

**Noteholders Report**  
**WST Series Trust 2011-3**  
**Coupon Period Ending 19 January 2017**

**Current Collection Period: From 6 December 2016 To 5 January 2017**  
**Determination Date: 13 January 2017**  
**Payment Date: 19 January 2017**

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>	311,546,597.26	82.86%	0.21164850	2.8700%	5,370,192.83	772,495.53	\$0.00
<b>Class B</b>	27,398,564.45	7.29%	0.50365008	Not Disclosed	472,274.70	Not Disclosed	\$0.00
<b>Class C</b>	37,068,646.03	9.86%	0.50365008	Not Disclosed	638,959.88	Not Disclosed	\$0.00
	<b>376,013,807.74</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	1,226,353.51
Unscheduled Principal Collection	7,558,024.47
Gross Principal Collections	8,784,377.98
Redraws Made This Period	-2,302,950.57
Principal Collections	6,481,427.41
<b>Available Principal</b>	
Principal Collections	6,481,427.41
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
<b>Total Available Principal to be distributed</b>	<b>6,481,427.41</b>
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	6,481,427.41
Principal Retained	0.00
<b>Available Funds</b>	
Available Income	1,581,111.46
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>1,581,111.46</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 January 2017**

<b>Pool Summary</b>			
Variable Rate Housing Loans			\$331,978,915.06
Fixed Interest Rate Housing Loans			\$44,034,892.68
Total Housing Loans Outstanding			\$376,013,807.74
Current Threshold Rate			N/A
CPR (Monthly)			16.67%
<b>Delinquency Statistics</b>			
	<u>No. of Loans</u>	<u>Balance (AUD)</u>	<u>% End Period Pool Balance</u>
31-60 days	9	2,046,846.78	0.54%
61-90 days	3	782,765.60	0.21%
91-120 days	3	1,430,850.16	0.38%
121+ days	7	1,887,820.60	0.50%
Foreclosures	1	398,876.55	0.11%
<b>Cumulative Loss and Recovery Data (AUD)</b>			
Losses on Sale of Property			413,777.43
LMI Claims to Date			0.00
Claims Met by LMI			0.00
Claims Met by Other Means			413,777.43

**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.