

Noteholders Report
Series 2014-1 WST Trust
Coupon Period Ending 21 November 2016

Current Collection Period: From 7 October 2016 To 6 November 2016
Determination Date: 15 November 2016
Payment Date: 21 November 2016

Note Class	Ending Invested/ Stated Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)
Class A	1,058,239,215.49	84.10%	0.46010401	2.3950%	26,698,495.62	2,206,882.20	\$0.00
Class B	85,000,000.00	6.76%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
Class C	115,000,000.00	9.14%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
	1,258,239,215.49	100.00%					

Payment Summary

	Current Collection Period (in AUD)
Principal Collections	
Scheduled Principal Collection	2,916,278.22
Unscheduled Principal Collection	31,977,890.38
Gross Principal Collections	34,894,168.60
Redraws Made This Period	-8,195,672.98
Principal Collections	26,698,495.62
Available Principal	
Principal Collections	26,698,495.62
Principal Charge Offs	0.00
Principal Draw This Period	0.00
Payback of Principal Draws	0.00
Total Available Principal to be distributed	26,698,495.62
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	26,698,495.62
Principal Retained	0.00
Available Funds	
Available Income	4,763,940.68
Principal Draw	0.00
Liquidity Draw	0.00
Total Available Funds	4,763,940.68
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

Collateral Data as at 6 November 2016

Pool Summary			
Variable Rate Housing Loans			\$1,089,930,166.19
Fixed Interest Rate Housing Loans			\$168,309,049.30
Total Housing Loans Outstanding			\$1,258,239,215.49
Current Threshold Rate			N/A
CPR (Monthly)			20.00%
Delinquency Statistics		<u>No. of Loans</u>	<u>Balance (AUD)</u>
31-60 days		15	4,120,558.41
61-90 days		11	3,978,577.92
91-120 days		11	3,678,835.49
121+ days		17	5,172,435.12
Foreclosures		0	0.00
Cumulative Loss and Recovery Data (AUD)			
Losses on Sale of Property			69,032.49
LMI Claims to Date			69,032.49
Claims Met by LMI			69,032.49
Claims Met by Other Means			0.00

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.