



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

**Current Monthly Collection Period:** 01 November 2011 - 30 November 2011  
**Quarterly Collection Period:** 01 October 2011 - 31 December 2011  
**Record/Determination Date:** 15 December 2011  
**Payment Date:** 19 December 2011

## **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)	494,192,313.85	(N/A this period. See Carryover Amounts below)			494,192,313.85	34.082229%
Class A-2 Notes (EUR)	204,493,371.33	(N/A this period. See Carryover Amounts below)			204,493,371.33	34.082229%
Month 1 - Class A3 Notes (AUD) Paid 21 Nov 11	238,575,599.77	0.00	0.00	5,256,062.31	233,319,537.46	33.331362%
Month 2 - Class A3 Notes (AUD) due 19 Dec 11	233,319,537.46	0.00	0.00	4,721,008.69	228,598,528.77	32.656933%
Month 3 - Class A3 Notes (AUD) due 19 Jan 12		(N/A this period.)				
Quarter Total Class A-3 Notes (AUD)		(N/A this period.)				
Class B Notes (AUD)	47,163,189.88	(N/A this period. See Carryover Amounts below)			47,163,189.88	73.008034%
Class C Notes (AUD)	20,674,275.01	(N/A this period. See Carryover Amounts below)			20,674,275.01	70.082288%

## **Coupon Payments This Month**

	Base Rate	Margin	Coupon Rate	Coupon Payments
Class A-1 Notes (USD)	0.40583%	0.06%	0.46583%	(N/A this period.)
Class A-2 Notes (EUR)	1.578%	0.07%	1.648%	(N/A this period.)
Month 1 - Class A3 Notes (AUD) Paid 21 Nov 11	4.7867%	0.15%	4.9367%	1,064,838.72
Month 2 - Class A3 Notes (AUD) due 19 Dec 11	4.6300%	0.15%	4.7800%	855,547.59
Month 3 - Class A3 Notes (AUD) due 19 Jan 12		(N/A this period.)		
Quarter Total Class A-3 Notes (AUD)		(N/A this period.)		
Class B Notes (AUD)	4.7250%	0.19%	4.9150%	(N/A this period.)
Class C Notes (AUD)	4.7250%	0.28%	5.0050%	(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 (USD)	0.46583%	390,077.39	20,666,789.92	0.00	473,525,523.93
Class A-2 Notes (EUR)	1.6480%	571,036.38	8,551,775.13	0.00	195,941,596.20
Class A-3 Notes (AUD)		(N/A this period.)			228,598,528.77
Class B Notes (AUD)	4.9150%	387,403.61	1,972,332.86	0.00	45,190,857.02
Class C Notes (AUD)	5.0050%	172,930.40	864,584.26	0.00	19,809,690.75

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**

	Current Monthly Collection Period (AUD)
<b>Principal Collections</b>	
Scheduled Principal Payments	2,822,756.07
Unscheduled Principal Payments	24,690,305.32
Redraws	1,943,747.08
Principal Collections	25,569,314.31
<b>Available Principal</b>	
Principal Collections	25,569,314.31
Principal Charge Offs	0.00
Principal Draws	0.00
Payback of Principal Draws	0.00
<b>Total Available Principal</b>	<b>25,569,314.31</b>
<b>Trust Expenses</b>	
Accrued Interest Adjustment (St.George Bank Ltd)	0.00
Miscellaneous Expenses	0.00
Austraclear Cash Transfer Fees (SFE Clearing Austraclear Ltd)	0.00
Note Trustee/Paying Agent Fee (Deutsche Bank Trust Co)	0.00
Servicing Fee (St.George Bank Ltd)	339,625.92
Managers Fee (Crusade Management Ltd)	101,887.78
Custodian Fee (St.George Custodial Pty Ltd)	16,981.29
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>458,494.99</b>
<b>Available Funds</b>	
Available Collections and Swap Income	7,997,722.14
Payment Shortfall	0.00
Principal Draws	0.00
Payback of Principal Draws	0.00
Liquidity Draw	0.00
Advances	0.00
<b>Total Available Funds</b>	<b>7,997,722.14</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	11,518,838.08
Liquidity Reserve Ending Balance	11,518,838.08



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**Collateral Data as at 30 November 2011**

<b><u>Pool Summary</u></b>	
Outstanding Balance - Variable Rate Housing Loans (AUD)	1,064,843,393.40
Outstanding Balance - Fixed Rate Housing Loans (AUD)	161,743,450.40
Total Outstanding Balance (AUD)	1,226,586,843.80
Number of Loans Beginning of Period	6,049
Number of Loans End of Period	5,941
Weighted Average Interest Rate	7.03%
Weighted Average Current LVR	57.95%
Average Loan Size (AUD)	206,461.34
Weighted Average Seasoning	75 mths
Weighted Average Term to Maturity	268 mths
Threshold Rate	N/A
Servicer Damages (material breaches of Representations & Warranties) *	0.00
Material modifications, extensions or waivers to Home Loans *	0.00
<i>* Information represents the current monthly collection period</i>	
<b><u>Arrears as at 30 November 2011</u></b>	
<b><u>31 - 60 days</u></b>	
No. of Loans	70
Balance (AUD)	16,157,368.60
% of Period Pool Balance	1.32%
<b><u>61 - 90 days</u></b>	
No. of Loans	17
Balance (AUD)	4,004,135.04
% of Period Pool Balance	0.33%
<b><u>91 - 120 days</u></b>	
No. of Loans	4
Balance (AUD)	875,502.41
% of Period Pool Balance	0.07%
<b><u>121 + days</u></b>	
No. of Loans	21
Balance (AUD)	5,415,206.01
% of Period Pool Balance	0.44%
<b><u>Foreclosures as at 30 November 2011</u></b>	
Defaults	0.07%
Number of Foreclosures	2
Balance Foreclosures (AUD)	843,941.51
<b><u>Cumulative Loss and Recovery Data (AUD)</u></b>	
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
<b><u>CPR</u></b>	
September 2011	20.98%
October 2011	20.83%
November 2011	19.79%

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