

Noteholders Report
Crusade Global Trust No.1 of 2007

Current Monthly Collection Period: 01 February 2016 - 29 February 2016

Quarterly Collection Period: 01 January 2016 - 31 March 2016

Record/Determination Date: 17 March 2016

Payment Date: 21 March 2016

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)	177,444,358.79	(N/A this period. See Carryover Amounts below)			177,444,358.79	12.237542%
Class A-2 Notes (EUR)	73,425,252.01	(N/A this period. See Carryover Amounts below)			73,425,252.01	12.237542%
Month 1 - Class A3 Notes (AUD) Paid 19 Feb 16	85,662,793.84	0.00	0.00	1,222,460.23	84,440,333.61	12.062905%
Month 2 - Class A3 Notes (AUD) due 21 Mar 16	84,440,333.61	0.00	0.00	982,420.72	83,457,912.89	11.922559%
Month 3 - Class A3 Notes (AUD) due 19 Apr 16		(N/A this period.)				
Quarter Total Class A-3 Notes (AUD)		(N/A this period.)				
Class B Notes (AUD)	16,934,383.13	(N/A this period. See Carryover Amounts below)			16,934,383.13	26.214215%
Class C Notes (AUD)	7,423,291.23	(N/A this period. See Carryover Amounts below)			7,423,291.23	25.163699%

Coupon Payments This Month

	Base Rate	Margin	Coupon Rate	Coupon Payments
Class A-1 Notes (USD)	0.61960%	0.06%	0.67960%	(N/A this period.)
Class A-2 Notes (EUR)	-0.142%	0.07%	0.000%	(N/A this period.)
Month 1 - Class A3 Notes (AUD) Paid 19 Feb 16	2.0433%	0.15%	2.1933%	159,572.89
Month 2 - Class A3 Notes (AUD) due 21 Mar 16	2.0800%	0.15%	2.2300%	159,927.68
Month 3 - Class A3 Notes (AUD) due 19 Apr 16		(N/A this period.)		
Quarter Total Class A-3 Notes (AUD)		(N/A this period.)		
Class B Notes (AUD)	2.2850%	0.19%	2.4750%	(N/A this period.)
Class C Notes (AUD)	2.2850%	0.28%	2.5650%	(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)	0.67960%	207,684.82	4,567,253.40	0.00	172,877,105.39
Class A-2 Notes (EUR)	0.0000%	0.00	1,889,897.96	0.00	71,535,354.05
Class A-3 Notes (AUD)		(N/A this period.)			83,457,912.89
Class B Notes (AUD)	2.4750%	71,194.00	435,875.33	0.00	16,498,507.80
Class C Notes (AUD)	2.5650%	32,343.18	191,068.63	0.00	7,232,222.60

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)
Principal Collections	
Scheduled Principal Payments	1,519,125.26
Unscheduled Principal Payments	5,059,262.02
Redraws	1,257,527.71
Principal Collections	5,320,859.57
Available Principal	
Principal Collections	5,320,859.57
Principal Charge Offs	0.00
Principal Draws	0.00
Payback of Principal Draws	0.00
Total Available Principal	5,320,859.57
Trust Expenses	
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)	118,825.00
Managers Fee (Crusade Management Ltd)	35,647.50
Custodian Fee (St.George Custodial Pty Ltd)	5,941.25
Standby Basis Swap Fee (St.George Bank Ltd)	0.00
Standby Interest Rate Swap Fee (St.George Bank Ltd)	0.00
Total Trust Expenses	160,413.75
Available Funds	
Available Collections and Swap Income	2,012,156.82
Payment Shortfall	0.00
Principal Draws	0.00
Payback of Principal Draws	0.00
Liquidity Draw	0.00
Advances	0.00
Total Available Funds	2,012,156.82
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	4,135,978.15
Liquidity Reserve Ending Balance	4,135,978.15

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Collateral Data as at 29 February 2016

<u>Pool Summary</u>	
Outstanding Balance - Variable Rate Housing Loans (AUD)	391,790,670.32
Outstanding Balance - Fixed Rate Housing Loans (AUD)	56,087,265.64
Total Outstanding Balance (AUD)	447,877,935.96
Number of Loans End of Period	2,829
Number of Loans (Group) Beginning of Period	2,629
Number of Loans (Group) End of Period	2,600
Weighted Average Interest Rate	5.07%
Weighted Average Current LVR	51.56%
Average Loan Size (AUD)	158,316.70
Weighted Average Seasoning	126 mths
Weighted Average Term to Maturity	219 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>	
<u>Arrears as at 29 February 2016</u>	
31 - 60 days	
No. of Loans	31
Balance (AUD)	7,122,369.64
% of Period Pool Balance	1.59%
61 - 90 days	
No. of Loans	10
Balance (AUD)	2,160,206.53
% of Period Pool Balance	0.48%
91 - 120 days	
No. of Loans	6
Balance (AUD)	1,221,806.30
% of Period Pool Balance	0.27%
121 + days	
No. of Loans	29
Balance (AUD)	6,963,196.97
% of Period Pool Balance	1.55%
<u>Foreclosures as at 29 February 2016</u>	
Defaults	0.05%
Number of Foreclosures	1
Balance Foreclosures (AUD)	230,994.20
<u>Cumulative Loss and Recovery Data (AUD)</u>	
Losses on Sale of Property	1,725,297.53
LMI Claims To Date	1,657,198.19
Claims Met by LMI	1,091,968.92
Claims Met by Other Means	633,328.61
<u>CPR</u>	
December 2015	22.05%
January 2016	12.11%
February 2016	9.65%

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