Noteholders Report
Crusade ABS Series 2016-1 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	357,395,733.07	33.940715%	3.3550%	1,085,376.65	23,511,411.92	380,907,144.99	0.00
Class B Notes	22,061,465.00	33.940715%	Not Disclosed	Not Disclosed	1,451,321.72	23,512,786.72	0.00
Class C Notes	17,649,172.00	33.940715%	Not Disclosed	Not Disclosed	1,161,057.38	18,810,229.38	0.00
Class D Notes	12,354,420.40	33.940715%	Not Disclosed	Not Disclosed	812,740.16	13,167,160.56	0.00
Class E Notes	8,824,586.00	33.940715%	Not Disclosed	Not Disclosed	580,528.69	9,405,114.69	0.00
Seller Notes	22,943,923.60	33.940715%	Not Disclosed	Not Disclosed	1,509,374.60	24,453,298.20	0.00

Payment Summary

	Current Monthly Collection Period (AUD)
Total Available Income	**3,994,735.49**
Available Principal	
Principal Collections	29,026,434.47
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 periond's Substitution	0.00
Total Available Principal	**29,026,434.47**
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	99,848.82
Manager's Fee	11,981.86

Collateral data as at 31 January 2019

Pool Summary	
Total Outstanding Balance (AUD)	441,229,300.07
Number of Loans	35,949
Weighted Average Rate (%)	8.97%
Average Loan Balance (Net Investment) (AUD)	12,273.76
Maximum Loan Balance (Net Investment) (AUD)	159,783.39
Maximum Remaining Contract Term (Months)	65.45
Weighted Average Total Contract Term (Months)	67.85
Weighted Average Term To Maturity (Months)	26.74
Weighted Average Seasoning (Months)	41.11
Weighted Average Balloon / Residual (%)	6.16%
CPR (Monthly)	16.06%
Excess Spread	1,384,180.16
Liquidity Facility	
Liquidity limit	11,050,000.00
Arrears *	
31 - 60 days	
No.of Loans	489
Balance (AUD)	7,277,563.59
% of Period Pool Balance	1.65%
61 - 91 days	
No.of Loans	226
Balance (AUD)	3,420,869.47
% of Period Pool Balance	0.78%
91+ days	
No.of Loans	622
Balance (AUD)	10,861,506.90
% of Period Pool Balance	2.46%
Foreclosures	
Number of Loans at Risk	520
Balance Amount in at Risk (AUD)	8,668,869
Number of Loans in Possession	32
Balance Amount in Possession (AUD)	658,158
Write Offs	
Number of Write Offs for the Month	41
Amount of Write Offs (AUD) for the Month	498,394
Accumulated Number of Write Offs	739
Accumulated Amount of Write Offs (AUD)	10,102,261

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.