

Noteholders Report
Series 2014-2 WST Trust
Coupon Period Ending 22 November 2021

Current Collection Period: From 7 October 2021 To 6 November 2021
Determination Date: 16 November 2021
Payment Date: 22 November 2021

Note Class	Ending Invested/ Stated Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)
Class A	405,769,941.12	75.62%	0.16335344	0.7549%	8,061,597.59	265,327.24	\$0.00
Class B	55,716,193.77	10.38%	0.60561080	Not Disclosed	0.00	Not Disclosed	\$0.00
Class C	75,095,739.43	14.00%	0.60561080	Not Disclosed	0.00	Not Disclosed	\$0.00
	536,581,874.32	100.00%					

The Serial Paydown Conditions (as defined in section 14 of the Information Memorandum) have not all been met for the 16 November 2021 Determination Date. As a result, the Principal Collections will be distributed sequentially (first to Class A Noteholders, then to Class B Noteholders and then to Class C Noteholders) (as described in section 7.10 (b)(i) of the Information Memorandum).

The Serial Paydown Conditions were not met as 90+ days arrears (on an average basis) for the preceding 12 Collection Periods exceed 2%.

Payment Summary

	Current Collection Period (in AUD)
Principal Collections	
Scheduled Principal Collection	1,494,600.20
Unscheduled Principal Collection	10,153,648.74
Total Principal Collections	11,648,248.94
Redraws Made This Period	-3,586,651.35
Principal Collections	8,061,597.59
Available Principal	
Principal Collections	8,061,597.59
Principal Draw This Period	0.00
Excess Income reimbursing Principal Draws	0.00
Excess Income reimbursing Principal Charge Offs this period	0.00
Excess Income reimbursing Carryover Charge Offs	0.00
Total Gross Principal to be distributed	8,061,597.59
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	8,061,597.59
Available Funds	
Available Income	1,580,584.27
Principal Draw	0.00
Liquidity Draw	0.00
Total Available Funds	1,580,584.27
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	322,090.69

Collateral Data as at 6 November 2021

Pool Summary					
Variable Rate Housing Loans					\$422,334,045.70
Fixed Interest Rate Housing Loans					\$114,247,828.62
Total Housing Loans Outstanding					\$536,581,874.32
Current Threshold Rate					N/A
CPR		1 Month CPR	3 Month CPR	12 Month CPR	Cumulative CPR
		13.59%	17.87%	17.04%	18.41%
<small>The CPR methodology has been amended to align to ABS Perpetual methodology (for 1 month, 3 month and 12 month CPR). The historical CPR figures in the Cumulative CPR have been amended from September 2021 onwards, prior to this date is based on the previous methodology.</small>					
Delinquency Statistics		<u>No. of Loans</u>	<u>Balance (AUD)</u>		<u>% End Period Pool Balance</u>
31-60 days		9	2,823,956.70		0.53%
61-90 days		7	1,740,331.25		0.32%
91-120 days		8	1,184,579.39		0.22%
121+ days		31	11,495,419.04		2.14%
Foreclosures		1	816,906.22		0.15%
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					1,326,347.98
Losses Met by LMI					838,614.19
Losses Met by Other Means					487,733.79

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.