

Salute Series 2024-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data 30 June 2024

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\$)	\$347,672,672.44	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Stated Amount (A\$)	\$347,672,672.44	\$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	4.3150%	4.3150%	4.3150%	4.3150%	4.3150%	4.3150%
Interest Rate	5.4350%	6.0150%	6.4650%	7.0650%	9.2150%	10.4150%
Opening Bond Factor	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Closing Bond Factor	0.944762697	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Collection Period Start	15-May-24	15-May-24	15-May-24	15-May-24	15-May-24	15-May-24
Collection Period End Date	30-Jun-24	30-Jun-24	30-Jun-24	30-Jun-24	30-Jun-24	30-Jun-24
Coupon Period Start	15-May-24	15-May-24	15-May-24	15-May-24	15-May-24	15-May-24
Current Distribution date	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24
Initial Credit Enhancement	8.00%	2.50%	1.90%	0.50%	0.20%	0.00%
Current Credit Enhancement	8.43%	2.63%	2.00%	0.53%	0.21%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$379,672,672.44
Number of Loans	1,068	1,025
Avg Loan Balance	\$374,523.88	\$370,412.36
Maximum Loan Balance	\$991,243.65	\$984,017.72
Minimum Loan Balance	\$10,289.74	\$1,322.53
Weighted Avg Interest Rate	6.83%	6.80%
Weighted Avg Seasoning (mths)	25.81	29.25
Maximum Remaining Term (mths)	360.00	356.00
Weighted Avg Remaining Term (mths)	324.67	321.45
Maximum Current LVR (%)	94.73%	94.33%
Weighted Avg Current LVR (%)	62.78%	62.06%
CPR Data (Current Month)	n/a	18.30%
CPR Data (Since inception)	n/a	18.30%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$7,969,039.09	2.12%	102	9.95%
>20% & ≤30%	\$17,960,543.09	4.73%	79	7.71%
>30% & ≤40%	\$28,377,114.05	7.47%	94	9.17%
>40% & ≤50%	\$41,953,597.57	11.05%	117	11.41%
>50% & ≤60%	\$55,737,567.27	14.68%	127	12.39%
>60% & ≤65%	\$36,222,491.81	9.54%	87	8.49%
>65% & ≤70%	\$30,200,684.68	7.95%	75	7.32%
>70% & ≤75%	\$55,333,097.36	14.57%	121	11.80%
>75% & ≤80%	\$52,574,821.62	13.79%	114	11.12%
>80% & ≤85%	\$20,045,568.10	5.28%	43	4.20%
>85% & ≤90%	\$21,222,565.84	5.59%	45	4.39%
>90% & ≤95%	\$12,275,581.96	3.23%	21	2.05%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

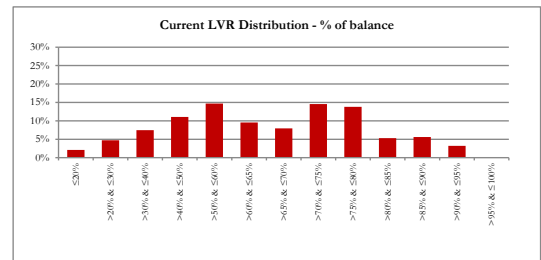


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,324,329.50	1.19%	53	5.16%
>20% & ≤30%	\$11,979,945.87	3.16%	65	6.34%
>30% & ≤40%	\$19,452,073.01	5.12%	74	7.22%
>40% & ≤50%	\$38,692,504.43	10.19%	108	10.54%
>50% & ≤60%	\$52,153,954.04	13.74%	137	13.37%
>60% & ≤65%	\$31,211,868.76	8.22%	74	7.22%
>65% & ≤70%	\$33,623,881.93	8.86%	84	8.20%
>70% & ≤75%	\$48,755,118.35	12.84%	127	12.39%
>75% & ≤80%	\$75,903,703.02	19.99%	168	16.39%
>80% & ≤85%	\$16,778,640.18	4.42%	39	3.80%
>85% & ≤90%	\$29,837,309.50	7.86%	66	6.44%
>90% & ≤95%	\$16,739,343.85	4.41%	30	2.93%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

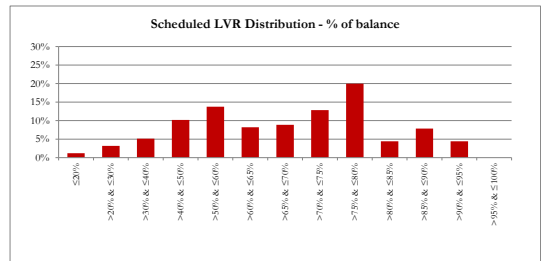


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,204,511.20	0.34%	45	4.37%
>\$50,000 & ≤\$100,000	\$3,627,080.14	0.96%	47	4.59%
>\$100,000 & ≤\$150,000	\$5,404,778.66	1.42%	43	4.20%
>\$150,000 & ≤\$200,000	\$10,030,960.69	2.64%	57	5.56%
>\$200,000 & ≤\$250,000	\$22,039,247.01	5.80%	97	9.46%
>\$250,000 & ≤\$300,000	\$31,905,547.40	8.40%	116	11.32%
>\$300,000 & ≤\$350,000	\$30,271,366.74	7.97%	92	8.98%
>\$350,000 & ≤\$400,000	\$40,339,022.87	10.62%	108	10.54%
>\$400,000 & ≤\$450,000	\$38,173,233.22	10.05%	90	8.78%
>\$450,000 & ≤\$500,000	\$39,836,327.58	10.49%	84	8.20%
>\$500,000 & ≤\$750,000	\$120,503,021.11	31.74%	203	19.80%
>\$750,000	\$36,337,575.82	9.57%	43	4.20%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

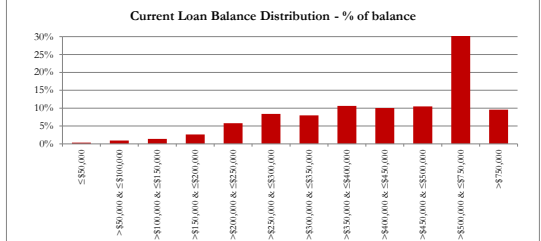


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$560,125.00	0.14%	10	0.96%
>10 & ≤12 years	\$816,498.36	0.22%	6	0.59%
>12 & ≤14 years	\$1,823,210.56	0.48%	12	1.17%
>14 & ≤16 years	\$2,626,216.51	0.69%	17	1.66%
>16 & ≤18 years	\$6,766,011.34	1.78%	31	3.02%
>18 & ≤20 years	\$9,693,500.05	2.55%	42	4.10%
>20 & ≤22 years	\$8,162,092.40	2.15%	40	3.90%
>22 & ≤24 years	\$25,727,323.38	6.78%	87	8.49%
>24 & ≤26 years	\$30,592,674.15	8.06%	88	8.59%
>26 & ≤28 years	\$128,321,088.53	33.80%	330	32.20%
>28 & ≤30 years	\$164,583,932.16	43.35%	362	35.32%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

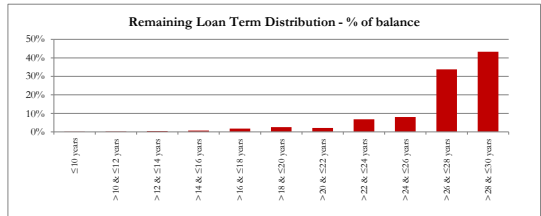


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$15,515,098.94	4.09%	34	3.32%
>6 & ≤12 mth	\$61,858,559.68	16.20%	132	12.88%
>12 & ≤18 mth	\$52,204,974.90	13.75%	129	12.59%
>18 & ≤24 mth	\$74,277,299.36	19.56%	182	17.76%
>24 & ≤3 years	\$93,908,386.11	24.73%	248	24.20%
>3 & ≤4 years	\$32,641,001.08	8.60%	98	9.53%
>4 & ≤5 years	\$15,990,071.32	4.21%	50	4.88%
>5 & ≤6 years	\$7,661,443.09	2.02%	24	2.34%
>6 & ≤7 years	\$7,694,849.32	2.00%	30	2.93%
>7 & ≤8 years	\$7,843,752.92	2.07%	32	3.12%
>8 & ≤9 years	\$4,191,571.42	1.10%	22	2.15%
>9 & ≤10 years	\$1,237,921.89	0.33%	10	0.98%
>10 years	\$4,737,742.41	1.25%	34	3.32%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

Loan Seasoning Distribution - % of balance

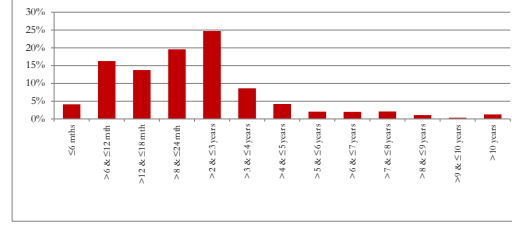


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$50,852,830.21	13.39%	114	11.12%
New South Wales	\$77,352,660.59	20.37%	180	17.56%
Northern Territory	\$8,614,194.60	2.27%	21	2.05%
Queensland	\$128,592,336.64	33.87%	377	36.78%
South Australia	\$33,968,584.50	8.95%	104	10.15%
Tasmania	\$5,417,289.28	1.43%	19	1.85%
Victoria	\$49,638,791.40	13.07%	131	12.78%
Western Australia	\$25,235,983.22	6.65%	79	7.71%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

Geographic Distribution - % of balance

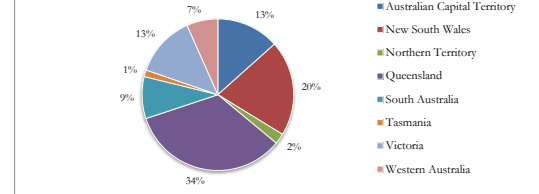


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$296,492,266.41	78.09%	725	70.73%
Non-DHOAS	\$83,180,406.03	21.91%	300	29.27%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$81,206,645.03	21.39%	203	19.80%
No LMI	\$298,466,027.41	78.61%	822	80.20%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$321,476,747.41	84.67%	829	80.88%
Investment	\$58,195,925.03	15.33%	196	19.12%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$332,280,922.36	87.52%	878	85.66%
Residential Unit	\$47,391,750.08	12.48%	147	14.34%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$378,253,417.63	99.63%	1021	99.61%
0> and <= 30 Days	\$1,419,254.81	0.37%	4	0.39%
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	\$379,672,672.44	100.00%	1,025	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$379,672,672.44	100.00%	1025	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$379,672,672.44	100.00%	1,025	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$379,672,672.44	100.00%	1025	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	\$379,672,672.44	100.00%	1,025	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$379,672,672.44	100.00%	1025	100.00%
TOTAL	\$379,672,672.44	100.00%	1,025	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