

Noteholders Report
Crusade ABS Series 2015-1 Trust
Coupon Period Ending 14 February 2019

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

Determination Date: 08 February 2019

Payment Date: 14 February 2019

Note Class (AUD)	Ending Invested/ Stated Amount	Bond Factor	Coupon Rate	Coupon Payments (AUD)	Principal Payments (AUD)	Beginning Invested/ Stated Amount	Charge Offs (AUD)
Class A Notes	57,334,615.62	8.847935%	2.7850%	157,233.89	9,139,431.33	66,474,046.95	0.00
Class B Notes	6,788,559.16	16.971398%	Not Disclosed	Not Disclosed	0.00	6,788,559.16	0.00
Class C Notes	4,921,705.40	16.971398%	Not Disclosed	Not Disclosed	0.00	4,921,705.40	0.00
Class D Notes	4,327,706.46	16.971398%	Not Disclosed	Not Disclosed	0.00	4,327,706.46	0.00
Class E Notes	2,715,423.66	16.971398%	Not Disclosed	Not Disclosed	0.00	2,715,423.66	0.00
Seller Notes	7,043,130.14	16.971398%	Not Disclosed	Not Disclosed	0.00	7,043,130.14	0.00

* 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	882,988.53
Available Principal	
Principal Collections	9,139,431.33
Repayment of Principal Draws	0.00
Excess Received at Settlement (surplus proceeds)	0.00
Deposit Account Balance at the end of the preceeding period	0.00
Principal Collections used for current period's Substitution	0.00
Total Available Principal	9,139,431.33
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	19,591.70
Manager's Fee	2,351.00

Collateral data as at 31 January 2019

Pool Summary	
Total Outstanding Balance (AUD)	83,131,140.44
Number of Loans	10,078.00
Weighted Average Rate (%)	10.01%
Average Loan Balance (Net Investment) (AUD)	8,248.77
Maximum Loan Balance (Net Investment) (AUD)	171,401.80
Maximum Remaining Contract Term (Months)	45.54
Weighted Average Total Contract Term (Months)	69.86
Weighted Average Term To Maturity (Months)	15.24
Weighted Average Seasoning (Months)	54.62
Weighted Average Balloon / Residual (%)	7.97%
CPR (Monthly)	17.00%
Excess Spread	143,698.58
Liquidity Facility	
Liquidity limit	6,800,000.00
Arrears *	
31 - 60 days	
No. of Loans	245
Balance (AUD)	2,645,961
% of Period Pool Balance	3.18%
61 - 90 days	
No. of Loans	114
Balance (AUD)	1,263,565
% of Period Pool Balance	1.52%
91+ days	
No. of Loans	275
Balance (AUD)	3,654,302
% of Period Pool Balance	4.40%
Foreclosures	
Number of Loans at Risk	220
Balance Amount in at Risk (AUD)	2,896,860
Number of Loans in Possession	15
Balance Amount in Possession (AUD)	292,731
Write Offs	
Number of Write Offs for the Month	29
Amount of Write Offs (AUD) for the Month	208,380
Accumulated Number of Write Offs	885
Accumulated Amount of Write Offs (AUD)	12,258,778

* 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 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.