

**Noteholders Report**  
**Crusade ABS Series 2016-1 Trust**  
**Coupon Period Ending 15 July 2019**

**Current Monthly Collection Period: 01 June 2019 - 30 June 2019**

**Determination Date: 08 July 2019**

**Payment Date: 15 July 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)
<b>Class A Notes</b>	251,031,589.18	23.839657%	2.6700%	613,375.88	19,455,539.91	270,487,129.09	0.00
<b>Class B Notes</b>	15,495,777.11	23.839657%	Not Disclosed	Not Disclosed	1,200,959.25	16,696,736.36	0.00
<b>Class C Notes</b>	12,396,621.69	23.839657%	Not Disclosed	Not Disclosed	960,767.40	13,357,389.09	0.00
<b>Class D Notes</b>	8,677,635.18	23.839657%	Not Disclosed	Not Disclosed	672,537.18	9,350,172.36	0.00
<b>Class E Notes</b>	6,198,310.85	23.839657%	Not Disclosed	Not Disclosed	480,383.70	6,678,694.55	0.00
<b>Seller Notes</b>	16,115,608.17	23.839657%	Not Disclosed	Not Disclosed	1,248,997.63	17,364,605.80	0.00

**Payment Summary**

	Current Monthly Collection Period (AUD)
<b>Total Available Income</b>	<b>2,768,261.43</b>
<b>Available Principal</b>	
Principal Collections	24,019,185.07
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>24,019,185.07</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	68,616.72
Manager's Fee	8,234.01

**Collateral data as at 30 June 2019**

<b>Pool Summary</b>	
Total Outstanding Balance (AUD)	309,915,542.18
Number of Loans	28,635
Weighted Average Rate (%)	9.06%
Average Loan Balance (Net Investment) (AUD)	10,822.96
Maximum Loan Balance (Net Investment) (AUD)	149,309.63
Maximum Remaining Contract Term (Months)	60.52
Weighted Average Total Contract Term (Months)	70.14
Weighted Average Term To Maturity (Months)	25.31
Weighted Average Seasoning (Months)	44.84
Weighted Average Balloon / Residual (%)	5.30%
CPR (Monthly)	19.50%
Excess Spread	965,412.42
<b>Liquidity Facility</b>	
Liquidity limit	11,050,000.00
<b>Arrears *</b>	
<b>31 - 60 days</b>	
No. of Loans	494
Balance (AUD)	6,481,744.59
% of Period Pool Balance	2.09%
<b>61 - 91 days</b>	
No. of Loans	229
Balance (AUD)	2,943,455.54
% of Period Pool Balance	0.95%
<b>91+ days</b>	
No. of Loans	446
Balance (AUD)	7,545,585.86
% of Period Pool Balance	2.43%
<b>Foreclosures</b>	
Number of Loans at Risk	374
Balance Amount in at Risk (AUD)	6,270,829
Number of Loans in Possession	23
Balance Amount in Possession (AUD)	355,356
<b>Write Offs</b>	
Number of Write Offs for the Month	28
Amount of Write Offs (AUD) for the Month	357,703
Accumulated Number of Write Offs	899
Accumulated Amount of Write Offs (AUD)	12,060,060

**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.