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

Period (in AUI Principal Collections Scheduled Principal Collection Unscheduled Principal Collection 1,657,11 Unscheduled Principal Collection 62,888,00 Gross Principal Collections 64,525,2 Redraws Made This Period 1-14,583,51 Principal Collections 49,941,61 Available Principal Principal Collections 49,941,61 Available Principal Principal Collections Principal Draw This Period Principal Draw This Period Principal Draws This Period Principal Draws This Period Principal Draws This Period Principal Draws from Previous Period Total Principal Draws from Previous Period Total Principal Draws Outstanding Principal Draws Outstandi	Payment Summary				
Principal Collections Scheduled Principal Collection 1,657.15 Cross Principal Collection 62,868.01 Gross Principal Collections 64,525.26 Gross Principal Collections 64,525.26 Principal Collections 64,525.26 Principal Collections 49,941.61 Principal Collections 49,941.61 Principal Collections 49,941.61 Principal Collections 49,941.61 Principal Collections 9,750,750,750,750,750,750,750,750,750,750		Current Collection			
Scheduled Principal Collection 1.657.1 Unscheduled Principal Collections 62,886.0 Gross Principal Collections 64,525.2 Redraws Made This Period 1-14,583.5 Principal Collections 49,941,61 Available Principal ***Principal Collections Principal Collections 49,941,61 Principal Collections 49,941,61 Principal Charge Offs ***Principal Draws Orthogonal Principal Draws Principal Draws This Period 897,22 Payback of Principal Draws 897,22 Total Available Principal to be distributed 50,838,99 Outstanding Principal Draws from Previous Period 5,980,74 Total Principal Draws Outstanding 5,983,40 Principal Distributed 50,838,99 Principal Distributed 10,470,1° Principal Distributed 10,470,1° Payment Short		Period (in AUD)			
Unscheduled Principal Collections 62,888.01 Gross Principal Collections 64,525.21 Redraws Made This Period 1-14,523,51 Principal Collections 49,941,61 Available Principal Principal Principal Principal Collections 49,941,61 Principal Collections 49,941,61 Principal Collections 49,941,61 Principal Draw This Period 89,721 Total Available Principal Draws 7 10,888,91 Outstanding Principal Draws from Previous Period 59,838,91 Total Available Principal Draws Outstanding 50,838,91 Principal Distributed 50,838,91 Principal Draw Tust School	Principal Collections				
Gross Principal Collections 64,525,26 Redraws Made This Period -14,583,51 Principal Collections 49,941,61 Available Principal Principal Collections 49,941,61 Principal Collections 49,941,61 Principal Collections 49,941,61 Principal Collections 49,941,61 Principal Drarge Offs Principal Draws This Period Payback of Principal Draws 897,25 Total Available Principal to be distributed 50,838,91 Outstanding Principal Draws from Previous Period 5,980,70 Total Principal Draws Outstanding 5,083,40 Principal Distributed Principal Draws Outstanding 50,838,91 Principal Distributed 50,838,91 Principal Distributed 50,838,91 Principal Draw Ustanding 60,838,91 Principal Draw Ustanding 60,		1,657,197.70			
Redraws Made This Period Principal Collections Available Principal Principal Collections Principal Collections Principal Charge Offs Principal Charge Offs Principal Draw This Period Principal Draw This Period Principal Draw This Period Principal Draws Total Available Principal to be distributed Outstanding Principal Draws from Previous Period Total Principal Draws Outstanding Principal Distributed Principal Distributed Principal Distributed Principal Distributed Principal Distributed Principal Distributed Principal Draw Outstanding Available Income Principal Draw Liquidity Draw Liquidity Draw Liquidity Draw Total Available Funds Redraw & Liquidity Facilities Redraw & Liquidity Facilities Redraw & Liquidity Facilities Redraw Redraw Shortfall Redraw Facility Draw Liquidity Draw Liquidity Shortfall Redraw Facility Draw Liquidity Shortfall Redraw Facility Draw Liquidity Shortfall	Unscheduled Principal Collection	62,868,071.54			
Principal Collections 49,941,61 Available Principal Principal Principal Collections 49,941,61 Principal Collections 49,941,61 Principal Collections 49,941,61 Principal Collections 897,25 Principal Draw This Period 897,25 Total Available Principal Draws 897,25 Total Available Principal Draws from Previous Period 50,838,91 Principal Draws Outstanding 50,838,91 Principal Distributed 950,838,91 Principal Retained 50,838,91 Available Income 971ncipal Draw Uiquidity Principal Draw Uiquidity Draw 10,470,11 Principal Draw 10,470,11 Payment Shortfall 884 Redraw & Liquidity Facilities 885 Redraw & Liquidity Facilities 885 Redraw & Liquidity Foraw 10,470,411 Liquidity Shortfall 8864 Redraw Shortfall 8864 Redraw Facility Draw 10,470,411 Liquidity Shortfall 8864 Redraw Facility Draw 10,470,411		64,525,269.24			
Available Principal Principal Collections Principal Collections Principal Charge Offs Principal Draw This Period Payback of Principal Draws Total Available Principal to be distributed Outstanding Principal Draws from Previous Period Total Principal Draws Outstanding Principal Distributed Principal Distributed Principal Distributed Principal Distributed Principal Retained Available Funds Available Funds Available Funds Available Funds Available Funds Principal Draw Liquidity Draw Total Available Funds Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall Redraw Facility Shortfall		-14,583,580.78			
Principal Collections Principal Charge Offs Principal Charge Offs Principal Draw This Period Payback of Principal Draws Total Available Principal to be distributed Outstanding Principal Draws from Previous Period 5,980,70 Total Principal Draws Outstanding 5,083,40 Principal Distributed Principal Distributed Principal Retained Available Funds Available Funds Available Income 10,470,11 Principal Draw Liquidity Draw Total Available Funds 10,470,11 Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall Redraw Facility Draw Liquidity Shortfall	Principal Collections	49,941,688.46			
Principal Charge Offs Principal Draw This Period Payback of Principal Draws Total Available Principal to be distributed Outstanding Principal Draws from Previous Period 5,980,70 Total Principal Draws Outstanding 5,083,40 Principal Distributed Principal Retained Available Funds Available Income Principal Draw Liquidity Draw Total Available Funds 10,470,11 Payment Shortfall Redraw & Liquidity Facilities Redraw Facility Draw Liquidity Foraw Liquidity Foraw Liquidity Foraw Liquidity Foraw Liquidity Facilities Redraw Facility Draw Liquidity Foraw Liquidity Foraw Liquidity Foraw Liquidity Foraw Liquidity Foraw Liquidity Foraw Liquidity Shortfall	Available Principal				
Principal Draw This Period Payback of Principal Draws S97,2s Total Available Principal to be distributed 50,838,96 Outstanding Principal Draws from Previous Period Total Principal Draws Outstanding 50,838,96 Principal Distributed Principal Retained Available Funds Available Income Principal Draw Liquidity Draw Total Available Funds 10,470,1° Principal Draw Liquidity Facilities Redraw & Liquidity Facilities Redraw Facility Draw Liquidity Shortfall Redraw Facility Draw Liquidity Shortfall	Principal Collections	49,941,688.46			
Payback of Principal Draws Total Available Principal to be distributed Outstanding Principal Draws from Previous Period 5,980,70 Total Principal Draws Outstanding Principal Distributed Principal Retained Available Funds Available Income Principal Draw Liquidity Draw Liquidity Draw Total Available Funds Redraw & Liquidity Facilities Redraw & Liquidity Facilities Redraw Facility Draw Liquidity Shortfall Redraw Facility Draw Liquidity Shortfall	Principal Charge Offs	0.00			
Total Available Principal to be distributed Outstanding Principal Draws from Previous Period Total Principal Draws Outstanding 5,980,70 Total Principal Distributed Principal Distributed Principal Retained Available Funds Available Income Principal Draw Liquidity Draw Total Available Funds Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall		0.00			
Outstanding Principal Draws from Previous Period Total Principal Draws Outstanding Principal Distributed Principal Retained 50,838,98 Principal Retained Available Funds Available Income Principal Draw Liquidity Draw Total Available Funds Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Draw Liquidity Draw Liquidity Draw Liquidity Facilities	Payback of Principal Draws	897,299.18			
Total Principal Draws Outstanding 5,083,40 Principal Distributed Principal Retained Available Funds Available Income Principal Draw Liquidity Draw Liquidity Draw Total Available Funds Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Draw Liquidity Draw Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall	Total Available Principal to be distributed	50,838,987.64			
Total Principal Draws Outstanding 5,083,40 Principal Distributed Principal Retained Available Funds Available Income Principal Draw Liquidity Draw Liquidity Draw Total Available Funds Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Draw Liquidity Draw Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall	Outstanding Principal Draws from Previous Period	5,980,705.22			
Principal Retained Available Funds Available Income 10,470,1 Principal Draw 10,470,1 Total Available Funds 10,470,1 Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Draw Liquidity Shortfall		5,083,406.04			
Principal Retained Available Funds Available Income 10,470,1 Principal Draw 10,470,1 Total Available Funds 10,470,1 Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Draw Liquidity Shortfall	Principal Distributed	50,838,987.64			
Available Income 10,470,11 Principal Draw Liquidity Draw Total Available Funds 10,470,11 Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Draw Liquidity Shortfall		0.00			
Available Income 10,470,11 Principal Draw Liquidity Draw Total Available Funds 10,470,11 Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Draw Liquidity Shortfall	Available Funds				
Principal Draw Liquidity Draw Total Available Funds Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall		10,470,114.48			
Liquidity Draw Total Available Funds 10,470,17 Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall		0.00			
Total Available Funds 10,470,17 Payment Shortfall Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall		0.00			
Redraw & Liquidity Facilities Redraw Shortfall Redraw Facility Draw Liquidity Shortfall		10,470,114.48			
Redraw Shortfall Redraw Facility Draw Liquidity Shortfall	Payment Shortfall	0.00			
Redraw Shortfall Redraw Facility Draw Liquidity Shortfall	Redraw & Liquidity Facilities				
Redraw Facility Draw Liquidity Shortfall		0.00			
Liquidity Shortfall		0.00			
		0.00			
	Remaining Liquidity Shortfall	0.00			

Collateral Data as at 10 May 2010						
Pool Summary Variable Rate Housing Loans Fixed Interest Rate Housing Loans Total Housing Loans Outstanding		\$1,462,660,419.55 \$315,767,433.51 \$1,778,427,853.06				
Current Threshold Rate		N/A				
Delinquency Statistics 31-60 days 61-90 days 91+ days Foreclosures	No. of Loans Balance (AUD) 9 1,266,433.51 4 1,160,046.73 2 823,053.60 0 0.00	% End Period Pool Balance 0.07% 0.07% 0.05% 0.00%				
Cumulative Loss and Recovery Data (AUD)		0.00				
Losses on Sale of Property LMI Claims to Date		0.00				
Claims Met by LMI		0.00				
Claims Met by Other Means		0.00				