



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

Current Monthly Collection Period: 01 February 2018 - 28 February 2018

Determination Date: 08 March 2018

Payment Date: 14 March 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)
Class A Notes	671,173,796.30	63.739202%	3.0200%	1,633,068.30	33,733,876.73	704,907,673.03	0.00
Class B Notes	41,430,481.26	63.739202%	Not Disclosed	Not Disclosed	2,082,338.07	43,512,819.33	0.00
Class C Notes	33,144,385.00	63.739202%	Not Disclosed	Not Disclosed	1,665,870.46	34,810,255.46	0.00
Class D Notes	23,201,069.50	63.739202%	Not Disclosed	Not Disclosed	1,166,109.32	24,367,178.82	0.00
Class E Notes	16,572,192.50	63.739202%	Not Disclosed	Not Disclosed	832,935.23	17,405,127.73	0.00
Seller Notes	43,087,700.50	63.739202%	Not Disclosed	Not Disclosed	2,165,631.58	45,253,332.08	0.00

Payment Summary

	Current Monthly Collection Period (AUD)
Total Available Income	6,871,997.89
Available Principal	
Principal Collections	41,646,761.39
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	41,646,761.39
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	166,898.49
Manager's Fee	20,027.82

Collateral data as at 28 February 2018

Pool Summary	
Total Outstanding Balance (AUD)	828,609,625.06
Number of Loans	54,371
Weighted Average Rate (%)	8.87%
Average Loan Balance (Net Investment) (AUD)	15,239.92
Maximum Loan Balance (Net Investment) (AUD)	183,183.86
Maximum Remaining Contract Term (Months)	71.98
Weighted Average Total Contract Term (Months)	64.60
Weighted Average Term To Maturity (Months)	32.20
Weighted Average Seasoning (Months)	32.40
Weighted Average Balloon / Residual (%)	6.89%
CPR (Monthly)	15.92%
Excess Spread	3,086,186.36
Liquidity Facility	
Liquidity limit	11,050,000.00
Arrears *	
31 - 60 days	
No. of Loans	553
Balance (AUD)	8,561,086.77
% of Period Pool Balance	1.03%
61 - 91 days	
No. of Loans	313
Balance (AUD)	6,002,281.13
% of Period Pool Balance	0.72%
91+ days	
No. of Loans	528
Balance (AUD)	11,426,599.11
% of Period Pool Balance	1.38%
Foreclosures	
Number of Loans at Risk	419
Balance Amount in at Risk (AUD)	8,541,186
Number of Loans in Possession	34
Balance Amount in Possession (AUD)	918,415.73
Write Offs	
Number of Write Offs for the Month	24
Amount of Write Offs (AUD) for the Month	320,490
Accumulated Number of Write Offs	428
Accumulated Amount of Write Offs (AUD)	6,012,535

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.