

**Noteholders Report**  
**WST Series Trust 2011-3**  
**Coupon Period Ending 21 December 2020**

**Current Collection Period: From 6 November 2020 To 5 December 2020**  
**Determination Date: 15 December 2020**  
**Payment Date: 21 December 2020**

Note Class	Ending Invested Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Carryover Charge offs (AUD)	Ending Stated Amount (AUD)
<b>Class A</b>	127,809,974.51	79.29%	0.08682743	1.2700%	3,460,396.87	146,159.67	\$0.00	\$127,809,974.51
<b>Class B</b>	14,187,634.21	8.80%	0.26080210	Not Disclosed	0.00	Not Disclosed	\$0.00	\$14,187,634.21
<b>Class C</b>	19,195,034.53	11.91%	0.26080210	Not Disclosed	0.00	Not Disclosed	\$0.00	\$19,195,034.53
	<b>161,192,643.25</b>	<b>100.00%</b>						<b>161,192,643.25</b>

The Serial Paydown Conditions (as defined in section 14 of the Information Memorandum) have not all been met for the 15 December 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).

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

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	847,000.12
Unscheduled Principal Collection	3,978,043.42
Total Principal Collections	4,825,043.54
Redraws Made This Period	-1,364,646.67
Principal Collections	3,460,396.87
<b>Available Principal</b>	
Principal Collections	3,460,396.87
Principal Draw This Period	0.00
Excess Income reimbursing Principal Draws	0.00
Excess Income reimbursing Principal Charge Offs this period	0.00
Excess Income reimbursing Carryover Charge Offs	0.00
<b>Total Gross Principal to be distributed</b>	3,460,396.87
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	3,460,396.87
<b>Available Funds</b>	
Available Income	489,675.70
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	489,675.70
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>	87,864.86

**Collateral Data as at 5 December 2020**

<b>Pool Summary</b>					
Variable Rate Housing Loans					\$138,738,060.23
Fixed Interest Rate Housing Loans					\$22,454,583.02
Total Housing Loans Outstanding					\$161,192,643.25
Current Threshold Rate					N/A
CPR	1 Month CPR	3 Month CPR	12 Month CPR	Cumulative CPR	19.19%
	17.77%	13.43%	13.84%	% End Period	
<b>Delinquency Statistics</b>		<b>No. of Loans</b>	<b>Balance (AUD)</b>	<b>Pool Balance</b>	
31-60 days		2	344,833.40		0.21%
61-90 days		2	680,264.74		0.42%
91-120 days		2	585,167.30		0.36%
121+ days		15	3,162,611.87		1.96%
Foreclosures		0	0.00		0.00%
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					1,207,948.42
Loss Met by LMI					99,609.19
Loss Met by Other Means					1,108,339.23

**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.