

**Noteholders Report**  
**Series 2020-1 WST Trust**  
**Coupon Period Ending 18 December 2023**

Current Collection Period: From 4 November 2023 To 3 December 2023  
Determination Date: 12 December 2023  
Payment Date: 18 December 2023

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>	642,918,232.30	81.00%	0.25411788	5.2400%	13,566,269.41	2,921,625.82	\$0.00
<b>Class B</b>	150,807,980.44	19.00%	0.68549100	Not Disclosed	3,182,211.34	Not Disclosed	\$0.00
	<b>793,726,212.74</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	1,396,344.16
Unscheduled Principal Collection	19,341,875.00
Total Principal Collections	20,738,219.16
Redraws Made This Period	(3,989,738.41)
Principal Collections	16,748,480.75
<b>Available Principal</b>	
Principal Collections	16,748,480.75
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
<b>Total Gross Principal to be distributed</b>	<b>16,748,480.75</b>
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	16,748,480.75
<b>Available Funds</b>	
Available Income	4,387,066.69
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>4,387,066.69</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
<b>Excess Spread</b>	<b>504,942.17</b>

**Collateral Data as at 3 December 2023**

<b>Pool Summary</b>	
Variable Rate Housing Loans	\$606,809,004.32
Fixed Interest Rate Housing Loans	\$186,917,208.42
Total Housing Loans Outstanding	\$793,726,212.74
Current Threshold Rate	0.0000%
CPR	Cumulative CPR 25.23%
	1 Month CPR 20.54%
	3 Month CPR 22.28%
	12 Month CPR 23.59%
<b>Delinquency Statistics</b>	
	No. of Loans
	Balance (AUD)
31-60 days	12 3,224,386.05 0.41%
61-90 days	7 1,837,371.20 0.23%
91-120 days	5 2,310,810.32 0.29%
121+ days	15 6,067,777.71 0.76%
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.	
<b>Cumulative Loss and Recovery Data (AUD)</b>	
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 (A) Article 6 of Regulation (EU) 2017/2402 (which does not take into account any corresponding implementing rules or other measures made in any EEA state) and (B) Article 6 of Regulation (EU) 2017/2402 as amended by The Securitisation (Amendment) (EU Exit) Regulation 2019 and as it forms part of the domestic laws of the UK by virtue of the European Union (Withdrawal) Act 2018, in each case as at the Closing Date (as defined in the Information Memorandum), 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.