

**Noteholders Report**  
**Crusade ABS Series 2012-1 Trust**  
**Coupon Period Ending 13 July 2015**

**Current Monthly Collection Period: 01 June 2015 - 30 June 2015**

**Determination Date: 07 July 2015**

**Payment Date: 13 July 2015**

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>	373,027,586.26	36.571332%	3.0517%	1,028,700.41	23,869,807.61	396,897,393.87	0.00
<b>Class B Notes</b>	29,889,396.51	49.815661%	Not Disclosed	Not Disclosed	1,912,604.24	31,802,000.75	0.00
<b>Class C Notes</b>	17,933,637.89	49.815661%	Not Disclosed	Not Disclosed	1,147,562.55	19,081,200.44	0.00
<b>Class D Notes</b>	11,955,758.61	49.815661%	Not Disclosed	Not Disclosed	765,041.70	12,720,800.31	0.00
<b>Class E Notes</b>	10,959,445.39	49.815661%	Not Disclosed	Not Disclosed	701,288.22	11,660,733.61	0.00
<b>Seller Notes</b>	18,929,951.11	49.815661%	Not Disclosed	Not Disclosed	1,211,316.02	20,141,267.13	0.00

**Payment Summary**

	Current Monthly Collection Period (AUD)
<b>Total Available Income</b>	<b>5,059,107.10</b>
<b>Available Principal</b>	
Principal Collections	29,607,620.34
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
<b>Total Available Principal</b>	<b>29,607,620.34</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	101,158.23
Manager's Fee	12,138.99

**Collateral data as at 30 June 2015**

<b>Pool Summary</b>	
Total Outstanding Balance (AUD)	462,695,775.76
Number of Loans	34,472
Weighted Average Rate (%)	10.42%
Average Loan Balance (Net Investment) (AUD)	13,422.37
Maximum Loan Balance (Net Investment) (AUD)	162,586.64
Maximum Remaining Contract Term (Months)	71.10
Weighted Average Total Contract Term (Months)	63.20
Weighted Average Term To Maturity (Months)	28.40
Weighted Average Seasoning (Months)	34.80
Weighted Average Balloon / Residual (%)	7.41%
<b>Liquidity Facility</b>	
Liquidity limit	10,200,000.00
<b>Arrears</b>	
<b>30 - 59 days</b>	
No. of Loans	528
Balance (AUD)	7,305,655
% of Period Pool Balance	1.58%
<b>60 - 89 days</b>	
No. of Loans	268
Balance (AUD)	3,588,942
% of Period Pool Balance	0.78%
<b>90+ days</b>	
No. of Loans	100
Balance (AUD)	1,516,384
% of Period Pool Balance	0.33%
<b>90+ days including Loans at Risk &amp; Loans in Possession</b>	
No. of Loans	364
Balance (AUD)	5,818,322
% of Period Pool Balance	1.26%
<b>Foreclosures</b>	
Number of Loans at Risk	223
Balance Amount in at Risk (AUD)	3,509,719
Number of Loans in Possession	41
Balance Amount in Possession (AUD)	792,218.82
<b>Write Offs</b>	
Number of Write Offs for the Month	36
Amount of Write Offs (AUD) for the Month	436,050.26
Accumulated Number of Write Offs	1,036
Accumulated Amount of Write Offs (AUD)	13,097,277

**Capital Requirements Directive**

Westpac Banking Corporation discloses that as contemplated by Article 122a of the Capital Requirements Directive (the "Article") (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 (as that term is defined in the Article) of not less than 5% of the nominal value of the securitisation in accordance with paragraph 1(d) of the Article.