



**Noteholders Report**  
**Crusade Global Trust No.2 of 2006**

**Current Monthly Collection Period: 01 January 2013 - 31 January 2013**

**Quarterly Collection Period: 01 November 2012 - 31 January 2013**

**Record/Determination Date: 13 February 2013**

**Payment Date: 15 February 2013**

**Principal Payments This Month**

	Beginning Invested & Stated Amount	Charge Offs - Current Period	Carryover Charge Offs	Principal Payments	Ending Invested & Stated Amount	Bond Factor
<b>Class A-1 Notes (USD)</b>	290,747,533.94	0.00	0.00	15,257,715.16	275,489,818.78	22.957485%
<b>Class A-2 Notes (EUR)</b>	109,030,325.24	0.00	0.00	5,721,643.19	103,308,682.05	22.957485%
<i>Month 1 - Class A3 Notes (AUD) Paid 17 Dec 12</i>	145,373,766.97	0.00	0.00	3,057,022.88	142,316,744.09	23.719457%
<i>Month 2 - Class A3 Notes (AUD) Paid 15 Jan 13</i>	142,316,744.09	0.00	0.00	2,561,077.68	139,755,666.41	23.292611%
<i>Month 3 - Class A3 Notes (AUD) due 15 Feb 13</i>	139,755,666.41	0.00	0.00	2,010,757.02	137,744,909.39	22.957485%
<b>Quarter Total Class A-3 Notes (AUD)</b>	145,373,766.97	0.00	0.00	7,628,857.58	137,744,909.39	22.957485%
<b>Class B Notes (AUD)</b>	27,598,862.03	0.00	0.00	1,448,320.37	26,150,541.66	49.155153%
<b>Class C Notes (AUD)</b>	12,098,131.30	0.00	0.00	634,880.14	11,463,251.16	47.173873%

**Coupon Payments This Month**

	Base Rate	Margin	Coupon Rate	Coupon Payments
<b>Class A-1 Notes (USD)</b>	0.31000%	0.06%	0.37000%	274,917.95
<b>Class A-2 Notes (EUR)</b>	0.192%	0.08%	0.272%	75,788.19
<i>Month 1 - Class A3 Notes (AUD) Paid 17 Dec 12</i>	3.3200%	0.16%	3.4800%	443,529.39
<i>Month 2 - Class A3 Notes (AUD) Paid 15 Jan 13</i>	3.1200%	0.16%	3.2800%	370,881.33
<i>Month 3 - Class A3 Notes (AUD) due 15 Feb 13</i>	3.0800%	0.16%	3.2400%	384,576.96
<b>*Quarter Total Class A-3 Notes (AUD)</b>	3.0800%	0.16%	3.2400%	1,198,987.68
<b>Class B Notes (AUD)</b>	3.2800%	0.22%	3.5000%	243,474.89
<b>Class C Notes (AUD)</b>	3.2800%	0.32%	3.6000%	109,778.11

\*Rate as at third month

**Principal & Interest Carryover Amounts**

	Coupon Rate	Carryover Coupon	Carryover Principal	Carryover Charge Offs	Ending Notional Stated Amount
<b>Class A-1 Notes (USD)</b>	0.00	0.00	0.00	0.00	275,489,818.78
<b>Class A-2 Notes (EUR)</b>	0.00	0.00	0.00	0.00	103,308,682.05
<b>Class A-3 Notes (AUD)</b>	0.00	0.00	0.00	0.00	137,744,909.39
<b>Class B Notes (AUD)</b>	0.00	0.00	0.00	0.00	26,150,541.66
<b>Class C Notes (AUD)</b>	0.00	0.00	0.00	0.00	11,463,251.16

\*Carryover Amounts for Classes A-1, A-2, B and C Notes are paid quarterly in November, February, May and August. 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)	Quarterly Summary (AUD)
<b>Principal Collections</b>		
Scheduled Principal Payments	1,894,186.23	5,706,813.01
Unscheduled Principal Payments	10,016,243.89	38,155,755.71
Redraws	1,451,870.88	4,182,558.63
Principal Collections	10,458,559.24	39,680,010.09
<b>Available Principal</b>		
Principal Collections	10,458,559.24	39,680,010.09
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>10,458,559.24</b>	<b>39,680,010.09</b>
<b>Trust Expenses</b>		
Accrued Interest Adjustment (St.George Bank Ltd)	0.00	0.00
Miscellaneous Expenses	0.00	26,081.84
Austraclear Cash Transfer Fees (SFE Clearing Austraclear Ltd)	0.00	2,750.00
Servicing Fee (St.George Bank Ltd)	201,845.13	610,575.56
Managers Fee (Crusade Management Ltd)	60,553.54	183,172.66
Custodian Fee (St.George Custodial Pty Ltd)	10,092.26	30,528.78
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>272,490.93</b>	<b>853,108.84</b>
<b>Total Available Funds</b>		
Available Collections and Swap Income	3,882,066.27	11,893,111.35
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>3,882,066.27</b>	<b>11,893,111.35</b>
Outstanding Principal Draws	0.00	0.00



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<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	6,740,945.46	6,740,945.46
Liquidity Reserve Ending Balance	6,387,410.13	6,387,410.13

**Collateral Data as at 31 January 2013**

<b>Pool Summary</b>	
Outstanding Balance - Variable Rate Housing Loans (AUD)	610,955,049.89
Outstanding Balance - Fixed Rate Housing Loans (AUD)	98,757,186.80
Total Outstanding Balance (AUD)	709,712,236.69
Number of Loans Beginning of Period	3,666
Number of Loans End of Period	3,623
Weighted Average Interest Rate	6.03%
Weighted Average Current LVR	55.59%
Average Loan Size (AUD)	195,891
Weighted Average Seasoning	91 mths
Weighted Average Term to Maturity	252 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>Arrears</b>	
<b>31 - 60 days</b>	
No. of Loans	32
Balance (AUD)	6,436,621.25
% of Period Pool Balance	0.91%
<b>61 - 90 days</b>	
No. of Loans	13
Balance (AUD)	2,367,576.20
% of Period Pool Balance	0.33%
<b>91 - 120 days</b>	
No. of Loans	7
Balance (AUD)	1,555,382.62
% of Period Pool Balance	0.22%
<b>121 + days</b>	
No. of Loans	17
Balance (AUD)	3,732,280.43
% of Period Pool Balance	0.53%
<b>Foreclosures at end of Period</b>	
Defaults	0.16%
Number of Foreclosures	7
Balance Foreclosures (AUD)	1,141,850.80
<b>Cumulative Loss and Recovery Data (AUD)</b>	
Losses on Sale of Property	1,523,146.89
LMI Claims To Date	1,144,377.97
Claims Met by LMI	669,074.45
Claims Met by Other Means	702,688.50
<b>CPR</b>	
November 2012	19.81%
December 2012	17.17%
January 2013	13.41%

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