

## Noteholders Report Crusade Global Trust No.1 of 2007

Current Monthly Collection Period: 01 March 2012 - 31 March 2012 Quarterly Collection Period: 01 January 2012 - 31 March 2012

Record/Determination Date: 17 April 2012
Payment Date: 19 April 2012

**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 (USD)	461,124,963.73	0.00	0.00	25,387,001.07	435,737,962.66	30.050894%
Class A-2 Notes (EUR)	190,810,329.91	0.00	0.00	10,504,965.97	180,305,363.94	30.050894%
Month 1 - Class A3 Notes (AUD) Paid 21 Feb 12	222,612,051.44	0.00	0.00	4,543,902.11	218,068,149.33	31.152593%
Month 2 - Class A3 Notes (AUD) Paid 19 Mar 12	218,068,149.33	0.00	0.00	3,685,424.11	214,382,725.22	30.626104%
Month 3 - Class A3 Notes (AUD) due 19 Apr 12	214,382,725.22	0.00	0.00	4,026,467.41	210,356,257.81	30.050894%
Quarter Total Class A-3 Notes (AUD)	222,612,051.44	0.00	0.00	12,255,793.63	210,356,257.81	30.050894%
Class B Notes (AUD)	44,007,410.90	0.00	0.00	2,422,805.69	41,584,605.21	64.372454%
Class C Notes (AUD)	19,290,919.85	0.00	0.00	1,062,051.81	18,228,868.04	61.792773%

Coupon Payments This Month

	Base Rate	Margin	Coupon Rate	Coupon Payments
Class A-1 Notes (USD)	0.56230%	0.06%	0.62230%	725,366.22
Class A-2 Notes (EUR)	1.213%	0.07%	1.283%	618,824.40
Month 1 - Class A3 Notes (AUD) Paid 21 Feb 12	4.4200%	0.15%	4.5700%	919,784.20
Month 2 - Class A3 Notes (AUD) Paid 19 Mar 12	4.3267%	0.15%	4.4767%	722,139.55
Month 3 - Class A3 Notes (AUD) due 19 Apr 12	4.3667%	0.15%	4.5167%	822,393.87
*Quarter Total Class A-3 Notes (AUD)	4.3667%	0.15%	4.5167%	2,464,317.62
Class B Notes (AUD)	4.3533%	0.19%	4.5433%	498,477.74
Class C Notes (AUD)	4.3533%	0.28%	4.6333%	222,839.35

<sup>\*</sup>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 (USD)	0.00	0.00	0.00	0.00	435,737,962.66
Class A-2 Notes (EUR)	0.00	0.00	0.00	0.00	180,305,363.94
Class A-3 Notes (AUD)	0.00	0.00	0.00	0.00	210,356,257.81
Class B Notes (AUD)	0.00	0.00	0.00	0.00	41,584,605.21
Class C Notes (AUD)	0.00	0.00	0.00	0.00	18,228,868.04

<sup>\*\*</sup>Carryover Amounts for Classes A-1, A-2, B and C Notes are paid quarterly in January, April, July & October. Carryover amounts do not apply to Class A-3 Notes as the Class A-3 Notes are paid monthly.

Shaded areas are information only.

**Payment Summary** 

CAUD	Payment Summary		
Principal Collections		Collection Period	Quarterly Summary
Scheduled Principal Payments   3,041,306,38   8,603,999,854   20,903,880   61   63,798,9854   64,025,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62,616,26   62	Dringing Collections	(AUD)	(AUD)
Unscheduled Principal Payments   20,909,880.61   63,799,854.95   62,66.616.24   21,40.565.99   62,66.616.24   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01		0.044.000.00	0.000.000.50
Redraws   2,143,556.98   6,025,616.2¢   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   66,378,238.22   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,807,630.01   21,8			
Principal Collections			
Available Principal   Principal   Principal   Principal Collections   21,807,630.01   66,378,238.22   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.0			
Principal Collections	Principal Collections	21,807,630.01	66,378,238.22
Principal Draws	Available Principal		
Principal Charge Offs	Principal Collections	21,807,630.01	66,378,238.22
Payback of Principal Draws   0.00   0.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00	Principal Charge Offs		
Total Available Principal         21,807,630.01         66,378,238.22           Trust Expenses         0.00         0.00           Accrued Interest Adjustment (St. George Bank Ltd)         0.00         0.00           Miscellaneous Expenses         16,500.00         16,500.00           Note Trustee/Paying Agent Fee (Cleutsche Bank Trust Co)         0.00         0.00           Servicing Fee (St. George Bank Ltd)         96,725.17         293,187.93           Managers Fee (Crusade Management Ltd)         96,725.17         289,187.93           Custodian Fee (St. George Custodial Pty Ltd)         16,120.86         48,197.93           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           Total Available Income         6,636,120.38         20,999,375.70           Payment Shortfall         0.00         0.00           Principal Draws         0.00         0.00           Payback of Principal Draws         0.00         0.00           Iquidity Draw         0.00         0.00           Advances         0.00         0.00           Total Available Funds         6,636,120.38         20,999,375.70           Outstanding Principal Draws         0.00 </td <td>Principal Draws</td> <td>0.00</td> <td>0.00</td>	Principal Draws	0.00	0.00
Trust Expenses   Accrued Interest Adjustment (St. George Bank Ltd)   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0	Payback of Principal Draws	0.00	0.00
Accrued Interest Adjustment (St. George Bank Ltd)	Total Available Principal	21,807,630.01	66,378,238.22
Accrued Interest Adjustment (St. George Bank Ltd)	Trust Evnences		
Miscellaneous Expenses       16,500.00       16,500.00         Austraclear Cash Transfer Fees (SFE Clearing Austraclear Ltd)       0.00       0.00         Note Trustee/Paying Agent Fee (Deutsche Bank Trust Co)       322,417.21       963,959.75         Managers Fee (Crusade Management Ltd)       96,725.17       289,187.95         Custodian Fee (St. George Custodial Pty Ltd)       16,120.86       48,197.95         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         Total Available Funds       451,763.24       1,317,845.73         Total Available Funds       0.00       0.00         Available Income       6,636,120.38       20,999,375.76         Payment Shortfall       0.00       0.00         Principal Draws       0.00       0.00         Liquidity Draw       0.00       0.00         Advances       0.00       0.00         Total Available Funds       6,636,120.38       20,999,375.76         Outstanding Principal Draws       0.00       0.00         Redraw, Liquidity Reserve       Redraw, Liquidity Reserve         Redraw Shortfall       0.00       0.00         Redraw Carryover Charge Offs       0.00		0.00	0.00
Austraclear Cash Transfer Fees (SFE Clearing Austraclear Ltd) Note Trustee/Paying Agent Fee (Deutsche Bank Trust Co) Servicing Fee (St. George Bank Ltd) Managers Fee (Crusade Management Ltd) Custodian Fee (St. George Custodial Pty Ltd) Standby Basis Swap Fee (St. George Bank Ltd) Standby Interest Rate Swap Fee (St. George Bank Ltd) Total Trust Expenses  Total Available Income Payment Shortfall Principal Draws Payback of Principal Draws Liquidity Draw Advances Total Available Funds Outstanding Principal Draws Outstanding Principa			
Note Trustee/Paying Agent Fee (Deutsche Bank Trust Co)   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00		-,	-,
Servicing Fee (St. George Bank Ltd)   322,417.21   963,959.75   Managers Fee (Crusade Management Ltd)   96,725.17   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,187.95   289,			
Managers Fee (Crusade Management Ltd)       96,725.17       289,187.95         Custodian Fee (St. George Custodial Pty Ltd)       16,120.86       48,197.95         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         Total Trust Expenses       451,763.24       1,317,845.73         Total Available Funds       6,636,120.38       20,999,375.70         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         Total Available Funds       6,636,120.38       20,999,375.70         Outstanding Principal Draws       0.00       0.00         Redraw, Liquidity Reserve       Redraw Shortfall       0.00       0.00         Redraw Shortfall       0.00       0.00       0.00         Redraw Carryover Charge Offs       0.00       0.00			
Custodian Fee (St. George Custodial Pty Ltd)       16,120.86       48,197.96         Standby Basis Swap Fee (St. George Bank Ltd)       0.00       0.00         Total Trust Expenses       451,763.24       1,317,845.73         Total Available Funds       6,636,120.38       20,999,375.70         Available Income       6,636,120.38       20,999,375.70         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         Total Available Funds       6,636,120.38       20,999,375.70         Outstanding Principal Draws       0.00       0.00         Redraw, Liquidity Reserve       Redraw Shortfall       0.00       0.00         Redraw Carryover Charge Offs       0.00       0.00			
Standby Basis Swap Fee (St.George Bank Ltd)   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.0		, -	
Standby Interest Rate Swap Fee (St.George Bank Ltd)		.,	
Total Trust Expenses         451,763.24         1,317,845.73           Total Available Funds         6,636,120.38         20,999,375.70           Payment Shortfall         0.00         0.00           Payback of Principal Draws         0.00         0.00           Liquidity Draw         0.00         0.00           Advances         0.00         0.00           Total Available Funds         6,636,120.38         20,999,375.70           Outstanding Principal Draws         0.00         0.00           Redraw, Liquidity Reserve         Redraw Shortfall         0.00         0.00           Redraw Carryover Charge Offs         0.00         0.00			
Total Available Funds			
Available Income   6,636,120.38   20,999,375.76   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,000   20,00	Total Trust Expenses	451,763.24	1,317,845.73
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         Total Available Funds       6,636,120.38       20,999,375.70         Outstanding Principal Draws       0.00       0.00         Redraw, Liquidity Reserve       Redraw Shortfall       0.00       0.00         Redraw Carryover Charge Offs       0.00       0.00	Total Available Funds		
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           Total Available Funds         6,636,120.38         20,999,375.70           Outstanding Principal Draws         0.00         0.00           Redraw, Liquidity Reserve         Redraw Shortfall         0.00         0.00           Redraw Carryover Charge Offs         0.00         0.00	Available Income	6,636,120.38	20,999,375.70
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           Total Available Funds         6,636,120.38         20,999,375.70           Outstanding Principal Draws         0.00         0.00           Redraw, Liquidity Reserve         Redraw Shortfall         0.00         0.00           Redraw Carryover Charge Offs         0.00         0.00	Payment Shortfall	0.00	0.00
Payback of Principal Draws       0.00       0.00         Liquidity Draw       0.00       0.00         Advances       0.00       0.00         Total Available Funds       6,636,120.38       20,999,375.70         Outstanding Principal Draws       0.00       0.00         Redraw, Liquidity Reserve       Redraw Shortfall       0.00       0.00         Redraw Carryover Charge Offs       0.00       0.00		0.00	
Liquidity Draw       0.00       0.00         Advances       0.00       0.00         Total Available Funds       6,636,120.38       20,999,375.70         Outstanding Principal Draws       0.00       0.00         Redraw, Liquidity Reserve       8       0.00       0.00         Redraw Shortfall       0.00       0.00       0.00         Redraw Carryover Charge Offs       0.00       0.00		0.00	0.00
Advances       0.00       0.00         Total Available Funds       6,636,120.38       20,999,375.70         Outstanding Principal Draws       0.00       0.00         Redraw, Liquidity Reserve       Redraw Shortfall       0.00       0.00         Redraw Carryover Charge Offs       0.00       0.00		0.00	
Total Available Funds         6,636,120.38         20,999,375.70           Outstanding Principal Draws         0.00         0.00           Redraw, Liquidity Reserve         0.00         0.00           Redraw Shortfall         0.00         0.00           Redraw Carryover Charge Offs         0.00         0.00			
Redraw, Liquidity Reserve         0.00         0.00           Redraw Shortfall         0.00         0.00           Redraw Carryover Charge Offs         0.00         0.00			
Redraw Shortfall         0.00         0.00           Redraw Carryover Charge Offs         0.00         0.00	Outstanding Principal Draws	0.00	0.00
Redraw Shortfall         0.00         0.00           Redraw Carryover Charge Offs         0.00         0.00	Redraw, Liquidity Reserve		
Redraw Carryover Charge Offs 0.00 0.00		0.00	0.00
Redraw Charge Offs (Current Period) 0.00 0.00			
			10,747,473.01

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## Noteholders Report Crusade Global Trust No.1 of 2007

Current Monthly Collection Period: 01 March 2012 - 31 March 2012 Quarterly Collection Period: 01 January 2012 - 31 March 2012

Record/Determination Date: 17 April 2012 Payment Date: 19 April 2012

## Collateral Data as at 31 March 2012

Pool Summary	
Outstanding Balance - Variable Rate Housing Loans (AUD)	977,444,984.87
Outstanding Balance - Fixed Rate Housing Loans (AUD)	151,111,804.47
Total Outstanding Balance (AUD)	1,128,556,789.34
Number of Loans Beginning of Period	5.644
Number of Loans End of Period	5,543
Weighed Average Interest Rate	6.88%
Weighted Average Current LVR	57.24%
Average Loan Size (AUD)	203.600
Weighted Average Seasoning	79 mths
Weighted Average Term to Maturity	264 mths
Threshold Rate	N/A
Servicer Damages (material breaches of Representations & Warranties) *	0.00
Material modifications, extensions or waivers to Home Loans *	0.00
* Information represents the current monthly collection period	0.00
information represents the current monthly conection period	
Arrears	
31 - 60 days	
No.of Loans	46
Balance (AUD)	11,168,284.82
% of Period Pool Balance	0.99%
61 - 90 days	0.5576
No.of Loans	20
Balance (AUD)	5,673,106.99
% of Period Pool Balance	0.50%
91 - 120 days	0.30 %
No.of Loans	16
Balance (AUD)	3,811,220.53
% of Period Pool Balance	0.34%
121 + days	0.34%
•	47
No.of Loans	17
Balance (AUD) % of Period Pool Balance	4,921,279.27
% of Period Pool Balance	0.44%
Foreclosures	
Defaults	0.03%
Number of Foreclosures	0.00%
Balance Foreclosures (AUD)	321,169.10
Balance Foreclosures (ADD)	321,103.10
Cumulative Loss and Recovery Data (AUD)	
Losses on Sale of Property	1,239,470.82
LMI Claims To Date	1,239,671.02
Claims Met by LMI	824,505.76
Claims Met by Other Means	131,713.70
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CPR	
January 2012	19.19%
February 2012	16.37%
March 2012	17.96%

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