

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

Current Monthly Collection Period: 01 June 2013 - 30 June 2013  
 Quarterly Collection Period: 01 May 2013 - 31 July 2013  
 Record/Determination Date: 11 July 2013  
 Payment Date: 15 July 2013

**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)                         | 262,569,451.50                     | (N/A this period. See Carryover Amounts below) |                       |                    | 262,569,451.50                  | 21.880788%  |
| Class A-2 Notes (EUR)                         | 98,463,544.33                      | (N/A this period. See Carryover Amounts below) |                       |                    | 98,463,544.33                   | 21.880788%  |
| Month 1 - Class A3 Notes (AUD) Paid 17 Jun 13 | 131,284,725.74                     | 0.00   | 0.00                  | 2,140,011.41       | 129,144,714.33                  | 21.524119%  |
| Month 2 - Class A3 Notes (AUD) due 15 Jul 13  | 129,144,714.33                     | 0.00   | 0.00                  | 2,396,896.41       | 126,747,817.92                  | 21.124636%  |
| Month 3 - Class A3 Notes (AUD) due 15 Aug 13  |                                    |  |                       | (N/A this period)  |                                 |             |
| Quarter Total Class A-3 Notes (AUD)           |                                    |  |                       | (N/A this period)  |                                 |             |
| Class B Notes (AUD)                           | 24,924,091.25                      | (N/A this period. See Carryover Amounts below) |                       |                    | 24,924,091.25                   | 46.849796%  |
| Class C Notes (AUD)                           | 10,925,629.04                      | (N/A this period. See Carryover Amounts below) |                       |                    | 10,925,629.04                   | 44.961436%  |

**Coupon Payments This Month**

|   | Base Rate | Margin | Coupon Rate | Coupon Payments   |
|---|-----------|--------|-------------|-------------------|
| Class A-1 Notes (USD)                         | 0.27510%  | 0.06%  | 0.33510%    | (N/A this period) |
| Class A-2 Notes (EUR)                         | 0.203%    | 0.08%  | 0.283%      | (N/A this period) |
| Month 1 - Class A3 Notes (AUD) Paid 17 Jun 13 | 2.8200%   | 0.16%  | 2.9800%     | 353,713.43        |
| Month 2 - Class A3 Notes (AUD) due 15 Jul 13  | 2.8200%   | 0.16%  | 2.9800%     | 295,228.36        |
| Month 3 - Class A3 Notes (AUD) due 15 Aug 13  |           |        |             | (N/A this period) |
| *Quarter Total Class A-3 Notes (AUD)          |           |        |             | (N/A this period) |
| Class B Notes (AUD)                           | 2.8075%   | 0.22%  | 3.0275%     | (N/A this period) |
| Class C Notes (AUD)                           | 2.8075%   | 0.32%  | 3.1275%     | (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) | 0.33510%    | 149,089.12       | 9,073,815.65        | 0.00                  | 253,495,635.85         |
| Class A-2 Notes (EUR) | 0.283%      | 47,216.00        | 3,402,680.87        | 0.00                  | 95,060,863.46          |
| Class A-3 Notes (AUD) |             |                  | (N/A this period)   |                       | 126,747,817.92         |
| Class B Notes (AUD)   | 3.0275%     | 126,107.37       | 861,321.10          | 0.00                  | 24,062,770.15          |
| Class C Notes (AUD)   | 3.1275%     | 57,105.87        | 377,565.42          | 0.00                  | 10,548,063.62          |

\*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 A3 Notes are paid monthly.  
 Shaded areas are information only.

**Payment Summary**

|   | Current Monthly Collection Period (AUD) |
|---|---|
| <b>Principal Collections</b>                                  |   |
| Scheduled Principal Payments                                  | 1,785,504.63                            |
| Unscheduled Principal Payments                                | 12,129,609.55                           |
| Redraws   | 1,448,126.44                            |
| Principal Collections   | 12,466,987.74                           |
| <b>Available Principal</b>                                    |   |
| Principal Collections   | 12,466,987.74                           |
| Principal Charge Offs   | 0.00                                    |
| Principal Draws   | 0.00                                    |
| Payback of Principal Draws                                    | 0.00                                    |
| <b>Total Available Principal</b>                              | <b>12,466,987.74</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                                    |
| Servicing Fee (St.George Bank Ltd)                            | 180,541.49                              |
| Managers Fee (Crusade Management Ltd)                         | 54,162.45                               |
| Custodian Fee (St.George Custodial Pty Ltd)                   | 9,027.07                                |
| Standby Basis Swap Fee (N/A)                                  | 0.00                                    |
| Standby Interest Rate Swap Fee (N/A)                          | 0.00                                    |
| <b>Total Trust Expenses</b>                                   | <b>243,731.01</b>                       |
| <b>Available Funds</b>  |   |
| Available Collections and Swap Income                         | 3,384,364.35                            |
| Payment Shortfall   | 0.00                                    |
| Principal Draws   | 0.00                                    |
| Payback of Principal Draws                                    | 0.00                                    |
| Liquidity Draw  | 0.00                                    |
| <b>Total Available Funds</b>                                  | <b>3,384,364.35</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                           | 6,088,179.58                            |
| Liquidity Reserve Ending Balance                              | 6,088,179.58                            |



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**Collateral Data as at 30 June 2013**

|  |                |
|--|----------------|
| <b>Pool Summary</b>  |                |
| Outstanding Balance - Variable Rate Housing Loans (AUD)                | 559,391,132.95 |
| Outstanding Balance - Fixed Rate Housing Loans (AUD)                   | 93,774,662.81  |
| Total Outstanding Balance (AUD)  | 653,165,795.76 |
| Number of Loans Beginning of Period                                    | 3,431          |
| Number of Loans End of Period  | 3,384          |
| Weighed Average Interest Rate  | 5.73%          |
| Weighted Average Current LVR   | 55.16%         |
| Average Loan Size (AUD)  | 193,015.90     |
| Weighted Average Seasoning   | 96 mths        |
| Weighted Average Term to Maturity                                      | 247 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   | 28             |
| Balance (AUD)  | 5,036,454.70   |
| % of Period Pool Balance   | 0.77%          |
| <b>61 - 90 days</b>  |                |
| No. of Loans   | 13             |
| Balance (AUD)  | 2,308,954.67   |
| % of Period Pool Balance   | 0.35%          |
| <b>91 - 120 days</b>   |                |
| No. of Loans   | 3              |
| Balance (AUD)  | 723,621.89     |
| % of Period Pool Balance   | 0.11%          |
| <b>121 + days</b>  |                |
| No. of Loans   | 17             |
| Balance (AUD)  | 3,730,754.95   |
| % of Period Pool Balance   | 0.57%          |
| <b>Foreclosures at end of Period</b>                                   |                |
| Defaults   | 0.12%          |
| Number of Foreclosures   | 3              |
| Balance Foreclosures (AUD)   | 788,635.69     |
| <b>Cumulative Loss and Recovery Data (AUD)</b>                         |                |
| Losses on Sale of Property   | 2,105,389.78   |
| LMI Claims To Date   | 1,726,620.86   |
| Claims Met by LMI  | 788,755.29     |
| Claims Met by Other Means  | 780,919.64     |
| <b>CPR</b>   |                |
| April 2013   | 9.84%          |
| May 2013   | 14.86%         |
| June 2013  | 17.69%         |

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