

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data 31 July 2023

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	Aaa	Aa2	A3	Ba1	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)	\$125,472,630.85	\$15,396,629.46	\$2,960,890.28	\$3,849,157.37	\$986,963.43	\$493,481.71
Stated Amount (AS)	\$123,472,630.85	\$15,396,629.46	\$2,960,890.28	\$3,849,157.37	\$986,963.43	\$493,481.71
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.1003%	4.1003%	4.1003%	4.1003%	4.1003%	4.1003%
Interest Rate	4.8003%	5.6003%	6.1503%	7.1503%	9.4003%	10.6003%
Opening Bond Factor	0.453273741	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.447364605	0.986963427	0.986963427	0.986963427	0.986963427	0.986963427
Collection Period Start	01-Jul-23	01-Jul-23	01-Jul-23	01-Jul-23	01-Jul-23	01-Jul-23
Collection Period End Date	31-Jul-23	31-Jul-23	31-Jul-23	31-Jul-23	31-Jul-23	31-Jul-23
Coupon Period Start	17-Jul-23	17-Jul-23	17-Jul-23	17-Jul-23	17-Jul-23	17-Jul-23
Current Distribution date	15-Aug-23	15-Aug-23	15-Aug-23	15-Aug-23	15-Aug-23	15-Aug-23
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	16.10%	5.63%	3.62%	1.01%	0.34%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$145,991,818.55
Number of Loans	926	562
Avg Loan Balance	\$321,402.87	\$259,771.92
Maximum Loan Balance	\$995,183.96	\$781,789.58
Minimum Loan Balance	\$1,336.39	\$148.45
Weighted Avg Interest Rate	3.40%	7.04%
Weighted Avg Seasoning (mths)	32.97	62.03
Maximum Remaining Term (mths)	359.00	329.00
Weighted Avg Remaining Term (mths)	321.37	291.30
Maximum Current LVR (%)	93.96%	89.02%
Weighted Avg Current LVR (%)	66.98%	57.05%
CPR Data (Current Month)	n/a	10.85%
CPR Data (Since inception)	n/a	17.57%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,857,140.86	2.63%	80	14.23%
>20% & ≤30%	\$7,617,354.54	5.22%	42	7.47%
>30% & ≤40%	\$15,249,908.37	10.45%	65	11.57%
>40% & ≤50%	\$19,892,464.19	13.63%	73	12.99%
>50% & ≤60%	\$26,305,558.98	18.02%	89	15.84%
>60% & ≤65%	\$16,938,094.60	11.60%	51	9.07%
>65% & ≤70%	\$21,685,466.71	14.85%	63	11.21%
>70% & ≤75%	\$12,973,075.09	8.89%	40	7.12%
>75% & ≤80%	\$9,956,050.66	6.82%	29	5.16%
>80% & ≤85%	\$6,511,499.52	4.46%	18	3.20%
>85% & ≤90%	\$5,005,205.03	3.43%	12	2.14%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

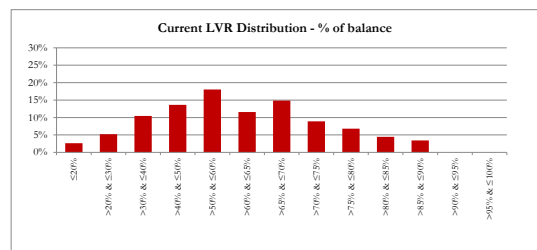


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,477,969.00	1.02%	26	4.62%
>20% & ≤30%	\$3,794,148.75	2.60%	25	4.45%
>30% & ≤40%	\$8,276,786.26	5.67%	47	8.36%
>40% & ≤50%	\$16,564,620.74	11.35%	68	12.10%
>50% & ≤60%	\$21,816,522.89	14.94%	89	15.84%
>60% & ≤65%	\$14,336,004.57	9.82%	62	11.03%
>65% & ≤70%	\$24,533,144.85	16.80%	78	13.88%
>70% & ≤75%	\$25,934,403.25	17.76%	74	13.17%
>75% & ≤80%	\$6,690,059.28	4.58%	26	4.63%
>80% & ≤85%	\$15,153,371.98	10.38%	49	8.72%
>85% & ≤90%	\$7,413,886.98	5.08%	18	3.20%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

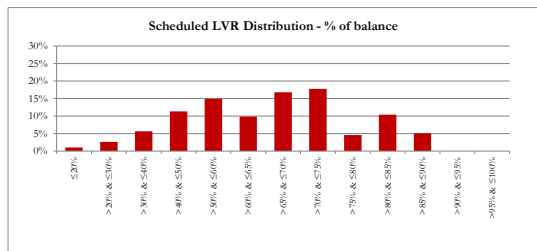


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,284,370.04	0.88%	64	11.37%
>\$50,000 & ≤\$100,000	\$3,088,363.79	2.12%	42	7.47%
>\$100,000 & ≤\$150,000	\$5,475,739.91	3.75%	44	7.83%
>\$150,000 & ≤\$200,000	\$9,655,537.96	6.61%	55	9.79%
>\$200,000 & ≤\$250,000	\$14,661,459.17	10.04%	65	11.57%
>\$250,000 & ≤\$300,000	\$22,440,050.15	15.37%	82	14.59%
>\$300,000 & ≤\$350,000	\$18,772,973.24	12.86%	58	10.32%
>\$350,000 & ≤\$400,000	\$17,136,917.67	11.74%	46	8.19%
>\$400,000 & ≤\$450,000	\$15,350,811.03	10.51%	36	6.41%
>\$450,000 & ≤\$500,000	\$11,212,202.52	7.68%	24	4.27%
>\$500,000 & ≤\$750,000	\$26,131,603.49	17.90%	45	8.01%
>\$750,000	\$781,789.58	0.54%	1	0.18%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

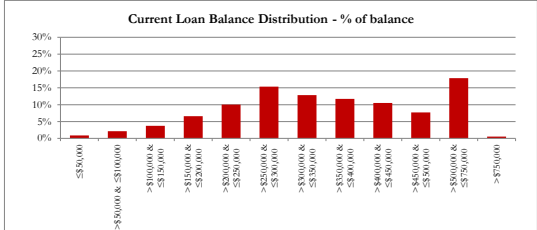


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$415,220.50	0.29%	5	0.89%
>10 & ≤12 years	\$483,312.03	0.33%	3	0.53%
>12 & ≤14 years	\$1,178,995.63	0.81%	16	2.85%
>14 & ≤16 years	\$3,275,842.38	2.24%	23	4.09%
>16 & ≤18 years	\$2,405,977.04	1.65%	21	3.74%
>18 & ≤20 years	\$4,876,918.05	3.34%	22	3.91%
>20 & ≤22 years	\$8,820,320.41	6.04%	37	6.58%
>22 & ≤24 years	\$23,291,380.07	15.95%	92	16.37%
>24 & ≤26 years	\$65,534,207.48	44.89%	230	40.93%
>26 & ≤28 years	\$35,709,644.96	24.46%	113	20.11%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

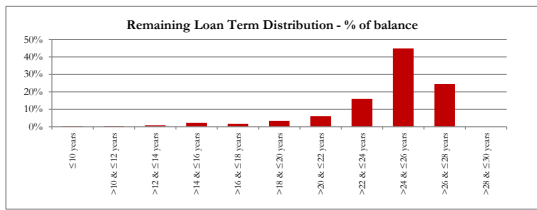


TABLE 5

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	\$13,962,593.02	9.56%	42	7.47%
>3 & ≤4 years	\$29,537,691.22	20.24%	102	18.16%
>4 & ≤5 years	\$42,465,404.37	29.09%	145	25.80%
>5 & ≤6 years	\$26,758,470.84	18.33%	105	18.68%
>6 & ≤7 years	\$15,202,976.89	10.41%	58	10.32%
>7 & ≤8 years	\$7,362,302.56	5.04%	34	6.05%
>8 & ≤9 years	\$2,884,621.72	1.98%	14	2.49%
>9 & ≤10 years	\$1,592,830.78	1.09%	8	1.42%
>10 years	\$6,224,927.15	4.20%	54	9.61%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

Loan Seasoning Distribution - % of balance

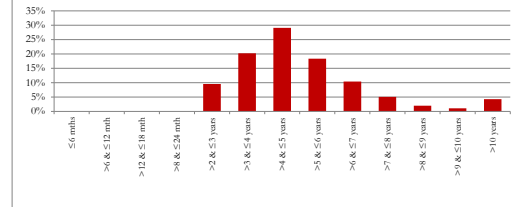


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$23,619,709.49	16.16%	71	12.64%
New South Wales	\$32,698,426.04	22.40%	117	20.82%
Northern Territory	\$3,774,820.70	2.59%	13	2.31%
Queensland	\$46,246,893.14	31.68%	193	34.34%
South Australia	\$12,285,212.69	8.76%	56	9.96%
Tasmania	\$1,504,203.87	1.03%	8	1.42%
Victoria	\$19,322,541.70	13.24%	79	14.06%
Western Australia	\$6,040,010.92	4.14%	25	4.45%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

Geographic Distribution - % of balance

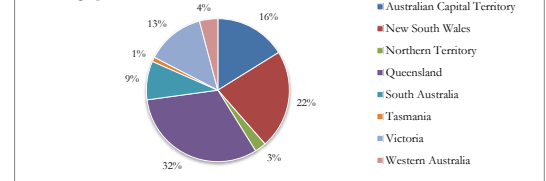


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,548,754.32	40.79%	241	42.88%
Non-DHOAS	\$86,443,064.23	59.21%	321	57.12%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$38,915,279.87	26.66%	133	23.67%
No LMI	\$107,076,538.68	73.34%	429	76.33%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner Occupied	\$135,914,943.30	93.09%	508	90.37%
Investment	\$9,950,445.31	6.82%	52	9.25%
Other	\$126,429.94	0.09%	2	0.36%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$133,082,348.94	91.16%	510	90.75%
Residential Unit	\$12,909,469.61	8.84%	52	9.25%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$143,037,167.10	97.98%	553	98.40%
0-30 and <= 30 Days	\$2,311,588.45	1.58%	8	1.42%
30-60 and <= 60 Days	\$643,063.00	0.44%	1	0.18%
60-90 and <= 90 Days	\$0.00	0.00%	0	0.00%
90+ Days	\$0.00	0.00%	0	0.00%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$145,991,818.55	100.00%	562	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$145,348,755.55	99.56%	561	99.82%
Interest-only period followed by principal amortisation	\$643,063.00	0.44%	1	0.18%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$145,991,818.55	100.00%	562	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$145,991,818.55	100.00%	562	100.00%
TOTAL	\$145,991,818.55	100.00%	562	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