

Salute Series 2024-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data	31 July 2024
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NOTE SUMMARY (Following Payment Day Distribution)

Note Class	Class A	Class B	Class C	Class D	Class E	Class F
Initial Moody's Rating	Aaa	Aa2	A2	Baa2	Ba2	NR
Current Moody's Rating	Aaa	Aa2	A2	Baa2	Ba2	NR
ISIN	AU3FN0086344	AU3FN0086351	AU3FN0086369	AU3FN0086377	AU3FN0086385	AU3FN0086393
Initial Invested Amount (\$A)	\$368,000,000.00	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Invested Amount (A\$)	\$341,150,356.95	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Stated Amount (A\$)	\$341,150,356.95	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Margin	1.2000%	1.7000%	2.1500%	2.7500%	4.9000%	6.1000%
BBSW for Period	4.3000%	4.3000%	4.3000%	4.3000%	4.3000%	4.3000%
Interest Rate	5.4200%	6.0000%	6.4500%	7.0500%	9.2000%	10.4000%
Opening Bond Factor	0.944762697	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.927039013	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Jul-24	01-Jul-24	01-Jul-24	01-Jul-24	01-Jul-24	01-Jul-24
Collection Period End Date	31-Jul-24	31-Jul-24	31-Jul-24	31-Jul-24	31-Jul-24	31-Jul-24
Coupon Period Start	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24
Current Distribution date	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24
Initial Credit Enhancement	8.00%	2.50%	1.90%	0.50%	0.20%	0.00%
Current Credit Enhancement	8.88%	2.68%	2.04%	0.54%	0.21%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$373,150,356.95
Number of Loans	1,068	1,012
Avg Loan Balance	\$374,523.88	\$368,725.65
Maximum Loan Balance	\$991,243.65	\$982,230.26
Minimum Loan Balance	\$10,289.74	\$1,000.33
Weighted Avg Interest Rate	6.83%	6.80%
Weighted Avg Seasoning (mths)	25.81	30.12
Maximum Remaining Term (mths)	360.00	355.00
Weighted Avg Remaining Term (mths)	324.67	320.48
Maximum Current LVR (%)	94.73%	94.21%
Weighted Avg Current LVR (%)	62.78%	61.68%
CPR Data (Current Month)	n/a	15.87%
CPR Data (Since inception)	n/a	17.54%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$8,501,502.71	2.28%	107	10.56%
>20% & ≤30%	\$17,328,349.35	4.64%	77	7.61%
>30% & ≤40%	\$27,779,634.06	7.44%	91	8.99%
>40% & ≤50%	\$44,876,739.88	12.03%	121	11.96%
>50% & ≤60%	\$55,021,470.88	14.75%	126	12.45%
>60% & ≤65%	\$34,001,660.80	9.11%	85	8.40%
>65% & ≤70%	\$28,971,445.75	7.76%	70	6.92%
>70% & ≤75%	\$53,291,300.74	14.28%	117	11.56%
>75% & ≤80%	\$51,710,763.32	13.86%	112	11.07%
>80% & ≤85%	\$20,349,841.13	5.45%	44	4.35%
>85% & ≤90%	\$19,984,042.62	5.36%	42	4.15%
>90% & ≤95%	\$11,333,605.71	3.04%	20	1.98%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

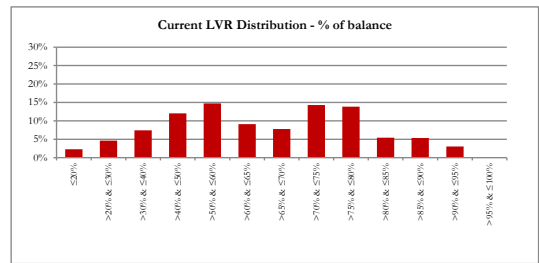


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,511,392.48	1.20%	53	5.23%
>20% & ≤30%	\$12,100,251.66	3.24%	66	6.52%
>30% & ≤40%	\$19,429,135.35	5.21%	74	7.31%
>40% & ≤50%	\$38,048,741.19	10.20%	105	10.38%
>50% & ≤60%	\$51,896,462.19	13.91%	136	13.44%
>60% & ≤65%	\$29,856,061.56	8.00%	71	7.02%
>65% & ≤70%	\$34,930,385.58	9.36%	88	8.70%
>70% & ≤75%	\$48,387,014.90	12.97%	128	12.65%
>75% & ≤80%	\$72,343,744.31	19.39%	159	15.71%
>80% & ≤85%	\$16,131,669.75	4.32%	38	3.75%
>85% & ≤90%	\$30,329,019.02	8.13%	66	6.52%
>90% & ≤95%	\$15,186,498.96	4.07%	28	2.77%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

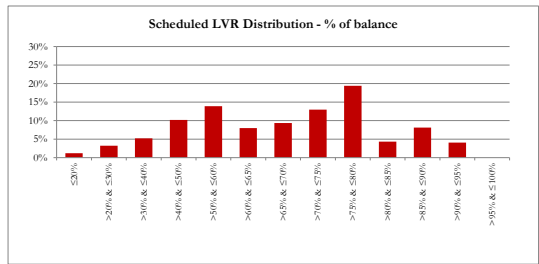


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,187,772.95	0.31%	46	4.53%
>\$50,000 & ≤\$100,000	\$3,495,965.20	0.94%	46	4.55%
>\$100,000 & ≤\$150,000	\$5,506,010.21	1.48%	44	4.35%
>\$150,000 & ≤\$200,000	\$10,761,772.98	2.88%	61	6.03%
>\$200,000 & ≤\$250,000	\$20,586,528.65	5.52%	91	8.99%
>\$250,000 & ≤\$300,000	\$30,977,045.94	8.30%	113	11.17%
>\$300,000 & ≤\$350,000	\$29,851,683.29	8.00%	91	8.99%
>\$350,000 & ≤\$400,000	\$39,245,391.21	10.52%	105	10.38%
>\$400,000 & ≤\$450,000	\$38,576,382.54	10.34%	91	8.99%
>\$450,000 & ≤\$500,000	\$39,835,683.43	10.68%	84	8.30%
>\$500,000 & ≤\$750,000	\$117,517,618.89	31.49%	198	19.57%
>\$750,000	\$35,698,501.66	9.54%	42	4.15%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

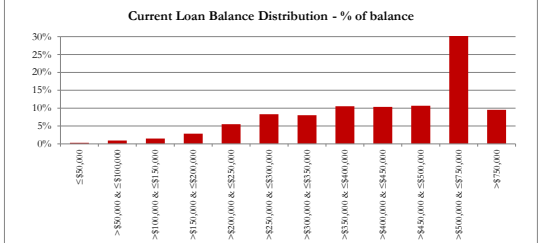


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$553,598.13	0.14%	10	1.00%
>10 & ≤12 years	\$1,053,065.88	0.28%	7	0.69%
>12 & ≤14 years	\$1,568,471.07	0.42%	11	1.09%
>14 & ≤16 years	\$2,536,778.82	0.68%	17	1.68%
>16 & ≤18 years	\$6,929,899.06	1.86%	33	3.26%
>18 & ≤20 years	\$9,486,515.97	2.54%	40	3.95%
>20 & ≤22 years	\$7,561,797.18	2.03%	39	3.85%
>22 & ≤24 years	\$28,045,678.39	7.52%	92	9.09%
>24 & ≤26 years	\$29,244,268.12	7.84%	85	8.40%
>26 & ≤28 years	\$137,116,788.04	36.75%	350	34.58%
>28 & ≤30 years	\$149,053,496.29	39.94%	328	32.41%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

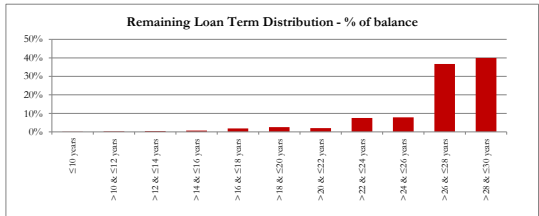


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$6,052,754.56	1.62%	14	1.38%
>6 & ≤12 mth	\$60,819,033.76	16.30%	127	12.55%
>12 & ≤18 mth	\$53,680,227.75	14.39%	135	13.34%
>18 & ≤24 mth	\$65,149,922.71	17.46%	160	15.81%
>24 & ≤3 years	\$104,756,379.86	28.07%	274	27.08%
>3 & ≤4 years	\$33,655,594.86	9.01%	101	9.98%
>4 & ≤5 years	\$16,561,573.82	4.44%	50	4.94%
>5 & ≤6 years	\$7,565,826.52	2.03%	24	2.37%
>6 & ≤7 years	\$6,619,891.16	1.77%	27	2.67%
>7 & ≤8 years	\$7,942,364.77	2.13%	32	3.16%
>8 & ≤9 years	\$4,385,396.41	1.18%	25	2.27%
>9 & ≤10 years	\$1,263,915.57	0.34%	11	1.09%
>10 years	\$4,697,475.20	1.26%	34	3.36%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

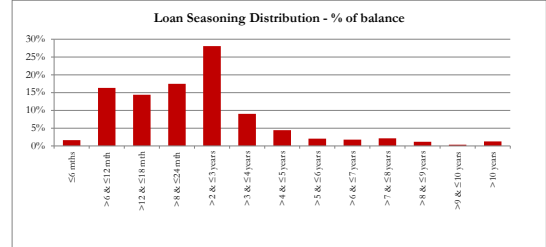


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$49,908,861.55	13.37%	113	11.16%
New South Wales	\$75,493,998.36	20.23%	177	17.49%
Northern Territory	\$8,219,859.74	2.20%	20	1.98%
Queensland	\$127,798,083.58	34.25%	377	37.25%
South Australia	\$33,698,016.98	9.03%	103	10.18%
Tasmania	\$5,102,487.80	1.37%	17	1.68%
Victoria	\$48,342,521.84	12.96%	128	12.65%
Western Australia	\$24,587,427.10	6.59%	77	7.61%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

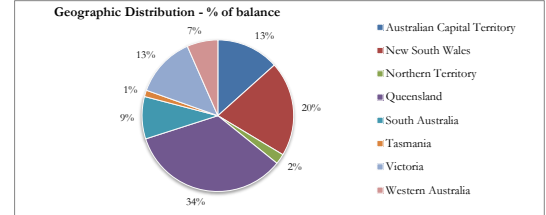


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$292,710,202.83	78.44%	718	70.95%
Non-DHOAS	\$80,440,154.12	21.56%	294	29.05%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$78,455,809.31	21.03%	197	19.47%
No LMI	\$294,694,547.64	78.97%	815	80.53%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$317,505,079.59	85.09%	822	81.23%
Investment	\$55,645,277.36	14.91%	190	18.77%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$327,789,623.18	87.84%	869	85.87%
Residential Unit	\$45,360,733.77	12.16%	143	14.13%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$371,163,615.58	99.47%	1006	99.41%
0> and <= 30 Days	\$1,986,741.37	0.53%	6	0.59%
30> and <= 60 Days	\$0.00	0.00%	0	0.00%
60> and <= 90 Days	\$0.00	0.00%	0	0.00%
90> Days	\$0.00	0.00%	0	0.00%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$373,150,356.95	100.00%	1012	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$373,150,356.95	100.00%	1012	100.00%
Interest-only period followed by principal amortisation	\$0.00	0.00%	0	0.00%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$373,150,356.95	100.00%	1012	100.00%
TOTAL	\$373,150,356.95	100.00%	1,012	100.00%

TABLE 15

History of foreclosure and LMI claims	Loan count	Amount
Outstanding balance at default	0	\$0.00
Sale proceeds	0	\$0.00
Loss on sale of property	0	\$0.00
Claim submitted to LMI	0	\$0.00
Claim paid by LMI	0	\$0.00
Claim denied by LMI	0	\$0.00
Claim pending with LMI	0	\$0.00
Loss covered with excess spread	0	\$0.00