

**Noteholders Report**  
**Crusade ABS Series 2016-1 Trust**  
**Coupon Period Ending 14 August 2020**

**Current Monthly Collection Period: 01 July 2020 - 31 July 2020**

**Determination Date: 10 August 2020**

**Payment Date: 14 August 2020**

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>	0.00	0.000000%	1.4400%	102,043.39	83,436,016.34	83,436,016.34	0.00
<b>Class B Notes</b>	0.00	0.000000%	Not Disclosed	Not Disclosed	8,792,460.78	8,792,460.78	0.00
<b>Class C Notes</b>	0.00	0.000000%	Not Disclosed	Not Disclosed	7,033,968.62	7,033,968.62	0.00
<b>Class D Notes</b>	0.00	0.000000%	Not Disclosed	Not Disclosed	4,923,778.03	4,923,778.03	0.00
<b>Class E Notes</b>	0.00	0.000000%	Not Disclosed	Not Disclosed	3,516,984.31	3,516,984.31	0.00
<b>Seller Notes</b>	0.00	0.000000%	Not Disclosed	Not Disclosed	9,144,159.20	9,144,159.20	0.00

*The Step-Down Conditions (as defined in section 10.5 of the Information Memorandum) have not all been met for the 10 August 2020 Determination Date. As a result, the Principal Collections will be distributed sequentially (first to Class A Noteholders, then the B-E classes in subordinated note order and then to the Seller Note) (as described in section 10.4 (a)(iii) of the Information Memorandum). The Step-Down Conditions were not met as 90+ days arrears (on an average basis) for the preceding 3 Collection Periods exceed 3%.*

**Payment Summary**

	Current Monthly Collection Period (AUD)
<b>Total Available Income</b>	<b>1,189,217.63</b>
<b>Available Principal</b>	
Principal Collections	116,847,367.28
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>116,847,367.28</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	36,014.60
Manager's Fee	4,321.75

**Collateral data as at 31 July 2020**

<b>Pool Summary</b>	
Total Outstanding Balance (AUD)	106,740,501.68
Number of Loans	11,902
Weighted Average Rate (%)	9.19%
Average Loan Balance (Net Investment) (AUD)	8,968.28
Maximum Loan Balance (Net Investment) (AUD)	120,910.98
Maximum Remaining Contract Term (Months)	57.10
Weighted Average Total Contract Term (Months)	76.67
Weighted Average Term To Maturity (Months)	22.28
Weighted Average Seasoning (Months)	54.39
Weighted Average Balloon / Residual (%)	3.78%
CPR (Monthly)	31.50%
Excess Spread	520,209.05
<b>Liquidity Facility</b>	
Liquidity limit	11,050,000.00
<b>Arrears *</b>	
<b>31 - 60 days</b>	
No. of Loans	147
Balance (AUD)	1,267,658.25
% of Period Pool Balance	1.19%
<b>61 - 91 days</b>	
No. of Loans	102
Balance (AUD)	1,238,048.35
% of Period Pool Balance	1.16%
<b>91+ days</b>	
No. of Loans	484
Balance (AUD)	7,080,857.69
% of Period Pool Balance	6.63%
<b>Foreclosures</b>	
Number of Loans at Risk	443
Balance Amount in at Risk (AUD)	6,020,987
Number of Loans in Possession	6
Balance Amount in Possession (AUD)	107,272
<b>Write Offs</b>	
Number of Write Offs for the Month	10
Amount of Write Offs (AUD) for the Month	73,475
Accumulated Number of Write Offs	1,197
Accumulated Amount of Write Offs (AUD)	14,935,451

Note that as at 31 July 2020 COVID-19 repayment relief comprised 2.259% of Period Pool Balance

**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.