

**Noteholders Report**  
**Crusade ABS Series 2017-1 Trust**  
**Coupon Period Ending 14 April 2020**

Current Monthly Collection Period: 01 March 2020 - 31 March 2020

Determination Date: 06 April 2020

Payment Date: 14 April 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)
Class A1 Notes	180,132,132.31	24.309330%	1.6033%	278,063.10	11,693,874.83	191,826,007.14	0.00
Class A2 Notes	390,446,048.12	39.044605%	Not Disclosed	Not Disclosed	25,347,100.25	415,793,148.37	0.00
Class B Notes	35,394,855.53	32.773014%	Not Disclosed	Not Disclosed	2,297,774.44	37,692,629.97	0.00
Class C Notes	28,184,792.37	32.773014%	Not Disclosed	Not Disclosed	1,829,709.28	30,014,501.65	0.00
Class D Notes	19,663,808.61	32.773014%	Not Disclosed	Not Disclosed	1,276,541.36	20,940,349.97	0.00
Class E Notes	11,798,285.18	32.773014%	Not Disclosed	Not Disclosed	765,924.82	12,564,210.00	0.00
Seller Notes	38,999,887.15	32.773014%	Not Disclosed	Not Disclosed	2,531,807.03	41,531,694.18	0.00

**Payment Summary**

	Current Monthly Collection Period (AUD)
<b>Total Available Income</b>	<b>5,824,848.73</b>
<b>Available Principal</b>	
Principal Collections	45,742,732.01
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>45,742,732.01</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	159,323.55
Manager's Fee	19,118.83

**Collateral data as at 31 March 2020**

<b>Pool Summary</b>	
Total Outstanding Balance (AUD)	704,619,809.27
Number of Loans	56,258
Weighted Average Rate (%)	8.20%
Average Loan Balance (Net Investment) (AUD)	12,524.79
Maximum Loan Balance (Net Investment) (AUD)	184,556.16
Maximum Remaining Contract Term (Months)	96.43
Weighted Average Total Contract Term (Months)	66.21
Weighted Average Term To Maturity (Months)	23.09
Weighted Average Seasoning (Months)	43.12
Weighted Average Balloon / Residual (%)	8.45%
CPR (Monthly)	13.68%
Excess Spread	2,649,784.08
<b>Liquidity Facility</b>	
Liquidity limit	18,275,000.00
<b>Arrears *</b>	
<b>31 - 60 days</b>	
No. of Loans	807
Balance (AUD)	11,772,777.64
% of Period Pool Balance	1.67%
<b>61 - 91 days</b>	
No. of Loans	418
Balance (AUD)	6,253,266.36
% of Period Pool Balance	0.89%
<b>91+ days</b>	
No. of Loans	773
Balance (AUD)	14,178,113.42
% of Period Pool Balance	2.01%
<b>Foreclosures</b>	
Number of Loans at Risk	708
Balance Amount in at Risk (AUD)	12,191,724
Number of Loans in Possession	46
Balance Amount in Possession (AUD)	929,868.31
<b>Write Offs</b>	
Number of Write Offs for the Month	38
Amount of Write Offs (AUD) for the Month	451,928
Accumulated Number of Write Offs	1,195
Accumulated Amount of Write Offs (AUD)	18,847,580

**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.