

**Noteholders Report**  
**WST Series Trust 2011-2**  
**Coupon Period Ending 22 January 2018**

**Current Collection Period: From 6 December 2017 To 5 January 2018**  
**Determination Date: 16 January 2018**  
**Payment Date: 22 January 2018**

Note Class	Ending Invested/ Stated Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)
<b>Class A</b>	299,414,162.54	82.70%	0.14793190	2.7100%	6,265,901.93	748,958.03	\$0.00
<b>Class B</b>	26,686,601.45	7.37%	0.35582135	Not Disclosed	558,476.01	Not Disclosed	\$0.00
<b>Class C</b>	35,937,956.60	9.93%	0.35582135	Not Disclosed	752,081.03	Not Disclosed	\$0.00
	<b>362,038,720.59</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	1,383,824.33
Unscheduled Principal Collection	9,408,800.06
Gross Principal Collections	10,792,624.39
Redraws Made This Period	-3,216,165.42
Principal Collections	7,576,458.97
<b>Available Principal</b>	
Principal Collections	7,540,303.04
Principal Charge Offs	0.00
Excess Income reimbursing Principal Loss (Liquidation Loss-Principal)	36,155.93
Principal Draw This Period	0.00
Payback of Principal Draws	0.00
<b>Total Available Principal to be distributed</b>	7,576,458.97
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	7,576,458.97
Principal Retained	-0.00
<b>Available Funds</b>	
Available Income	1,512,487.74
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	1,512,487.74
Payment Shortfall	0.00
<b>Redraw &amp; Liquidity Facilities</b>	
Redraw Shortfall	0.00
Redraw Facility Draw	0.00
Liquidity Shortfall	0.00
Remaining Liquidity Shortfall	0.00
<b>Excess Spread</b>	220,866.35

**Collateral Data as at 5 January 2018**

<b>Pool Summary</b>			
Variable Rate Housing Loans			\$320,427,033.36
Fixed Interest Rate Housing Loans			\$41,611,687.23
Total Housing Loans Outstanding			\$362,038,720.59
Current Threshold Rate			N/A
CPR (Monthly)			18.10%
<b>Delinquency Statistics</b>	<b>No. of Loans</b>	<b>Balance (AUD)</b>	<b>% End Period Pool Balance</b>
31-60 days	8	1,666,392.15	0.46%
61-90 days	5	776,561.78	0.21%
91-120 days	2	409,651.27	0.11%
121+ days	6	1,236,882.13	0.34%
Foreclosures	1	286,693.46	0.08%
Delinquency statistics adhere to the APRA guidance for the reporting of delinquent loans, including the treatment of loans in hardship. Reported delinquencies include accounts that are in the serviceability hold out period i.e. performing loans in hardship that continue to be reported as delinquent until the customer has maintained full repayments for 6 months.			
<b>Cumulative Loss and Recovery Data (AUD)</b>			
Losses on Sale of Property			501,121.28
LMI Claims to Date			240,166.00
Claims Met by LMI			147,270.27
Claims Met by Other Means			353,851.01

**Capital Requirements Directive**

Westpac Banking Corporation discloses that as contemplated by Article 122a of the Capital Requirements Directive (the "Article") (which does not take into account any corresponding implementing rules or other measures made in any EEA state) it holds, as at the date of this report, a material net economic interest (as that term is defined in the Article) of not less than 5% of the nominal value of the securitisation in accordance with paragraph 1(d) of the Article as disclosed in the Information Memorandum.