



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

Current Monthly Collection Period: 01 January 2017 - 31 January 2017  
 Quarterly Collection Period: 01 December 2016 - 28 February 2017  
 Record/Determination Date: 09 February 2017  
 Payment Date: 13 February 2017

**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)	52,820,851.53	(N/A this period. See Carryover Amounts below)			52,820,851.53	10.564170%
Month 1 - Class A2 Notes (AUD) Paid 13 Jan 17	147,898,384.24	0.00	0.00	3,403,050.71	144,495,333.53	10.321095%
Month 2 - Class A2 Notes (AUD) due 13 Feb 17	144,495,333.53	0.00	0.00	2,207,949.12	142,287,384.41	10.163385%
Month 3 - Class A2 Notes (AUD) due 13 Mar 17				(N/A this period.)		
Quarter Total Class A-2 Notes (AUD)				(N/A this period.)		
Class B Notes (AUD)	8,296,272.01	(N/A this period. See Carryover Amounts below)			8,296,272.01	28.411890%
Class C Notes (AUD)	3,904,128.00	(N/A this period. See Carryover Amounts below)			3,904,128.00	21.689600%

**Coupon Payments This Month**

	Base Rate	Margin	Coupon Rate	Coupon Payments
Class A-1 Notes (EUR)	-0.316%	0.09%	0.000%	(N/A this period.)
Month 1 - Class A2 Notes (AUD) Paid 13 Jan 17	1.6150%	0.15%	1.7650%	221,705.76
Month 2 - Class A2 Notes (AUD) due 13 Feb 17	1.6150%	0.15%	1.7650%	216,604.44
Month 3 - Class A2 Notes (AUD) due 13 Mar 17				(N/A this period.)
Quarter Total Class A-2 Notes (AUD)				(N/A this period.)
Class B Notes (AUD)	1.7700%	0.19%	1.9600%	(N/A this period.)
Class C Notes (AUD)	1.7700%	0.28%	2.0500%	(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)	0.000%	0.00	2,003,928.51	0.00	50,816,923.02
Class A-2 Notes (AUD)		(N/A this period.)			142,287,384.41
Class B Notes (AUD)	1.9600%	27,620.90	314,745.70	0.00	7,981,526.31
Class C Notes (AUD)	2.0500%	13,594.92	148,115.62	0.00	3,756,012.38

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	806,355.47
Unscheduled Principal Payments	3,309,348.28
Redraws	472,950.97
Principal Collections	3,642,752.78
<b>Available Principal</b>	
Principal Collections	3,642,752.78
Principal Charge Offs	0.00
Principal Draws	0.00
Payback of Principal Draws	0.00
<b>Total Available Principal</b>	<b>3,642,752.78</b>
<b>Trust Expenses</b>	
Accrued Interest Adjustment (St.George Bank Ltd)	0.00
Miscellaneous Expenses	1,917.18
Servicing Fee (St.George Bank Ltd)	66,205.78
Managers Fee (Crusade Management Ltd)	19,861.73
Custodian Fee (St.George Custodial Pty Ltd)	3,310.29
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>91,294.98</b>
<b>Available Funds</b>	
Available Collections and Swap Income	969,609.43
Payment Shortfall	0.00
Principal Draws	0.00
Payback of Principal Draws	0.00
Liquidity Draw	0.00
<b>Total Available Funds</b>	<b>969,609.43</b>
Outstanding Principal Draws	0.00
<b>Redraw, Liquidity Reserve</b>	
Redraw Shortfall	0.00
Redraw Carryover Charge Offs	0.00
Redraw Charge Offs (current period)	0.00
Liquidity Reserve Beginning Balance	2,175,441.31
Liquidity Reserve Ending Balance	2,175,441.31



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**Collateral Data as at 31 January 2017**

<b>Pool Summary</b>	
Outstanding Balance - Variable Rate Housing Loans (AUD)	201,963,490.12
Outstanding Balance - Fixed Rate Housing Loans (AUD)	30,611,836.28
Total Outstanding Balance (AUD)	232,575,326.40
Number of Loans End of Period	1,431
Number of Loans (Group) Beginning of Period	1,382
Number of Loans (Group) End of Period	1,358
Weighted Average Interest Rate	4.69%
Weighted Average Current LVR	51.84%
Average Loan Size (AUD)	162,526.43
Weighted Average Seasoning	134 mths
Weighted Average Term to Maturity	212 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	14
Balance (AUD)	3,580,844.95
% of Period Pool Balance	1.54%
<b>61 - 90 days</b>	
No. of Loans	10
Balance (AUD)	1,789,089.35
% of Period Pool Balance	0.77%
<b>91 - 120 days</b>	
No. of Loans	6
Balance (AUD)	1,416,021.46
% of Period Pool Balance	0.61%
<b>121 + days</b>	
No. of Loans	18
Balance (AUD)	2,861,645.25
% of Period Pool Balance	1.23%
<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	883,475.00
LMI Claims To Date	883,475.00
Claims Met by LMI	535,009.36
Claims Met by Other Means	348,465.23
<b>CPR</b>	
November 2016	18.70%
December 2016	20.99%
January 2017	13.54%

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