

Noteholders Report
Series 2020-1 WST Trust
Coupon Period Ending 17 March 2020

Current Collection Period: From 4 February 2020 To 3 March 2020
Determination Date: 11 March 2020
Payment Date: 17 March 2020

| Note Class | Ending Invested/ Stated Amount (AUD) | Class % | Bond Factor | Coupon Rate | Principal Payments (AUD) | Coupon Payments (AUD) | Charge offs (AUD) |
|----------------|--|----------------|-------------|---------------|-----------------------------|--------------------------|----------------------|
| Class A | 2,395,501,343.51 | 91.59% | 0.94683848 | 1.7527% | 134,498,656.49 | 5,102,517.86 | \$0.00 |
| Class B | 220,000,000.00 | 8.41% | 1.00000000 | Not Disclosed | 0.00 | Not Disclosed | \$0.00 |
| | | | | | | | |
| | 2,615,501,343.51 | 100.00% | | | | | |

Payment Summary

| | Current Collection Period (in AUD) |
|--|---|
| Principal Collections | |
| Scheduled Principal Collection | 6,365,911.99 |
| Unscheduled Principal Collection | 140,789,279.08 |
| Gross Principal Collections | 147,155,191.07 |
| Redraws Made This Period | (10,733,052.82) |
| Principal Collections | 136,422,138.25 |
| Available Principal | |
| Principal Collections | 136,422,138.25 |
| Principal Charge Offs | 0.00 |
| Principal Draw This Period | 1,923,481.76 |
| Payback of Principal Draws | 0.00 |
| Total Available Principal to be distributed | 134,498,656.49 |
| Outstanding Principal Draws from Previous Period | 0.00 |
| Total Principal Draws Outstanding | 1,923,481.76 |
| Principal Distributed | 134,498,656.49 |
| Principal Retained | 0.00 |
| Available Funds | |
| Available Income | 9,392,735.54 |
| Principal Draw | 1,923,481.76 |
| Liquidity Draw | 0.00 |
| Total Available Funds | 11,316,217.30 |
| Payment Shortfall | 1,923,481.76 |
| Redraw & Liquidity Facilities | |
| Redraw Shortfall | 0.00 |
| Redraw Facility Draw | 0.00 |
| Liquidity Shortfall | 0.00 |
| Remaining Liquidity Shortfall | 0.00 |
| Excess Spread | - |

Collateral Data as at 3 March 2020

| | | | | |
|---|---------------------|----------------------|---------------------|---------------------|
| Pool Summary | | | | |
| Variable Rate Housing Loans | | | | \$1,904,096,246.43 |
| Fixed Interest Rate Housing Loans | | | | \$709,481,615.32 |
| Total Housing Loans Outstanding | | | | \$2,613,577,861.75 |
| Current Threshold Rate | | | | N/A |
| CPR | 1 Month CPR | 3 Month CPR | 12 Month CPR | Cumulative CPR |
| | 19.58% | N/A | N/A | N/A |
| Delinquency Statistics | <u>No. of Loans</u> | <u>Balance (AUD)</u> | <u>% End Period</u> | <u>Pool Balance</u> |
| 31-60 days | 6 | 1,559,461.19 | 0.06% | |
| 61-90 days | 3 | 676,160.05 | 0.03% | |
| 91-120 days | 0 | 0.00 | 0.00% | |
| 121+ days | 0 | 0.00 | 0.00% | |
| Foreclosures | 0 | 0.00 | 0.00% | |
| 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 | | | | 0.00 |
| Losses Met by LMI | | | | 0.00 |
| Losses Met by Other Means | | | | 0.00 |

Risk Retention

Westpac Banking Corporation discloses that as contemplated by Article 6 of Regulation (EU) 2017/2402 (as amended, the Securitisation Regulation)(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 of not less than 5% of the nominal value of the securitisation as disclosed in the Information Memorandum.

Westpac Banking Corporation also discloses that as contemplated by Article 248, Paragraph 3 of the Criteria for a Bank to Determine Whether the Adequacy of its Equity Capital is Appropriate in Light of the Circumstances such as the Assets Held by it under the Provision of Article 14-2 of the Banking Act (Japanese FSA Notice No. 19 of 2006, as amended) and relevant provisions of other Japanese FSA notices setting out the regulatory capital rules applicable to relevant Japanese financial institutions (as amended) it holds, as at the date of this report, the Class B Notes, the most subordinated tranche, the amount of which is at least 5% of the exposure of the total underlying assets of this securitisation transaction as disclosed in the Information Memorandum.