

**Noteholders Report**  
**WST SERIES 2009-1 WST TRUST**  
**Coupon Period Ending 20 May 2010**

Current Collection Period: 11 April 2010 - 10 May 2010  
Determination Date: 14 May 2010  
Payment Date: 20 May 2010

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>	1,623,511,259.10	91.03%	0.882343	5.6200%	50,838,987.64	7,734,121.96	\$0.00
<b>Class B</b>	110,000,000.00	6.17%	1.000000	Not Disclosed	0.00	562,356.16	\$0.00
<b>Class C</b>	50,000,000.00	2.80%	1.000000	Not Disclosed	0.00	259,726.03	\$0.00
	<b>1,783,511,259.10</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	1,657,197.70
Unscheduled Principal Collection	62,868,071.54
Gross Principal Collections	64,525,269.24
Redraws Made This Period	-14,583,580.78
Principal Collections	49,941,688.46
<b>Available Principal</b>	
Principal Collections	49,941,688.46
Principal Charge Offs	0.00
Principal Draw This Period	0.00
Payback of Principal Draws	897,299.18
<b>Total Available Principal to be distributed</b>	50,838,987.64
Outstanding Principal Draws from Previous Period	5,980,705.22
Total Principal Draws Outstanding	5,083,406.04
Principal Distributed	50,838,987.64
Principal Retained	0.00
<b>Available Funds</b>	
Available Income	10,470,114.48
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	10,470,114.48
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 10 May 2010**

<b>Pool Summary</b>			
Variable Rate Housing Loans			\$1,462,660,419.55
Fixed Interest Rate Housing Loans			\$315,767,433.51
Total Housing Loans Outstanding			\$1,778,427,853.06
Current Threshold Rate			N/A
<b>Delinquency Statistics</b>	<b>No. of Loans</b>	<b>Balance (AUD)</b>	<b>% End Period Pool Balance</b>
31-60 days	9	1,266,433.51	0.07%
61-90 days	4	1,160,046.73	0.07%
91+ days	2	823,053.60	0.05%
Foreclosures	0	0.00	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