

Noteholders Report  
Crusade Global Trust No.2 of 2006

Current Monthly Collection Period: 01 April 2016 - 30 April 2016  
 Quarterly Collection Period: 01 February 2016 - 30 April 2016  
 Record/Determination Date: 12 May 2016  
 Payment Date: 16 May 2016

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)	130,169,426.35	0.00	0.00	7,699,122.23	122,470,304.12	10.205859%
Class A-2 Notes (EUR)	48,813,534.90	0.00	0.00	2,887,170.83	45,926,364.07	10.205859%
Month 1 - Class A3 Notes (AUD) Paid 15 Mar 16	65,084,713.14	0.00	0.00	1,097,344.33	63,987,368.81	10.664561%
Month 2 - Class A3 Notes (AUD) Paid 15 Apr 16	63,987,368.81	0.00	0.00	1,315,376.13	62,671,992.68	10.445332%
Month 3 - Class A3 Notes (AUD) due 16 May 16	62,671,992.68	0.00	0.00	1,436,840.65	61,235,152.03	10.205859%
Quarter Total Class A-3 Notes (AUD)	65,084,713.14	0.00	0.00	3,849,561.11	61,235,152.03	10.205859%
Class B Notes (AUD)	12,356,177.16	0.00	0.00	730,829.97	11,625,347.19	21.852156%
Class C Notes (AUD)	5,416,406.44	0.00	0.00	320,363.85	5,096,042.59	20.971369%

Coupon Payments This Month

	Base Rate	Margin	Coupon Rate	Coupon Payments
Class A-1 Notes (USD)	0.61820%	0.06%	0.67820%	220,702.26
Class A-2 Notes (EUR)	-0.183%	0.08%	0.000%	0.00
Month 1 - Class A3 Notes (AUD) Paid 15 Mar 16	2.0750%	0.16%	2.2350%	111,589.08
Month 2 - Class A3 Notes (AUD) Paid 15 Apr 16	2.0933%	0.16%	2.2533%	122,456.57
Month 3 - Class A3 Notes (AUD) due 16 May 16	2.0850%	0.16%	2.2450%	119,497.46
Quarter Total Class A-3 Notes (AUD)	2.0850%	0.16%	2.2450%	353,543.11
Class B Notes (AUD)	2.2800%	0.22%	2.5000%	76,168.22
Class C Notes (AUD)	2.2800%	0.32%	2.6000%	34,724.35

\*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	122,470,304.12
Class A-2 Notes (EUR)	0.00	0.00	0.00	0.00	45,926,364.07
Class A-3 Notes (AUD)	0.00	0.00	0.00	0.00	61,235,152.03
Class B Notes (AUD)	0.00	0.00	0.00	0.00	11,625,347.19
Class C Notes (AUD)	0.00	0.00	0.00	0.00	5,096,042.59

\*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	1,142,556.25	3,553,194.13
Unscheduled Principal Payments	6,879,887.64	18,441,335.58
Redraws	548,998.35	1,971,790.73
Principal Collections	7,473,445.54	20,022,738.98
<b>Available Principal</b>		
Principal Collections	7,473,445.54	20,022,738.98
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>7,473,445.54</b>	<b>20,022,738.98</b>
<b>Trust Expenses</b>		
Accrued Interest Adjustment (St.George Bank Ltd)	0.00	0.00
Miscellaneous Expenses	0.00	0.00
Austraclear Cash Transfer Fees (SFE Clearing Austraclear Ltd)	0.00	0.00
Servicing Fee (St.George Bank Ltd)	87,596.83	267,955.23
Managers Fee (Crusade Management Ltd)	26,279.04	80,386.57
Custodian Fee (St.George Custodial Pty Ltd)	4,379.84	13,397.77
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>118,255.71</b>	<b>361,739.57</b>
<b>Total Available Funds</b>		
Available Collections and Swap Income	1,453,547.00	4,340,266.21
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>1,453,547.00</b>	<b>4,340,266.21</b>
Outstanding Principal Draws	0.00	0.00
<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	3,018,085.61	3,018,085.61
Liquidity Reserve Ending Balance	2,839,361.15	2,839,361.15



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**Collateral Data as at 30 April 2016**

<b>Pool Summary</b>	
Outstanding Balance - Variable Rate Housing Loans (AUD)	275,962,389.81
Outstanding Balance - Fixed Rate Housing Loans (AUD)	39,522,181.95
Total Outstanding Balance (AUD)	315,484,571.76
Number of Loans End of Period	2,046
Number of Loans (Group) Beginning of Period	1,976
Number of Loans (Group) End of Period	1,938
Weighted Average Interest Rate	5.09%
Weighted Average Current LVR	50.67%
Average Loan Size (AUD)	154,196
Weighted Average Seasoning	131 mths
Weighted Average Term to Maturity	214 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	17
Balance (AUD)	2,277,369.05
% of Period Pool Balance	0.72%
<b>61 - 90 days</b>	
No. of Loans	11
Balance (AUD)	2,220,631.99
% of Period Pool Balance	0.70%
<b>91 - 120 days</b>	
No. of Loans	4
Balance (AUD)	680,571.96
% of Period Pool Balance	0.22%
<b>121 + days</b>	
No. of Loans	14
Balance (AUD)	2,853,118.81
% of Period Pool Balance	0.90%
<b>Foreclosures at end of Period</b>	
Defaults	0.00%
Number of Foreclosures	0
Balance Foreclosures (AUD)	0.00
<b>Cumulative Loss and Recovery Data (AUD)</b>	
Losses on Sale of Property	2,041,983.71
LMI Claims To Date	1,520,820.85
Claims Met by LMI	806,216.46
Claims Met by Other Means	1,037,740.56
<b>CPR</b>	
February 2016	14.59%
March 2016	18.67%
April 2016	21.21%

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