

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data: 31 October 2022

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	A1	Baa2	Ba2	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$276,000,000.00	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$152,169,006.23	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$152,169,006.23	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	2.7150%	2.7150%	2.7150%	2.7150%	2.7150%	2.7150%
Interest Rate	3.4150%	4.2150%	4.7650%	5.7650%	8.0150%	9.2150%
Opening Bond Factor	0.573386014	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.551336979	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Oct-22	01-Oct-22	01-Oct-22	01-Oct-22	01-Oct-22	01-Oct-22
Collection Period End Date	31-Oct-22	31-Oct-22	31-Oct-22	31-Oct-22	31-Oct-22	31-Oct-22
Coupon Period Start	17-Oct-22	17-Oct-22	17-Oct-22	17-Oct-22	17-Oct-22	17-Oct-22
Current Distribution date	15-Nov-22	15-Nov-22	15-Nov-22	15-Nov-22	15-Nov-22	15-Nov-22
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	13.62%	4.77%	3.07%	0.85%	0.28%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.23	\$174,770,839.51
Number of Loans	926	632
Avg Loan Balance	\$321,402.87	\$276,536.14
Maximum Loan Balance	\$995,183.96	\$925,346.31
Minimum Loan Balance	\$1,336.39	\$290.29
Weighted Avg Interest Rate	3.40%	5.77%
Weighted Avg Seasoning (mths)	32.97	53.13
Maximum Remaining Term (mths)	359.00	338.00
Weighted Avg Remaining Term (mths)	321.37	300.64
Maximum Current LVR (%)	93.96%	90.21%
Weighted Avg Current LVR (%)	66.98%	60.27%
CPR Data (Current Month)	n/a	31.20%
CPR Data (Since inception)	n/a	20.04%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,203,008.97	2.42%	79	12.51%
>20% & ≤30%	\$6,493,298.09	3.72%	34	5.38%
>30% & ≤40%	\$13,982,014.28	8.00%	65	10.28%
>40% & ≤50%	\$20,506,259.15	11.73%	72	11.39%
>50% & ≤60%	\$27,634,060.06	15.81%	89	14.08%
>60% & ≤65%	\$22,063,366.01	12.62%	69	10.92%
>65% & ≤70%	\$25,732,503.43	14.72%	72	11.39%
>70% & ≤75%	\$21,063,734.53	12.05%	62	9.81%
>75% & ≤80%	\$10,033,188.63	5.74%	27	4.27%
>80% & ≤85%	\$16,101,437.50	9.21%	46	7.28%
>85% & ≤90%	\$6,387,411.53	3.65%	16	2.53%
>90% & ≤95%	\$570,557.33	0.33%	1	0.16%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

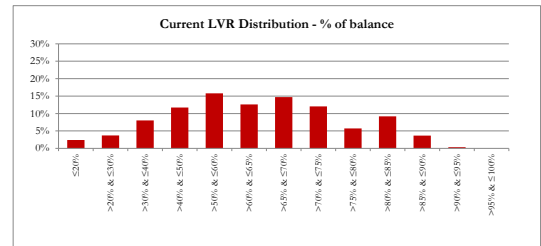


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,218,678.52	0.69%	19	3.00%
>20% & ≤30%	\$3,867,493.70	2.21%	25	3.96%
>30% & ≤40%	\$8,713,025.50	4.99%	47	7.44%
>40% & ≤50%	\$15,883,582.40	9.09%	69	10.92%
>50% & ≤60%	\$22,163,621.87	12.68%	86	13.61%
>60% & ≤65%	\$16,703,824.23	9.56%	66	10.44%
>65% & ≤70%	\$23,553,616.41	13.48%	78	12.34%
>70% & ≤75%	\$37,504,907.78	21.46%	111	17.56%
>75% & ≤80%	\$12,933,393.99	7.40%	37	5.85%
>80% & ≤85%	\$16,989,974.48	9.72%	53	8.39%
>85% & ≤90%	\$14,668,163.30	8.39%	40	6.33%
>90% & ≤95%	\$570,557.33	0.33%	1	0.16%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

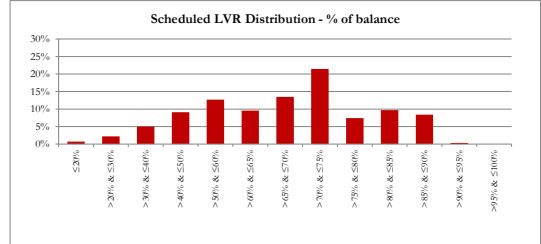


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,293,530.13	0.74%	60	9.51%
>\$50,000 & ≤\$100,000	\$3,223,555.79	1.84%	43	6.80%
>\$100,000 & ≤\$150,000	\$6,142,865.19	3.51%	49	7.75%
>\$150,000 & ≤\$200,000	\$8,732,463.66	5.00%	49	7.75%
>\$200,000 & ≤\$250,000	\$17,826,468.34	10.20%	79	12.50%
>\$250,000 & ≤\$300,000	\$22,050,792.27	12.62%	81	12.82%
>\$300,000 & ≤\$350,000	\$22,934,942.39	13.12%	71	11.23%
>\$350,000 & ≤\$400,000	\$25,095,656.09	14.36%	67	10.60%
>\$400,000 & ≤\$450,000	\$20,127,971.17	11.52%	47	7.44%
>\$450,000 & ≤\$500,000	\$16,048,001.10	9.18%	34	5.38%
>\$500,000 & ≤\$750,000	\$28,052,473.85	16.05%	48	7.59%
>\$750,000	\$3,242,119.53	1.86%	4	0.63%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

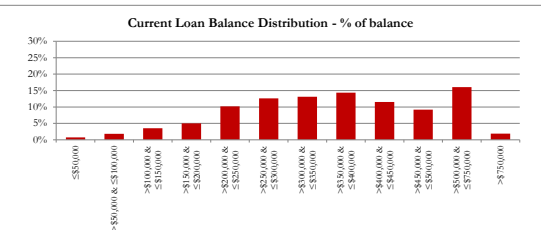


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$313,017.63	0.18%	4	0.63%
>10 & ≤12 years	\$462,216.16	0.26%	4	0.63%
>12 & ≤14 years	\$1,005,727.80	0.58%	11	1.74%
>14 & ≤16 years	\$2,699,241.13	1.54%	21	3.32%
>16 & ≤18 years	\$2,972,202.76	1.70%	24	3.80%
>18 & ≤20 years	\$4,337,543.37	2.48%	24	3.80%
>20 & ≤22 years	\$8,009,923.95	4.58%	31	4.91%
>22 & ≤24 years	\$15,885,757.38	9.09%	69	10.92%
>24 & ≤26 years	\$58,034,059.49	33.21%	197	31.17%
>26 & ≤28 years	\$76,893,377.68	44.00%	235	37.18%
>28 & ≤30 years	\$4,157,722.16	2.38%	12	1.90%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

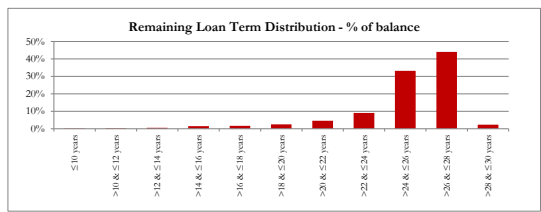


TABLE 5

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	\$8,311,667.77	4.76%	26	4.11%
>24 & ≤3 years	\$31,545,752.21	18.05%	99	15.66%
>3 & ≤4 years	\$50,956,722.65	29.16%	164	25.97%
>4 & ≤5 years	\$33,854,808.58	19.37%	119	18.83%
>5 & ≤6 years	\$26,076,448.17	15.20%	90	14.24%
>6 & ≤7 years	\$7,975,898.72	4.56%	37	5.85%
>7 & ≤8 years	\$5,751,768.69	3.29%	27	4.27%
>8 & ≤9 years	\$2,135,553.84	1.22%	9	1.42%
>9 & ≤10 years	\$2,604,799.42	1.49%	12	1.90%
>10 years	\$4,957,419.46	2.84%	49	7.75%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

Loan Seasoning Distribution - % of balance

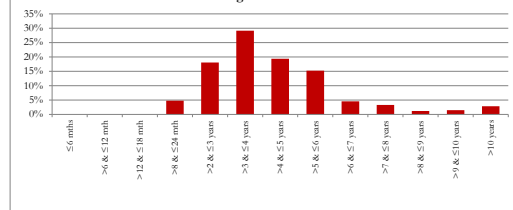


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$27,139,544.31	15.53%	78	12.33%
New South Wales	\$40,248,639.51	23.03%	135	21.36%
Northern Territory	\$4,062,128.84	2.32%	13	2.06%
Queensland	\$57,190,321.59	32.72%	220	34.81%
South Australia	\$15,180,227.31	8.69%	62	9.81%
Tasmania	\$1,553,090.37	0.89%	8	1.27%
Victoria	\$22,316,327.66	12.77%	85	13.45%
Western Australia	\$7,080,559.92	4.05%	31	4.91%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

Geographic Distribution - % of balance

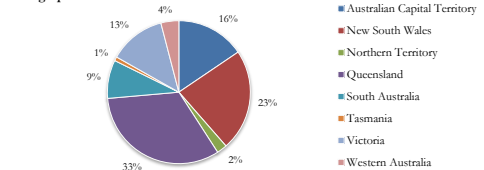


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$64,044,858.85	36.65%	250	39.56%
Non-DHOAS	\$110,725,980.66	63.35%	382	60.44%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$47,770,673.78	27.33%	155	24.53%
No LMI	\$127,000,165.73	72.67%	477	75.47%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner Occupied	\$161,730,899.17	92.54%	565	89.40%
Investment	\$12,912,045.62	7.39%	65	10.28%
Other	\$127,894.72	0.07%	2	0.32%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$159,644,425.95	91.35%	571	90.35%
Residential Unit	\$15,126,413.56	8.65%	61	9.65%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$173,945,178.09	99.53%	629	99.53%
0+ and <= 30 Days	\$825,661.42	0.47%	3	0.47%
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	\$174,770,839.51	100.00%	632	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$174,770,839.51	100.00%	632	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$174,770,839.51	100.00%	632	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$174,770,839.51	100.00%	632	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	\$174,770,839.51	100.00%	632	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$174,770,839.51	100.00%	632	100.00%
TOTAL	\$174,770,839.51	100.00%	632	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