

# **Swan Trust Series 2010-2**

*August 31st 2019 - October 3rd 2019*

## **Monthly Information Report**

**Portfolio: Swan Trust Series 2010-2**

**Monthly Information Report: August 31st 2019 - October 3rd 2019**

**Amounts denominated in currency of note class**

**Monthly Payment date: 25 October 2019**

Bond report	Class A1 - AUD	Class A2- AUD	Class A3 - AUD	Class A3-R - AUD	Class AB - AUD	Class AC - AUD	Class B - AUD
ISIN Code	AU3FN0012191	AU3FN0012209	AU3CB0164937	AU3FN0029492	AU3FN0012217	AU3FN0012225	AU3FN0012233
Interest rate *	1-M BBSW	1-M BBSW	FIXED (5 yrs)	1-M BBSW	1-M BBSW	1-M BBSW	1-M BBSW
% Spread per annum *	1.00	1.30		1.00	2.00	2.50	undisclosed
Fixed Note Coupon %			7.00				
Original Balance	477,000,000.00	234,000,000.00	210,000,000.00	190,000,000.00	39,000,000.00	20,000,000.00	20,000,000.00
Balance before Payment	0.00	0.00	0.00	71,747,300.10	6,735,843.17	3,454,278.55	20,000,000.00
Principal Redemption	0.00	0.00	0.00	71,747,300.10	6,735,843.17	3,454,278.55	20,000,000.00
Balance after Payment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bond Factor before Payment	0.00000000	0.00000000	0.00000000	0.37761737	0.17271393	0.17271393	1.00000000
Bond Factor after Payment	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Interest Payment	0.00	0.00	0.00	119,120.17	16,719.65	9,993.75	undisclosed

\* 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
Sep-19	101,937,421.82	-102,831,535.33	-74,533.47	968,646.98	-	-	0.00

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	999,998,565.22	-1,162,696,071.67	-194,918,951.22	357,616,457.67	-	-	0.00

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Monthly Calculation Period:	31/08/2019	to	3/10/2019
Monthly Determination Date:	18/10/2019		
Monthly Payment Date:	25/10/2019		30 days

Loan Portfolio Amounts

Sep-19

Outstanding principal	101,937,421.82
Scheduled Principal	297,750.53
Prepayments	102,533,784.80
Redraws	968,646.98
Defaulted Loans	-
Loans repurchased by the seller	74,533.47
<b>Total</b>	<b>0.00</b>

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	573,858.28
Interest Rate Swap receivable amount	-
<b>Any other non-Principal income</b>	<b>1,965.00</b>
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>575,823.28</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	415.19
Servicing Fee **	28,486.62
Management Fee **	2,848.66
Custodian Fee **	-
Other Senior Expenses **	4,331.37
Interest Rate Swap payable amount **	330,666.86
Liquidity Facility fees and interest **	1,849.32
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	-
Class A2 Interest Amount **	-
Class A3-R Interest Amount **	119,120.17
Redraw Notes Interest Amount	-
Class AB Interest Amount **	16,719.65
Class AC Interest Amount **	9,993.75
Reimbursing Principal draws	-
Payment of current period Defaulted Amount	-
Reinstate prior period unreimbursed Charge-Offs	-
reimbursement of Extraordinary Expense Reserve Draw	-
Subordinated Termination Payments	-
Reimbursement of Income Reserve	-
Class B Interest Amount	-
Excess Distributions to Income Unitholder	-
<b>Total of Interest Amount Payments</b>	<b>575,823.28</b>

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

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<u>Principal Collections</u>	
Scheduled Principal repayments	297,750.53
Unscheduled Principal repayments	101,565,137.82
Repurchases of (Principal )	74,533.47
Reimbursement of Principal draws from Investor Revenues	-
Excess Class A3-R Principal in Collections Account	-
Issuance of Class A3-R Notes	-
Principal in Guaranteed Investment Contract Account	-
<b>Total Principal Collections</b>	<b>101,937,421.82</b>
<u>Total Principal Collections Priority of Payments:</u>	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	-
Class A2 Principal	-
Class A3-R Principal	71,747,300.10
Principal Payment to Guaranteed Investment Contract Account	-
Class AB Principal	6,735,843.17
Class AC Principal	3,454,278.55
Class B Principal	20,000,000.00
Excess Class A3-R Principal in Collections Account	-
<b>Total Principal Priority of Payments</b>	<b>101,937,421.82</b>

**Additional Information**

<u>Liquidity Facility (364 days)</u>	
Available amount	2,500,000.00
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-

<u>Class A1 - AUD</u>	
Outstanding Balance beginning of the period	-
Outstanding Balance end of the period	-
Interest rate	1-M BBSW+1%
Rating (S&P/Fitch)	AAA(sf)/AAA sf

<u>Charge-off Analysis</u>	
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

<u>Class A2- AUD</u>	
Outstanding Balance beginning of the period	-
Outstanding Balance end of the period	-
Interest rate	1-M BBSW+1.3%
Rating (S&P/Fitch)	AAA(sf)/AAA sf

<u>Charge-off Analysis</u>	
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

<u>Class A3 - AUD</u>	
Outstanding Balance beginning of the period	-
Outstanding Balance end of the period	-
Interest rate	FIXED (5 yrs)+7%
Rating (S&P/Fitch)	AAA(sf)/AAA sf

<u>Charge-off Analysis</u>	
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

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	Class A3-R - AUD
Outstanding Balance beginning of the period	71,747,300
Outstanding Balance end of the period	0
Interest rate	1-M BBSW+1 %
Rating (S&P/Fitch)	AAA(sf)/AAAsf
Charge-off Analysis	Class A3-R - AUD
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-
	Class AB - AUD
Outstanding Balance beginning of the period	6,735,843
Outstanding Balance end of the period	0
Interest rate	1-M BBSW+2%
Rating (S&P/Fitch)	AAA(sf)/AAAsf
Charge-off Analysis	Class AB - AUD
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-
	Class AC - AUD
Outstanding Balance beginning of the period	3,454,279
Outstanding Balance end of the period	0
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf
Charge-off Analysis	Class AC - AUD
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-
	Class B - AUD
Outstanding Balance beginning of the period	20,000,000
Outstanding Balance end of the period	0
Interest rate	undisclosed
Rating (S&P/Fitch)	NR / NR
Charge-off Analysis	Class B - AUD
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

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Key Characteristics of the Mortgage Pool (summary)	Offering Circular	3 October 2019
Number of Loans	4,690	-
Min (Interest Rate)	5.19%	0.00%
Max (Interest Rate)	9.29%	0.00%
Weighted Average (Interest Rate)	7.15%	0.00%
Weighted Average Seasoning (Months)	32.50	0.00
Weighted Average Maturity (Months)	326.25	0.00
Original Balance (AUD)	999,998,565.22	101,937,421.82
Outstanding Principal Balance (AUD)	999,998,565.22	0.00
Average Loan Size (AUD)	213,219.00	-
Maximum Loan Value (AUD)	971,546.00	-
Current Average Loan-to-Value	54.00%	0.00%
Current Weighted Average Loan-to-Value	61.56%	0.00%
Current Maximum Loan-to-Value	95.00%	0.00%

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	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	0	0.00%	-	0.00%	-
61-90	0	0.00%	-	0.00%	-
91-120	0	0.00%	-	0.00%	-
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	0	0.00%	-	0.00%	-
Grand Total	0	0.00%	-	0.00%	-

#### 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	-	-	-	-	-	-	-	-

#### 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
8	7	304,064.71	304,953.41	304,953.41	-	-	-	-

#### CPR Statistics

Annualised Prepayments (CPR)	Sep-19
	N/A







## Portfolio: Swan Trust Series 2010-2

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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**

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

#### **Co-Manager**

Deutsche Bank AG, Sydney Branch  
Level 16  
Deutsche Bank Place  
Corner of Hunter and Phillip Streets  
Sydney NSW 2000

#### **Joint Lead Manager**

J.P Morgan Australia Limited  
Level 32  
Grosvenor Place  
Sydney NSW 2000

#### **Legal Advisers to Bank of Western Australia Ltd and Commonwealth Bank of Australia**

Mallesons Stephen Jaques  
Level 61 Governor Phillip Tower  
1 Farrer Place  
Sydney NSW 2000

#### **Joint Lead Manager**

Macquarie Bank Limited  
1 Martin Place  
Sydney NSW 2000