

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data	31 July 2021
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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	Aa2	A3	Ba1	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$27,600,000.00	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (A\$)	\$100,819,539.52	\$12,571,863.76	\$2,417,666.11	\$3,142,965.94	\$805,888.70	\$402,944.35
Stated Amount (A\$)	\$100,819,539.52	\$12,571,863.76	\$2,417,666.11	\$3,142,965.94	\$805,888.70	\$402,944.35
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.3000%	4.3000%	4.3000%	4.3000%	4.3000%	4.3000%
Interest Rate	5.0000%	5.8000%	6.3500%	7.3500%	9.6000%	10.8000%
Opening Bond Factor	0.372179149	0.821091353	0.821091353	0.821091353	0.821091353	0.821091353
Closing Bond Factor	0.365288187	0.805888702	0.805888702	0.805888702	0.805888702	0.805888702
Collection Period Start	01-Jul-24	01-Jul-24	01-Jul-24	01-Jul-24	01-Jul-24	01-Jul-24
Collection Period End Date	31-Jul-24	31-Jul-24	31-Jul-24	31-Jul-24	31-Jul-24	31-Jul-24
Coupon Period Start	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24	15-Jul-24
Current Distribution date	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24
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	\$119,207,210.68
Number of Loans	926	498
Avg Loan Balance	\$321,402.87	\$239,371.91
Maximum Loan Balance	\$995,183.96	\$878,212.72
Minimum Loan Balance	\$1,336.39	\$0.03
Weighted Avg Interest Rate	3.40%	7.14%
Weighted Avg Seasoning (mths)	32.97	73.54
Maximum Remaining Term (mths)	359.00	317.00
Weighted Avg Remaining Term (mths)	321.37	279.46
Maximum Current LVR (%)	93.96%	88.75%
Weighted Avg Current LVR (%)	66.98%	54.69%
CPR Data (Current Month)	n/a	15.43%
CPR Data (Since inception)	n/a	14.98%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,584,644.93	3.85%	97	19.49%
>20% & ≤30%	\$8,579,241.10	7.20%	47	9.44%
>30% & ≤40%	\$14,122,436.99	11.85%	63	12.65%
>40% & ≤50%	\$17,803,505.91	14.93%	65	13.05%
>50% & ≤60%	\$19,972,455.36	16.75%	70	14.06%
>60% & ≤65%	\$14,304,502.80	12.00%	43	8.63%
>65% & ≤70%	\$16,614,604.30	13.94%	45	9.04%
>70% & ≤75%	\$8,681,588.13	7.28%	29	5.82%
>75% & ≤80%	\$5,959,573.75	5.00%	18	3.61%
>80% & ≤85%	\$6,376,499.68	5.35%	16	3.21%
>85% & ≤90%	\$2,208,157.73	1.85%	5	1.00%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

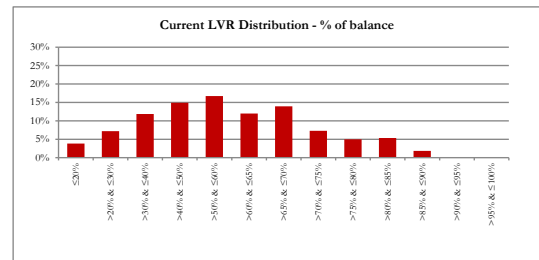


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,469,337.38	1.24%	28	5.65%
>20% & ≤30%	\$4,136,573.01	3.47%	30	6.02%
>30% & ≤40%	\$8,571,927.23	7.19%	47	9.44%
>40% & ≤50%	\$14,340,922.61	12.03%	68	13.65%
>50% & ≤60%	\$19,661,616.62	16.49%	90	18.07%
>60% & ≤65%	\$14,901,363.73	12.50%	55	11.04%
>65% & ≤70%	\$19,617,812.74	16.46%	65	13.05%
>70% & ≤75%	\$15,023,097.83	12.61%	48	9.64%
>75% & ≤80%	\$8,123,471.62	6.80%	30	6.02%
>80% & ≤85%	\$10,827,685.16	9.08%	31	6.22%
>85% & ≤90%	\$2,533,402.75	2.13%	6	1.20%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

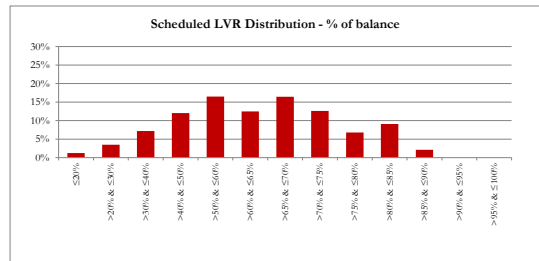


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,316,682.08	1.10%	77	15.47%
>\$50,000 & ≤\$100,000	\$3,223,486.83	2.70%	41	8.23%
>\$100,000 & ≤\$150,000	\$5,000,923.37	4.20%	40	8.03%
>\$150,000 & ≤\$200,000	\$9,820,949.58	8.24%	55	11.04%
>\$200,000 & ≤\$250,000	\$14,006,035.93	11.75%	62	12.45%
>\$250,000 & ≤\$300,000	\$18,384,851.26	15.42%	67	13.45%
>\$300,000 & ≤\$350,000	\$12,311,446.29	10.33%	38	7.63%
>\$350,000 & ≤\$400,000	\$14,179,966.99	11.90%	38	7.63%
>\$400,000 & ≤\$450,000	\$10,691,938.40	8.97%	25	5.02%
>\$450,000 & ≤\$500,000	\$9,970,632.40	8.36%	21	4.22%
>\$500,000 & ≤\$750,000	\$18,654,841.48	15.65%	32	6.43%
>\$750,000	\$1,645,456.07	1.38%	2	0.40%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

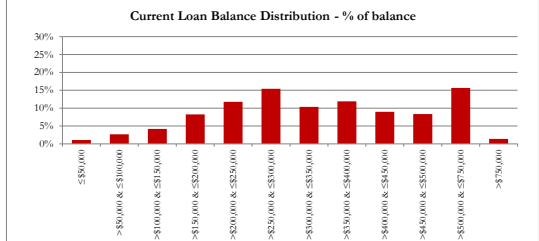


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$524,246.17	0.44%	6	1.20%
>10 & ≤12 years	\$799,307.13	0.67%	10	2.01%
>12 & ≤14 years	\$1,745,917.63	1.46%	16	3.21%
>14 & ≤16 years	\$2,222,393.01	1.86%	18	3.61%
>16 & ≤18 years	\$2,689,815.42	2.26%	19	3.82%
>18 & ≤20 years	\$5,573,517.58	4.68%	26	5.22%
>20 & ≤22 years	\$9,108,599.73	7.64%	42	8.43%
>22 & ≤24 years	\$33,758,070.39	28.32%	144	28.92%
>24 & ≤26 years	\$51,541,654.01	43.24%	183	36.75%
>26 & ≤28 years	\$11,243,689.61	9.43%	34	6.83%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

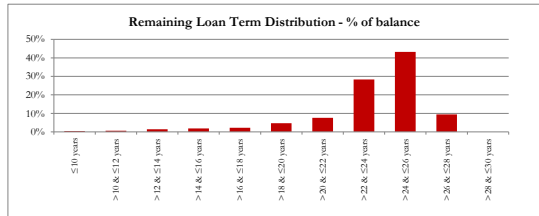


TABLE 5

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	\$0.00	0.00%	0	0.00%
>3 & ≤4 years	\$11,710,190.71	9.83%	38	7.64%
>4 & ≤5 years	\$24,215,742.05	20.31%	88	17.67%
>5 & ≤6 years	\$34,508,737.14	28.95%	128	25.70%
>6 & ≤7 years	\$21,898,420.56	18.57%	95	19.08%
>7 & ≤8 years	\$13,039,122.95	10.94%	56	11.24%
>8 & ≤9 years	\$5,596,214.39	4.69%	27	5.42%
>9 & ≤10 years	\$2,249,359.29	1.89%	12	2.41%
>10 years	\$5,989,423.59	5.02%	54	10.84%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

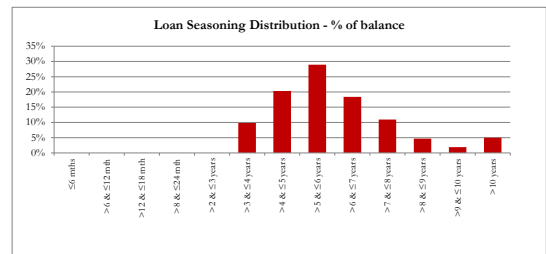


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$19,976,025.43	16.75%	64	12.84%
New South Wales	\$24,865,406.23	20.86%	102	20.48%
Northern Territory	\$3,435,850.14	2.88%	12	2.41%
Queensland	\$38,439,695.26	32.25%	169	33.94%
South Australia	\$10,189,334.58	8.55%	49	9.84%
Tasmania	\$1,347,414.41	1.13%	7	1.41%
Victoria	\$15,744,916.25	13.21%	73	14.66%
Western Australia	\$5,208,568.38	4.37%	22	4.42%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

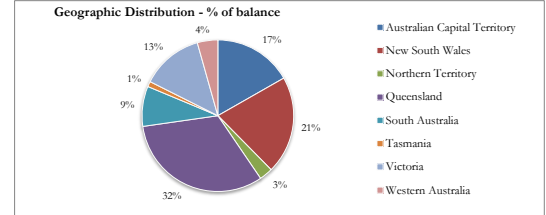


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,239,207.17	49.69%	241	48.39%
Non-DHOAS	\$59,968,003.51	50.31%	257	51.61%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$32,395,637.07	27.18%	116	23.29%
No LMI	\$86,811,573.61	72.82%	382	76.71%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$110,683,069.92	92.84%	450	90.36%
Investment	\$8,517,837.14	7.15%	47	9.44%
Other	\$6,303.62	0.01%	1	0.20%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$109,262,957.87	91.66%	458	91.97%
Residential Unit	\$9,944,252.81	8.34%	40	8.03%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$118,899,383.22	99.74%	497	99.80%
0> and <= 30 Days	\$307,827.46	0.26%	1	0.20%
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	\$119,207,210.68	100.00%	498	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$119,207,210.68	100.00%	498	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$119,207,210.68	100.00%	498	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$119,207,210.68	100.00%	498	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	\$119,207,210.68	100.00%	498	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$119,207,210.68	100.00%	498	100.00%
TOTAL	\$119,207,210.68	100.00%	498	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