



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

Current Monthly Collection Period: 01 September 2015 - 30 September 2015

Quarterly Collection Period: 01 September 2015 - 30 November 2015

Record/Determination Date: 09 October 2015

Payment Date: 13 October 2015

Payments This Month

| | Beginning Invested & Stated Amount | Charge Offs - Current Period | Carry Over Charge Offs | Principal Payments | Ending Invested & Stated Amount | Bond Factor |
|---|------------------------------------|---|------------------------|---------------------------|---------------------------------|-------------|
| Class A-1 Notes (EUR) | 69,953,222.31 | <i>(N/A this period. See Carryover Amounts below)</i> | | | 69,953,222.31 | 13.990644% |
| Month 1 - Class A2 Notes (AUD) due 13 Oct 15 | 195,869,022.49 | 0.00 | 0.00 | 3,927,206.67 | 191,941,815.82 | 13.710130% |
| Month 2 - Class A2 Notes (AUD) due 13 Nov 15 | | | | <i>(N/A this period.)</i> | | |
| Month 3 - Class A2 Notes (AUD) due 14 Dec 15 | | | | <i>(N/A this period.)</i> | | |
| *Quarter Total Class A-2 Notes (AUD) | | | | <i>(N/A this period.)</i> | | |
| Class B Notes (AUD) | 10,987,156.47 | <i>(N/A this period. See Carryover Amounts below)</i> | | | 10,987,156.47 | 37.627248% |
| Class C Notes (AUD) | 5,170,426.57 | <i>(N/A this period. See Carryover Amounts below)</i> | | | 5,170,426.57 | 28.724592% |

Coupon Payments This Month

| | Base Rate | Margin | Coupon Rate | Coupon Payments |
|---|-----------|--------|-------------|---------------------------|
| Class A-1 Notes (EUR) | -0.036% | 0.09% | 0.054% | <i>(N/A this period.)</i> |
| Month 1 - Class A2 Notes (AUD) due 13 Oct 15 | 2.0600% | 0.15% | 2.2100% | 343,924.54 |
| Month 2 - Class A2 Notes (AUD) due 13 Nov 15 | | | | <i>(N/A this period.)</i> |
| Month 3 - Class A2 Notes (AUD) due 14 Dec 15 | | | | <i>(N/A this period.)</i> |
| *Quarter Total Class A-2 Notes (AUD) | | | | <i>(N/A this period.)</i> |
| Class B Notes (AUD) | 2.1750% | 0.19% | 2.3650% | <i>(N/A this period.)</i> |
| Class C Notes (AUD) | 2.1750% | 0.28% | 2.4550% | <i>(N/A this period.)</i> |

**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) | 0.054% | 3,042.97 | 1,402,573.81 | 0.00 | 68,550,648.50 |
| Class A-2 Notes (AUD) | | | | | 191,941,815.82 |
| Class B Notes (AUD) | 2.3650% | 20,645.32 | 220,294.33 | 0.00 | 10,766,862.14 |
| Class C Notes (AUD) | 2.4550% | 10,085.16 | 103,667.91 | 0.00 | 5,066,758.66 |

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 A2 Notes are paid monthly.

Shaded areas are information only.

Payment Summary

| | Current Monthly Collection Period (AUD) |
|--|---|
| Principal Collections | |
| Scheduled Principal Payments | 1,020,673.03 |
| Unscheduled Principal Payments | 6,012,272.36 |
| Redraws | 553,700.53 |
| Principal Collections | 6,479,244.86 |
| Available Principal | |
| Principal Collections | 6,479,244.86 |
| Principal Charge Offs | 0.00 |
| Principal Draws | 0.00 |
| Payback of Principal Draws | 0.00 |
| Total Available Principal | 6,479,244.86 |
| Trust Expenses | |
| Accrued Interest Adjustment (St.George Bank Ltd) | 0.00 |
| Miscellaneous Expenses | 0.00 |
| Servicing Fee (St.George Bank Ltd) | 86,811.88 |
| Managers Fee (Crusade Management Ltd) | 26,043.57 |
| Custodian Fee (St.George Custodial Pty Ltd) | 4,340.59 |
| 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 |
| Total Trust Expenses | 117,196.04 |
| Available Funds | |
| Available Collections and Swap Income | 1,401,529.84 |
| Payment Shortfall | 0.00 |
| Principal Draws | 0.00 |
| Payback of Principal Draws | 0.00 |
| Liquidity Draw | 0.00 |
| Advances | 0.00 |
| Total Available Funds | 1,401,529.84 |
| Outstanding Principal Draws | \$0.00 |
| Redraw, Liquidity Reserve | |
| Redraw Shortfall | 0.00 |
| Redraw Carryover Charge Offs | 0.00 |
| Redraw Charge Offs (current period) | 0.00 |
| Liquidity Reserve Beginning Balance | 2,880,576.08 |
| Liquidity Reserve Ending Balance | 2,880,576.08 |



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

Current Monthly Collection Period: 01 September 2015 - 30 September 2015

Quarterly Collection Period: 01 September 2015 - 30 November 2015

Record/Determination Date: 09 October 2015

Payment Date: 13 October 2015

Collateral Data as at 30 September 2015

| | |
|--|----------------|
| Pool Summary | |
| Outstanding Balance - Variable Rate Housing Loans (AUD) | 272,361,742.33 |
| Outstanding Balance - Fixed Rate Housing Loans (AUD) | 41,430,087.34 |
| Total Outstanding Balance (AUD) | 313,791,829.67 |
| Number of Loans End of Period | 1,890 |
| Number of Loans (Group) Beginning of Period | 1,808 |
| Number of Loans (Group) End of Period | 1,774 |
| Weighted Average Interest Rate | 4.99% |
| Weighted Average Current LVR | 53.62% |
| Average Loan Size (AUD) | 166,027.42 |
| Weighted Average Seasoning | 119 mths |
| Weighted Average Term to Maturity | 226 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 | |
| Arrears | |
| 31 - 60 days | |
| No. of Loans | 22 |
| Balance (AUD) | 4,724,584.65 |
| % of Period Pool Balance | 1.51% |
| 61 - 90 days | |
| No. of Loans | 11 |
| Balance (AUD) | 2,251,185.16 |
| % of Period Pool Balance | 0.72% |
| 91 - 120 days | |
| No. of Loans | 8 |
| Balance (AUD) | 2,063,078.69 |
| % of Period Pool Balance | 0.66% |
| 121 + days | |
| No. of Loans | 8 |
| Balance (AUD) | 1,146,042.18 |
| % of Period Pool Balance | 0.37% |
| Foreclosures | |
| Defaults | 0.01% |
| Number of Foreclosures | 1 |
| Balance Foreclosures (AUD) | 46,403.44 |
| Cumulative Loss and Recovery Data (AUD) | |
| 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 |
| CPR | |
| July 2015 | 15.44% |
| August 2015 | 14.63% |
| September 2015 | 18.06% |

----- 000000 -----