



Noteholders Report
Crusade ABS Series 2012-1 Trust
Coupon Period Ending 12 November 2014

Current Monthly Collection Period: 01 October 2014 - 31 October 2014

Determination Date: 06 November 2014

Payment Date: 12 November 2014

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	582,819,286.98	57.139146%	3.6350%	1,836,660.04	31,927,080.10	614,746,367.07	0.00
Class B Notes	46,699,272.12	77.832120%	Not Disclosed	Not Disclosed	2,558,205.32	49,257,477.44	0.00
Class C Notes	28,019,563.27	77.832120%	Not Disclosed	Not Disclosed	1,534,923.19	29,554,486.47	0.00
Class D Notes	18,679,708.85	77.832120%	Not Disclosed	Not Disclosed	1,023,282.13	19,702,990.97	0.00
Class E Notes	17,123,066.44	77.832120%	Not Disclosed	Not Disclosed	938,008.62	18,061,075.05	0.00
Seller Notes	29,576,205.68	77.832120%	Not Disclosed	Not Disclosed	1,620,196.70	31,196,402.39	0.00

Payment Summary

	Current Monthly Collection Period (AUD)
Total Available Income	7,304,742.38
Available Principal	
Principal Collections	39,601,696.06
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
Total Available Principal	39,601,696.06
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	161,904.68
Manager's Fee	19,428.56

Collateral data as at 31 October 2014

Pool Summary	
Total Outstanding Balance (AUD)	722,917,103.33
Number of Loans	47,054
Weighted Average Rate (%)	10.54%
Average Loan Balance (Net Investment) (AUD)	15,363.56
Maximum Loan Balance (Net Investment) (AUD)	188,903.92
Maximum Remaining Contract Term (Months)	75.76
Weighted Average Total Contract Term (Months)	61.85
Weighted Average Term To Maturity (Months)	32.50
Weighted Average Seasoning (Months)	29.36
Weighted Average Balloon / Residual (%)	7.65%
Liquidity Facility	
Liquidity limit	10,200,000.00
Arrears	
30 - 59 days	
No. of Loans	531
Balance (AUD)	8,451,491.75
% of Period Pool Balance	1.17%
60 - 89 days	
No. of Loans	213
Balance (AUD)	3,491,167.86
% of Period Pool Balance	0.48%
90+ days	
No. of Loans	103
Balance (AUD)	1,637,921.67
% of Period Pool Balance	0.23%
Foreclosures	
Number of Loans at Risk	199
Balance Amount in at Risk (AUD)	3,558,096
Number of Loans in Possession	42
Balance Amount in Possession (AUD)	1,078,218.19
Number of Write Offs for the Month	53
Amount of Write Offs (AUD) for the Month	568,070.92
Accumulated Number of Write Offs	686
Accumulated Amount of Write Offs (AUD)	8,551,050

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.