



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

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

Determination Date: 08 September 2014

Payment Date: 12 September 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	646,380,521.24	63.370639%	3.6317%	2,095,048.37	32,846,975.50	679,227,496.74	0.00
Class B Notes	51,792,211.63	86.320353%	Not Disclosed	Not Disclosed	2,631,913.32	54,424,124.95	0.00
Class C Notes	31,075,326.98	86.320353%	Not Disclosed	Not Disclosed	1,579,147.99	32,654,474.97	0.00
Class D Notes	20,716,884.65	86.320353%	Not Disclosed	Not Disclosed	1,052,765.33	21,769,649.98	0.00
Class E Notes	18,990,477.59	86.320353%	Not Disclosed	Not Disclosed	965,034.89	19,955,512.48	0.00
Seller Notes	32,801,734.04	86.320353%	Not Disclosed	Not Disclosed	1,666,878.44	34,468,612.48	0.00

Payment Summary

	Current Monthly Collection Period (AUD)
Total Available Income	7,561,064.67
Available Principal	
Principal Collections	40,742,715.47
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	40,742,715.47
Principal Draw (current period)	0.00
Outstanding Principal Draws	0.00
Liquidity Draws	0.00
Trust Expense	
Accrual Adjustment	0.00
Servicer's fee	178,886.96
Manager's Fee	21,466.44

Collateral data as at 31 August 2014

Pool Summary	
Total Outstanding Balance (AUD)	801,757,156.13
Number of Loans	50,413
Weighted Average Rate (%)	10.57%
Average Loan Balance (Net Investment) (AUD)	15,903.78
Maximum Loan Balance (Net Investment) (AUD)	195,256.73
Maximum Remaining Contract Term (Months)	77.77
Weighted Average Total Contract Term (Months)	61.58
Weighted Average Term To Maturity (Months)	33.60
Weighted Average Seasoning (Months)	27.98
Weighted Average Balloon / Residual (%)	7.68%
Liquidity Facility	
Liquidity limit	10,200,000.00
Arrears	
30 - 59 days	
No. of Loans	575
Balance (AUD)	9,769,723.24
% of Period Pool Balance	1.22%
60 - 89 days	
No. of Loans	248
Balance (AUD)	3,902,060.29
% of Period Pool Balance	0.49%
90+ days	
No. of Loans	100
Balance (AUD)	1,692,795.80
% of Period Pool Balance	0.21%
Foreclosures	
Number of Loans at Risk	238
Balance Amount in at Risk (AUD)	4,787,945
Number of Loans in Possession	72
Balance Amount in Possession (AUD)	1,651,729.80
Number of Write Offs for the Month	55
Amount of Write Offs (AUD) for the Month	834,164.78
Accumulated Number of Write Offs	584
Accumulated Amount of Write Offs (AUD)	7,101,915

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.