



**Noteholders Report  
Crusade Euro Trust No.1E of 2007**

Current Monthly Collection Period: 01 July 2014 - 31 July 2014  
 Quarterly Collection Period: 01 June 2014 - 31 August 2014  
 Record/Determination Date: 11 August 2014  
 Payment Date: 13 August 2014

**Payments This Month**

	Beginning Invested & Stated Amount	Charge Offs - Current Period	Carryover Charge Offs	Principal Payments	Ending Invested & Stated Amount	Bond Factor
Class A-1 Notes (EUR)	95,821,634.68	(N/A this period. See Carryover Amounts below)			95,821,634.68	19.164327%
Month 1 - Class A2 Notes (AUD) Paid 14 Jul 14	268,300,577.10	0.00	0.00	4,257,860.18	264,042,716.92	18.860194%
Month 2 - Class A2 Notes (AUD) due 13 Aug 14	264,042,716.92	0.00	0.00	7,198,394.98	256,844,321.94	18.346023%
Month 3 - Class A2 Notes (AUD) due 15 Sep 14				(N/A this period.)		
Quarter Total Class A-2 Notes (AUD)				(N/A this period.)		
Class B Notes (AUD)	15,050,161.50	(N/A this period. See Carryover Amounts below)			15,050,161.50	51.541649%
Class C Notes (AUD)	7,082,428.94	(N/A this period. See Carryover Amounts below)			7,082,428.94	39.346827%

**Coupon Payments This Month**

	Base Rate	Margin	Coupon Rate	Coupon Payments
Class A-1 Notes (EUR)	0.258%	0.09%	0.348%	(N/A this period.)
Month 1 - Class A2 Notes (AUD) Paid 14 Jul 14	2.6650%	0.15%	2.8150%	641,458.90
Month 2 - Class A2 Notes (AUD) due 13 Aug 14	2.6450%	0.15%	2.7950%	606,574.84
Month 3 - Class A2 Notes (AUD) due 15 Sep 14				(N/A this period.)
*Quarter Total Class A-2 Notes (AUD)				(N/A this period.)
Class B Notes (AUD)	2.7083%	0.19%	2.8983%	(N/A this period.)
Class C Notes (AUD)	2.7083%	0.28%	2.9883%	(N/A this period.)

\*Rate as at third month

**Principal & Interest Carryover Amounts**

	Coupon Rate	Carryover Coupon	Carryover Principal	Carryover Charge Offs	Notional Stated Amount
Class A-1 Notes (EUR)	0.348%	56,502.82	4,091,519.70	0.00	91,730,114.98
Class A-2 Notes (AUD)		(N/A this period.)			256,844,321.94
Class B Notes (AUD)	2.8983%	72,898.98	642,631.83	0.00	14,407,529.67
Class C Notes (AUD)	2.9883%	35,370.68	302,414.97	0.00	6,780,013.97

Carryover Amounts for Classes A-1, B and C Notes are paid quarterly in March, June, September, December. Carryover amounts do not apply to Class A-2 Notes as the Class A-2 Notes are paid monthly.

Shaded areas are information only.

**Payment Summary**

	Current Monthly Collection Period (AUD)
<b>Principal Collections</b>	
Scheduled Principal Payments	1,283,497.54
Unscheduled Principal Payments	11,367,680.86
Redraws	775,011.04
Principal Collections	11,876,167.36
<b>Available Principal</b>	
Principal Collections	11,876,167.36
Principal Charge Offs	0.00
Principal Draws	0.00
Payback of Principal Draws	0.00
<b>Total Available Principal</b>	<b>11,876,167.36</b>
<b>Trust Expenses</b>	
Accrued Interest Adjustment (St.George Bank Ltd)	0.00
Miscellaneous Expenses	49,632.00
Servicing Fee (St.George Bank Ltd)	120,988.99
Managers Fee (Crusade Management Ltd)	36,296.70
Custodian Fee (St.George Custodial Pty Ltd)	6,049.45
Note Trustee/Paying Agent Fee (Deutsche Bank Trust Co)	0.00
Standby Basis Swap Fee (St.George Bank Ltd)	0.00
Standby Interest Rate Swap Fee (St.George Bank Ltd)	0.00
<b>Total Trust Expenses</b>	<b>212,967.14</b>
<b>Available Funds</b>	
Available Collections and Swap Income	1,993,294.99
Payment Shortfall	0.00
Principal Draws	0.00
Payback of Principal Draws	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>1,993,294.99</b>
Outstanding Principal Draws	0.00
<b>Redraw, Liquidity Reserve</b>	



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Redraw Shortfall	0.00
Redraw Carryover Charge Offs	0.00
Redraw Charge Offs (current period)	0.00
Liquidity Reserve Beginning Balance	3,945,898.69
Liquidity Reserve Ending Balance	3,945,898.69



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**Collateral Data as at 31 July 2014**

<b>Pool Summary</b>	
Outstanding Balance - Variable Rate Housing Loans (AUD)	351,477,402.51
Outstanding Balance - Fixed Rate Housing Loans (AUD)	68,327,571.05
Total Outstanding Balance (AUD)	419,804,973.56
Number of Loans Beginning of Period	2,277
Number of Loans End of Period	2,228
Weighted Average Interest Rate	5.41%
Weighted Average Current LVR	55.28%
Average Loan Size (AUD)	188,422.34
Weighted Average Seasoning	103 mths
Weighted Average Term to Maturity	239 mths
Threshold Rate	N/A
Servicer Damages (material breaches of Representations & Warranties) *	0.00
Material modifications, extensions or waivers to Home Loans *	Nil
* Information represents the current monthly collection period	
<b>Arrears</b>	
<b>31 - 60 days</b>	
No. of Loans	19
Balance (AUD)	4,021,281.68
% of Period Pool Balance	0.96%
<b>61 - 90 days</b>	
No. of Loans	7
Balance (AUD)	1,950,587.14
% of Period Pool Balance	0.46%
<b>91 - 120 days</b>	
No. of Loans	3
Balance (AUD)	847,655.23
% of Period Pool Balance	0.20%
<b>121 + days</b>	
No. of Loans	14
Balance (AUD)	2,758,925.93
% of Period Pool Balance	0.66%
<b>Foreclosures</b>	
Defaults	0.00%
Number of Foreclosures	0
Balance Foreclosures (AUD)	0.00
<b>Cumulative Loss and Recovery Data (AUD)</b>	
Losses on Sale of Property	837,534.62
LMI Claims To Date	837,534.71
Claims Met by LMI	535,009.36
Claims Met by Other Means	187,423.17
<b>CPR</b>	
May 2014	23.52%
June 2014	14.08%
July 2014	25.85%

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