

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

Current Monthly Collection Period: 01 April 2015 - 30 April 2015
 Quarterly Collection Period: 01 February 2015 - 30 April 2015
 Record/Determination Date: 13 May 2015
 Payment Date: 15 May 2015

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)	169,128,860.07	0.00	0.00	9,871,485.31	159,257,374.76	13.271448%
Class A-2 Notes (EUR)	63,423,322.55	0.00	0.00	3,701,806.99	59,721,515.56	13.271448%
Month 1 - Class A3 Notes (AUD) Paid 16 Mar 15	84,564,430.02	0.00	0.00	1,446,511.10	83,117,918.92	13.852986%
Month 2 - Class A3 Notes (AUD) Paid 15 Apr 15	83,117,918.92	0.00	0.00	1,700,628.48	81,417,290.44	13.569548%
Month 3 - Class A3 Notes (AUD) due 15 May 15	81,417,290.44	0.00	0.00	1,788,603.07	79,628,687.37	13.271448%
Quarter Total Class A-3 Notes (AUD)	84,564,430.02	0.00	0.00	4,935,742.65	79,628,687.37	13.271448%
Class B Notes (AUD)	16,054,354.83	0.00	0.00	937,038.94	15,117,315.89	28.416007%
Class C Notes (AUD)	7,037,525.40	0.00	0.00	410,756.79	6,626,768.61	27.270653%

Coupon Payments This Month

	Base Rate	Margin	Coupon Rate	Coupon Payments
Class A-1 Notes (USD)	0.25710%	0.06%	0.31710%	129,607.67
Class A-2 Notes (EUR)	0.048%	0.08%	0.128%	19,618.95
Month 1 - Class A3 Notes (AUD) Paid 16 Mar 15	2.3133%	0.16%	2.4733%	154,716.07
Month 2 - Class A3 Notes (AUD) Paid 15 Apr 15	2.2900%	0.16%	2.4500%	167,374.44
Month 3 - Class A3 Notes (AUD) due 15 May 15	2.2650%	0.16%	2.4250%	162,276.93
Quarter Total Class A-3 Notes (AUD)	2.2650%	0.16%	2.4250%	484,367.44
Class B Notes (AUD)	2.3200%	0.22%	2.5400%	97,197.01
Class C Notes (AUD)	2.3200%	0.32%	2.6400%	44,284.36

*Rate as at third month

Principal & Interest Carryover Amounts

	Coupon Rate	Carryover Coupon	Carryover Principal	Carryover Charge Offs	Ending Notional Stated Amount
Class A-1 Notes (USD)	0.00	0.00	0.00	0.00	159,257,374.76
Class A-2 Notes (EUR)	0.00	0.00	0.00	0.00	59,721,515.56
Class A-3 Notes (AUD)	0.00	0.00	0.00	0.00	79,628,687.37
Class B Notes (AUD)	0.00	0.00	0.00	0.00	15,117,315.89
Class C Notes (AUD)	0.00	0.00	0.00	0.00	6,626,768.61

*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)
Principal Collections		
Scheduled Principal Payments	1,065,204.50	4,068,616.45
Unscheduled Principal Payments	9,174,474.85	24,722,846.25
Redraws	936,610.41	3,119,162.97
Principal Collections	9,303,068.94	25,672,299.73
Available Principal		
Principal Collections	9,303,068.94	25,672,299.73
Principal Charge Offs	0.00	0.00
Principal Draws	0.00	0.00
Payback of Principal Draws	0.00	0.00
Total Available Principal	9,303,068.94	25,672,299.73
Trust Expenses		
Accrued Interest Adjustment (St.George Bank Ltd)	0.00	0.00
Miscellaneous Expenses	2,773.83	2,773.83
Austraclear Cash Transfer Fees (SFE Clearing Austraclear Ltd)	0.00	0.00
Servicing Fee (St.George Bank Ltd)	113,797.17	344,153.33
Managers Fee (Crusade Management Ltd)	34,139.15	103,245.99
Custodian Fee (St.George Custodial Pty Ltd)	5,689.86	17,207.67
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	156,400.01	467,380.82
Total Available Funds		
Available Collections and Swap Income	1,912,665.63	5,743,722.80
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	1,912,665.63	5,743,722.80
Outstanding Principal Draws	0.00	0.00
Redraw, Liquidity Reserve		
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	3,920,903.07	3,920,903.07
Liquidity Reserve Ending Balance	3,692,269.17	3,692,269.17



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

Current Monthly Collection Period: 01 April 2015 - 30 April 2015
Quarterly Collection Period: 01 February 2015 - 30 April 2015
Record/Determination Date: 13 May 2015
Payment Date: 15 May 2015

Collateral Data as at 30 April 2015

Pool Summary	
Outstanding Balance - Variable Rate Housing Loans (AUD)	348,236,090.84
Outstanding Balance - Fixed Rate Housing Loans (AUD)	62,016,039.64
Total Outstanding Balance (AUD)	410,252,130.48
Number of Loans End of Period	2,537
Number of Loans (Group) Beginning of Period	2,388
Number of Loans (Group) End of Period	2,349
Weighted Average Interest Rate	5.13%
Weighted Average Current LVR	52.04%
Average Loan Size (AUD)	161,708
Weighted Average Seasoning	117 mths
Weighted Average Term to Maturity	226 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>	
Arrears	
31 - 60 days	
No. of Loans	35
Balance (AUD)	6,390,284.35
% of Period Pool Balance	1.56%
61 - 90 days	
No. of Loans	11
Balance (AUD)	1,491,775.96
% of Period Pool Balance	0.36%
91 - 120 days	
No. of Loans	9
Balance (AUD)	1,698,830.97
% of Period Pool Balance	0.41%
121 + days	
No. of Loans	13
Balance (AUD)	2,636,173.85
% of Period Pool Balance	0.64%
Foreclosures at end of Period	
Defaults	0.00%
Number of Foreclosures	0
Balance Foreclosures (AUD)	0.00
Cumulative Loss and Recovery Data (AUD)	
Losses on Sale of Property	1,843,957.02
LMI Claims To Date	1,322,794.16
Claims Met by LMI	806,216.46
Claims Met by Other Means	1,037,740.56
CPR	
February 2015	15.04%
March 2015	18.56%
April 2015	21.22%

----- 000000 -----