

**Noteholders Report**  
**WST Series Trust 2011-3**  
**Coupon Period Ending 20 February 2012**

Current Collection Period: From 6 January 2012 To 5 February 2012  
Determination Date: 14 February 2012  
Payment Date: 20 February 2012

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>	1,318,387,039.93	91.15%	0.89564337	5.6700%	29,660,728.15	6,701,090.06	\$0.00
<b>Class B</b>	54,400,000.00	3.76%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
<b>Class C</b>	73,600,000.00	5.09%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
	<b>1,446,387,039.93</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	2,853,314.72
Unscheduled Principal Collection	32,731,411.19
Gross Principal Collections	35,584,725.91
Redraws Made This Period	-6,744,178.75
Principal Collections	28,840,547.16
<b>Available Principal</b>	
Principal Collections	28,840,547.16
Principal Charge Offs	0.00
Principal Draw This Period	0.00
Payback of Principal Draws	820,180.99
<b>Total Available Principal to be distributed</b>	<b>29,660,728.15</b>
Outstanding Principal Draws from Previous Period	3,716,039.20
Total Principal Draws Outstanding	2,895,858.21
Principal Distributed	29,660,728.15
Principal Retained	0.00
<b>Available Funds</b>	
Available Income	8,433,117.83
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>8,433,117.83</b>
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

**Collateral Data as at 5 February 2012**

<b>Pool Summary</b>			
Variable Rate Housing Loans			\$1,213,171,489.00
Fixed Interest Rate Housing Loans			\$230,319,692.73
Total Housing Loans Outstanding			\$1,443,491,181.73
Current Threshold Rate			N/A
<b>Delinquency Statistics</b>		<b>No. of Loans</b>	<b>Balance (AUD)</b>
			<b>% End Period Pool Balance</b>
31-60 days	11	3,207,049.80	0.22%
61-90 days	0	0.00	0.00%
91-120 days	2	555,851.75	0.04%
121+ days	1	97,142.91	0.01%
Foreclosures	0	0.00	0.00%
<b>Cumulative Loss and Recovery Data (AUD)</b>			
Losses on Sale of Property			0.00
LMI Claims to Date			0.00
Claims Met by LMI			0.00
Claims Met by Other Means			0.00