

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

Date of Portfolio Data: 28 February 2024



**Defence**  
**Bank**

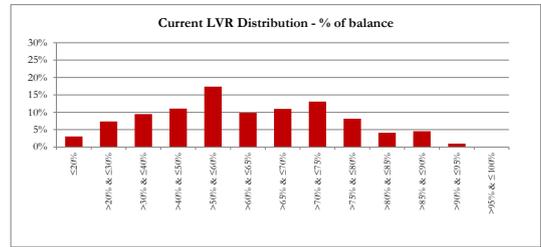
**NOTE SUMMARY (Following Payment Day Distribution)**

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	Aa1	Aa3	Baa1	Ba2	NR
ISIN	AU3FN0086344	AU3FN0086351	AU3FN0086369	AU3FN0086377	AU3FN0086385	AU3FN0086393
Initial Invested Amount (\$A)	\$368,000,000.00	\$2,400,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Invested Amount (AS)	\$239,682,780.77	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Stated Amount (AS)	\$239,682,780.77	\$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	3.7973%	3.7973%	3.7973%	3.7973%	3.7973%	3.7973%
Interest Rate	4.9173%	5.4973%	5.9473%	6.5473%	8.6973%	9.8973%
Opening Bond Factor	0.661657323	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.651311904	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Feb-26	01-Feb-26	01-Feb-26	01-Feb-26	01-Feb-26	01-Feb-26
Collection Period End Date	28-Feb-26	28-Feb-26	28-Feb-26	28-Feb-26	28-Feb-26	28-Feb-26
Coupon Period Start	16-Feb-26	16-Feb-26	16-Feb-26	16-Feb-26	16-Feb-26	16-Feb-26
Current Distribution date	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26
Initial Credit Enhancement	8.00%	2.50%	1.90%	0.50%	0.20%	0.00%
Current Credit Enhancement	11.78%	3.68%	2.80%	0.74%	0.29%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$271,682,780.77
Number of Loans	1,068	817
Avg Loan Balance	\$374,523.88	\$332,537.06
Maximum Loan Balance	\$91,243.65	\$907,177.76
Minimum Loan Balance	\$10,289.74	\$428.29
Weighted Avg Interest Rate	6.83%	6.19%
Weighted Avg Seasoning (mths)	25.81	49.22
Maximum Remaining Term (mths)	360.00	336.00
Weighted Avg Remaining Term (mths)	324.67	302.23
Maximum Current LVR (%)	94.73%	92.66%
Weighted Avg Current LVR (%)	62.78%	57.86%
CPR Data (Current Month)	n/a	11.81%
CPR Data (Since inception)	n/a	15.09%

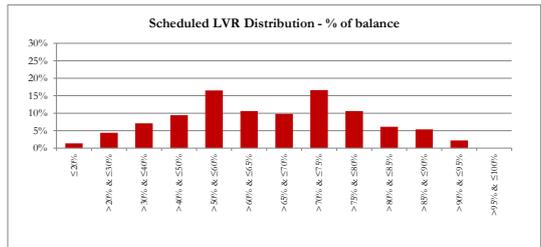
**TABLE 1**

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$8,225,591.60	3.03%	122	14.94%
>20% & ≤30%	\$20,062,035.48	7.38%	88	10.77%
>30% & ≤40%	\$25,661,466.83	9.45%	83	10.16%
>40% & ≤50%	\$30,103,954.92	11.08%	86	10.53%
>50% & ≤60%	\$47,183,815.89	17.37%	118	14.44%
>60% & ≤65%	\$26,697,727.83	9.83%	64	7.83%
>65% & ≤70%	\$29,864,569.44	10.99%	72	8.81%
>70% & ≤75%	\$35,510,458.30	13.07%	80	9.79%
>75% & ≤80%	\$22,104,054.22	8.14%	53	6.49%
>80% & ≤85%	\$11,249,973.85	4.14%	24	2.94%
>85% & ≤90%	\$12,318,551.90	4.53%	22	2.69%
>90% & ≤95%	\$2,700,580.51	0.99%	5	0.61%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$271,682,780.77</b>	<b>100.00%</b>	<b>817</b>	<b>100.00%</b>



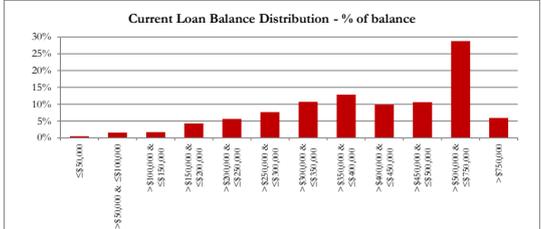
**TABLE 2**

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,736,352.74	1.37%	60	7.36%
>20% & ≤30%	\$11,928,835.21	4.39%	64	7.83%
>30% & ≤40%	\$19,229,088.74	7.08%	75	9.18%
>40% & ≤50%	\$25,546,534.60	9.40%	87	10.65%
>50% & ≤60%	\$44,881,204.72	16.52%	122	14.93%
>60% & ≤65%	\$28,740,937.62	10.58%	81	9.91%
>65% & ≤70%	\$26,621,944.41	9.80%	72	8.81%
>70% & ≤75%	\$45,033,638.09	16.58%	109	13.34%
>75% & ≤80%	\$28,715,093.91	10.57%	68	8.32%
>80% & ≤85%	\$16,600,660.07	6.11%	39	4.77%
>85% & ≤90%	\$14,626,575.04	5.38%	29	3.55%
>90% & ≤95%	\$6,021,915.62	2.22%	11	1.35%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$271,682,780.77</b>	<b>100.00%</b>	<b>817</b>	<b>100.00%</b>



**TABLE 3**

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,278,026.69	0.48%	53	6.72%
>\$50,000 & ≤\$100,000	\$4,175,671.26	1.54%	57	6.98%
>\$100,000 & ≤\$150,000	\$4,650,881.05	1.71%	37	4.53%
>\$150,000 & ≤\$200,000	\$11,549,111.29	4.25%	66	8.08%
>\$200,000 & ≤\$250,000	\$15,305,672.84	5.63%	68	8.32%
>\$250,000 & ≤\$300,000	\$20,722,607.99	7.63%	75	9.18%
>\$300,000 & ≤\$350,000	\$29,124,445.98	10.72%	90	11.02%
>\$350,000 & ≤\$400,000	\$34,884,357.76	12.84%	93	11.38%
>\$400,000 & ≤\$450,000	\$26,908,442.64	9.90%	64	7.83%
>\$450,000 & ≤\$500,000	\$28,802,727.51	10.60%	61	7.47%
>\$500,000 & ≤\$750,000	\$78,244,411.12	28.80%	132	16.16%
>\$750,000	\$16,036,424.64	5.90%	19	2.33%
<b>TOTAL</b>	<b>\$271,682,780.77</b>	<b>100.00%</b>	<b>817</b>	<b>100.00%</b>



**TABLE 4**

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$794,685.98	0.30%	12	1.48%
>10 & ≤12 years	\$812,294.54	0.30%	9	1.10%
>12 & ≤14 years	\$1,806,316.67	0.66%	14	1.71%
>14 & ≤16 years	\$3,148,388.32	1.16%	19	2.33%
>16 & ≤18 years	\$8,246,983.66	3.04%	41	5.02%
>18 & ≤20 years	\$4,192,053.83	1.54%	27	3.30%
>20 & ≤22 years	\$16,817,633.44	6.19%	67	8.20%
>22 & ≤24 years	\$20,219,888.07	7.44%	64	7.83%
>24 & ≤26 years	\$67,214,069.53	24.74%	197	24.11%
>26 & ≤28 years	\$148,430,466.73	54.63%	367	44.92%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$271,682,780.77</b>	<b>100.00%</b>	<b>817</b>	<b>100.00%</b>

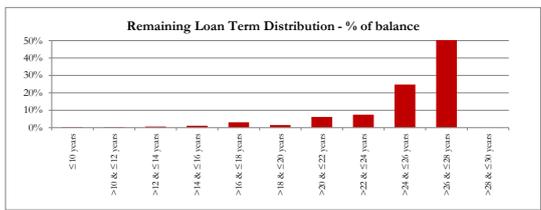


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$0.00	0.00%	0	0.00%
>12 & ≤18 mth	\$0.00	0.00%	0	0.00%
>18 & ≤24 mth	\$1,848,071.16	0.68%	6	0.73%
>24 & ≤3 years	\$77,690,288.34	28.60%	196	23.99%
>3 & ≤4 years	\$96,411,963.32	35.49%	266	32.56%
>4 & ≤5 years	\$52,361,836.63	19.27%	156	19.09%
>5 & ≤6 years	\$11,635,744.62	4.28%	43	5.26%
>6 & ≤7 years	\$8,608,096.10	3.17%	30	3.67%
>7 & ≤8 years	\$6,430,832.97	2.37%	22	2.71%
>8 & ≤9 years	\$5,985,508.68	2.20%	25	3.06%
>9 & ≤10 years	\$4,695,448.17	1.73%	27	3.30%
>10 years	\$6,014,990.78	2.21%	46	5.63%
TOTAL	\$271,682,780.77	100.00%	817	100.00%

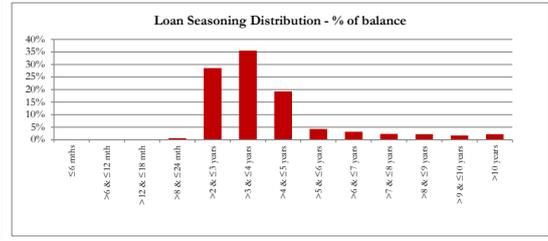


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	36,513,241.84	13.43%	93	11.38%
New South Wales	58,438,308.43	21.51%	151	18.48%
Northern Territory	6,128,706.91	2.26%	16	1.96%
Queensland	89,269,939.07	32.86%	298	36.47%
South Australia	24,263,882.87	8.93%	82	10.04%
Tasmania	4,177,505.85	1.54%	13	1.59%
Victoria	35,740,182.92	13.16%	103	12.61%
Western Australia	17,151,012.88	6.31%	61	7.47%
TOTAL	\$271,682,780.77	100.00%	817	100.00%

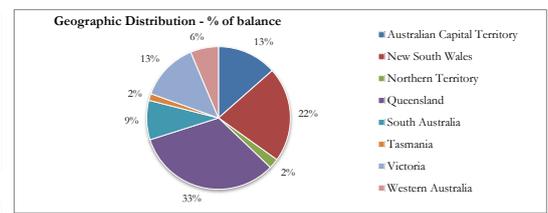


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	218,715,662.00	80.50%	602	73.68%
Non-DHOAS	52,967,118.77	19.50%	215	26.32%
TOTAL	\$271,682,780.77	100.00%	817	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	56,830,994.24	20.92%	149	18.24%
No LMI	214,851,786.53	79.08%	668	81.76%
TOTAL	\$271,682,780.77	100.00%	817	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	233,020,137.31	85.77%	675	82.62%
Investment	38,662,643.46	14.23%	142	17.38%
Other	-	0.00%	0	0.00%
TOTAL	\$271,682,780.77	100.00%	817	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$240,768,260.67	88.62%	707	86.54%
Residential Unit	\$30,914,520.10	11.38%	110	13.46%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$271,682,780.77	100.00%	817	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$271,244,015.56	99.84%	815	99.76%
0> and <= 30 Days	\$438,765.21	0.16%	2	0.24%
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	\$271,682,780.77	100.00%	817	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$271,682,780.77	100.00%	817	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$271,682,780.77	100.00%	817	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$271,392,045.77	99.89%	816	99.88%
Interest-only period followed by principal amortisation	\$290,735.00	0.11%	1	0.12%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$271,682,780.77	100.00%	817	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$271,682,780.77	100.00%	817	100.00%
TOTAL	\$271,682,780.77	100.00%	817	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