

Noteholders Report
Series 2014-1 WST Trust
Coupon Period Ending 21 July 2017

Current Collection Period: From 7 June 2017 To 6 July 2017
Determination Date: 17 July 2017
Payment Date: 21 July 2017

Note Class	Ending Invested/ Stated Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)
Class A	872,771,056.88	81.36%	0.37946568	2.3950%	20,852,536.61	1,759,091.92	\$0.00
Class B	85,000,000.00	7.92%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
Class C	115,000,000.00	10.72%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
	1,072,771,056.88	100.00%					

Payment Summary

	Current Collection Period (in AUD)
Principal Collections	
Scheduled Principal Collection	2,096,151.56
Unscheduled Principal Collection	27,306,473.36
Gross Principal Collections	29,402,624.92
Redraws Made This Period	-8,550,088.31
Principal Collections	20,852,536.61
Available Principal	
Principal Collections	20,852,536.61
Principal Charge Offs	0.00
Principal Draw This Period	0.00
Payback of Principal Draws	0.00
Total Available Principal to be distributed	20,852,536.61
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	20,852,536.61
Principal Retained	0.00
Available Funds	
Available Income	4,422,814.08
Principal Draw	0.00
Liquidity Draw	0.00
Total Available Funds	4,422,814.08
Payment Shortfall	0.00
Redraw & Liquidity Facilities	
Redraw Shortfall	0.00
Redraw Facility Draw	0.00
Liquidity Shortfall	0.00
Remaining Liquidity Shortfall	0.00
Excess Spread	761,433.77

Collateral Data as at 6 July 2017

Pool Summary			
Variable Rate Housing Loans			\$919,733,659.03
Fixed Interest Rate Housing Loans			\$153,037,397.85
Total Housing Loans Outstanding			\$1,072,771,056.88
Current Threshold Rate			N/A
CPR (Monthly)			19.01%
		Delinquency Statistics	% End Period Pool Balance
	No. of Loans	Balance (AUD)	
31-60 days	16	3,883,813.33	0.36%
61-90 days	18	6,031,755.81	0.56%
91-120 days	3	455,156.67	0.04%
121+ days	28	7,473,339.38	0.70%
Foreclosures	2	281,644.00	0.03%
Reported 90+ day delinquencies include accounts in hardship that continue to be reported as delinquent until the hardship period has ended and the customer has maintained full repayments for an additional 6 months			
Cumulative Loss and Recovery Data (AUD)			
Losses on Sale of Property			399,656.00
LMI Claims to Date			399,656.00
Claims Met by LMI			209,447.00
Claims Met by Other Means			2,401.00

Capital Requirements Regulation

Westpac Banking Corporation discloses that as contemplated by Articles 404 to 410 of the Capital Requirements Regulation and Article 51 of the EU Alternative Investment Fund Managers Directive (the "Articles") (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 respective Articles) of not less than 5% of the nominal value of the securitisation in accordance with paragraph 1(d) of Article 405 as disclosed in the Information Memorandum.