

Noteholders Report
Crusade ABS Series 2017-1 Trust
Coupon Period Ending 12 June 2019

Current Monthly Collection Period: 01 May 2019 - 31 May 2019

Determination Date: 05 June 2019

Payment Date: 12 June 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 A1 Notes	308,129,776.18	41.582966%	2.6687%	708,844.50	15,034,115.01	323,163,891.19	0.00
Class A2 Notes	667,887,799.30	66.788780%	Not Disclosed	Not Disclosed	32,587,249.81	700,475,049.11	0.00
Class B Notes	60,545,604.91	56.060745%	Not Disclosed	Not Disclosed	2,954,111.09	63,499,716.00	0.00
Class C Notes	48,212,240.93	56.060745%	Not Disclosed	Not Disclosed	2,352,347.72	50,564,588.65	0.00
Class D Notes	33,636,447.17	56.060745%	Not Disclosed	Not Disclosed	1,641,172.83	35,277,620.00	0.00
Class E Notes	20,181,868.30	56.060745%	Not Disclosed	Not Disclosed	984,703.70	21,166,572.00	0.00
Seller Notes	66,712,286.94	56.060745%	Not Disclosed	Not Disclosed	3,254,992.76	69,967,279.70	0.00

Payment Summary

	Current Monthly Collection Period (AUD)
Total Available Income	10,017,145.10
Available Principal	
Principal Collections	58,808,692.92
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
Total Available Principal	58,808,692.92
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws (current period)	0.00
Outstanding Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	268,407.92
Manager's Fee	32,208.95

Collateral data as at 31 May 2019

Pool Summary	
Total Outstanding Balance (AUD)	1,205,306,023.73
Number of Loans	72,896
Weighted Average Rate (%)	8.13%
Average Loan Balance (Net Investment) (AUD)	16,534.60
Maximum Loan Balance (Net Investment) (AUD)	204,158.01
Maximum Remaining Contract Term (Months)	68.73
Weighted Average Total Contract Term (Months)	64.20
Weighted Average Term To Maturity (Months)	29.95
Weighted Average Seasoning (Months)	34.25
Weighted Average Balloon / Residual (%)	8.19%
CPR (Monthly)	13.89%
Excess Spread	4,084,294.75
Liquidity Facility	
Liquidity limit	18,275,000.00
Arrears *	
31 - 60 days	
No. of Loans	864
Balance (AUD)	16,445,515.72
% of Period Pool Balance	1.36%
61 - 91 days	
No. of Loans	431
Balance (AUD)	8,873,318.73
% of Period Pool Balance	0.74%
91+ days	
No. of Loans	742
Balance (AUD)	16,882,431.32
% of Period Pool Balance	1.40%
Foreclosures	
Number of Loans at Risk	643
Balance Amount in at Risk (AUD)	14,255,530
Number of Loans in Possession	73
Balance Amount in Possession (AUD)	1,549,658.41
Write Offs	
Number of Write Offs for the Month	66
Amount of Write Offs (AUD) for the Month	1,095,498
Accumulated Number of Write Offs	743
Accumulated Amount of Write Offs (AUD)	12,708,714

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.