

Swan Trust Series 2010-1

March 1st 2013 - March 30th 2013

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: March 1st 2013 - Match 30th 2013

Amounts denominated in currency of note class

Monthly Payment date: 26 April 2013

Bond report	Class A - AUD	Class AB - AUD	Class B - AUD
ISIN Code	AU3FN0010435	AU3FN0010443	AU3FN0010450
Interest rate *	1-M BBSW	1-M BBSW	1-M BBSW
% Spread per annum *	1.30	1.75	undisclosed
Original Balance	586,000,000.00	23,400,000.00	10,600,000.00
Balance before Payment	242,824,802.89	20,739,843.02	9,394,971.62
Principal Redemption	4,219,122.85	360,358.35	163,239.25
Balance after Payment	238,605,680.05	20,379,484.66	9,231,732.37
Bond Factor before Payment	0.41437680	0.88631808	0.88631808
Monthly Information Report	0.40717693	0.87091815	0.87091815
Interest Payment	916,310.37	86,445.03	42,453.53

* If on the First Optional Redemption Date, the relevant classes of Notes have not been redeemed in full, the applicable margins on the relevant Classes of Notes will reset.

Portfolio Information Reporting Period - AUD							
Month	Beginning of Mortgage Period	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
March 2013	272,959,618	-5,402,552	-1,541,662	2,201,493	0	0	268,216,897

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	620,000,000	-380,968,075	-78,359,162	106,258,111	1,286,023	0	268,216,897

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<u>Monthly Calculation Period:</u>	1/03/2013	to	30/03/2013
<u>Monthly Determination Date:</u>	19/04/2013		
<u>Monthly Payment Date:</u>	26/04/2013		32 days

Loan Portfolio Amounts

March 2013

Outstanding principal	272,959,618
Scheduled Principal	940,991
Prepayments	4,461,561
Redraws	2,201,493
Defaulted Loans	-
Loans repurchased by the seller	1,541,662
Total	268,216,897

Gross cumulative realised losses (Net of Post-foreclosure proceeds)	-
Mortgage Insurance payments	-
Net cumulative realised losses	-

Monthly Cash Flows

<u>Investor Revenues</u>	
Finance Charge collections	1,237,435
Interest Rate Swap receivable amount	1,400
Any other non-Principal income	5,529
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	1,244,365
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	864
Servicing Fee **	67,305
Management Fee **	6,731
Custodian Fee **	-
Other Senior Expenses **	20,027
i) Interest Rate Swap payable amount **	6,967
ii) Liquidity Facility fees and interest **	2,849
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	916,310
Class AB Interest Amount **	86,445
Class B Interest Amount **	42,454
Reimbursing Principal draws	-
Class A Defaulted Amount	-
Class B Defaulted Amount	-
Unreimbursed Class A Charge-Offs	-
Unreimbursed Class B Charge-Offs	-
Subordinated Termination Payments	-
Loss Covered by Excess Spread	-
Income Unitholder	94,413
Total of Interest Amount Payments	1,244,365

** Shortfall in these items can be met with Liquidity Facility drawings

<u>Principal Collections</u>	
Scheduled Principal repayments	940,991
Unscheduled Principal repayments	2,260,067
Repurchases of (Principal)	1,541,662
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	4,742,720
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	4,219,123
Class AB Principal	360,358
Class B Principal	163,239
Total Principal Priority of Payments	4,742,720

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Additional Information

Liquidity Facility (364 days)	
Available amount	5,000,000
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-

	Class A - AUD
Outstanding Balance beginning of the period	242,824,803
Outstanding Balance end of the period	238,605,680
Interest rate	1-M BBSW+1.3
Rating (S&P/Fitch)	AAA/AAA

Charge-off Analysis	Class A
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class AB - AUD
Outstanding Balance beginning of the period	20,739,843
Outstanding Balance end of the period	20,379,485
Interest rate	1-M BBSW+1.75
Rating (S&P/Fitch)	AAA/AAA

Charge-off Analysis	Class AB
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class B - AUD
Outstanding Balance beginning of the period	9,394,972
Outstanding Balance end of the period	9,231,732
Interest rate	1-M BBSW+undisclosed
Rating (S&P/Fitch)	AA-/not rated

Charge-off Analysis	Class B
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 March 2013
Number of Loans	4,367	2,336
Min (Interest Rate)	2.93%	2.77%
Max (Interest Rate)	9.29%	8.89%
Weighted Average (Interest Rate)	6.46%	6.15%
Weighted Average Seasoning (Months)	70.74	109.38
Weighted Average Maturity (Months)	284.00	245.70
Original Balance (AUD)	619,936,612	605,163,475
Outstanding Principal Balance (AUD)	619,936,612	268,216,897
Average Loan Size (AUD)	141,959	114,819
Maximum Loan Value (AUD)	542,772	633,589
Current Average Loan-to-Value	43.65%	34.32%
Current Weighted Average Loan-to-Value	55.29%	48.58%
Current Maximum Loan-to-Value	99.00%	103.00%

Counterparty Ratings/Trigger Events	
Perfection of Title Events	
Unremedied breach of representation or warranty by Seller	None
Event of default by Seller under Interest Rate Swaps	None
Servicer Default	None
Insolvency Event occurs in relation to Seller	None
Seller's long term credit rating downgraded below BBB by S&P or BBB by Fitch	AA-/AA-

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<u>Collection Account (Commonwealth Bank of Australia)</u> Short-Term Rating (S&P/Fitch) Rating Requirement (S&P/Fitch)	A-1+/F1+ A-1/F1
<u>Mortgage Insurance Provider (QBE Lender's Mortgage insurance)</u> Long-Term Rating (S&P/Fitch)	AA-/AA-
<u>Liquidity Facility Provider (Commonwealth Bank of Australia)</u> Short-Term Rating (S&P/Fitch) Rating Requirement (S&P/Fitch)	A-1+/F1+ A-1/F1

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Arrears Breakdown

Days in Arrears	Number of Loans in Arrears	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
31-60	13	0.56%	2,124,077.44	0.79%	35,140.86
61-90	3	0.13%	469,191.01	0.17%	11,019.86
91-120	1	0.04%	207,957.49	0.08%	7,002.00
121-150	3	0.13%	720,114.53	0.27%	26,604.26
151-180	1	0.04%	326,606.67	0.12%	16,264.09
>181	6	0.26%	852,417.08	0.32%	131,251.63
Grand Total	27	1.16%	4,700,364.22	1.75%	227,282.70

Default Statistics During Monthly Period

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
0	0	-	-	-	-	-	-

Default Statistics Since Closing

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
6	6	46,806.61	46,806.61	42,142.89	4,663.72	4,163.00	-

CPR Statistics

Annualised Prepayments (CPR)	March 2013
	15.49%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
Total Variable	2,303	98.59	-262,349,766	97.81	-113,917	48.41
Fixed (Term Remaining)						
<= 1 Year	13	0.56	-2,277,088	0.85	-175,161	58.94
> 1 Year <= 2 Years	15	0.64	-2,749,554	1.03	-183,304	53.66
> 2 Years <= 3 Years	4	0.17	-654,078	0.24	-163,520	58.11
> 3 Years <= 4 Years	1	0.04	-186,410	0.07	-186,410	46.00
> 4 Years <= 5 Years	0	0.00	0	0.00	0	0.00
> 5 Years	0	0.00	0	0.00	0	0.00
Total Fixed	33	1.41	-5,867,131	2.19	-177,792	55.96
Grand Total	2,336	100.00	-268,216,897	100.00	-114,819	48.58

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<=20%	885	37.89	-40,181,346	14.98	-45,403	13.25
> 20% <= 25%	139	5.95	-14,092,018	5.25	-101,381	23.09
> 25% <= 30%	145	6.21	-17,830,977	6.65	-122,972	27.97
> 30% <= 35%	128	5.48	-15,575,607	5.81	-121,684	32.92
> 35% <= 40%	118	5.05	-15,297,784	5.70	-129,642	38.06
> 40% <= 45%	114	4.88	-17,752,431	6.62	-155,723	43.24
> 45% <= 50%	123	5.27	-18,198,838	6.79	-147,958	47.99
> 50% <= 55%	114	4.88	-19,090,247	7.12	-167,458	52.93
> 55% <= 60%	91	3.90	-14,557,251	5.43	-159,970	57.86
> 60% <= 65%	96	4.11	-15,826,794	5.90	-164,862	62.57
> 65% <= 70%	101	4.32	-20,220,994	7.54	-200,208	68.02
> 70% <= 75%	98	4.20	-19,773,524	7.37	-201,771	72.54
> 75% <= 80%	73	3.13	-14,784,256	5.51	-202,524	78.03
> 80% <= 85%	74	3.17	-16,482,156	6.15	-222,732	83.07
> 85% <= 90%	30	1.28	-6,740,144	2.51	-224,671	87.42
> 90% <= 95%	6	0.26	-1,477,617	0.55	-246,269	92.84
> 95% <= 100%	1	0.04	-334,913	0.12	-334,913	103.00
Total	2,336	100.00	-268,216,897	100.00	-114,819	48.58

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
PMI	18	0.77	-2,447,505	0.91	-135,973	51.80
PMI POOL	1,802	77.14	-188,629,774	70.33	-104,678	41.77
WLENDER	516	22.09	-77,139,618	28.76	-149,495	65.12
Total	2,336	100.00	-268,216,897	100.00	-114,819	48.58

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average
2013	2	0.09	-2,329	0.00	-1,164	1.36
2014	5	0.21	-29,544	0.01	-5,909	9.13
2015	1	0.04	-38,459	0.01	-38,459	14.00
2016	5	0.21	-67,150	0.03	-13,430	17.82
2017	7	0.30	-85,020	0.03	-12,146	19.26
2018	5	0.21	-126,303	0.05	-25,261	20.56
2019	11	0.47	-183,818	0.07	-16,711	12.98
2020	8	0.34	-337,099	0.13	-42,137	25.30
2021	13	0.56	-625,978	0.23	-48,152	21.83
2022	51	2.18	-2,473,768	0.92	-48,505	34.03
2023	87	3.72	-3,949,482	1.47	-45,396	32.88
2024	103	4.41	-5,189,089	1.93	-50,380	31.09
2025	55	2.35	-3,312,683	1.24	-60,231	28.05
2026	35	1.50	-2,400,527	0.89	-68,586	35.31
2027	54	2.31	-4,077,589	1.52	-75,511	34.05
2028	40	1.71	-3,455,044	1.29	-86,376	42.75
2029	14	0.60	-1,288,993	0.48	-92,071	34.46
2030	22	0.94	-1,876,518	0.70	-85,296	42.97
2031	56	2.40	-5,328,503	1.99	-95,152	40.88
2032	300	12.84	-34,059,500	12.70	-113,532	45.10
2033	483	20.68	-61,139,396	22.79	-126,583	47.83
2034	340	14.55	-43,567,391	16.24	-128,139	51.22
2035	230	9.85	-33,702,873	12.57	-146,534	53.78
2036	340	14.55	-50,197,000	18.72	-147,638	56.94
2037	33	1.41	-5,279,344	1.97	-159,980	53.49
2038	10	0.43	-1,216,989	0.45	-121,699	27.48
2039	7	0.30	-1,285,885	0.48	-183,698	25.78
2040	4	0.17	-399,002	0.15	-99,751	21.57
2041	10	0.43	-1,646,279	0.61	-164,628	30.90
2042	3	0.13	-600,966	0.22	-200,322	60.75
2043	2	0.09	-274,376	0.10	-137,188	30.11
Total	2,336	100.00	-268,216,897	100.00	-114,819	48.58

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	90	3.85	-8,241,453	3.07	-91,572	44.45
Other	29	1.24	-2,828,275	1.05	-97,527	39.20
Purchase	1,773	75.90	-205,387,615	76.58	-115,842	49.75
Refinance	390	16.70	-47,819,172	17.83	-122,613	46.43
Renovation	53	2.27	-3,401,071	1.27	-64,171	28.68
Vacantland	1	0.04	-539,311	0.20	-539,311	28.00
Total	2,336	100.00	-268,216,897	100.00	-114,819	48.58

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
> 3 Months <= 6 Months	0	0.00	0	0.00	0	0.00
> 6 Months <= 9 Months	0	0.00	0	0.00	0	0.00
> 9 Months <= 12 Months	0	0.00	0	0.00	0	0.00
> 12 Months <= 18 Months	0	0.00	0	0.00	0	0.00
> 18 Months <= 24 Months	0	0.00	0	0.00	0	0.00
> 24 Months <= 36 Months	0	0.00	0	0.00	0	0.00
> 36 Months <= 48 Months	0	0.00	0	0.00	0	0.00
> 48 Months <= 60 Months	0	0.00	0	0.00	0	0.00
> 60 Months	2,336	100.00	-268,216,897	100.00	-114,819	48.58
Total	2,336	100.00	-268,216,897	100.00	-114,819	48.58

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	713	30.52	-12,549,911.29	4.68	-17,601.56	17.60
>50,000 <= 100,000	488	20.89	-36,988,973.35	13.79	-75,797.08	32.75
>100,000 <= 150,000	417	17.85	-52,196,291.81	19.46	-125,170.96	43.30
>150,000 <= 200,000	284	12.16	-49,703,884.28	18.53	-175,013.68	50.95
>200,000 <= 250,000	211	9.03	-46,852,791.94	17.47	-222,051.15	55.74
>250,000 <= 300,000	106	4.54	-28,915,972.86	10.78	-272,792.20	59.83
>300,000 <= 350,000	77	3.30	-24,893,246.73	9.28	-323,288.92	64.36
>350,000 <= 400,000	24	1.03	-8,876,646.82	3.31	-369,860.28	53.22
>400,000 <= 450,000	10	0.43	-4,221,305.95	1.57	-422,130.60	52.47
>450,000 <= 500,000	4	0.17	-1,844,971.94	0.69	-461,242.99	66.24
>500,000 <= 550,000	1	0.04	-539,311.18	0.20	-539,311.18	28.00
>550,000	1	0.04	-633,588.93	0.24	-633,588.93	46.00
Total	2,336	100.00	-268,216,897	100.00	-114,818.88	48.58

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	657	28.13	-80,195,732.40	29.90	-122,063.52	45.90
Owner Occupied	1,679	71.88	-188,021,164.68	70.10	-111,984.02	49.72
Total	2,336	100.00	-268,216,897	100.00	-114,818.88	48.58

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,900	81.34	-214,607,440.71	80.01	-112,951.28	46.78
Duplex	13	0.56	-1,291,662.80	0.48	-99,358.68	48.92
Semi Detached	35	1.50	-4,151,436.85	1.55	-118,612.48	50.93
Unit	388	16.61	-48,166,356.72	17.96	-124,140.09	56.35
Total	2,336	100.00	-268,216,897	100.00	-114,818.88	48.58

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,193	51.07	-109,568,043.74	40.85	-91,842.45	40.01
NSW	553	23.67	-89,944,995.05	33.53	-162,649.18	54.50
Queensland	146	6.25	-18,892,536.61	7.04	-129,400.94	56.16
South Australia	82	3.51	-7,549,951.41	2.81	-92,072.58	54.42
Victoria	324	13.87	-37,749,396.84	14.07	-116,510.48	54.77
ACT	17	0.73	-2,373,809.75	0.89	-139,635.87	48.51
Northern Territory	3	0.13	-293,211.51	0.11	-97,737.17	28.08
Tasmania	18	0.77	-1,844,952.17	0.69	-102,497.34	43.56
NONE	0	0.00	0.00	0.00	0.00	0.00
Total	2,336	100.00	-268,216,897	100.00	-114,818.88	48.58

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Transaction parties

Issuer

Perpetual Trustee Company Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Security Trustee

P.T. Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Seller and Servicer

Bank of Western Australia Ltd
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Trust Manager

Securitisation Advisory Services Pty Limited
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Monthly Information Report

Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
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Sydney NSW 2000

Arranger and Joint Lead Managers

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Commonwealth Bank of Australia
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