



Noteholders Report
Crusade ABS Series 2013-1 Trust
Coupon Period Ending 13 March 2015

Current Monthly Collection Period: 01 February 2015 - 28 February 2015

Determination Date: 09 March 2015

Payment Date: 13 March 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) |
|----------------------|-----------------------------------|-------------|---------------|--------------------------|-----------------------------|--------------------------------------|----------------------|
| Class A Notes | 758,404,355.54 | 90.286233% | 3.1250% | 2,013,698.63 | 81,595,644.46 | 840,000,000.00 | 0.00 |
| Class B Notes | 40,000,000.00 | 100.000000% | Not Disclosed | Not Disclosed | 0.00 | 40,000,000.00 | 0.00 |
| Class C Notes | 30,000,000.00 | 100.000000% | Not Disclosed | Not Disclosed | 0.00 | 30,000,000.00 | 0.00 |
| Class D Notes | 24,000,000.00 | 100.000000% | Not Disclosed | Not Disclosed | 0.00 | 24,000,000.00 | 0.00 |
| Class E Notes | 14,000,000.00 | 100.000000% | Not Disclosed | Not Disclosed | 0.00 | 14,000,000.00 | 0.00 |
| Seller Notes | 52,000,000.00 | 100.000000% | Not Disclosed | Not Disclosed | 0.00 | 52,000,000.00 | 0.00 |

Payment Summary

| | Current Monthly Collection Period (AUD) |
|--|---|
| Total Available Income | 7,971,625.94 |
| Available Principal | |
| Principal Collections | 43,042,241.66 |
| Repayment of Principal Draws | 0.00 |
| Excess Received at Settlement (surplus proceeds) | 0.00 |
| Deposit Account Balance at the end of the preceeding period | 201,695,838.48 |
| Principal Collections used for current period's Substitution | -163,142,435.68 |
| Total Available Principal | 81,595,644.46 |
| Principal Draw (current period) | 0.00 |
| Outstanding Principal Draws | 0.00 |
| Liquidity Draws | 0.00 |
| Trust Expense | |
| Accrual Adjustment | 322,945.43 |
| Servicer's fee | 153,099.43 |
| Manager's Fee | 18,371.93 |

Collateral data as at 28 February 2015

| | |
|---|----------------|
| Pool Summary | |
| Total Outstanding Balance (AUD) | 918,404,355.54 |
| Number of Loans | 53,222 |
| Weighted Average Rate (%) | 10.13% |
| Average Loan Balance (Net Investment) (AUD) | 17,256.10 |
| Maximum Loan Balance (Net Investment) (AUD) | 210,690.02 |
| Maximum Remaining Contract Term (Months) | 80.99 |
| Weighted Average Total Contract Term (Months) | 62.27 |
| Weighted Average Term To Maturity (Months) | 37.10 |
| Weighted Average Seasoning (Months) | 25.17 |
| Weighted Average Balloon / Residual (%) | 7.69% |
| Liquidity Facility | |
| Liquidity limit | 8,500,000.00 |
| Arrears | |
| 30 - 59 days | |
| No.of Loans | 390 |
| Balance (AUD) | 6,599,091 |
| % of Period Pool Balance | 0.72% |
| 60 - 89 days | |
| No.of Loans | 176 |
| Balance (AUD) | 2,840,566 |
| % of Period Pool Balance | 0.31% |
| 90+ days | |
| No.of Loans | 76 |
| Balance (AUD) | 1,191,540 |
| % of Period Pool Balance | 0.13% |
| Foreclosures | |
| Number of Loans at Risk | 128 |
| Balance Amount in at Risk (AUD) | 2,500,253 |
| Number of Loans in Possession | 33 |
| Balance Amount in Possession (AUD) | 759,204 |
| Number of Write Offs for the Month | 27 |
| Amount of Write Offs (AUD) for the Month | 311,458 |
| Accumulated Number of Write Offs | 243 |
| Accumulated Amount of Write Offs (AUD) | 2,879,176 |

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.