

Salute Series 2024-1
Monthly Reporting

Date of Portfolio Data 31 March 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	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Invested Amount (AS)	\$234,129,734.57	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Stated Amount (AS)	\$234,129,734.57	\$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	3.9500%	3.9500%	3.9500%	3.9500%	3.9500%	3.9500%
Interest Rate	5.0700%	5.6500%	6.1000%	6.7000%	8.8500%	10.0500%
Opening Bond Factor	0.65131904	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Closing Bond Factor	0.636222105	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Collection Period Start	01-Mar-26	01-Mar-26	01-Mar-26	01-Mar-26	01-Mar-26	01-Mar-26
Collection Period End Date	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26
Coupon Period Start	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26
Current Distribution date	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26
Initial Credit Enhancement	8.00%	2.50%	1.90%	0.50%	0.20%	0.00%
Current Credit Enhancement	12.02%	3.76%	2.86%	0.75%	0.30%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$266,129,734.57
Number of Loans	1,068	804
Avg Loan Balance	\$374,523.88	\$331,007.13
Maximum Loan Balance	\$991,243.65	\$906,846.64
Minimum Loan Balance	\$10,289.74	\$975.18
Weighted Avg Interest Rate	6.83%	6.44%
Weighted Avg Seasoning (mths)	25.81	50.32
Maximum Remaining Term (mths)	360.00	335.00
Weighted Avg Remaining Term (mths)	324.67	301.34
Maximum Current LVR (%)	94.73%	92.55%
Weighted Avg Current LVR (%)	62.78%	57.51%
CPR Data (Current Month)	n/a	18.95%
CPR Data (Since inception)	n/a	15.09%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$8,466,286.92	3.18%	123	15.30%
>20% & ≤30%	\$19,736,493.85	7.42%	85	10.57%
>30% & ≤40%	\$26,581,665.93	9.99%	85	10.57%
>40% & ≤50%	\$29,448,414.68	11.07%	85	10.57%
>50% & ≤60%	\$46,876,388.54	17.61%	117	14.55%
>60% & ≤65%	\$24,399,683.25	9.17%	58	7.21%
>65% & ≤70%	\$29,463,452.04	11.07%	72	8.96%
>70% & ≤75%	\$34,953,588.95	13.13%	79	9.83%
>75% & ≤80%	\$21,233,738.16	7.98%	51	6.34%
>80% & ≤85%	\$11,372,057.75	4.27%	24	2.99%
>85% & ≤90%	\$10,910,813.05	4.10%	20	2.49%
>90% & ≤95%	\$2,687,081.47	1.01%	5	0.62%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

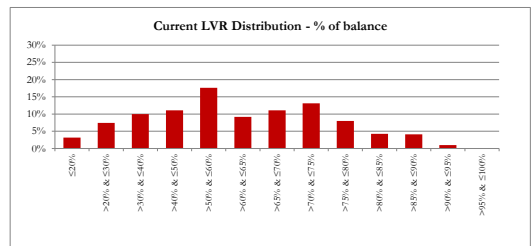


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,700,883.52	1.38%	58	7.21%
>20% & ≤30%	\$11,595,343.85	4.36%	62	7.71%
>30% & ≤40%	\$18,947,102.40	7.12%	75	9.33%
>40% & ≤50%	\$26,124,710.76	9.82%	88	10.95%
>50% & ≤60%	\$45,229,484.12	17.00%	123	15.30%
>60% & ≤65%	\$28,257,880.07	10.62%	78	9.70%
>65% & ≤70%	\$26,453,429.81	9.94%	75	9.33%
>70% & ≤75%	\$44,552,621.22	16.74%	106	13.18%
>75% & ≤80%	\$26,036,528.77	9.78%	63	7.84%
>80% & ≤85%	\$16,588,012.50	6.23%	39	4.85%
>85% & ≤90%	\$12,638,394.30	4.75%	26	3.23%
>90% & ≤95%	\$6,005,343.25	2.26%	11	1.37%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

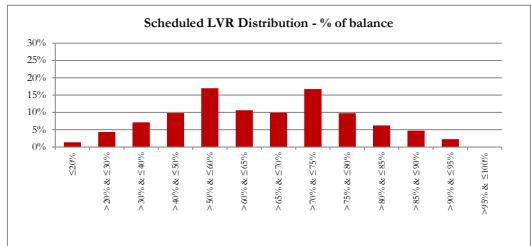


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,268,982.18	0.47%	53	6.58%
>\$50,000 & ≤\$100,000	\$4,176,027.50	1.57%	57	7.09%
>\$100,000 & ≤\$150,000	\$4,801,954.17	1.80%	38	4.73%
>\$150,000 & ≤\$200,000	\$10,955,299.25	4.12%	63	7.84%
>\$200,000 & ≤\$250,000	\$15,070,912.98	5.66%	67	8.33%
>\$250,000 & ≤\$300,000	\$21,864,705.48	8.22%	79	9.83%
>\$300,000 & ≤\$350,000	\$29,536,357.86	11.10%	91	11.32%
>\$350,000 & ≤\$400,000	\$31,842,502.27	11.97%	85	10.57%
>\$400,000 & ≤\$450,000	\$27,791,412.53	10.44%	66	8.21%
>\$450,000 & ≤\$500,000	\$27,833,355.81	10.46%	59	7.34%
>\$500,000 & ≤\$750,000	\$75,826,275.30	28.49%	128	15.92%
>\$750,000	\$15,161,951.24	5.70%	18	2.24%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

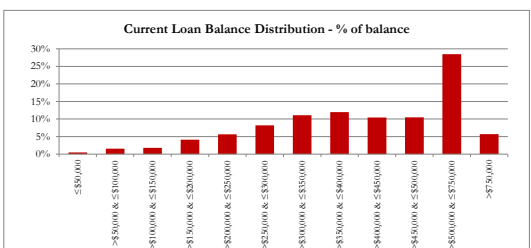


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$781,007.30	0.30%	12	1.48%
>10 & ≤12 years	\$883,723.39	0.33%	8	1.00%
>12 & ≤14 years	\$1,643,995.87	0.62%	12	1.49%
>14 & ≤16 years	\$3,566,450.51	1.34%	21	2.61%
>16 & ≤18 years	\$7,135,482.77	2.68%	39	4.85%
>18 & ≤20 years	\$4,371,707.49	1.64%	29	3.61%
>20 & ≤22 years	\$17,603,647.53	6.61%	68	8.46%
>22 & ≤24 years	\$19,224,303.15	7.22%	61	7.59%
>24 & ≤26 years	\$73,313,373.93	27.55%	214	26.62%
>26 & ≤28 years	\$137,606,042.63	51.71%	340	42.29%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

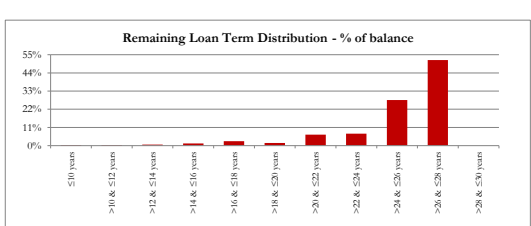


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$0.00	0.00%	0	0.00%
>12 & ≤18 mth	\$0.00	0.00%	0	0.00%
>18 & ≤24 mth	\$0.00	0.00%	0	0.00%
>24 & ≤3 years	\$69,806,827.62	26.23%	182	22.64%
>3 & ≤4 years	\$93,735,621.10	35.22%	252	31.34%
>4 & ≤5 years	\$55,956,819.22	21.03%	167	20.77%
>5 & ≤6 years	\$14,573,460.83	5.48%	53	6.59%
>6 & ≤7 years	\$8,940,500.03	3.36%	31	3.86%
>7 & ≤8 years	\$6,319,910.71	2.37%	21	2.61%
>8 & ≤9 years	\$6,238,145.51	2.34%	26	3.23%
>9 & ≤10 years	\$4,528,780.76	1.70%	25	3.11%
>10 years	\$6,029,668.79	2.27%	47	5.83%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

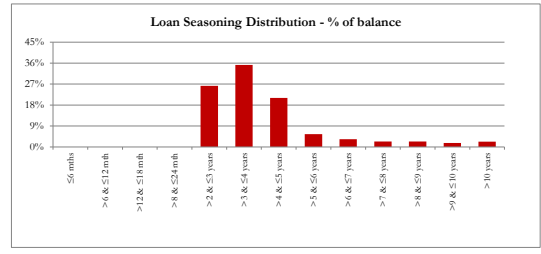


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	55,158,045.09	13.21%	90	11.18%
New South Wales	57,773,979.24	21.71%	150	18.66%
Northern Territory	6,100,804.10	2.29%	16	1.99%
Queensland	86,202,488.97	32.39%	292	36.32%
South Australia	24,276,207.07	9.12%	80	9.95%
Tasmania	4,273,950.88	1.61%	13	1.62%
Victoria	35,211,312.40	13.23%	102	12.69%
Western Australia	17,132,946.82	6.44%	61	7.59%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

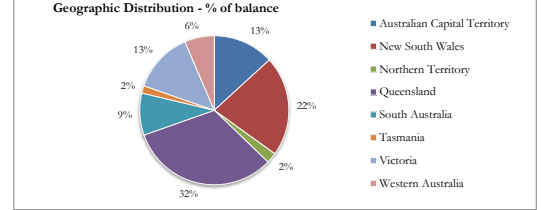


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	215,466,010.08	80.96%	595	74.00%
Non-DHOAS	50,663,724.49	19.04%	209	26.00%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	55,294,669.69	20.78%	147	18.28%
No LMI	210,835,064.88	79.22%	657	81.72%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	228,490,005.93	85.86%	663	82.71%
Investment	37,639,728.64	14.14%	139	17.29%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$235,922,589.71	88.65%	696	86.57%
Residential Unit	\$30,207,144.86	11.35%	108	13.43%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$265,576,995.36	99.79%	801	99.63%
0> and <= 30 Days	\$552,739.21	0.21%	3	0.37%
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	\$266,129,734.57	100.00%	804	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$266,129,734.57	100.00%	804	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$265,838,816.33	99.89%	803	99.88%
Interest-only period followed by principal amortisation	\$290,918.24	0.11%	1	0.12%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$266,129,734.57	100.00%	804	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$266,129,734.57	100.00%	804	100.00%
TOTAL	\$266,129,734.57	100.00%	804	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