

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data 31 May 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)	\$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)	\$246,081,401.59	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$246,081,401.59	\$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	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%
Interest Rate	0.7150%	1.5150%	2.0650%	3.0650%	5.3150%	6.5150%
Opening Bond Factor	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Closing Bond Factor	0.891599281	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Collection Period Start	01-Feb-21	01-Feb-21	01-Feb-21	01-Feb-21	01-Feb-21	01-Feb-21
Collection Period End Date	31-May-21	31-May-21	31-May-21	31-May-21	31-May-21	31-May-21
Coupon Period Start	15-Apr-21	15-Apr-21	15-Apr-21	15-Apr-21	15-Apr-21	15-Apr-21
Current Distribution date	15-Jun-21	15-Jun-21	15-Jun-21	15-Jun-21	15-Jun-21	15-Jun-21
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	8.89%	3.11%	2.00%	0.56%	0.19%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$267,937,898.40
Number of Loans	926	850
Avg Loan Balance	\$321,402.87	\$315,221.06
Maximum Loan Balance	\$995,183.96	\$979,311.64
Minimum Loan Balance	\$1,336.39	\$272.32
Weighted Avg Interest Rate	3.40%	3.39%
Weighted Avg Seasoning (mths)	32.97	36.56
Maximum Remaining Term (mths)	359.00	355.00
Weighted Avg Remaining Term (mths)	321.37	317.73
Maximum Current LVR (%)	93.96%	94.42%
Weighted Avg Current LVR (%)	66.98%	66.01%
CPR Data (Current Month)	n/a	25.61%
CPR Data (Since inception)	n/a	25.61%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,700,777.21	1.39%	75	8.82%
>20% & ≤30%	\$7,849,284.43	2.95%	41	4.82%
>30% & ≤40%	\$13,263,828.00	4.95%	57	6.71%
>40% & ≤50%	\$22,732,264.46	8.48%	80	9.41%
>50% & ≤60%	\$31,823,831.41	11.88%	98	11.53%
>60% & ≤65%	\$23,644,725.82	8.82%	69	8.12%
>65% & ≤70%	\$29,671,288.07	11.07%	82	9.65%
>70% & ≤75%	\$47,169,169.47	17.60%	122	14.35%
>75% & ≤80%	\$36,760,049.55	13.72%	94	11.06%
>80% & ≤85%	\$18,196,790.88	6.79%	49	5.76%
>85% & ≤90%	\$27,908,719.69	10.42%	70	8.24%
>90% & ≤95%	\$5,217,169.41	1.95%	13	1.53%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

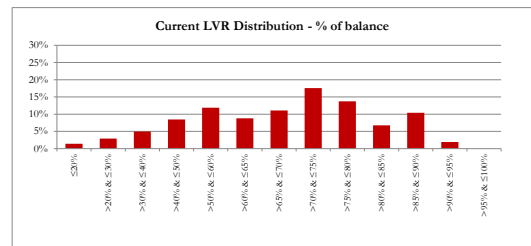


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,497,889.04	0.56%	22	2.58%
>20% & ≤30%	\$3,833,189.35	1.43%	27	3.18%
>30% & ≤40%	\$8,155,653.12	3.04%	41	4.82%
>40% & ≤50%	\$17,457,054.09	6.52%	74	8.71%
>50% & ≤60%	\$27,699,744.11	10.34%	96	11.29%
>60% & ≤65%	\$17,919,804.28	6.69%	61	7.18%
>65% & ≤70%	\$22,866,286.42	8.53%	73	8.59%
>70% & ≤75%	\$49,384,800.68	18.43%	141	16.59%
>75% & ≤80%	\$54,814,980.66	20.46%	143	16.82%
>80% & ≤85%	\$15,709,209.84	5.86%	44	5.18%
>85% & ≤90%	\$36,197,068.51	13.51%	98	11.53%
>90% & ≤95%	\$12,402,218.30	4.63%	30	3.53%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

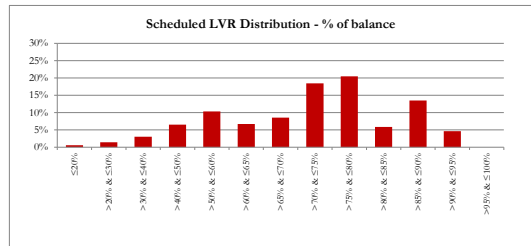


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$823,637.20	0.29%	44	5.18%
>\$50,000 & ≤\$100,000	\$3,775,581.10	1.41%	49	5.76%
>\$100,000 & ≤\$150,000	\$4,643,551.59	1.73%	36	4.24%
>\$150,000 & ≤\$200,000	\$10,530,153.03	3.93%	60	7.06%
>\$200,000 & ≤\$250,000	\$23,512,726.71	8.78%	103	12.12%
>\$250,000 & ≤\$300,000	\$30,946,560.06	11.55%	113	13.29%
>\$300,000 & ≤\$350,000	\$37,715,718.84	14.08%	116	13.65%
>\$350,000 & ≤\$400,000	\$33,026,951.80	12.33%	89	10.47%
>\$400,000 & ≤\$450,000	\$33,270,432.69	12.42%	79	9.29%
>\$450,000 & ≤\$500,000	\$28,185,088.17	10.52%	60	7.06%
>\$500,000 & ≤\$750,000	\$53,988,351.11	20.15%	92	10.82%
>\$750,000	\$7,519,146.10	2.81%	7	0.82%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

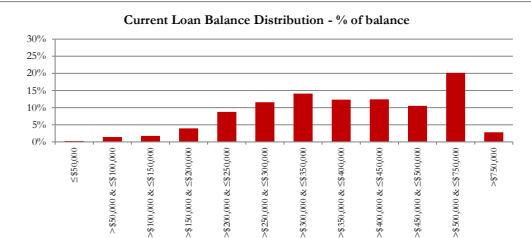


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$391,447.21	0.15%	6	0.72%
>10 & ≤12 years	\$387,717.08	0.14%	2	0.24%
>12 & ≤14 years	\$690,548.29	0.26%	3	0.35%
>14 & ≤16 years	\$1,283,713.65	0.48%	15	1.76%
>16 & ≤18 years	\$4,705,148.77	1.76%	30	3.53%
>18 & ≤20 years	\$4,456,108.43	1.66%	33	3.88%
>20 & ≤22 years	\$9,340,490.50	3.49%	39	4.59%
>22 & ≤24 years	\$15,837,691.22	5.91%	58	6.82%
>24 & ≤26 years	\$36,686,674.69	13.69%	126	14.82%
>26 & ≤28 years	\$113,099,872.68	42.21%	321	37.76%
>28 & ≤30 years	\$81,058,483.88	30.25%	217	25.53%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

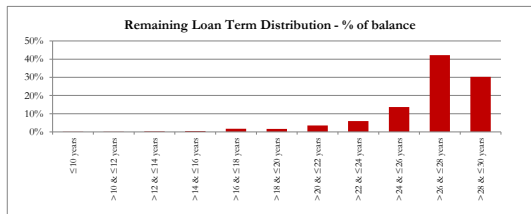


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$7,628,854.65	2.85%	22	2.59%
>6 & ≤12 mth	\$19,827,622.69	7.40%	52	6.12%
>12 & ≤18 mth	\$27,585,892.97	10.30%	72	8.47%
>18 & ≤24 mth	\$37,646,110.63	14.05%	116	13.65%
>24 & ≤3 years	\$67,525,948.88	25.20%	189	22.24%
>3 & ≤4 years	\$53,192,416.71	19.84%	160	18.82%
>4 & ≤5 years	\$21,771,078.30	8.13%	72	8.47%
>5 & ≤6 years	\$12,608,092.68	4.71%	51	6.00%
>6 & ≤7 years	\$6,072,634.29	2.27%	24	2.82%
>7 & ≤8 years	\$2,875,821.85	1.07%	13	1.53%
>8 & ≤9 years	\$3,871,754.53	1.45%	19	2.24%
>9 & ≤10 years	\$2,744,396.64	1.02%	15	1.76%
>10 years	\$4,587,273.58	1.71%	45	5.29%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

Loan Seasoning Distribution - % of balance

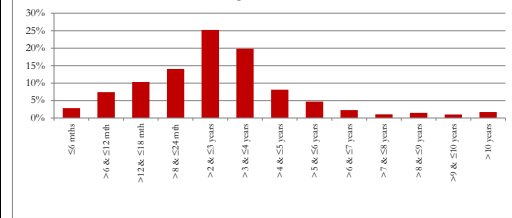


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$37,487,503.21	14.00%	97	11.42%
New South Wales	\$60,693,693.36	22.65%	181	21.29%
Northern Territory	\$5,517,922.91	2.06%	16	1.88%
Queensland	\$90,437,118.87	33.75%	299	35.18%
South Australia	\$26,346,325.32	9.85%	93	10.94%
Tasmania	\$2,652,085.72	0.99%	11	1.29%
Victoria	\$31,969,586.41	11.93%	109	12.82%
Western Australia	\$12,833,662.60	4.79%	44	5.18%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

Geographic Distribution - % of balance

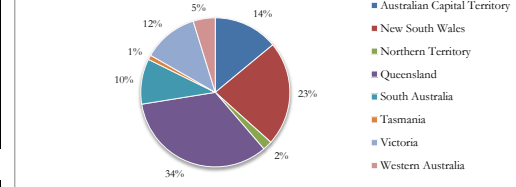


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$112,661,098.80	42.05%	358	42.12%
Non-DHOAS	\$155,276,799.60	57.95%	492	57.88%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$81,906,695.43	30.57%	240	28.24%
No LMI	\$186,031,202.97	69.43%	610	71.76%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$243,481,141.30	90.87%	744	87.52%
Investment	\$24,271,718.39	9.06%	104	12.24%
Other	\$185,038.71	0.07%	2	0.24%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$244,970,714.15	91.43%	769	90.47%
Residential Unit	\$22,967,184.25	8.57%	81	9.53%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$267,356,831.82	99.78%	848	99.76%
0> and <= 30 Days	\$581,066.58	0.22%	2	0.24%
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	\$267,937,898.40	100.00%	850	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$267,937,898.40	100.00%	850	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$267,937,898.40	100.00%	850	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$267,937,898.40	100.00%	850	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	\$267,937,898.40	100.00%	850	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$267,937,898.40	100.00%	850	100.00%
TOTAL	\$267,937,898.40	100.00%	850	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