

Noteholders Report  
Crusade Euro Trust No.1E of 2007

Current Monthly Collection Period: 01 May 2017 - 30 May 2017  
 Quarterly Collection Period: 01 March 2017 - 30 May 2017  
 Record/Determination Date: 08 June 2017  
 Payment Date: 13 June 2017

Principal 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)	49,985,179.89	0.00	0.00	49,985,179.89	0.00	0.000000%
Month 1 - Class A2 Notes (AUD) Paid 13 Apr 17	139,958,503.65	0.00	0.00	2,956,522.67	137,001,981.00	9.785856%
Month 2 - Class A2 Notes (AUD) Paid 15 May 17	137,001,981.00	0.00	0.00	2,370,753.73	134,631,227.27	9.616516%
Month 3 - Class A2 Notes (AUD) due 13 Jun 17	134,631,227.27	0.00	0.00	134,631,227.27	0.00	0.000000%
Quarter Total Class A-2 Notes (AUD)	139,958,503.65	0.00	0.00	139,958,503.65	0.00	0.000000%
Class B Notes (AUD)	7,850,889.13	0.00	0.00	7,850,889.13	0.00	0.000000%
Class C Notes (AUD)	3,694,536.06	0.00	0.00	3,694,536.06	0.00	0.000000%

Coupon Payments This Month

	Base Rate	Margin	Coupon Rate	Coupon Payments
Class A-1 Notes (EUR)	-0.329%	0.09%	0.000%	0.00
Month 1 - Class A2 Notes (AUD) Paid 13 Apr 17	1.6300%	0.15%	1.7800%	211,586.58
Month 2 - Class A2 Notes (AUD) Paid 15 May 17	1.6200%	0.15%	1.7700%	212,597.05
Month 3 - Class A2 Notes (AUD) due 13 Jun 17	1.6150%	0.15%	1.7650%	188,797.24
*Quarter Total Class A-2 Notes (AUD)	1.6150%	0.15%	1.7650%	612,980.87
Class B Notes (AUD)	1.7950%	0.19%	1.9850%	39,280.26
Class C Notes (AUD)	1.7950%	0.28%	2.0750%	19,322.93

\*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)	0.00	0.00	0.00	0.00	0.00
Class A-2 Notes (AUD)	0.00	0.00	0.00	0.00	0.00
Class B Notes (AUD)	0.00	0.00	0.00	0.00	0.00
Class C Notes (AUD)	0.00	0.00	0.00	0.00	0.00

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)	Quarterly Summary (AUD)
<b>Principal Collections</b>		
Scheduled Principal Payments	800,166.83	2,428,811.30
Unscheduled Principal Payments	221,921,076.51	230,144,007.12
Redraws	601,869.18	1,661,622.09
Principal Collections	222,119,374.16	230,911,196.33
<b>Available Principal</b>		
Principal Collections	222,119,374.16	230,911,196.33
Principal Charge Offs	0.00	0.00
Principal Draws	0.00	0.00
Payback of Principal Draws	0.00	0.00
<b>Total Available Principal</b>	<b>222,119,374.16</b>	<b>230,911,196.33</b>
<b>Trust Expenses</b>		
Accrued Interest Adjustment (St. George Bank Ltd)	0.00	0.00
Miscellaneous Expenses	990.02	2,855.41
Servicing Fee (St. George Bank Ltd)	59,687.72	184,543.51
Managers Fee (Crusade Management Ltd)	17,906.32	55,363.06
Custodian Fee (St. George Custodial Pty Ltd)	2,984.39	9,227.19
Note Trustee/Paying Agent Fee (Deutsche Trustee Co. Ltd)	0.00	0.00
Standby Basis Swap Fee (St. George Bank Ltd)	0.00	0.00
Standby Interest Rate Swap Fee (St. George Bank Ltd)	0.00	0.00
<b>Total Trust Expenses</b>	<b>81,568.45</b>	<b>251,989.17</b>
<b>Total Available Funds</b>		
Available Collections and Swap Income	1,279,662.51	3,040,528.89
Payment Shortfall	0.00	0.00
Principal Draws	0.00	0.00
Payback of Principal Draws	0.00	0.00
Liquidity Draw	0.00	0.00
Advances	0.00	0.00
<b>Total Available Funds</b>	<b>1,279,662.51</b>	<b>3,040,528.89</b>
Outstanding Principal Draws	0.00	0.00
<b>Redraw, Liquidity Reserve</b>		
Redraw Shortfall	0.00	0.00
Redraw Carryover Charge Offs	0.00	0.00
Redraw Charge Offs (Current Period)	0.00	0.00
Liquidity Reserve Beginning Balance	2,058,597.59	2,058,597.59
Liquidity Reserve Ending Balance	0.00	0.00



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**Collateral Data as at 30 May 2017**

<b>Pool Summary</b>	
Outstanding Balance - Variable Rate Housing Loans (AUD)	0.00
Outstanding Balance - Fixed Rate Housing Loans (AUD)	0.00
Total Outstanding Balance (AUD)	0.00
Number of Loans End of Period	0
Number of Loans (Group) Beginning of Period	1,302
Number of Loans (Group) End of Period	0
Weighted Average Interest Rate	-
Weighted Average Current LVR	-
Average Loan Size (AUD)	-
Weighted Average Seasoning	-
Weighted Average Term to Maturity	-
Threshold Rate	N/A
Servicer Damages (material breaches of Representations & Warranties) *	0.00
Material modifications, extensions or waivers to Home Loans *	Nil
<i>* Information represents the current monthly collection period</i>	
<b>Arrears</b>	
<b>31 - 60 days</b>	
No. of Loans	0
Balance (AUD)	0.00
% of Period Pool Balance	0.00%
<b>61 - 90 days</b>	
No. of Loans	0
Balance (AUD)	0.00
% of Period Pool Balance	0.00%
<b>91 - 120 days</b>	
No. of Loans	0
Balance (AUD)	0.00
% of Period Pool Balance	0.00%
<b>121 + days</b>	
No. of Loans	0
Balance (AUD)	0.00
% of Period Pool Balance	0.00%
<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	0.00
LMI Claims To Date	0.00
Claims Met by LMI	0.00
Claims Met by Other Means	0.00
<b>CPR</b>	
March 2017	18.76%
April 2017	15.60%
May 2017	0.00%

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