

Swan Trust Series 2010-1

October 1st 2016 - October 30th 2016

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: October 1st 2016 - October 30th 2016

Amounts denominated in currency of note class

Monthly Payment date: 25 November 2016

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	97,687,251.57	8,343,539.20	3,779,551.95
Principal Redemption	1,157,487.09	98,861.81	44,783.56
Balance after Payment	96,529,764.48	8,244,677.39	3,734,768.39
Bond Factor before Payment	0.16670179	0.35656150	0.35656150
Bond Factor after Payment	0.16472656	0.35233664	0.35233664
Interest Payment	241,849.55	23,845.38	12,085.76

* 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
Oct-16	109,810,343	-2,433,288	-325,057	1,457,213	-	-	108,509,210

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	-584,082,165	-101,685,148	172,655,827	1,620,697	-	108,509,210

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<u>Monthly Calculation Period:</u>	1/10/2016	to	30/10/2016
<u>Monthly Determination Date:</u>	18/11/2016		
<u>Monthly Payment Date:</u>	25/11/2016		31 days

Loan Portfolio Amounts

Oct-16

Outstanding principal	109,810,343
Scheduled Principal	308,073
Prepayments	2,125,215
Redraws	1,457,213
Defaulted Loans	-
Loans repurchased by the seller	325,057
Total	108,509,210

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	382,543
Interest Rate Swap receivable amount	-
Any other non-Principal income	2,229
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	384,772
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	395
Servicing Fee **	27,077
Management Fee **	2,708
Custodian Fee **	-
Other Senior Expenses **	47
i) Interest Rate Swap payable amount **	32,017
ii) Liquidity Facility fees and interest **	796
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	241,850
Class AB Interest Amount **	23,845
Class B Interest Amount **	12,086
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	43,953
Total of Interest Amount Payments	384,772

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

<u>Principal Collections</u>	
Scheduled Principal repayments	308,073
Unscheduled Principal repayments	668,003
Repurchases of (Principal)	325,057
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	1,301,132
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	1,157,487
Class AB Principal	98,862
Class B Principal	44,784
Total Principal Priority of Payments	1,301,132

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Additional Information

Liquidity Facility (364 days)	
Available amount	2,500,000
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	97,687,252
Outstanding Balance end of the period	96,529,764
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	8,343,539
Outstanding Balance end of the period	8,244,677
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	3,779,552
Outstanding Balance end of the period	3,734,768
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 October 2016
Number of Loans	4,367	1,268
Min (Interest Rate)	2.93%	3.78%
Max (Interest Rate)	9.29%	6.87%
Weighted Average (Interest Rate)	6.46%	4.90%
Weighted Average Seasoning (Months)	70.74	152.55
Weighted Average Maturity (Months)	284.00	206.78
Original Balance (AUD)	619,936,612	109,810,343
Outstanding Principal Balance (AUD)	619,936,612	108,509,210
Average Loan Size (AUD)	141,959	85,575
Maximum Loan Value (AUD)	542,772	691,552
Current Average Loan-to-Value	43.65%	25.08%
Current Weighted Average Loan-to-Value	55.29%	42.13%
Current Maximum Loan-to-Value	99.00%	88.00%

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Counterparty Ratings/Trigger Events	
<u>Perfection of Title Events</u>	
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-
<u>Collection Account (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	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)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1

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Arrears Breakdown

Days in Arrears	Loans in Arrears	Number of Loans Outstanding (1) (%)	of Delinquent Loans	Principal Outstand. of the Loans (1) (%)	Arrears amount(1)
31-60	3	0.24%	275,074.36	0.25%	6,132.28
61-90	0	0.00%	-	0.00%	-
91-120	1	0.08%	135,666.80	0.13%	4,640.67
121-150	1	0.08%	71,723.47	0.07%	5,180.45
151-180	0	0.00%	-	0.00%	-
>181	5	0.39%	1,154,625.67	1.06%	212,451.02
Grand Total	10	0.79%	1,637,090.30	1.51%	228,404.42

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	Loss Covered by Bankwest
1.00	-	-	-	-	-	-	-	-

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	Loss Covered by Bankwest
9	8	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Oct-16
	10.33%

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Interest Rate Distribution Report						
	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,252	98.74	-105,632,396.90	97.35	-84,370.92	41.78
Fixed (Term Remaining)						
<= 1 Year	6	0.47	-1,410,395.76	1.30	-235,065.96	50.67
>1 Year <=2 Years	2	0.16	-248,877.41	0.23	-124,438.71	54.51
>2 Year <=3 Years	5	0.39	-787,573.40	0.73	-157,514.68	64.23
>3 Year <=4 Years	1	0.08	-207,211.90	0.19	-207,211.90	58.00
>4 Year <=5 Years	2	0.16	-222,754.89	0.21	-111,377.45	44.27
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	16	1.26	-2,876,813.36	2.65	-179,800.83	54.75
Grand Total	1,268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Loan to Value Ratio Distribution						
LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	660	52.05	-21,945,520.11	20.22	-33,250.79	12.69
> 20% <= 25%	77	6.07	-8,046,089.44	7.42	-104,494.67	23.24
> 25% <= 30%	73	5.76	-8,174,660.83	7.53	-111,981.66	27.76
> 30% <= 35%	54	4.26	-6,368,383.87	5.87	-117,933.03	33.06
> 35% <= 40%	70	5.52	-8,110,394.13	7.47	-115,862.77	37.89
> 40% <= 45%	55	4.34	-7,704,850.10	7.10	-140,088.18	42.81
> 45% <= 50%	51	4.02	-7,977,531.87	7.35	-156,422.19	48.34
> 50% <= 55%	52	4.10	-8,304,202.93	7.65	-159,696.21	53.25
> 55% <= 60%	32	2.52	-4,926,242.59	4.54	-153,945.08	58.02
> 60% <= 65%	41	3.23	-6,298,598.50	5.80	-153,624.35	62.49
> 65% <= 70%	36	2.84	-6,685,867.00	6.16	-185,718.53	67.80
> 70% <= 75%	33	2.60	-6,518,094.43	6.01	-197,518.01	72.65
> 75% <= 80%	23	1.81	-5,151,944.10	4.75	-223,997.57	77.84
> 80% <= 85%	5	0.39	-882,851.16	0.81	-176,570.23	82.27
> 85% <= 90%	6	0.47	-1,413,979.20	1.30	-235,663.20	87.03
> 90% <= 95%	0	0.00	0.00	0.00	0.00	0.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
> 100%	0	0.00	0.00	0.00	0.00	0.00
Total	1268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Mortgage Insurer Distribution						
Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	10	0.79	-903,024.11	0.83	-90,302.41	30.75
PMI POOL	1,010	79.65	-78,669,764.43	72.50	-77,890.86	36.53
WLENDER	248	19.56	-28,936,421.72	26.67	-116,679.12	57.70
Total	1,268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Loan Maturity Distribution						
Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.08	-34,427.65	0.03	-34,427.65	12.00
2016	3	0.24	37,028.83	-0.03	12,342.94	26.88
2017	1	0.08	-1,729.71	0.00	-1,729.71	3.00
2018	1	0.08	-7,648.15	0.01	-7,648.15	7.00
2019	7	0.55	-73,780.62	0.07	-10,540.09	7.96
2020	3	0.24	-68,627.29	0.06	-22,875.76	11.40
2021	4	0.32	-116,478.13	0.11	-29,119.53	15.08
2022	27	2.13	-587,993.15	0.54	-21,777.52	31.56
2023	51	4.02	-882,565.39	0.81	-17,305.20	21.68
2024	62	4.89	-1,986,728.06	1.83	-32,044.00	24.65
2025	28	2.21	-1,024,238.27	0.94	-36,579.94	15.56
2026	15	1.18	-709,995.88	0.65	-47,333.06	22.51
2027	27	2.13	-1,223,111.32	1.13	-45,300.42	27.32
2028	20	1.58	-1,112,652.30	1.03	-55,632.62	30.54
2029	10	0.79	-688,206.90	0.63	-68,820.69	36.41
2030	12	0.95	-833,701.52	0.77	-69,475.13	37.08
2031	34	2.68	-2,973,709.17	2.74	-87,462.03	37.12
2032	165	13.01	-13,690,832.56	12.62	-82,974.74	36.86
2033	289	22.79	-26,232,287.82	24.18	-90,769.16	42.31
2034	179	14.12	-17,415,962.67	16.05	-97,295.88	44.10
2035	126	9.94	-15,117,801.70	13.93	-119,982.55	46.12
2036	157	12.38	-17,541,440.55	16.17	-111,728.92	51.80
2037	17	1.34	-2,701,985.69	2.49	-158,940.33	52.06
2038	4	0.32	-377,389.26	0.35	-94,347.32	12.06
2039	4	0.32	-430,857.01	0.40	-107,714.25	25.52
2040	3	0.24	-228,673.81	0.21	-76,224.60	12.13
2041	7	0.55	-886,342.07	0.82	-126,620.30	17.57
2042	0	0.00	0.00	0.00	0.00	0.00
2043	5	0.39	-760,348.14	0.70	-152,069.63	35.50
2044	2	0.16	-375,462.18	0.35	-187,731.09	40.12
2045	2	0.16	-267,559.25	0.25	-133,779.63	33.31
2046	2	0.16	-193,702.87	0.18	-96,851.43	12.13
Total	1268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	945	74.53	-82,984,513.71	76.48	-87,814.30	43.52
Refinance	232	18.30	-20,293,365.25	18.70	-87,471.40	38.82
Renovation	31	2.44	-1,297,651.53	1.20	-41,859.73	22.52
Construction	48	3.79	-2,778,615.98	2.56	-57,887.83	35.75
Other	12	0.95	-1,155,063.79	1.06	-96,255.32	37.63
Total	1268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 3 Months	0	0.00	0.00	0.00	0.00	0.00
> 3 Months <= 6 Months	0	0.00	0.00	0.00	0.00	0.00
> 6 Months <= 9 Months	0	0.00	0.00	0.00	0.00	0.00
> 9 Months <= 12 Months	0	0.00	0.00	0.00	0.00	0.00
> 12 Months <= 18 Months	0	0.00	0.00	0.00	0.00	0.00
> 18 Months <= 24 Months	0	0.00	0.00	0.00	0.00	0.00
> 24 Months <= 36 Months	0	0.00	0.00	0.00	0.00	0.00
> 36 Months <= 48 Months	0	0.00	0.00	0.00	0.00	0.00
> 48 Months <= 60 Months	0	0.00	0.00	0.00	0.00	0.00
> 60 Months	1,268	100.00	-108,509,210.26	100.00	-85,575.09	42.13
Total	1268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	564	44.48	-7,480,191.93	6.89	-13,262.75	15.58
>50,000 <= 100,000	267	21.06	-19,580,668.55	18.05	-73,335.84	30.21
>100,000 <= 150,000	164	12.93	-20,519,086.10	18.91	-125,116.38	39.44
>150,000 <= 200,000	131	10.33	-22,979,869.23	21.18	-175,418.85	48.72
>200,000 <= 250,000	70	5.52	-15,507,720.21	14.29	-221,538.86	46.76
>250,000 <= 300,000	41	3.23	-11,261,744.34	10.38	-274,676.69	57.92
>300,000 <= 350,000	16	1.26	-5,144,530.22	4.74	-321,533.14	49.72
>350,000 <= 400,000	11	0.87	-3,990,536.04	3.68	-362,776.00	41.18
>400,000 <= 450,000	1	0.08	-427,052.81	0.39	-427,052.81	77.00
>450,000 <= 500,000	2	0.16	-926,259.27	0.85	-463,129.64	74.39
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.08	-691,551.56	0.64	-691,551.56	50.00
Total	1,268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	978	77.13	-77,576,724.62	71.49	-79,321.80	42.66
Investment	290	22.87	-30,932,485.64	28.51	-106,663.74	40.80
Total	1268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	1,046	82.49	-86,658,221.31	79.86	-82,847.25	40.24
Duplex	8	0.63	-500,775.17	0.46	-62,596.90	43.91
Unit	198	15.62	-19,312,598.98	17.80	-97,538.38	49.56
Semi Detached	14	1.10	-1,361,235.82	1.25	-97,231.13	45.54
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.16	-676,378.98	0.62	-338,189.49	63.57
Total	1,268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	666	52.52	-44,730,687.91	41.22	-67,163.20	35.22
NSW	280	22.08	-35,430,916.48	32.65	-126,538.99	46.52
Victoria	165	13.01	-14,317,327.88	13.19	-86,771.68	46.75
Queensland	91	7.18	-9,036,263.92	8.33	-99,299.60	49.40
South Australia	47	3.71	-2,542,374.38	2.34	-54,093.07	50.14
Tasmania	12	0.95	-1,198,198.29	1.10	-99,849.86	39.28
ACT	6	0.47	-1,009,670.83	0.93	-168,278.47	48.81
Northern Territory	1	0.08	-243,770.57	0.22	-243,770.57	33.00
Total	1,268	100.00	-108,509,210.26	100.00	-85,575.09	42.13

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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
Level 34, BankWest Tower
108 St Georges Terrace
Perth WA 6000

Trust Manager

Securitisation Advisory Services Pty Limited
Ground Floor Tower 1
201 Sussex Street
Sydney NSW 2000

Monthly Information Report

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

Arranger and Joint Lead Managers

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Commonwealth Bank of Australia
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Sydney NSW 2000

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