

Noteholders Report
Crusade ABS Series 2016-1 Trust
Coupon Period Ending 16 December 2019

Current Monthly Collection Period: 01 November 2019 - 30 November 2019

Determination Date: 10 December 2019

Payment Date: 16 December 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	168,636,651.83	16.014877%	2.2283%	358,708.60	14,979,554.35	183,616,206.18	0.00
Class B Notes	10,409,669.87	16.014877%	Not Disclosed	Not Disclosed	924,663.85	11,334,333.72	0.00
Class C Notes	8,327,735.89	16.014877%	Not Disclosed	Not Disclosed	739,731.08	9,067,466.97	0.00
Class D Notes	5,829,415.12	16.014877%	Not Disclosed	Not Disclosed	517,811.75	6,347,226.87	0.00
Class E Notes	4,163,867.95	16.014877%	Not Disclosed	Not Disclosed	369,865.54	4,533,733.49	0.00
Seller Notes	10,826,056.64	16.014877%	Not Disclosed	Not Disclosed	961,650.41	11,787,707.05	0.00

Payment Summary

	Current Monthly Collection Period (AUD)
Total Available Income	1,897,151.58
Available Principal	
Principal Collections	18,493,276.98
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	18,493,276.98
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	46,579.45
Manager's Fee	5,589.53

Collateral data as at 30 November 2019

Pool Summary	
Total Outstanding Balance (AUD)	208,193,397.30
Number of Loans	21,277
Weighted Average Rate (%)	9.12%
Average Loan Balance (Net Investment) (AUD)	9,784.90
Maximum Loan Balance (Net Investment) (AUD)	138,589.64
Maximum Remaining Contract Term (Months)	61.17
Weighted Average Total Contract Term (Months)	72.40
Weighted Average Term To Maturity (Months)	24.07
Weighted Average Seasoning (Months)	48.33
Weighted Average Balloon / Residual (%)	4.68%
CPR (Monthly)	21.86%
Excess Spread	635,819.63
Liquidity Facility	
Liquidity limit	11,050,000.00
Arrears *	
31 - 60 days	
No. of Loans	386
Balance (AUD)	4,650,125.30
% of Period Pool Balance	2.23%
61 - 91 days	
No. of Loans	176
Balance (AUD)	2,135,832.72
% of Period Pool Balance	1.03%
91+ days	
No. of Loans	375
Balance (AUD)	5,589,524.39
% of Period Pool Balance	2.68%
Foreclosures	
Number of Loans at Risk	339
Balance Amount in at Risk (AUD)	5,035,178
Number of Loans in Possession	16
Balance Amount in Possession (AUD)	337,900
Write Offs	
Number of Write Offs for the Month	37
Amount of Write Offs (AUD) for the Month	296,287
Accumulated Number of Write Offs	1,070
Accumulated Amount of Write Offs (AUD)	13,781,803

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.