

**Noteholders Report**  
**Crusade ABS Series 2017-1 Trust**  
**Coupon Period Ending 12 October 2018**

Current Monthly Collection Period: 01 September 2018 - 30 September 2018

Determination Date: 08 October 2018

Payment Date: 12 October 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 A1 Notes	428,547,535.17	57.833675%	2.8400%	1,037,122.41	15,759,599.36	444,307,134.53	0.00
Class A2 Notes	928,899,743.84	92.889974%	Not Disclosed	Not Disclosed	34,159,776.00	963,059,519.84	0.00
Class B Notes	84,206,953.55	77.969401%	Not Disclosed	Not Disclosed	3,096,664.29	87,303,617.84	0.00
Class C Notes	67,053,685.23	77.969401%	Not Disclosed	Not Disclosed	2,465,862.31	69,519,547.54	0.00
Class D Notes	46,781,640.86	77.969401%	Not Disclosed	Not Disclosed	1,720,369.05	48,502,009.91	0.00
Class E Notes	28,068,984.52	77.969401%	Not Disclosed	Not Disclosed	1,032,221.43	29,101,205.95	0.00
Seller Notes	92,783,587.74	77.969401%	Not Disclosed	Not Disclosed	3,412,065.29	96,195,653.03	0.00

**Payment Summary**

	Current Monthly Collection Period (AUD)
<b>Total Available Income</b>	<b>12,651,285.26</b>
<b>Available Principal</b>	
Principal Collections	61,646,557.73
Repayment of Principal Draws	0.00
Excess Received at Settlement (surplus proceeds)	0.00
Deposit Account Balance at the end of the preceding period	0.00
Principal Collections used for current period's Substitution	0.00
<b>Total Available Principal</b>	<b>61,646,557.73</b>
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws (current period)	0.00
Outstanding Liquidity Draws	0.00
<b>Trust Expense</b>	
Accrual Adjustment	0.00
Servicer's fee	357,120.96
Manager's Fee	42,854.52

**Collateral data as at 30 September 2018**

<b>Pool Summary</b>	
Total Outstanding Balance (AUD)	1,676,342,130.91
Number of Loans	84,774
Weighted Average Rate (%)	8.09%
Average Loan Balance (Net Investment) (AUD)	19,774.25
Maximum Loan Balance (Net Investment) (AUD)	225,377.17
Maximum Remaining Contract Term (Months)	74.97
Weighted Average Total Contract Term (Months)	63.06
Weighted Average Term To Maturity (Months)	36.20
Weighted Average Seasoning (Months)	26.86
Weighted Average Balloon / Residual (%)	7.95%
CPR (Monthly)	12.34%
Excess Spread	6,049,167.24
<b>Liquidity Facility</b>	
Liquidity limit	18,275,000.00
<b>Arrears *</b>	
<b>31 - 60 days</b>	
No. of Loans	694
Balance (AUD)	15,229,140.97
% of Period Pool Balance	0.91%
<b>61 - 91 days</b>	
No. of Loans	341
Balance (AUD)	7,619,632.70
% of Period Pool Balance	0.45%
<b>91+ days</b>	
No. of Loans	643
Balance (AUD)	16,495,955.26
% of Period Pool Balance	0.98%
<b>Foreclosures</b>	
Number of Loans at Risk	507
Balance Amount in at Risk (AUD)	12,263,451
Number of Loans in Possession	55
Balance Amount in Possession (AUD)	1,721,587.25
<b>Write Offs</b>	
Number of Write Offs for the Month	34
Amount of Write Offs (AUD) for the Month	414,841
Accumulated Number of Write Offs	451
Accumulated Amount of Write Offs (AUD)	7,732,881

**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.