

**Salute Series 2024-1**  
**Monthly Reporting**



**Defence**  
**Bank**

Date of Portfolio Data: 31 August 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 (AS)	\$336,873,792.29	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Stated Amount (AS)	\$336,873,792.29	\$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	4.2904%	4.2904%	4.2904%	4.2904%	4.2904%	4.2904%
Interest Rate	5.4104%	5.9904%	6.4404%	7.0404%	9.1904%	10.3904%
Opening Bond Factor	0.927039013	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.915417914	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Aug-24	01-Aug-24	01-Aug-24	01-Aug-24	01-Aug-24	01-Aug-24
Collection Period End Date	31-Aug-24	31-Aug-24	31-Aug-24	31-Aug-24	31-Aug-24	31-Aug-24
Coupon Period Start	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24
Current Distribution date	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-24
Initial Credit Enhancement	8.00%	2.50%	1.30%	0.50%	0.20%	0.00%
Current Credit Enhancement	8.68%	2.71%	2.06%	0.54%	0.22%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$368,873,792.29
Number of Loans	1,068	1,004
Avg Loan Balance	\$374,523.88	\$367,404.18
Maximum Loan Balance	\$991,243.65	\$980,397.10
Minimum Loan Balance	\$10,289.74	\$239.16
Weighted Avg Interest Rate	6.83%	6.79%
Weighted Avg Seasoning (mths)	25.81	31.26
Maximum Remaining Term (mths)	360.00	354.00
Weighted Avg Remaining Term (mths)	324.67	319.53
Maximum Current LVR (%)	94.73%	94.19%
Weighted Avg Current LVR (%)	62.78%	61.46%
CPR Data (Current Month)	n/a	9.70%
CPR Data (Since inception)	n/a	19.52%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$8,567,574.62	2.30%	107	10.67%
>20% & ≤30%	\$18,210,843.79	4.94%	80	7.97%
>30% & ≤40%	\$28,187,112.51	7.64%	93	9.26%
>40% & ≤50%	\$42,614,221.70	11.55%	116	11.55%
>50% & ≤60%	\$55,286,282.60	14.99%	127	12.65%
>60% & ≤65%	\$32,123,012.22	8.71%	79	7.87%
>65% & ≤70%	\$30,534,565.45	8.28%	75	7.47%
>70% & ≤75%	\$55,838,685.10	15.14%	122	12.15%
>75% & ≤80%	\$47,420,600.73	12.86%	102	10.16%
>80% & ≤85%	\$20,455,684.68	5.55%	45	4.48%
>85% & ≤90%	\$18,390,303.87	4.99%	38	3.78%
>90% & ≤95%	\$11,244,905.02	3.05%	20	1.99%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

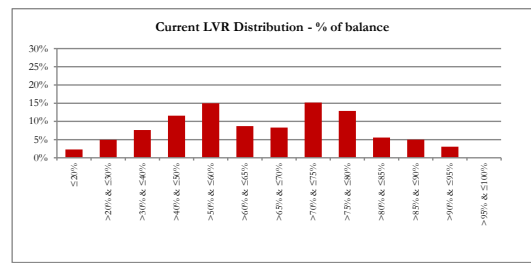


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,523,774.65	1.23%	54	5.38%
>20% & ≤30%	\$12,629,702.67	3.42%	67	6.67%
>30% & ≤40%	\$18,976,673.73	5.14%	75	7.47%
>40% & ≤50%	\$37,406,101.64	10.14%	103	10.26%
>50% & ≤60%	\$50,745,284.06	13.76%	134	13.35%
>60% & ≤65%	\$29,904,132.79	8.11%	72	7.17%
>65% & ≤70%	\$35,188,950.78	9.54%	90	8.90%
>70% & ≤75%	\$49,139,953.63	13.32%	126	12.55%
>75% & ≤80%	\$70,617,608.73	19.14%	155	15.44%
>80% & ≤85%	\$15,884,593.03	4.31%	37	3.69%
>85% & ≤90%	\$29,659,509.17	8.04%	65	6.47%
>90% & ≤95%	\$14,197,507.41	3.85%	26	2.59%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

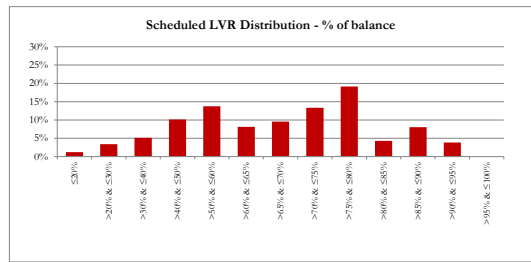


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,041,462.94	0.30%	44	4.40%
>\$50,000 & ≤\$100,000	\$3,460,124.88	0.94%	46	4.58%
>\$100,000 & ≤\$150,000	\$5,802,222.69	1.57%	46	4.58%
>\$150,000 & ≤\$200,000	\$10,566,476.13	2.86%	60	5.98%
>\$200,000 & ≤\$250,000	\$20,294,341.79	5.50%	90	8.96%
>\$250,000 & ≤\$300,000	\$31,791,526.18	8.62%	116	11.55%
>\$300,000 & ≤\$350,000	\$29,181,073.97	7.91%	89	8.86%
>\$350,000 & ≤\$400,000	\$38,733,364.17	10.50%	104	10.36%
>\$400,000 & ≤\$450,000	\$37,748,476.17	10.23%	89	8.86%
>\$450,000 & ≤\$500,000	\$39,801,973.32	10.79%	84	8.37%
>\$500,000 & ≤\$750,000	\$114,919,264.43	31.15%	194	19.32%
>\$750,000	\$35,533,485.62	9.63%	42	4.18%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

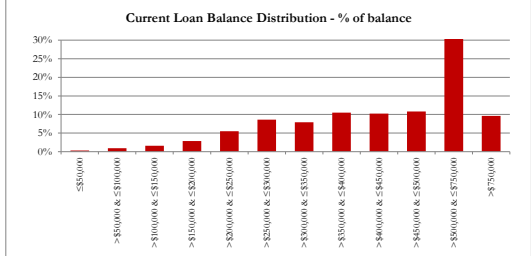


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$546,658.86	0.16%	10	1.00%
>10 & ≤12 years	\$1,038,859.60	0.28%	7	0.70%
>12 & ≤14 years	\$1,559,949.11	0.42%	11	1.10%
>14 & ≤16 years	\$2,479,010.77	0.67%	17	1.69%
>16 & ≤18 years	\$7,255,742.55	1.97%	34	3.39%
>18 & ≤20 years	\$9,552,687.57	2.59%	41	4.08%
>20 & ≤22 years	\$7,794,270.46	2.11%	39	3.88%
>22 & ≤24 years	\$28,655,434.48	7.77%	92	9.16%
>24 & ≤26 years	\$29,364,789.07	7.96%	88	8.76%
>26 & ≤28 years	\$141,952,775.11	38.48%	360	35.86%
>28 & ≤30 years	\$138,673,614.71	37.59%	305	30.38%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

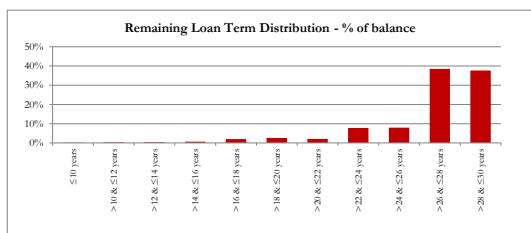


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mth	\$2,482,020.39	0.67%	3	0.50%
>6 & ≤12 mth	\$55,759,761.63	15.12%	118	11.75%
>12 & ≤18 mth	\$52,714,651.71	14.29%	130	12.95%
>18 & ≤24 mth	\$58,350,659.70	15.82%	143	14.24%
>24 & ≤3 years	\$116,734,206.20	31.65%	305	30.38%
>3 & ≤4 years	\$32,277,265.05	8.74%	97	9.65%
>4 & ≤5 years	\$17,268,624.65	4.68%	53	5.28%
>5 & ≤6 years	\$6,092,998.40	1.65%	22	2.19%
>6 & ≤7 years	\$8,359,142.76	2.27%	29	2.89%
>7 & ≤8 years	\$7,999,636.73	2.17%	33	3.29%
>8 & ≤9 years	\$4,650,357.73	1.26%	24	2.39%
>9 & ≤10 years	\$1,254,832.75	0.34%	11	1.10%
>10 years	\$4,920,634.59	1.34%	34	3.39%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

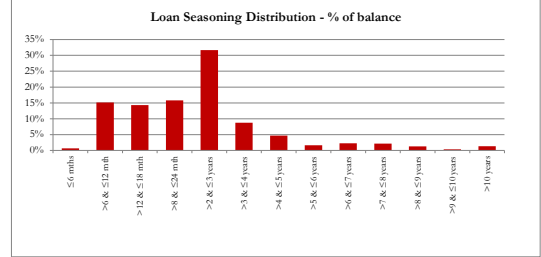


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$49,229,981.91	13.33%	112	11.16%
New South Wales	\$75,241,909.41	20.40%	177	17.63%
Northern Territory	\$8,181,810.77	2.22%	20	1.99%
Queensland	\$125,563,192.82	34.04%	371	36.95%
South Australia	\$33,488,092.07	9.08%	103	10.26%
Tasmania	\$4,998,548.55	1.36%	17	1.69%
Victoria	\$48,210,324.11	13.07%	128	12.75%
Western Australia	\$23,959,505.65	6.50%	76	7.57%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

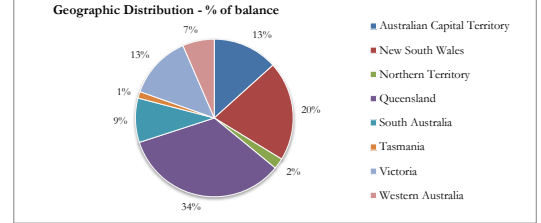


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$289,843,528.01	78.58%	714	71.12%
Non-DHOAS	\$79,030,264.28	21.42%	290	28.88%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$76,367,858.60	21.25%	196	19.52%
No LMI	\$290,505,933.69	78.75%	808	80.48%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$314,384,223.66	85.23%	817	81.37%
Investment	\$54,489,568.63	14.77%	187	18.63%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$324,256,784.68	87.90%	863	85.96%
Residential Unit	\$44,617,007.61	12.10%	141	14.04%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$367,415,664.96	99.60%	1000	99.60%
0> and <= 30 Days	\$945,460.48	0.26%	3	0.30%
30> and <= 60 Days	\$512,666.85	0.14%	1	0.10%
60> and <= 90 Days	\$0.00	0.00%	0	0.00%
90> Days	\$0.00	0.00%	0	0.00%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$368,873,792.29	100.00%	1004	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$368,873,792.29	100.00%	1,004	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$368,873,792.29	100.00%	1004	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	\$368,873,792.29	100.00%	1,004	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$368,873,792.29	100.00%	1004	100.00%
TOTAL	\$368,873,792.29	100.00%	1,004	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