



**Noteholders Report**  
**Crusade ABS Series 2016-1 Trust**  
**Coupon Period Ending 14 February 2018**

**Current Monthly Collection Period: 01 January 2018 - 31 January 2018**

**Determination Date: 08 February 2018**

**Payment Date: 14 February 2018**

Note Class (AUD)	Ending Invested/ Stated Amount	Bond Factor	Coupon Rate	Coupon Payments (AUD)	Principal Payments (AUD)	Beginning Invested/ Stated Amount	Charge Offs (AUD)
<b>Class A Notes</b>	704,907,673.03	66.942799%	3.0500%	1,855,181.12	35,137,254.73	740,044,927.76	0.00
<b>Class B Notes</b>	43,512,819.33	66.942799%	Not Disclosed	Not Disclosed	2,168,966.34	45,681,785.67	0.00
<b>Class C Notes</b>	34,810,255.46	66.942799%	Not Disclosed	Not Disclosed	1,735,173.07	36,545,428.53	0.00
<b>Class D Notes</b>	24,367,178.82	66.942799%	Not Disclosed	Not Disclosed	1,214,621.15	25,581,799.97	0.00
<b>Class E Notes</b>	17,405,127.73	66.942799%	Not Disclosed	Not Disclosed	867,586.54	18,272,714.27	0.00
<b>Seller Notes</b>	45,253,332.08	66.942799%	Not Disclosed	Not Disclosed	2,255,725.00	47,509,057.08	0.00

**Payment Summary**

	Current Monthly Collection Period (AUD)
<b>Total Available Income</b>	<b>7,662,622.68</b>
<b>Available Principal</b>	
Principal Collections	43,379,326.83
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
<b>Total Available Principal</b>	<b>43,379,326.83</b>
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
<b>Trust Expense</b>	
Accrual Adjustment	0.00
Servicer's fee	193,991.14
Manager's Fee	23,278.94

**Collateral data as at 31 January 2018**

<b>Pool Summary</b>	
Total Outstanding Balance (AUD)	870,256,386.45
Number of Loans	56,055
Weighted Average Rate (%)	8.86%
Average Loan Balance (Net Investment) (AUD)	15,525.04
Maximum Loan Balance (Net Investment) (AUD)	186,383.47
Maximum Remaining Contract Term (Months)	72.90
Weighted Average Total Contract Term (Months)	64.35
Weighted Average Term To Maturity (Months)	32.65
Weighted Average Seasoning (Months)	31.70
Weighted Average Balloon / Residual (%)	6.95%
CPR (Monthly)	14.03%
Excess Spread	3,173,506.95
<b>Liquidity Facility</b>	
Liquidity limit	11,050,000.00
<b>Arrears *</b>	
<b>31 - 60 days</b>	
No. of Loans	603
Balance (AUD)	10,360,918.34
% of Period Pool Balance	1.19%
<b>61 - 91 days</b>	
No. of Loans	279
Balance (AUD)	5,442,322.23
% of Period Pool Balance	0.63%
<b>91+ days</b>	
No. of Loans	517
Balance (AUD)	11,253,950.52
% of Period Pool Balance	1.29%
<b>Foreclosures</b>	
Number of Loans at Risk	394
Balance Amount in at Risk (AUD)	8,404,003
Number of Loans in Possession	26
Balance Amount in Possession (AUD)	613,675.12
<b>Write Offs</b>	
Number of Write Offs for the Month	28
Amount of Write Offs (AUD) for the Month	370,052
Accumulated Number of Write Offs	404
Accumulated Amount of Write Offs (AUD)	5,692,045

**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.