

Noteholders Report
WST Series Trust 2011-3
Coupon Period Ending 20 January 2020

Current Collection Period: From 6 December 2019 To 5 January 2020
Determination Date: 14 January 2020
Payment Date: 20 January 2020

Note Class	Ending Invested/ Stated Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)
Class A	159,717,023.13	81.34%	0.10850341	2.0931%	2,306,003.63	297,319.80	\$0.00
Class B	15,569,088.81	7.93%	0.28619649	Not Disclosed	0.00	Not Disclosed	\$0.00
Class C	21,064,061.31	10.73%	0.28619649	Not Disclosed	0.00	Not Disclosed	\$0.00
	196,350,173.25	100.00%					

The Serial Paydown Conditions (as defined in section 14 of the Information Memorandum) have not all been met for the 14 January 2020 Determination Date. As a result, the Principal Collections will be distributed sequentially (first to Class A Noteholders, then to Class B Noteholders and then to Class C Noteholders) (as described in section 7.10 (b)(i) of the Information Memorandum).

The Serial Paydown Conditions were not met as 90+ days arrears (on an average basis) for the preceding 12 Collection Periods exceed 2%.

Payment Summary

	Current Collection Period (in AUD)
<u>Principal Collections</u>	
Scheduled Principal Collection	987,893.29
Unscheduled Principal Collection	2,613,887.23
Gross Principal Collections	3,601,780.52
Redraws Made This Period	-1,295,776.89
Principal Collections	2,306,003.63
<u>Available Principal</u>	
Principal Collections	2,306,003.63
Principal Charge Offs	0.00
Excess Income reimbursing Principal Loss (Liquidation Loss-Principal)	0.00
Principal Draw This Period	0.00
Payback of Principal Draws	0.00
Total Available Principal to be distributed	2,306,003.63
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	2,306,003.63
Principal Retained	0.00
<u>Available Funds</u>	
Available Income	648,085.23
Principal Draw	0.00
Liquidity Draw	0.00
Total Available Funds	648,085.23
Payment Shortfall	0.00
<u>Redraw & Liquidity Facilities</u>	
Redraw Shortfall	0.00
Redraw Facility Draw	0.00
Liquidity Shortfall	0.00
Remaining Liquidity Shortfall	0.00
Excess Spread	75,860.84

Collateral Data as at 5 January 2020

<u>Pool Summary</u>				
Variable Rate Housing Loans				\$175,183,972.72
Fixed Interest Rate Housing Loans				\$21,166,200.53
Total Housing Loans Outstanding				\$196,350,173.25
Current Threshold Rate				N/A
CPR	1 Month CPR	3 Month CPR	12 Month CPR	Cumulative CPR
	7.58%	10.63%	14.50%	19.71%
<u>Delinquency Statistics</u>		<u>No. of Loans</u>	<u>Balance (AUD)</u>	<u>% End Period Pool Balance</u>
31-60 days		2	444,002.67	0.23%
61-90 days		3	789,461.16	0.40%
91-120 days		2	306,971.17	0.16%
121+ days		8	2,631,370.32	1.34%
Foreclosures		1	366,669.76	0.19%
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.				
Cumulative Loss and Recovery Data (AUD)				
Losses on Sale of Property				880,814.11
Loss Met by LMI				99,609.19
Loss Met by Other Means				781,204.92

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.