

Salute Series 2024-1  
Monthly Reporting



**Defence  
Bank**

Date of Portfolio Data 31 May 2026

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)	\$224,082,804.80	\$22,000,000.00	\$2,400,000.00	\$5,600,000.00	\$1,200,000.00	\$800,000.00
Stated Amount (AS)	\$224,082,804.80	\$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	4.3018%	4.3018%	4.3018%	4.3018%	4.3018%	4.3018%
Interest Rate	5.4218%	6.0018%	6.4518%	7.0518%	9.2018%	10.4018%
Opening Bond Factor	0.619733591	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.608920665	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-May-26	01-May-26	01-May-26	01-May-26	01-May-26	01-May-26
Collection Period End Date	31-May-26	31-May-26	31-May-26	31-May-26	31-May-26	31-May-26
Coupon Period Start	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26
Current Distribution date	15-Jun-26	15-Jun-26	15-Jun-26	15-Jun-26	15-Jun-26	15-Jun-26
Initial Credit Enhancement	8.00%	2.50%	1.90%	0.50%	0.20%	0.00%
Current Credit Enhancement	12.50%	3.90%	2.97%	0.78%	0.31%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$399,991,499.18	\$256,082,804.80
Number of Loans	1,068	779
Avg Loan Balance	\$374,523.88	\$328,732.74
Maximum Loan Balance	\$991,243.65	\$908,298.81
Minimum Loan Balance	\$10,289.74	\$2.90
Weighted Avg Interest Rate	6.83%	6.68%
Weighted Avg Seasoning (mths)	25.81	52.26
Maximum Remaining Term (mths)	360.00	333.00
Weighted Avg Remaining Term (mths)	324.67	299.25
Maximum Current LVR (%)	94.73%	92.35%
Weighted Avg Current LVR (%)	62.78%	56.92%
CPR Data (Current Month)	n/a	13.30%
CPR Data (Since inception)	n/a	15.09%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$8,473,313.79	3.30%	121	15.52%
>20% & ≤30%	\$20,810,754.97	8.13%	88	11.30%
>30% & ≤40%	\$23,409,286.57	9.14%	78	10.01%
>40% & ≤50%	\$32,275,177.49	12.60%	91	11.68%
>50% & ≤60%	\$45,699,206.91	17.85%	112	14.38%
>60% & ≤65%	\$24,547,929.95	9.59%	60	7.70%
>65% & ≤70%	\$28,499,430.38	11.13%	69	8.86%
>70% & ≤75%	\$30,887,262.18	12.06%	68	8.73%
>75% & ≤80%	\$17,870,462.01	6.98%	46	5.91%
>80% & ≤85%	\$10,940,339.24	4.29%	21	2.70%
>85% & ≤90%	\$11,512,977.68	4.50%	23	2.90%
>90% & ≤95%	\$2,056,663.63	0.80%	4	0.51%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$256,082,804.80	100.00%	779	100.00%

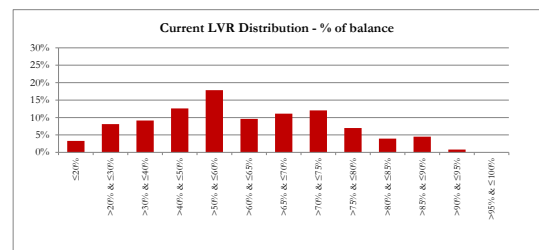


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,694,155.86	1.40%	57	7.32%
>20% & ≤30%	\$11,021,884.62	4.30%	58	7.45%
>30% & ≤40%	\$18,974,819.94	7.41%	76	9.76%
>40% & ≤50%	\$26,805,679.51	10.47%	90	11.55%
>50% & ≤60%	\$42,719,639.12	16.68%	119	15.28%
>60% & ≤65%	\$28,002,108.88	10.93%	78	10.01%
>65% & ≤70%	\$27,786,798.61	10.85%	74	9.50%
>70% & ≤75%	\$41,706,966.17	16.29%	100	12.84%
>75% & ≤80%	\$22,068,024.78	8.62%	54	6.93%
>80% & ≤85%	\$16,538,936.62	6.46%	40	5.13%
>85% & ≤90%	\$11,486,149.33	4.49%	23	2.95%
>90% & ≤95%	\$5,367,641.36	2.10%	10	1.28%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$256,082,804.80	100.00%	779	100.00%

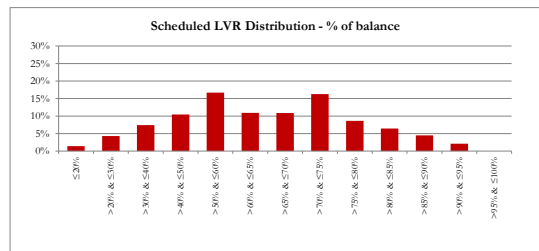


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,456,873.03	0.57%	57	7.32%
>\$50,000 & ≤\$100,000	\$3,442,835.16	1.34%	47	6.03%
>\$100,000 & ≤\$150,000	\$5,321,410.86	2.08%	42	5.39%
>\$150,000 & ≤\$200,000	\$10,521,388.70	4.11%	60	7.70%
>\$200,000 & ≤\$250,000	\$15,578,577.03	6.08%	69	8.86%
>\$250,000 & ≤\$300,000	\$21,641,225.43	8.45%	78	10.01%
>\$300,000 & ≤\$350,000	\$26,281,746.41	10.26%	81	10.40%
>\$350,000 & ≤\$400,000	\$32,927,766.58	12.86%	88	11.30%
>\$400,000 & ≤\$450,000	\$26,082,058.01	10.19%	62	7.96%
>\$450,000 & ≤\$500,000	\$25,419,634.19	9.93%	54	6.93%
>\$500,000 & ≤\$750,000	\$73,069,905.76	28.53%	124	15.92%
>\$750,000	\$14,339,383.64	5.60%	17	2.18%
TOTAL	\$256,082,804.80	100.00%	779	100.00%

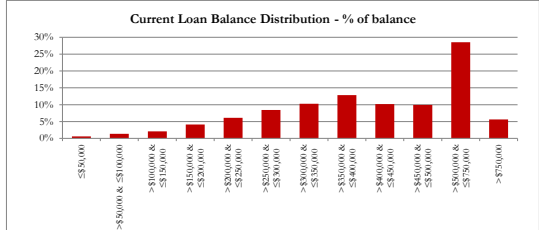


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$759,383.28	0.29%	11	1.41%
>10 & ≤12 years	\$874,298.39	0.34%	9	1.16%
>12 & ≤14 years	\$1,819,221.14	0.71%	14	1.80%
>14 & ≤16 years	\$4,217,566.84	1.65%	22	2.82%
>16 & ≤18 years	\$5,806,740.41	2.27%	32	4.11%
>18 & ≤20 years	\$4,880,350.17	1.91%	32	4.11%
>20 & ≤22 years	\$17,087,932.82	6.67%	65	8.34%
>22 & ≤24 years	\$19,712,121.88	7.70%	61	7.83%
>24 & ≤26 years	\$81,385,761.76	31.78%	239	30.68%
>26 & ≤28 years	\$119,539,428.11	46.68%	294	37.74%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$256,082,804.80	100.00%	779	100.00%

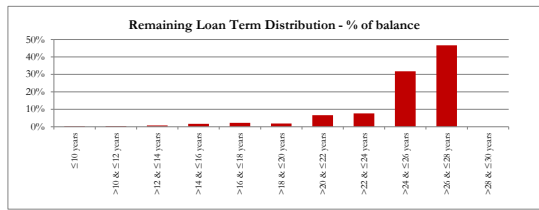


TABLE 5

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%
>2 & ≤3 years	\$55,218,995.15	21.50%	137	17.59%
>3 & ≤4 years	\$90,892,294.85	35.49%	247	31.71%
>4 & ≤5 years	\$60,257,839.95	23.53%	184	23.62%
>5 & ≤6 years	\$18,305,918.90	7.15%	64	8.22%
>6 & ≤7 years	\$8,976,824.62	3.51%	32	4.11%
>7 & ≤8 years	\$5,353,008.01	2.09%	17	2.17%
>8 & ≤9 years	\$6,625,143.04	2.59%	28	3.59%
>9 & ≤10 years	\$4,252,744.74	1.66%	21	2.70%
>10 years	\$6,200,035.54	2.42%	49	6.29%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</b>	<b>100.00%</b>

Loan Seasoning Distribution - % of balance

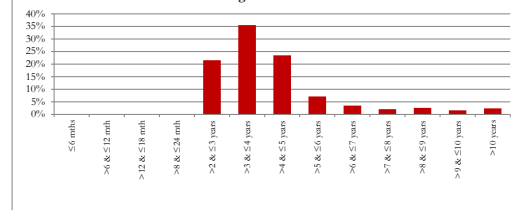


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	34,335,119.55	13.40%	86	11.04%
New South Wales	54,859,771.87	21.42%	142	18.23%
Northern Territory	6,034,892.95	2.36%	16	2.05%
Queensland	83,451,209.84	32.59%	285	36.59%
South Australia	23,713,044.66	9.26%	79	10.14%
Tasmania	4,322,342.02	1.69%	13	1.67%
Victoria	32,845,068.43	12.83%	98	12.58%
Western Australia	16,521,355.48	6.45%	60	7.70%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</b>	<b>100.00%</b>

Geographic Distribution - % of balance

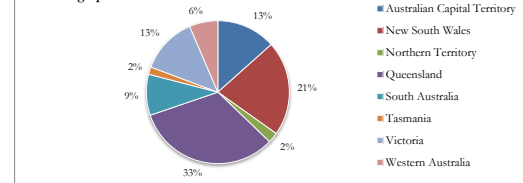


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	206,954,897.27	80.82%	576	73.94%
Non-DHOAS	49,127,907.53	19.18%	203	26.06%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</b>	<b>100.00%</b>

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	52,940,450.69	20.67%	141	18.10%
No LMI	203,142,354.11	79.33%	638	81.90%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</b>	<b>100.00%</b>

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	220,063,116.64	85.95%	645	82.80%
Investment	36,019,688.16	14.07%	134	17.20%
Other	-	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</b>	<b>100.00%</b>

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$226,338,522.73	88.38%	675	86.65%
Residential Unit	\$29,744,282.07	11.62%	104	13.35%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</b>	<b>100.00%</b>

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$255,784,530.06	99.88%	778	99.87%
0> and <= 30 Days	\$298,274.74	0.12%	1	0.13%
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>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</b>	<b>100.00%</b>

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$256,082,804.80	100.00%	779	100.00%
Fixed	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</b>	<b>100.00%</b>

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$255,791,715.20	99.89%	778	99.87%
Interest-only period followed by principal amortisation	\$291,089.60	0.11%	1	0.13%
Interest Only	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</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	\$256,082,804.80	100.00%	779	100.00%
<b>TOTAL</b>	<b>\$256,082,804.80</b>	<b>100.00%</b>	<b>779</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