Noteholders Report
Series 2014-2 WST Trust
Coupon Period Ending 22 January 2020

Current Collection Period: From 7 December 2019 To 6 January 2020
Determination Date: 16 January 2020
Payment Date: 22 January 2020

Note Class	Ending Invested/ Stated Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)
Class A	653,139,560.59	81.00%	0.26293863	1.6083%	10,905,144.19	877,794.33	$0.00
Class B	65,254,226.79	8.09%	0.70928500	Not Disclosed	1,089,517.15	Not Disclosed	$0.00
Class C	87,951,349.15	10.91%	0.70928500	Not Disclosed	1,468,479.64	Not Disclosed	$0.00
	806,345,136.53	**100.00%**					

Payment Summary

	Current Collection Period (in AUD)
Principal Collections	
Scheduled Principal Collection	2,875,893.04
Unscheduled Principal Collection	15,001,654.45
Gross Principal Collections	17,877,547.49
Redraws Made This Period	-4,414,406.51
Principal Collections	13,463,140.98
Available Principal	
Principal Collections	13,463,140.98
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
Total Available Principal to be distributed	13,463,140.98
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	13,463,140.98
Principal Retained	0.00
Available Funds	
Available Income	2,801,176.55
Principal Draw	0.00
Liquidity Draw	0.00
Total Available Funds	2,801,176.55
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	358,127.55

Collateral Data as at 6 January 2020

Pool Summary				
Variable Rate Housing Loans				$704,591,560.98
Fixed Interest Rate Housing Loans				$101,753,575.55
Total Housing Loans Outstanding				$806,345,136.53
Current Threshold Rate				N/A
CPR	1 Month CPR	3 Month CPR	12 Month CPR	Cumulative CPR
	14.24%	16.47%	15.83%	18.96%
Delinquency Statistics		No. of Loans	Balance (AUD)	% End Period Pool Balance
31-60 days		17	4,387,425.59	0.54%
61-90 days		11	3,057,647.80	0.38%
91-120 days		8	1,966,078.40	0.24%
121+ days		17	5,451,740.16	0.68%
Foreclosures		1	279,762.50	0.03%

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.

Cumulative Loss and Recovery Data (AUD)	
Losses on Sale of Property	807,265.40
Losses Met by LMI	680,301.59
Losses Met by Other Means	126,963.81

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.