

**Noteholders Report**  
**Series 2014-1 WST Trust**  
**Coupon Period Ending 22 June 2020**

**Current Collection Period: From 7 May 2020 To 6 June 2020**  
**Determination Date: 16 June 2020**  
**Payment Date: 22 June 2020**

Note Class	Ending Invested Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)	Ending Stated Amount (AUD)
<b>Class A</b>	482,109,146.21	80.19%	0.20961267	0.8700%	14,441,967.62	378,739.26	\$0.00	\$482,109,146.21
<b>Class B</b>	50,630,937.47	8.42%	0.59565800	Not Disclosed	0.00	Not Disclosed	\$0.00	\$50,630,937.47
<b>Class C</b>	68,500,680.10	11.39%	0.59565800	Not Disclosed	0.00	Not Disclosed	\$22,748.02	\$68,477,932.08
	<b>601,240,763.78</b>	<b>100.00%</b>						<b>601,218,015.76<sup>1</sup></b>

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	2,301,765.29
Unscheduled Principal Collection	14,979,619.56
Gross Principal Collections	17,281,384.85
Redraws Made This Period	-2,839,417.23
Principal Collections	14,441,967.62
<b>Available Principal</b>	
Principal Collections	14,441,967.62
Principal Charge Offs	0.00
Principal Draw This Period	0.00
Excess Income reimbursing Principal Loss (Liquidation Loss-Principal)	0.00
Payback of Principal Draws	0.00
<b>Total Available Principal to be distributed</b>	<b>14,441,967.62</b>
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	14,441,967.62
Principal Charge off	22,748.02
<b>Available Funds</b>	
Available Income	1,746,105.11
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>1,746,105.11</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	0.00

**Collateral Data as at 6 June 2020**

<b>Pool Summary</b>	
Variable Rate Housing Loans	\$510,900,344.38
Fixed Interest Rate Housing Loans	\$90,317,671.38
Total Housing Loans Outstanding	\$601,218,015.76
Current Threshold Rate	N/A
CPR	Cumulative CPR
	18.70%
	% End Period
	Pool Balance
<b>Delinquency Statistics</b>	
	No. of Loans
	Balance (AUD)
31-60 days	17
61-90 days	16
91-120 days	9
121+ days	20
Foreclosures	1
	0.61%
	0.82%
	0.36%
	1.01%
	0.09%
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.

<sup>1</sup> Includes carry-over Class C charge off of \$22,748.02. Credit support to Class A note of 19.81% after charge offs.