

Noteholders Report
Crusade ABS Series 2015-1 Trust
Coupon Period Ending 15 April 2019

Current Monthly Collection Period: 01 March 2019 - 31 March 2019

Determination Date: 09 April 2019

Payment Date: 15 April 2019

Note Class (AUD)	Ending Invested Amount	Ending Stated Amount	Bond Factor	Coupon Rate	Coupon Payments (AUD)	Principal Payments (AUD)	Beginning Invested/ Stated Amount	Charge Offs (AUD)
Class A Notes	0.00	0.00	0.000000%	2.6290%	112,633.45	48,867,450.91	48,867,450.91	0.00
Class B Notes	0.00	0.00	0.000000%	Not Disclosed	Not Disclosed	6,788,559.16	6,788,559.16	0.00
Class C Notes	0.00	0.00	0.000000%	Not Disclosed	Not Disclosed	4,921,705.40	4,921,705.40	0.00
Class D Notes	0.00	0.00	0.000000%	Not Disclosed	Not Disclosed	4,327,706.46	4,327,706.46	0.00
Class E Notes	0.00	0.00	0.000000%	Not Disclosed	Not Disclosed	2,715,423.66	2,715,423.66	0.00
Seller Notes	270,838.56	0.00	0.652623%	Not Disclosed	Not Disclosed	6,772,291.58	7,043,130.14	270,838.56

* The Step- Down Conditions have not been met due to the average delinquency ratio conditions not being satisfied

Payment Summary

	Current Monthly Collection Period (AUD)
Total Available Income	538,844.84
Available Principal	
Principal Collections	74,663,975.73
Repayment of Principal Draws	0.00
Excess Received at Settlement (surplus proceeds)	0.00
Deposit Account Balance at the end of the preceding period	0.00
Principal Collections used for current period's Substitution	0.00
Total Available Principal	74,663,975.73
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	15,853.31
Manager's Fee	1,902.40

Collateral data as at 31 March 2019

Pool Summary	
Total Outstanding Balance (AUD)	65,575,625.79
Number of Loans	8,251.00
Weighted Average Rate (%)	10.11%
Average Loan Balance (Net Investment) (AUD)	7,947.60
Maximum Loan Balance (Net Investment) (AUD)	125,881.61
Maximum Remaining Contract Term (Months)	43.60
Weighted Average Total Contract Term (Months)	71.13
Weighted Average Term To Maturity (Months)	14.92
Weighted Average Seasoning (Months)	56.21
Weighted Average Balloon / Residual (%)	7.40%
CPR (Monthly)	36.15%
Excess Spread	0.00
Liquidity Facility	
Liquidity limit	6,800,000.00
Arrears *	
31 - 60 days	
No. of Loans	233
Balance (AUD)	2,385,478
% of Period Pool Balance	3.64%
61 - 90 days	
No. of Loans	111
Balance (AUD)	1,284,230
% of Period Pool Balance	1.96%
91+ days	
No. of Loans	248
Balance (AUD)	3,221,187
% of Period Pool Balance	4.91%
Foreclosures	
Number of Loans at Risk	198
Balance Amount in at Risk (AUD)	2,445,871
Number of Loans in Possession	18
Balance Amount in Possession (AUD)	492,867
Write Offs	
Number of Write Offs for the Month	32
Amount of Gross Write Offs (AUD) for the Month	366,805
Recoveries (AUD) for the Month	25,199
Accumulated Number of Write Offs	928
Accumulated Amount of Gross Write Offs (AUD)	12,709,762
Accumulated Amount of Recoveries (AUD)	2,310,320
Accumulated Amount of Net Write Offs (AUD)	10,399,442

* From collateral data reporting date 31 July 2015, Loans at Risk and Loans in Possession are included in the arrears distribution and the arrears buckets are aligned to RBA reporting requirements.

Capital Requirements Regulation

Westpac Banking Corporation discloses that as contemplated by Articles 404 to 410 of the Capital Requirements Regulation and Section 5 of Chapter III of the AIFMD Regulation (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

regulator (the "regulator") shall also not have any corresponding implementing rules or other measures made or to be made in force at the date of this report, a material net economic interest (pursuant to the provisions of the respective Articles) of not less than 5% of the nominal value of the securitisation in accordance with paragraph 1(d) of Article 405 of the Capital Requirements Regulation and paragraph 1(d) of Article 51 of the AIFMD Regulation as disclosed in the Information Memorandum.