

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data 31 July 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)	\$167,225,077.19	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$167,225,077.19	\$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	1.5150%	1.5150%	1.5150%	1.5150%	1.5150%	1.5150%
Interest Rate	2.2150%	3.0150%	3.5650%	4.5650%	6.8150%	8.0150%
Opening Bond Factor	0.61856987	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Closing Bond Factor	0.605887961	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Collection Period Start	01-Jul-22	01-Jul-22	01-Jul-22	01-Jul-22	01-Jul-22	01-Jul-22
Collection Period End Date	31-Jul-22	31-Jul-22	31-Jul-22	31-Jul-22	31-Jul-22	31-Jul-22
Coupon Period Start	15-Jul-22	15-Jul-22	15-Jul-22	15-Jul-22	15-Jul-22	15-Jul-22
Current Distribution date	15-Aug-22	15-Aug-22	15-Aug-22	15-Aug-22	15-Aug-22	15-Aug-22
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	12.55%	4.39%	2.82%	0.78%	0.26%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$189,707,417.85
Number of Loans	926	669
Avg Loan Balance	\$321,402.87	\$283,568.64
Maximum Loan Balance	\$995,183.96	\$949,932.10
Minimum Loan Balance	\$1,336.39	\$283.86
Weighted Avg Interest Rate	3.40%	4.57%
Weighted Avg Seasoning (mths)	32.97	30.15
Maximum Remaining Term (mths)	359.00	341.00
Weighted Avg Remaining Term (mths)	321.37	303.75
Maximum Current LVR (%)	93.96%	90.78%
Weighted Avg Current LVR (%)	66.98%	61.05%
CPR Data (Current Month)	n/a	16.68%
CPR Data (Since inception)	n/a	20.41%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,061,051.95	2.16%	75	11.22%
>20% & ≤30%	\$6,421,851.26	3.39%	38	5.68%
>30% & ≤40%	\$17,125,056.78	9.03%	68	10.16%
>40% & ≤50%	\$21,253,513.09	11.20%	77	11.51%
>50% & ≤60%	\$25,126,611.08	13.24%	82	12.26%
>60% & ≤65%	\$22,774,248.11	12.00%	70	10.46%
>65% & ≤70%	\$28,083,714.55	14.80%	78	11.66%
>70% & ≤75%	\$25,008,051.54	13.18%	71	10.61%
>75% & ≤80%	\$11,120,652.38	5.86%	32	4.78%
>80% & ≤85%	\$19,577,816.02	10.32%	55	8.22%
>85% & ≤90%	\$8,580,655.01	4.52%	32	4.78%
>90% & ≤95%	\$574,196.08	0.30%	1	0.15%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

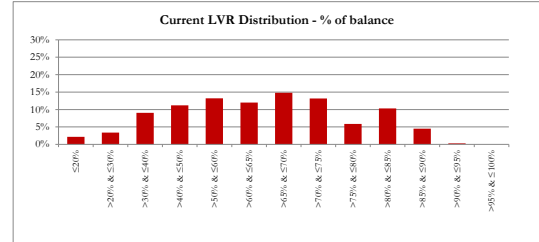


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,446,693.72	0.77%	20	3.00%
>20% & ≤30%	\$4,156,626.80	2.19%	29	4.33%
>30% & ≤40%	\$9,767,651.31	5.15%	45	6.73%
>40% & ≤50%	\$16,576,026.20	8.74%	71	10.61%
>50% & ≤60%	\$22,375,250.01	11.79%	87	13.00%
>60% & ≤65%	\$17,214,523.97	9.07%	61	9.12%
>65% & ≤70%	\$23,998,037.01	12.65%	81	12.11%
>70% & ≤75%	\$38,982,914.67	20.55%	119	17.79%
>75% & ≤80%	\$17,629,773.60	9.29%	48	7.17%
>80% & ≤85%	\$18,988,978.61	10.01%	59	8.82%
>85% & ≤90%	\$17,996,745.87	9.49%	48	7.17%
>90% & ≤95%	\$574,196.08	0.30%	1	0.15%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

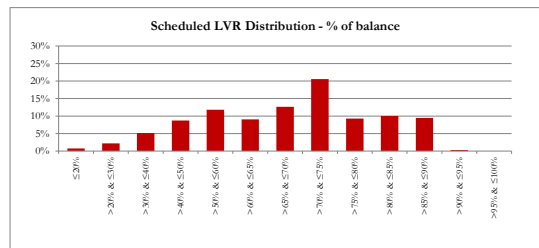


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,148,026.63	0.62%	53	8.22%
>\$50,000 & ≤\$100,000	\$3,405,106.15	1.79%	46	6.88%
>\$100,000 & ≤\$150,000	\$6,144,756.34	3.24%	49	7.32%
>\$150,000 & ≤\$200,000	\$9,031,612.89	4.76%	51	7.62%
>\$200,000 & ≤\$250,000	\$19,355,930.75	10.20%	86	12.86%
>\$250,000 & ≤\$300,000	\$24,340,840.82	12.83%	89	13.30%
>\$300,000 & ≤\$350,000	\$27,452,709.89	14.47%	84	12.56%
>\$350,000 & ≤\$400,000	\$23,413,544.64	12.34%	62	9.27%
>\$400,000 & ≤\$450,000	\$21,397,152.70	11.28%	50	7.47%
>\$450,000 & ≤\$500,000	\$16,996,392.00	8.96%	36	5.38%
>\$500,000 & ≤\$750,000	\$31,291,279.64	16.49%	54	8.07%
>\$750,000	\$5,730,065.40	3.02%	7	1.05%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

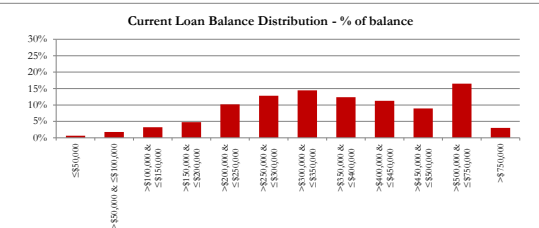


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$323,025.23	0.17%	4	0.59%
>10 & ≤12 years	\$430,210.36	0.23%	3	0.45%
>12 & ≤14 years	\$1,084,624.80	0.57%	11	1.64%
>14 & ≤16 years	\$2,578,339.29	1.36%	21	3.14%
>16 & ≤18 years	\$3,344,675.01	1.76%	25	3.74%
>18 & ≤20 years	\$4,276,821.96	2.25%	24	3.59%
>20 & ≤22 years	\$8,165,670.31	4.30%	34	5.08%
>22 & ≤24 years	\$15,206,679.64	8.02%	62	9.27%
>24 & ≤26 years	\$7,821,274.80	4.13%	19	2.84%
>26 & ≤28 years	\$79,883,164.32	42.11%	244	36.47%
>28 & ≤30 years	\$16,592,932.13	8.75%	45	6.73%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

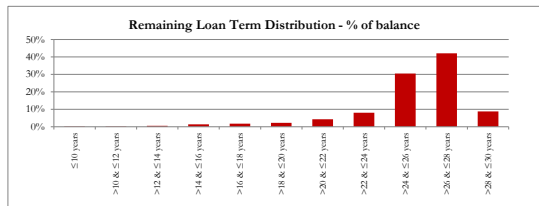


TABLE 5

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	\$17,492,954.18	9.22%	50	7.47%
>24 & ≤3 years	\$40,260,121.92	21.22%	128	19.13%
>3 & ≤4 years	\$50,515,675.63	26.63%	161	24.07%
>4 & ≤5 years	\$39,419,068.87	20.78%	135	20.18%
>5 & ≤6 years	\$18,769,962.63	9.89%	65	9.72%
>6 & ≤7 years	\$9,590,298.57	5.06%	41	6.13%
>7 & ≤8 years	\$3,402,138.94	1.79%	17	2.54%
>8 & ≤9 years	\$2,380,287.25	1.25%	10	1.49%
>9 & ≤10 years	\$2,932,613.14	1.55%	15	2.24%
>10 years	\$4,944,296.72	2.61%	47	7.03%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

Loan Seasoning Distribution - % of balance

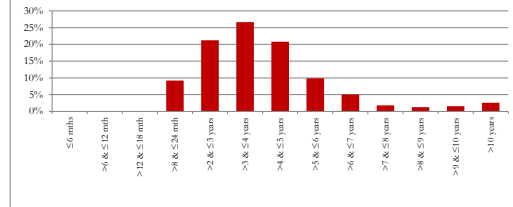


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$29,696,854.55	15.66%	83	12.40%
New South Wales	\$43,618,985.50	22.99%	143	21.38%
Northern Territory	\$4,150,135.57	2.19%	13	1.94%
Queensland	\$63,094,353.26	33.20%	237	35.43%
South Australia	\$16,605,620.42	8.73%	66	9.87%
Tasmania	\$1,568,880.87	0.83%	8	1.20%
Victoria	\$23,229,266.80	12.24%	87	13.00%
Western Australia	\$7,743,320.88	4.08%	32	4.78%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

Geographic Distribution - % of balance

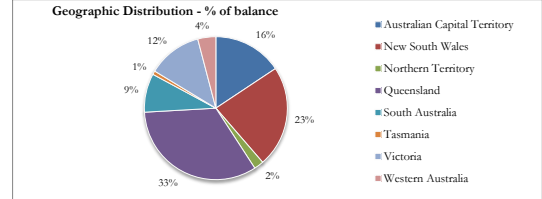


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$75,842,802.16	39.98%	281	42.00%
Non-DHOAS	\$113,864,615.69	60.02%	388	58.00%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$53,961,620.72	28.44%	169	25.25%
No LMI	\$135,745,797.13	71.56%	500	74.75%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner Occupied	\$174,400,322.02	91.93%	594	88.79%
Investment	\$15,168,782.70	8.00%	73	10.91%
Other	\$138,313.13	0.07%	2	0.30%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$172,488,071.44	90.92%	603	90.13%
Residential Unit	\$17,219,346.41	9.08%	66	9.87%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$188,667,013.09	99.45%	665	99.40%
0< & ≤ 30 Days	\$1,040,404.76	0.55%	4	0.60%
30< & ≤ 60 Days	\$0.00	0.00%	0	0.00%
60< & ≤ 90 Days	\$0.00	0.00%	0	0.00%
90< Days	\$0.00	0.00%	0	0.00%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$189,707,417.85	100.00%	669	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$189,707,417.85	100.00%	669	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$189,707,417.85	100.00%	669	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	\$189,707,417.85	100.00%	669	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$189,707,417.85	100.00%	669	100.00%
TOTAL	\$189,707,417.85	100.00%	669	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