

**Noteholders Report**  
**WST Series Trust 2011-3**  
**Coupon Period Ending 19 December 2011**

Current Collection Period: From 6 November 2011 To 5 December 2011  
Determination Date: 13 December 2011  
Payment Date: 19 December 2011

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>	1,389,950,879.99	91.57%	0.94426011	5.8800%	37,757,015.21	6,439,940.49	\$0.00
<b>Class B</b>	54,400,000.00	3.58%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
<b>Class C</b>	73,600,000.00	4.85%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
	<b>1,517,950,879.99</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	2,254,577.28
Unscheduled Principal Collection	43,695,582.73
Gross Principal Collections	45,950,160.01
Redraws Made This Period	-9,647,059.05
Principal Collections	36,303,100.96
<b>Available Principal</b>	
Principal Collections	36,303,100.96
Principal Charge Offs	0.00
Principal Draw This Period	0.00
Payback of Principal Draws	1,453,914.25
<b>Total Available Principal to be distributed</b>	<b>37,757,015.21</b>
Outstanding Principal Draws from Previous Period	6,563,208.47
Total Principal Draws Outstanding	5,109,294.22
Principal Distributed	37,757,015.21
Principal Retained	0.00
<b>Available Funds</b>	
Available Income	9,599,766.68
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>9,599,766.68</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 December 2011**

<b>Pool Summary</b>			
Variable Rate Housing Loans			\$1,265,826,880.90
Fixed Interest Rate Housing Loans			\$247,014,704.88
Total Housing Loans Outstanding			\$1,512,841,585.78
Current Threshold Rate			N/A
<b>Delinquency Statistics</b>		<u>No. of Loans</u>	<u>Balance (AUD)</u>
31-60 days		7	1,207,038.77
61-90 days		2	507,870.66
91+ days		0	0.00
121+ days		0	0.00
Foreclosures		0	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