

**Noteholders Report**  
**Series 2014-1 WST Trust**  
**Coupon Period Ending 21 July 2020**

**Current Collection Period: From 7 June 2020 To 6 July 2020**  
**Determination Date: 15 July 2020**  
**Payment Date: 21 July 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>	477,786,413.92	81.00%	0.20773322	0.8700%	4,322,732.29	333,249.69	\$0.00	\$477,786,413.92
<b>Class B</b>	47,631,176.45	8.08%	0.56036700	Not Disclosed	2,999,761.02	Not Disclosed	\$0.00	\$47,631,176.45
<b>Class C</b>	64,442,179.90	10.92%	0.56036700	Not Disclosed	4,058,500.20	Not Disclosed	\$0.00	\$64,442,179.90
	<b>589,859,770.27</b>	<b>100.00%</b>						<b>589,859,770.27</b>

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	2,015,213.61
Unscheduled Principal Collection	13,131,856.83
Gross Principal Collections	15,147,070.44
Redraws Made This Period	-3,766,076.93
Principal Collections	11,358,245.49
<b>Available Principal</b>	
Principal Collections	11,358,245.49
Principal Charge Offs	0.00
Principal Draw This Period	0.00
Excess Income reimbursing Principal Loss (Liquidation Loss-Principal)	22,748.02
Payback of Principal Draws	0.00
<b>Total Available Principal to be distributed</b>	<b>11,380,993.51</b>
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	11,380,993.51
Principal Charge off	0.00
<b>Available Funds</b>	
Available Income	1,970,718.53
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>1,970,718.53</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
Excess Spread	393,767.47

**Collateral Data as at 6 July 2020**

<b>Pool Summary</b>					
Variable Rate Housing Loans					\$495,754,237.90
Fixed Interest Rate Housing Loans					\$94,105,532.37
Total Housing Loans Outstanding					\$589,859,770.27
Current Threshold Rate					N/A
CPR		1 Month CPR	3 Month CPR	12 Month CPR	Cumulative CPR
		17.40%	18.32%	14.27%	18.68%
<b>Delinquency Statistics</b>					
		<u>No. of Loans</u>	<u>Balance (AUD)</u>		<u>% End Period Pool Balance</u>
31-60 days		13	2,798,150.97		0.47%
61-90 days		9	2,536,388.55		0.43%
91-120 days		13	4,157,342.31		0.70%
121+ days		24	6,880,172.52		1.17%
Foreclosures		1	566,361.52		0.10%
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					1,575,974
Loss Met by LMI					529,271
Loss Met by Other Means					1,046,703

**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.