

Noteholders Report
Series 2014-2 WST Trust
Coupon Period Ending 22 October 2020

Current Collection Period: From 7 September 2020 To 6 October 2020
Determination Date: 16 October 2020
Payment Date: 22 October 2020

Note Class	Ending Invested/ Stated Amount (AUD)	Class %	Bond Factor	Coupon Rate	Principal Payments (AUD)	Coupon Payments (AUD)	Charge offs (AUD)
Class A	544,271,527.21	80.30%	0.21911092	0.8400%	11,619,595.55	383,793.32	\$0.00
Class B	56,876,993.14	8.39%	0.61822800	Not Disclosed	0.00	Not Disclosed	\$0.00
Class C	76,660,295.09	11.31%	0.61822800	Not Disclosed	0.00	Not Disclosed	\$0.00
	677,808,815.44	100.00%					

The Serial Paydown Conditions (as defined in section 14 of the Information Memorandum) have not all been met for the 16 October 2020 Determination Date. As a result, the Principal Collections will be distributed sequentially (first to Class A Noteholders, then to Class B Noteholders and then to Class C Noteholders) (as described in section 7.10 (b)(i) of the Information Memorandum).

The Serial Paydown Conditions were not met as 90+ days arrears (on an average basis) for the preceding 3 Collection Periods exceed 2%.

Payment Summary

	Current Collection Period (in AUD)
Principal Collections	
Scheduled Principal Collection	2,466,544.47
Unscheduled Principal Collection	12,523,410.41
Total Principal Collections	14,989,954.88
Redraws Made This Period	-3,370,359.33
Principal Collections	11,619,595.55
Available Principal	
Principal Collections	11,619,595.55
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
Total Gross Principal to be distributed	11,619,595.55
Outstanding Principal Draws from Previous Period	0.00
Total Principal Draws Outstanding	0.00
Principal Distributed	11,619,595.55
Available Funds	
Available Income	2,159,701.32
Principal Draw	0.00
Liquidity Draw	0.00
Total Available Funds	2,159,701.32
Payment Shortfall	0.00
Redraw & Liquidity Facilities	
Redraw Shortfall	0.00
Redraw Facility Draw	0.00
Liquidity Shortfall	0.00
Remaining Liquidity Shortfall	0.00
Excess Spread	466,738.85

Collateral Data as at 6 October 2020

Pool Summary	
Variable Rate Housing Loans	\$568,598,866.32
Fixed Interest Rate Housing Loans	\$109,209,949.12
Total Housing Loans Outstanding	\$677,808,815.44
Current Threshold Rate	N/A
CPR	Cumulative CPR
	18.72%
	% End Period
	Pool Balance
Delinquency Statistics	
	<u>No. of Loans</u> <u>Balance (AUD)</u>
31-60 days	4 2,056,342.37
61-90 days	10 3,128,171.91
91-120 days	6 2,081,659.54
121+ days	39 13,912,515.34
Foreclosures	0 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.	
Cumulative Loss and Recovery Data (AUD)	
Losses on Sale of Property	911,605.91
Losses Met by LMI	784,642.10
Losses Met by Other Means	126,963.81

Capital Requirements Regulation

Westpac Banking Corporation discloses that as contemplated by Articles 404 to 410 of the Capital Requirements Regulation and Article 51 of the EU Alternative Investment Fund Managers Directive (the "Articles") (which does not take into account any corresponding implementing rules or other measures made in any EEA state) it holds, as at the date of this report, a material net economic interest (as that term is defined in the respective Articles) of not less than 5% of the nominal value of the securitisation in accordance with paragraph 1(d) of Article 405 as disclosed in the Information Memorandum.