

**Noteholders Report**  
**WST SERIES 2009-1 WST TRUST**  
**Coupon Period Ending 20 March 2012**

Current Collection Period: 11 February 2012 - 10 March 2012  
Determination Date: 14 March 2012  
Payment Date: 20 March 2012

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>	943,429,642.58	85.50%	0.51273350	5.6367%	14,837,872.01	4,291,576.12	\$0.00
<b>Class B</b>	110,000,000.00	9.97%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
<b>Class C</b>	50,000,000.00	4.53%	1.00000000	Not Disclosed	0.00	Not Disclosed	\$0.00
	<b>1,103,429,642.58</b>	<b>100.00%</b>					

**Payment Summary**

	<b>Current Collection Period (in AUD)</b>
<b><u>Principal Collections</u></b>	
Scheduled Principal Collection	1,638,953.75
Unscheduled Principal Collection	22,335,431.86
Gross Principal Collections	23,974,385.61
Redraws Made This Period	-9,136,513.60
Principal Collections	14,837,872.01
<b><u>Available Principal</u></b>	
Principal Collections	14,837,872.01
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>	14,837,872.01
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	14,837,872.01
Principal Retained	0.00
<b><u>Available Funds</u></b>	
Available Income	6,363,145.09
Principal Draw	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	6,363,145.09
Payment Shortfall	-0.00
<b><u>Redraw &amp; Liquidity Facilities</u></b>	
Redraw Shortfall	0.00
Redraw Facility Draw	0.00
Liquidity Shortfall	0.00
Remaining Liquidity Shortfall	0.00

**Collateral Data as at 10 March 2012**

<b><u>Pool Summary</u></b>			
Variable Rate Housing Loans			\$959,759,769.17
Fixed Interest Rate Housing Loans			\$143,669,873.41
Total Housing Loans Outstanding			\$1,103,429,642.58
Current Threshold Rate			N/A
<b><u>Delinquency Statistics</u></b>	<b><u>No. of Loans</u></b>	<b><u>Balance (AUD)</u></b>	<b><u>% End Period Pool Balance</u></b>
31-60 days	9	1,987,842.89	0.18%
61-90 days	6	1,620,586.77	0.15%
91+ days	11	3,272,467.47	0.30%
Foreclosures	5	1,452,712.50	0.13%
<b><u>Cumulative Loss and Recovery Data (AUD)</u></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