

**Noteholders Report**  
**Series 2015-1 WST Trust**  
**Coupon Period Ending 18 May 2016**

**Current Collection Period: From 6 April 2016 To 5 May 2016**  
**Determination Date: 12 May 2016**  
**Payment Date: 18 May 2016**

Note Class	Ending Invested/ Stated Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)
<b>Class A</b>	1,459,958,595.27	89.68%	0.75567215	2.8900%	37,711,307.98	3,557,478.92	\$0.00
<b>Class B</b>	71,500,000.00	4.39%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
<b>Class C</b>	96,500,000.00	5.93%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
	<b>1,627,958,595.27</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	2,585,875.57
Unscheduled Principal Collection	44,569,886.09
Gross Principal Collections	47,155,761.66
Redraws Made This Period	(9,444,453.68)
Principal Collections	37,711,307.98
<b>Available Principal</b>	
Principal Collections	37,711,307.98
Principal Charge Offs	0.00
Principal Draw This Period	0.00
Payback of Principal Draws	0.00
<b>Total Available Principal to be distributed</b>	<b>37,711,307.98</b>
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	37,711,307.98
Principal Retained	0.00
<b>Available Funds</b>	
Available Income	6,978,974.88
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>6,978,974.88</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

**Collateral Data as at 5 May 2016**

<b>Pool Summary</b>		
Variable Rate Housing Loans		\$1,313,985,882.50
Fixed Interest Rate Housing Loans		\$313,972,712.77
Total Housing Loans Outstanding		\$1,627,958,595.27
Current Threshold Rate		N/A
<b>Delinquency Statistics</b>		
	<b>No. of Loans</b>	<b>Balance (AUD)</b>
31-60 days	21	5,265,732.01
61-90 days	8	2,723,100.68
91-120 days	3	438,084.38
121+ days	8	2,835,126.20
Foreclosures	0	0.00
		<b>% End Period Pool Balance</b>
		0.32%
		0.17%
		0.03%
		0.17%
		0.00%
<b>Cumulative Loss and Recovery Data (AUD)</b>		
Losses on Sale of Property		0.00
LMI Claims to Date		0.00
Claims Met by LMI		0.00
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 Section 5 of Chapter III of the AIFMD Regulation (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 (pursuant to the provisions of the respective Articles) of not less than 5% of the nominal value of the securitisation in accordance with paragraph 1(d) of Article 405 of the Capital Requirements Regulation and paragraph 1(d) of Article 51 of the AIFMD Regulation as disclosed in the Information Memorandum.