

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

Current Collection Period: 11 November 2010 - 10 December 2010  
Determination Date: 14 December 2010  
Payment Date: 20 December 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>	1,348,458,819.72	89.39%	0.73285805	6.1000%	37,704,068.31	6,486,482.77	\$0.00
<b>Class B</b>	110,000,000.00	7.29%	1.00000000	Not Disclosed	0.00	0.00	\$0.00
<b>Class C</b>	50,000,000.00	3.31%	1.00000000	Not Disclosed	0.00	0.00	\$0.00
	<b>1,508,458,819.72</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b>Principal Collections</b>	
Scheduled Principal Collection	1,161,013.46
Unscheduled Principal Collection	49,635,568.69
Gross Principal Collections	50,796,582.15
Redraws Made This Period	-13,092,513.84
Principal Collections	37,704,068.31
<b>Available Principal</b>	
Principal Collections	37,704,068.31
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>	37,704,068.31
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	37,704,068.31
Principal Retained	0.00
<b>Available Funds</b>	
Available Income	9,766,373.27
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	9,766,373.27
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 December 2010**

<b>Pool Summary</b>			
Variable Rate Housing Loans			\$1,265,417,551.15
Fixed Interest Rate Housing Loans			\$243,041,268.57
Total Housing Loans Outstanding			\$1,508,458,819.72
Current Threshold Rate			N/A
<b>Delinquency Statistics</b>	<u>No. of Loans</u>	<u>Balance (AUD)</u>	<u>% End Period Pool Balance</u>
31-60 days	13	2,882,892.21	0.19%
61-90 days	7	1,817,017.48	0.12%
91+ days	6	1,874,474.38	0.12%
Foreclosures	1	255,765.26	0.02%
<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