

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data 31 July 2021

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	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$27,600,000.00	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$233,694,481.39	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$233,694,481.39	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Margin	0.7000%	1.5000%	2.6500%	3.6500%	5.3000%	6.5000%
BBSW for Period	0.0075%	0.0075%	0.0075%	0.0075%	0.0075%	0.0075%
Interest Rate	0.7075%	1.5075%	2.6575%	3.6575%	5.3075%	6.5075%
Opening Bond Factor	0.870474149	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.846719135	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Jul-21	01-Jul-21	01-Jul-21	01-Jul-21	01-Jul-21	01-Jul-21
Collection Period End Date	31-Jul-21	31-Jul-21	31-Jul-21	31-Jul-21	31-Jul-21	31-Jul-21
Coupon Period Start	15-Jul-21	15-Jul-21	15-Jul-21	15-Jul-21	15-Jul-21	15-Jul-21
Current Distribution date	16-Aug-21	16-Aug-21	16-Aug-21	16-Aug-21	16-Aug-21	16-Aug-21
Initial Credit Enhancement	8.00%	1.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	9.31%	3.20%	2.10%	0.58%	0.19%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$255,649,287.09
Number of Loans	926	820
Avg Loan Balance	\$321,402.87	\$311,767.42
Maximum Loan Balance	\$995,183.96	\$958,869.70
Minimum Loan Balance	\$1,336.39	\$274.15
Weighted Avg Interest Rate	3.40%	3.39%
Weighted Avg Seasoning (mths)	32.97	38.57
Maximum Remaining Term (mths)	359.00	353.00
Weighted Avg Remaining Term (mths)	321.37	315.67
Maximum Current LVR (%)	93.96%	93.86%
Weighted Avg Current LVR (%)	66.98%	65.36%
CPR Data (Current Month)	n/a	23.36%
CPR Data (Since inception)	n/a	23.78%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,615,024.90	1.41%	69	8.42%
>20% & ≤30%	\$7,528,350.20	2.94%	42	5.12%
>30% & ≤40%	\$13,864,628.54	5.42%	60	7.32%
>40% & ≤50%	\$22,317,395.69	8.73%	79	9.63%
>50% & ≤60%	\$31,664,062.35	12.39%	100	12.20%
>60% & ≤65%	\$24,765,826.67	9.69%	71	8.66%
>65% & ≤70%	\$27,355,385.20	10.70%	78	9.51%
>70% & ≤75%	\$45,634,350.01	17.85%	118	14.39%
>75% & ≤80%	\$31,901,426.43	12.48%	83	10.12%
>80% & ≤85%	\$17,871,645.29	6.99%	47	5.73%
>85% & ≤90%	\$25,254,373.01	9.88%	63	7.68%
>90% & ≤95%	\$3,876,818.80	1.52%	10	1.22%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

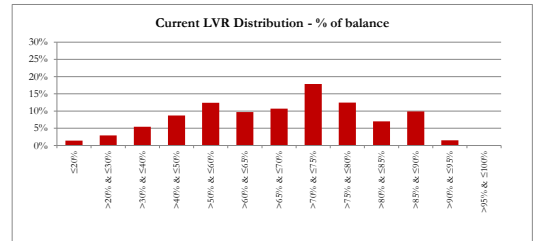


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,538,615.46	0.61%	19	2.31%
>20% & ≤30%	\$3,718,478.66	1.45%	27	3.29%
>30% & ≤40%	\$8,902,735.48	3.48%	43	5.24%
>40% & ≤50%	\$16,053,003.70	6.28%	70	8.54%
>50% & ≤60%	\$26,742,115.95	10.46%	95	11.59%
>60% & ≤65%	\$19,380,586.01	7.58%	65	7.93%
>65% & ≤70%	\$22,475,580.88	8.79%	73	8.90%
>70% & ≤75%	\$48,457,851.80	18.95%	141	17.20%
>75% & ≤80%	\$49,971,263.80	19.55%	131	15.98%
>80% & ≤85%	\$15,586,280.31	6.10%	41	5.00%
>85% & ≤90%	\$34,544,032.58	13.51%	94	11.46%
>90% & ≤95%	\$8,278,742.46	3.24%	21	2.56%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

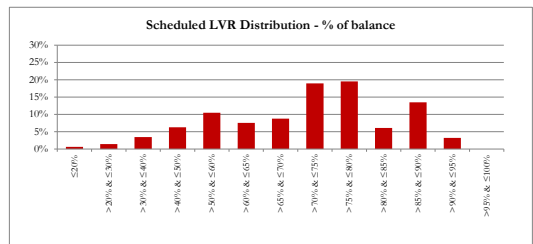


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$815,198.04	0.32%	42	5.12%
>\$50,000 & ≤\$100,000	\$3,731,654.56	1.46%	49	5.98%
>\$100,000 & ≤\$150,000	\$4,878,632.96	1.91%	38	4.63%
>\$150,000 & ≤\$200,000	\$10,678,388.95	4.18%	61	7.44%
>\$200,000 & ≤\$250,000	\$23,511,795.48	9.20%	103	12.56%
>\$250,000 & ≤\$300,000	\$30,127,943.62	11.78%	110	13.41%
>\$300,000 & ≤\$350,000	\$35,085,715.32	13.72%	108	13.17%
>\$350,000 & ≤\$400,000	\$32,497,710.30	12.71%	87	10.61%
>\$400,000 & ≤\$450,000	\$28,290,070.36	11.07%	67	8.17%
>\$450,000 & ≤\$500,000	\$28,704,684.62	11.23%	61	7.44%
>\$500,000 & ≤\$750,000	\$50,624,448.90	19.80%	86	10.49%
>\$750,000	\$6,703,043.98	2.62%	8	0.98%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

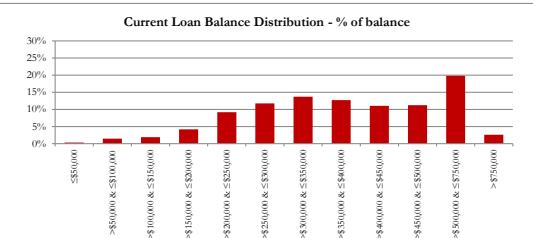


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$427,842.05	0.16%	5	0.60%
>10 & ≤12 years	\$298,119.58	0.12%	2	0.24%
>12 & ≤14 years	\$680,428.21	0.27%	3	0.37%
>14 & ≤16 years	\$1,556,329.01	0.61%	17	2.07%
>16 & ≤18 years	\$4,806,955.47	1.88%	31	3.78%
>18 & ≤20 years	\$4,685,562.38	1.83%	30	3.66%
>20 & ≤22 years	\$9,534,978.06	3.73%	40	4.88%
>22 & ≤24 years	\$15,837,835.65	6.20%	60	7.32%
>24 & ≤26 years	\$38,282,381.32	14.97%	127	15.49%
>26 & ≤28 years	\$110,908,253.48	43.38%	323	39.39%
>28 & ≤30 years	\$68,630,601.88	26.85%	182	22.20%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

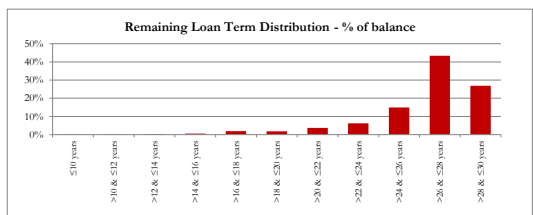


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$22,460,788.72	8.79%	58	7.07%
>12 & ≤18 mth	\$21,419,576.15	8.38%	58	7.07%
>18 & ≤24 mth	\$36,118,192.56	14.13%	106	12.93%
>2 & ≤3 years	\$65,742,243.74	25.72%	194	23.66%
>3 & ≤4 years	\$51,180,566.21	20.01%	158	19.26%
>4 & ≤5 years	\$24,206,086.94	9.47%	76	9.27%
>5 & ≤6 years	\$13,401,658.22	5.24%	53	6.46%
>6 & ≤7 years	\$6,454,617.09	2.52%	26	3.17%
>7 & ≤8 years	\$3,035,945.72	1.19%	13	1.59%
>8 & ≤9 years	\$3,975,504.58	1.56%	20	2.44%
>9 & ≤10 years	\$3,045,420.25	1.19%	14	1.71%
>10 years	\$4,608,686.91	1.80%	44	5.37%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

Loan Seasoning Distribution - % of balance

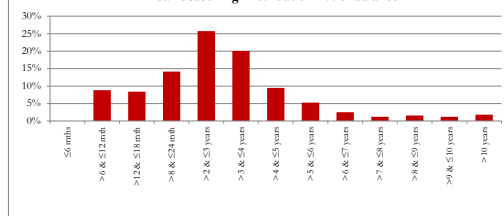


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$36,806,289.75	14.39%	96	11.72%
New South Wales	\$56,952,978.02	22.28%	171	20.85%
Northern Territory	\$5,444,763.33	2.13%	16	1.95%
Queensland	\$84,921,080.14	33.22%	287	35.00%
South Australia	\$25,479,828.86	9.97%	89	10.85%
Tasmania	\$2,669,823.48	1.04%	11	1.34%
Victoria	\$31,493,924.89	12.32%	108	13.17%
Western Australia	\$11,880,598.62	4.65%	42	5.12%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

Geographic Distribution - % of balance

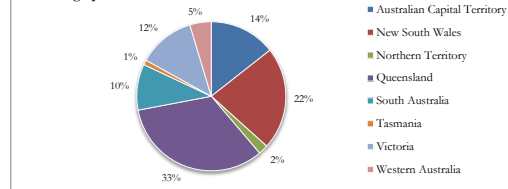


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$108,206,144.29	42.33%	348	42.44%
Non-DHOAS	\$147,443,142.80	57.67%	472	57.56%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$77,489,607.69	30.31%	226	27.56%
No LMI	\$178,159,679.40	69.69%	594	72.44%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$232,956,268.16	91.13%	722	88.05%
Investment	\$22,508,607.38	8.80%	96	11.71%
Other	\$184,411.55	0.07%	2	0.24%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$24,194,475.95	9.46%	743	90.61%
Residential Unit	\$21,454,811.14	8.39%	77	9.39%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$255,649,287.09	100.00%	820	100.00%
0> and <= 30 Days	\$0.00	0.00%	0	0.00%
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	\$255,649,287.09	100.00%	820	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$255,649,287.09	100.00%	820	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$255,649,287.09	100.00%	820	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$255,649,287.09	100.00%	820	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	\$255,649,287.09	100.00%	820	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$255,649,287.09	100.00%	820	100.00%
TOTAL	\$255,649,287.09	100.00%	820	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