

Salute Series 2024-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data: 31 October 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\$)	\$327,119,801.81	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Stated Amount (A\$)	\$327,119,801.81	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Margin	1.1200%	1.7000%	2.1500%	2.7500%	4.9000%	6.1000%
BBSW for Period	4.3025%	4.3025%	4.3025%	4.3025%	4.3025%	4.3025%
Interest Rate	5.4225%	6.0025%	6.4525%	7.0525%	9.2025%	10.4025%
Opening Bond Factor	0.902898578	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.888912505	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Oct-24	01-Oct-24	01-Oct-24	01-Oct-24	01-Oct-24	01-Oct-24
Collection Period End Date	31-Oct-24	31-Oct-24	31-Oct-24	31-Oct-24	31-Oct-24	31-Oct-24
Coupon Period Start	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-24
Current Distribution date	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-24
Initial Credit Enhancement	8.00%	2.50%	1.90%	0.50%	0.20%	0.00%
Current Credit Enhancement	8.91%	2.78%	2.12%	0.56%	0.22%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$359,119,801.81
Number of Loans	1,068	983
Avg Loan Balance	\$374,523.88	\$365,330.42
Maximum Loan Balance	\$991,243.65	\$972,359.90
Minimum Loan Balance	\$10,289.74	\$1.00
Weighted Avg Interest Rate	6.83%	6.78%
Weighted Avg Seasoning (mths)	25.81	33.24
Maximum Remaining Term (mths)	360.00	352.00
Weighted Avg Remaining Term (mths)	324.67	317.72
Maximum Current LVR (%)	94.73%	93.86%
Weighted Avg Current LVR (%)	62.78%	61.25%
CPR Data (Current Month)	n/a	12.60%
CPR Data (Since inception)	n/a	16.80%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$8,360,801.97	2.33%	106	10.79%
>20% & ≤30%	\$18,615,435.76	5.18%	79	8.04%
>30% & ≤40%	\$28,384,959.23	7.90%	95	9.66%
>40% & ≤50%	\$38,596,616.79	10.75%	107	10.89%
>50% & ≤60%	\$57,170,299.63	15.92%	130	13.22%
>60% & ≤65%	\$28,232,901.45	7.86%	71	7.22%
>65% & ≤70%	\$32,891,689.66	9.16%	80	8.14%
>70% & ≤75%	\$57,127,484.97	15.91%	124	12.61%
>75% & ≤80%	\$42,648,966.28	11.88%	94	9.56%
>80% & ≤85%	\$18,538,621.29	5.16%	41	4.17%
>85% & ≤90%	\$19,132,134.48	5.33%	40	4.07%
>90% & ≤95%	\$9,419,890.30	2.62%	16	1.63%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

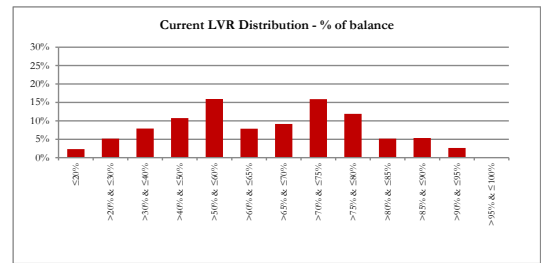


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,730,765.82	1.33%	58	5.89%
>20% & ≤30%	\$13,163,145.60	3.67%	67	6.82%
>30% & ≤40%	\$20,097,475.43	5.60%	76	7.73%
>40% & ≤50%	\$34,200,337.88	9.52%	97	9.87%
>50% & ≤60%	\$50,134,686.43	13.96%	131	13.33%
>60% & ≤65%	\$30,202,795.49	8.41%	73	7.43%
>65% & ≤70%	\$35,560,627.71	9.90%	95	9.66%
>70% & ≤75%	\$46,485,842.98	12.94%	113	11.50%
>75% & ≤80%	\$67,457,700.67	18.78%	150	15.20%
>80% & ≤85%	\$14,955,679.88	4.16%	36	3.66%
>85% & ≤90%	\$28,918,418.03	8.05%	63	6.41%
>90% & ≤95%	\$1,312,325.89	0.36%	24	2.44%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

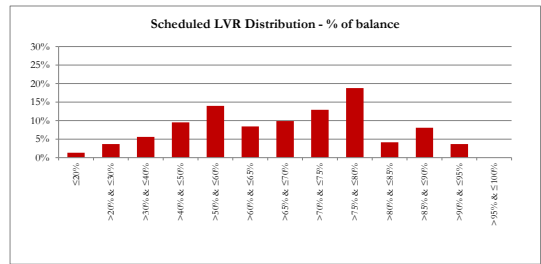


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$961,389.48	0.28%	41	4.19%
>\$50,000 & ≤\$100,000	\$3,813,167.43	1.06%	51	5.19%
>\$100,000 & ≤\$150,000	\$5,450,857.35	1.52%	43	4.37%
>\$150,000 & ≤\$200,000	\$10,229,982.29	2.85%	58	5.90%
>\$200,000 & ≤\$250,000	\$21,202,480.06	5.90%	94	9.56%
>\$250,000 & ≤\$300,000	\$28,808,857.93	8.02%	105	10.68%
>\$300,000 & ≤\$350,000	\$31,041,018.47	8.64%	95	9.66%
>\$350,000 & ≤\$400,000	\$37,724,172.77	10.50%	101	10.27%
>\$400,000 & ≤\$450,000	\$37,699,520.83	10.50%	89	9.05%
>\$450,000 & ≤\$500,000	\$38,020,365.74	10.59%	80	8.14%
>\$500,000 & ≤\$750,000	\$111,112,386.17	30.94%	187	19.02%
>\$750,000	\$33,055,603.29	9.20%	39	3.97%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

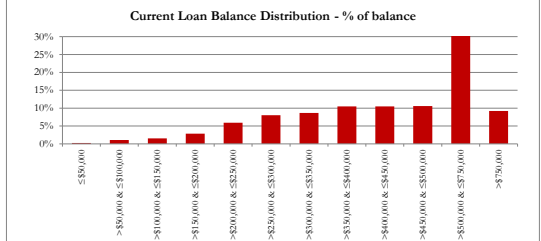


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$531,232.59	0.15%	10	1.01%
>10 & ≤12 years	\$1,299,065.87	0.36%	9	0.92%
>12 & ≤14 years	\$1,552,069.36	0.43%	12	1.22%
>14 & ≤16 years	\$2,793,851.40	0.78%	17	1.73%
>16 & ≤18 years	\$7,398,739.15	2.06%	33	3.36%
>18 & ≤20 years	\$7,912,915.92	2.20%	37	3.76%
>20 & ≤22 years	\$8,344,442.17	2.32%	41	4.17%
>22 & ≤24 years	\$28,429,804.56	7.92%	90	9.16%
>24 & ≤26 years	\$28,389,334.96	7.91%	86	8.75%
>26 & ≤28 years	\$152,991,533.61	42.60%	384	39.06%
>28 & ≤30 years	\$119,476,812.22	33.27%	264	26.86%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

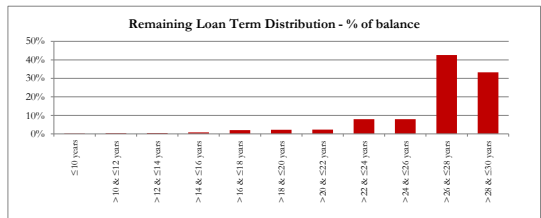


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$41,034,792.37	11.43%	87	8.85%
>12 & ≤18 mth	\$46,364,035.14	12.91%	111	11.29%
>18 & ≤24 mth	\$57,770,321.22	16.09%	143	14.55%
>24 & ≤3 years	\$123,897,317.97	34.50%	323	32.86%
>3 & ≤4 years	\$37,024,347.66	10.29%	106	10.79%
>4 & ≤5 years	\$18,216,208.82	5.07%	59	6.00%
>5 & ≤6 years	\$6,777,440.07	1.89%	23	2.34%
>6 & ≤7 years	\$8,044,870.60	2.24%	25	2.54%
>7 & ≤8 years	\$7,994,543.35	2.23%	34	3.46%
>8 & ≤9 years	\$4,982,062.37	1.39%	25	2.54%
>9 & ≤10 years	\$1,885,714.79	0.53%	13	1.32%
>10 years	\$5,127,247.45	1.43%	34	3.46%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

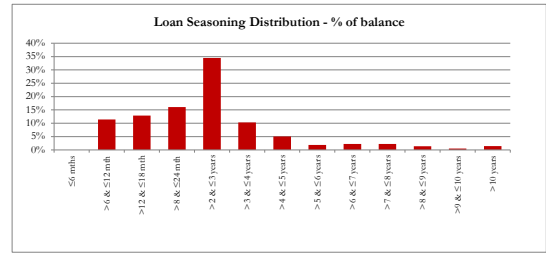


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	47,888,256.78	13.34%	111	11.30%
New South Wales	73,053,865.34	20.34%	172	17.50%
Northern Territory	8,134,567.91	2.27%	20	2.03%
Queensland	121,637,876.22	33.87%	360	36.62%
South Australia	32,908,060.42	9.16%	103	10.48%
Tasmania	5,100,949.02	1.42%	17	1.73%
Victoria	46,333,024.79	12.90%	124	12.61%
Western Australia	24,063,201.33	6.70%	76	7.73%
TOTAL	\$59,119,801.81	100.00%	983	100.00%

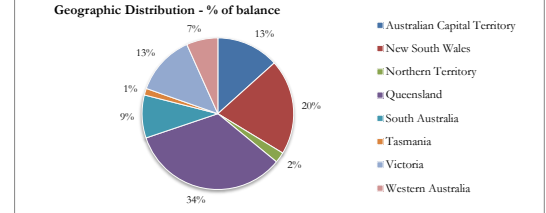


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	286,337,166.77	79.73%	711	72.33%
Non-DHOAS	72,782,635.04	20.27%	272	27.67%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	75,833,278.91	21.12%	190	19.33%
No LMI	283,286,522.90	78.88%	793	80.67%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	307,843,556.49	85.72%	805	81.89%
Investment	51,276,245.32	14.28%	178	18.11%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$315,919,144.28	87.97%	846	86.06%
Residential Unit	\$43,200,657.53	12.03%	137	13.94%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
1-days	\$358,379,759.58	99.79%	980	99.69%
10- and <= 30 Days	\$740,042.23	0.21%	3	0.31%
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	\$359,119,801.81	100.00%	983	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$359,119,801.81	100.00%	983	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$359,119,801.81	100.00%	983	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$359,119,801.81	100.00%	983	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	\$359,119,801.81	100.00%	983	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$359,119,801.81	100.00%	983	100.00%
TOTAL	\$359,119,801.81	100.00%	983	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