

Salute Series 2024-1
Monthly Reporting

Date of Portfolio Data 31 December 2024



Defence
Bank

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	AU3FN086344	AU3FN086351	AU3FN086369	AU3FN086377	AU3FN086385	AU3FN086393
Initial Invested Amount (\$A)	\$368,000,000.00	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$80,000,000.00
Invested Amount (AS)	\$312,562,947.99	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$80,000,000.00
Stated Amount (AS)	\$312,562,947.99	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$80,000,000.00
Margin	1.1200%	1.7000%	2.1500%	2.7500%	4.9000%	6.1000%
BBSW for Period	4.3200%	4.3200%	4.3200%	4.3200%	4.3200%	4.3200%
Interest Rate	5.4400%	6.0200%	6.4700%	7.0700%	9.2200%	10.4200%
Opening Bond Factor	0.872862037	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.849355837	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Dec-24	01-Dec-24	01-Dec-24	01-Dec-24	01-Dec-24	01-Dec-24
Collection Period End Date	31-Dec-24	31-Dec-24	31-Dec-24	31-Dec-24	31-Dec-24	31-Dec-24
Coupon Period Start	16-Dec-24	16-Dec-24	16-Dec-24	16-Dec-24	16-Dec-24	16-Dec-24
Current Distribution date	15-Jan-25	15-Jan-25	15-Jan-25	15-Jan-25	15-Jan-25	15-Jan-25
Initial Credit Enhancement	8.00%	2.50%	1.90%	0.50%	0.20%	0.00%
Current Credit Enhancement	9.29%	2.90%	2.21%	0.58%	0.23%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$344,562,947.99
Number of Loans	1,068	948
Avg Loan Balance	\$374,523.88	\$363,463.03
Maximum Loan Balance	\$991,243.65	\$964,055.73
Minimum Loan Balance	\$10,289.74	\$1.08
Weighted Avg Interest Rate	6.83%	6.70%
Weighted Avg Seasoning (mths)	25.81	35.13
Maximum Remaining Term (mths)	360.00	350.00
Weighted Avg Remaining Term (mths)	324.67	316.15
Maximum Current LVR (%)	94.73%	93.77%
Weighted Avg Current LVR (%)	62.78%	61.10%
CPR Data (Current Month)	n/a	23.08%
CPR Data (Since inception)	n/a	17.01%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$8,069,644.28	2.33%	107	11.29%
>20% & ≤30%	\$18,772,973.30	5.45%	80	8.44%
>30% & ≤40%	\$26,546,563.40	7.70%	92	9.70%
>40% & ≤50%	\$39,266,408.92	11.40%	107	11.29%
>50% & ≤60%	\$50,534,743.10	14.67%	113	11.92%
>60% & ≤65%	\$30,648,987.80	8.90%	76	8.02%
>65% & ≤70%	\$33,257,235.45	9.65%	79	8.33%
>70% & ≤75%	\$54,982,880.36	15.96%	117	12.34%
>75% & ≤80%	\$36,872,159.36	10.70%	83	8.76%
>80% & ≤85%	\$19,710,989.83	5.72%	44	4.64%
>85% & ≤90%	\$16,667,071.39	4.84%	35	3.69%
>90% & ≤95%	\$9,233,290.80	2.68%	15	1.58%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

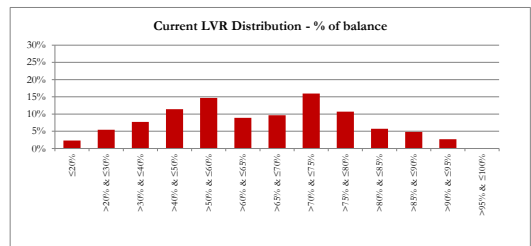


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,127,461.58	1.19%	55	5.78%
>20% & ≤30%	\$12,320,817.09	3.58%	65	6.86%
>30% & ≤40%	\$19,610,999.98	5.69%	74	7.81%
>40% & ≤50%	\$33,488,743.92	9.72%	96	10.13%
>50% & ≤60%	\$49,280,463.30	14.30%	126	13.29%
>60% & ≤65%	\$28,835,280.04	8.37%	72	7.59%
>65% & ≤70%	\$32,564,068.97	9.45%	89	9.39%
>70% & ≤75%	\$51,634,215.90	14.99%	120	12.66%
>75% & ≤80%	\$57,393,436.03	16.66%	134	14.14%
>80% & ≤85%	\$14,628,456.94	4.25%	34	3.59%
>85% & ≤90%	\$27,952,265.00	8.11%	60	6.33%
>90% & ≤95%	\$12,726,739.24	3.69%	23	2.43%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

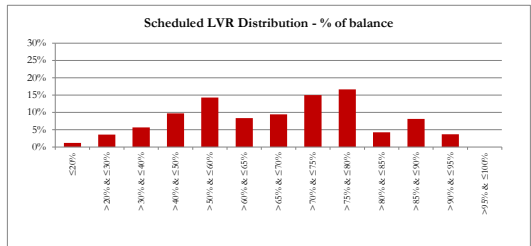


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$854,091.99	0.25%	39	4.11%
>\$50,000 & ≤\$100,000	\$3,905,541.45	1.13%	54	5.70%
>\$100,000 & ≤\$150,000	\$5,359,514.39	1.56%	43	4.54%
>\$150,000 & ≤\$200,000	\$10,001,488.36	2.90%	57	6.01%
>\$200,000 & ≤\$250,000	\$20,653,751.51	5.99%	92	9.70%
>\$250,000 & ≤\$300,000	\$27,412,074.75	7.96%	100	10.55%
>\$300,000 & ≤\$350,000	\$26,847,961.17	7.79%	82	8.65%
>\$350,000 & ≤\$400,000	\$35,410,797.68	10.28%	95	10.02%
>\$400,000 & ≤\$450,000	\$39,287,575.31	11.40%	93	9.81%
>\$450,000 & ≤\$500,000	\$34,161,107.62	9.91%	72	7.59%
>\$500,000 & ≤\$750,000	\$111,556,742.83	32.38%	187	19.73%
>\$750,000	\$29,112,300.93	8.45%	34	3.59%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

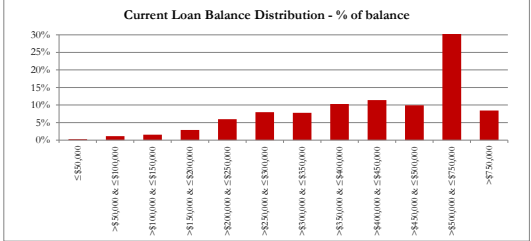


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$716,702.20	0.20%	12	1.25%
>10 & ≤12 years	\$1,244,754.50	0.36%	9	0.95%
>12 & ≤14 years	\$1,800,544.52	0.52%	14	1.48%
>14 & ≤16 years	\$2,011,648.36	0.58%	12	1.27%
>16 & ≤18 years	\$7,352,385.20	2.13%	32	3.38%
>18 & ≤20 years	\$7,442,640.47	2.16%	36	3.80%
>20 & ≤22 years	\$9,734,113.34	2.83%	44	4.64%
>22 & ≤24 years	\$25,728,304.01	7.47%	85	8.97%
>24 & ≤26 years	\$28,171,537.63	8.18%	84	8.86%
>26 & ≤28 years	\$161,137,220.11	46.77%	404	42.62%
>28 & ≤30 years	\$99,223,097.65	28.80%	216	22.78%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

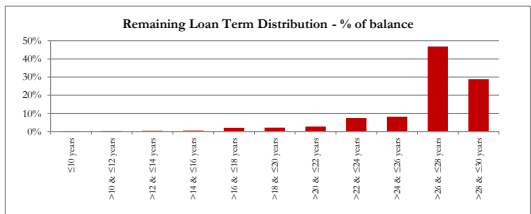


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$14,746,030.24	4.28%	33	3.48%
>12 & ≤18 mth	\$54,990,340.14	15.90%	119	12.55%
>18 & ≤24 mth	\$49,464,250.48	14.30%	126	13.29%
>24 & ≤3 years	\$119,447,770.26	34.67%	308	32.49%
>3 & ≤4 years	\$52,969,254.05	15.35%	148	15.60%
>4 & ≤5 years	\$17,317,628.74	5.03%	56	5.91%
>5 & ≤6 years	\$8,343,670.48	2.42%	27	2.85%
>6 & ≤7 years	\$7,947,521.58	2.31%	24	2.53%
>7 & ≤8 years	\$7,233,130.71	2.10%	32	3.38%
>8 & ≤9 years	\$4,759,311.42	1.38%	23	2.43%
>9 & ≤10 years	\$2,053,005.15	0.60%	16	1.69%
>10 years	\$5,291,034.74	1.54%	36	3.80%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

Loan Seasoning Distribution - % of balance

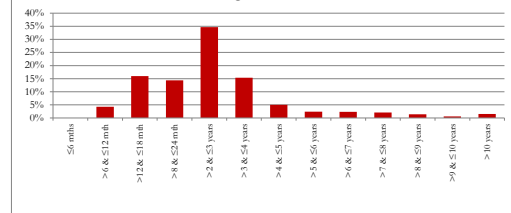


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	45,531,482.61	13.21%	106	11.19%
New South Wales	71,078,434.52	20.63%	169	17.83%
Northern Territory	7,920,698.74	2.30%	20	2.11%
Queensland	118,495,466.35	34.39%	350	36.92%
South Australia	30,431,959.27	8.83%	95	10.02%
Tasmania	5,131,529.76	1.49%	17	1.79%
Victoria	43,624,391.77	12.66%	119	12.55%
Western Australia	22,348,984.97	6.49%	72	7.59%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

Geographic Distribution - % of balance

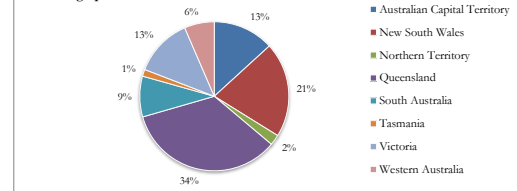


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	277,271,892.50	80.47%	696	73.42%
Non-DHOAS	67,291,055.49	19.53%	252	26.58%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	73,811,605.93	21.42%	184	19.41%
No LMI	270,751,342.06	78.58%	764	80.59%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	296,294,666.46	85.99%	779	82.17%
Investment	48,268,281.53	14.01%	169	17.83%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$304,007,555.83	88.23%	816	86.08%
Residential Unit	\$40,555,392.16	11.77%	132	13.92%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$341,686,983.10	99.17%	943	99.47%
0> and <= 30 Days	\$2,875,964.89	0.83%	5	0.53%
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	\$344,562,947.99	100.00%	948	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$344,562,947.99	100.00%	948	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$344,562,947.99	100.00%	948	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$344,562,947.99	100.00%	948	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	\$344,562,947.99	100.00%	948	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$344,562,947.99	100.00%	948	100.00%
TOTAL	\$344,562,947.99	100.00%	948	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