

Salute Series 2024-1  
Monthly Reporting



**Defence  
Bank**

Date of Portfolio Data 30 November 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\$)	\$321,213,229.71	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Stated Amount (A\$)	\$321,213,229.71	\$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	4.3100%	4.3100%	4.3100%	4.3100%	4.3100%	4.3100%
Interest Rate	5.4300%	6.0100%	6.4600%	7.0600%	9.2100%	10.4100%
Opening Bond Factor	0.888912505	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.872862037	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Nov-24	01-Nov-24	01-Nov-24	01-Nov-24	01-Nov-24	01-Nov-24
Collection Period End Date	30-Nov-24	30-Nov-24	30-Nov-24	30-Nov-24	30-Nov-24	30-Nov-24
Coupon Period Start	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-24
Current Distribution date	16-Dec-24	16-Dec-24	16-Dec-24	16-Dec-24	16-Dec-24	16-Dec-24
Initial Credit Enhancement	8.00%	2.50%	1.90%	0.50%	0.20%	0.00%
Current Credit Enhancement	9.06%	2.83%	2.15%	0.57%	0.23%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$353,213,229.71
Number of Loans	1,068	969
Avg Loan Balance	\$374,523.88	\$364,513.14
Maximum Loan Balance	\$991,243.65	\$968,199.46
Minimum Loan Balance	\$10,289.74	\$1.00
Weighted Avg Interest Rate	6.83%	6.77%
Weighted Avg Seasoning (mths)	25.81	34.19
Maximum Remaining Term (mths)	360.00	351.00
Weighted Avg Remaining Term (mths)	324.67	316.87
Maximum Current LVR (%)	94.73%	93.95%
Weighted Avg Current LVR (%)	62.78%	61.06%
CPR Data (Current Month)	n/a	14.93%
CPR Data (Since inception)	n/a	16.40%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$7,924,291.41	2.25%	104	10.73%
>20% & ≤30%	\$19,600,640.12	5.55%	83	8.57%
>30% & ≤40%	\$27,524,253.53	7.79%	93	9.60%
>40% & ≤50%	\$39,776,951.17	11.26%	111	11.46%
>50% & ≤60%	\$53,125,661.53	15.04%	119	12.28%
>60% & ≤65%	\$30,849,042.81	8.73%	76	7.84%
>65% & ≤70%	\$33,907,822.49	9.60%	82	8.46%
>70% & ≤75%	\$54,435,263.73	15.41%	117	12.07%
>75% & ≤80%	\$38,747,526.10	10.97%	87	8.98%
>80% & ≤85%	\$19,642,106.22	5.56%	44	4.54%
>85% & ≤90%	\$18,436,055.02	5.22%	38	3.92%
>90% & ≤95%	\$9,243,615.58	2.62%	15	1.55%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$353,213,229.71	100.00%	969	100.00%

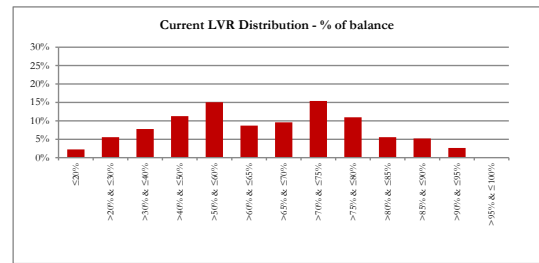


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,123,853.37	1.16%	54	5.57%
>20% & ≤30%	\$13,708,747.70	3.88%	70	7.22%
>30% & ≤40%	\$20,200,171.89	5.72%	76	7.84%
>40% & ≤50%	\$34,491,864.47	9.77%	99	10.22%
>50% & ≤60%	\$49,774,415.99	14.09%	128	13.21%
>60% & ≤65%	\$29,521,743.45	8.36%	72	7.43%
>65% & ≤70%	\$33,946,976.14	9.61%	91	9.39%
>70% & ≤75%	\$51,199,384.62	14.50%	121	12.49%
>75% & ≤80%	\$60,388,110.92	17.10%	140	14.45%
>80% & ≤85%	\$14,377,372.62	4.07%	33	3.41%
>85% & ≤90%	\$28,749,003.32	8.14%	62	6.40%
>90% & ≤95%	\$12,731,585.22	3.60%	25	2.57%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$353,213,229.71	100.00%	969	100.00%

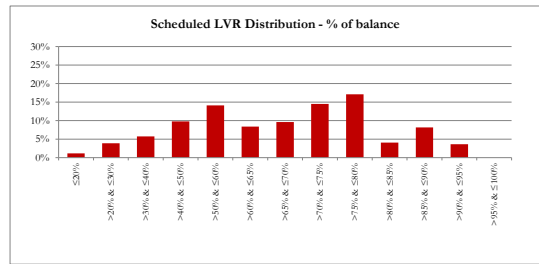


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$956,347.95	0.27%	40	4.12%
>\$50,000 & ≤\$100,000	\$3,849,522.33	1.09%	52	5.37%
>\$100,000 & ≤\$150,000	\$5,395,286.11	1.53%	43	4.44%
>\$150,000 & ≤\$200,000	\$9,859,329.18	2.79%	56	5.78%
>\$200,000 & ≤\$250,000	\$21,846,184.39	6.18%	97	10.01%
>\$250,000 & ≤\$300,000	\$27,892,764.54	7.90%	102	10.53%
>\$300,000 & ≤\$350,000	\$28,351,954.55	8.03%	87	8.98%
>\$350,000 & ≤\$400,000	\$37,677,497.20	10.67%	101	10.42%
>\$400,000 & ≤\$450,000	\$37,626,510.65	10.65%	89	9.18%
>\$450,000 & ≤\$500,000	\$36,552,213.78	10.35%	77	7.95%
>\$500,000 & ≤\$750,000	\$113,271,149.91	32.07%	190	19.61%
>\$750,000	\$29,934,469.12	8.47%	35	3.61%
TOTAL	\$353,213,229.71	100.00%	969	100.00%

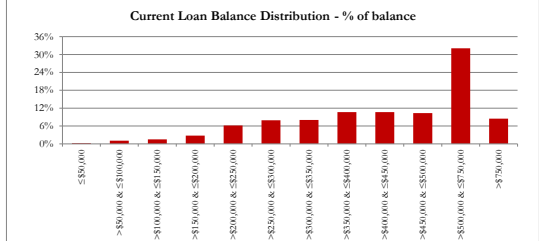


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$523,722.75	0.16%	10	1.03%
>10 & ≤12 years	\$1,455,551.88	0.41%	10	1.03%
>12 & ≤14 years	\$2,100,661.84	0.59%	15	1.55%
>14 & ≤16 years	\$2,080,072.77	0.59%	13	1.34%
>16 & ≤18 years	\$7,238,297.80	2.05%	32	3.30%
>18 & ≤20 years	\$8,083,742.46	2.29%	37	3.82%
>20 & ≤22 years	\$8,918,127.46	2.52%	43	4.44%
>22 & ≤24 years	\$26,990,424.34	7.64%	87	8.98%
>24 & ≤26 years	\$29,070,996.56	8.23%	87	8.98%
>26 & ≤28 years	\$160,171,098.55	45.35%	401	41.38%
>28 & ≤30 years	\$106,581,433.30	30.17%	234	24.15%
TOTAL	\$353,213,229.71	100.00%	969	100.00%

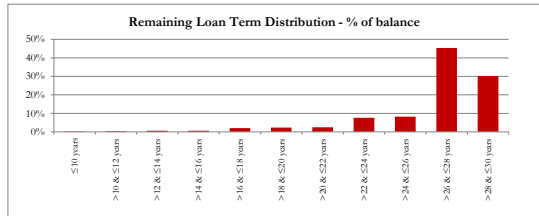


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$28,497,486.62	8.07%	60	6.19%
>12 & ≤18 mth	\$51,830,205.05	14.67%	121	12.49%
>18 & ≤24 mth	\$55,449,030.85	15.70%	141	14.55%
>24 & ≤3 years	\$119,697,986.49	33.89%	308	31.79%
>3 & ≤4 years	\$45,036,558.36	12.74%	127	13.09%
>4 & ≤5 years	\$18,037,223.49	5.11%	56	5.78%
>5 & ≤6 years	\$6,733,043.61	1.91%	24	2.48%
>6 & ≤7 years	\$8,175,753.86	2.31%	26	2.68%
>7 & ≤8 years	\$7,799,108.27	2.21%	33	3.41%
>8 & ≤9 years	\$4,933,362.49	1.40%	24	2.48%
>9 & ≤10 years	\$1,912,101.48	0.54%	15	1.55%
>10 years	\$5,111,369.14	1.45%	34	3.51%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

Loan Seasoning Distribution - % of balance

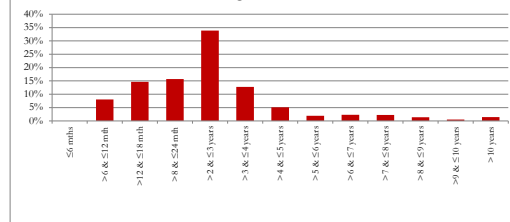


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	47,086,398.78	13.33%	109	11.25%
New South Wales	72,591,882.64	20.55%	171	17.65%
Northern Territory	7,945,584.75	2.25%	20	2.06%
Queensland	120,150,353.05	34.02%	355	36.64%
South Australia	31,509,508.08	8.92%	99	10.22%
Tasmania	5,120,084.93	1.45%	17	1.75%
Victoria	45,379,561.05	12.85%	123	12.69%
Western Australia	23,420,856.43	6.63%	75	7.74%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

Geographic Distribution - % of balance

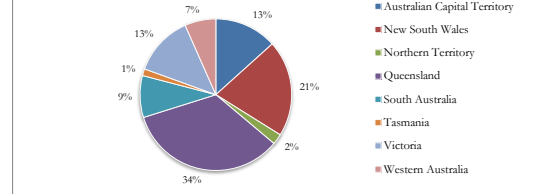


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	282,852,042.71	80.08%	706	72.86%
Non-DHOAS	70,361,187.00	19.92%	263	27.14%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	74,804,999.28	21.18%	187	19.30%
No LMI	278,408,230.43	78.82%	782	80.70%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	303,481,343.39	85.92%	796	82.15%
Investment	49,731,886.32	14.08%	173	17.85%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$310,730,182.67	87.97%	834	86.07%
Residential Unit	\$42,483,047.04	12.03%	135	13.93%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$350,852,079.39	99.33%	962	99.28%
0> and <= 30 Days	\$2,361,150.32	0.67%	7	0.72%
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%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$353,213,229.71	100.00%	969	100.00%
Fixed	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$353,213,229.71	100.00%	969	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%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$353,213,229.71	100.00%	969	100.00%
<b>TOTAL</b>	<b>\$353,213,229.71</b>	<b>100.00%</b>	<b>969</b>	<b>100.00%</b>

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