

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data 31 August 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)	\$228,531,971.63	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$228,531,971.63	\$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	0.0100%	0.0100%	0.0100%	0.0100%	0.0100%	0.0100%
Interest Rate	0.7100%	1.5100%	2.6600%	3.6600%	5.3100%	6.5100%
Opening Bond Factor	0.846719135	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.828014390	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Aug-21	01-Aug-21	01-Aug-21	01-Aug-21	01-Aug-21	01-Aug-21
Collection Period End Date	31-Aug-21	31-Aug-21	31-Aug-21	31-Aug-21	31-Aug-21	31-Aug-21
Coupon Period Start	16-Aug-21	16-Aug-21	16-Aug-21	16-Aug-21	16-Aug-21	16-Aug-21
Current Distribution date	15-Sep-21	15-Sep-21	15-Sep-21	15-Sep-21	15-Sep-21	15-Sep-21
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	9.50%	3.33%	2.14%	0.59%	0.20%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$250,527,749.63
Number of Loans	926	809
Avg Loan Balance	\$321,402.87	\$309,675.83
Maximum Loan Balance	\$995,183.96	\$960,805.75
Minimum Loan Balance	\$1,336.39	\$275.08
Weighted Avg Interest Rate	3.40%	3.38%
Weighted Avg Seasoning (mths)	32.97	39.46
Maximum Remaining Term (mths)	359.00	352.00
Weighted Avg Remaining Term (mths)	321.37	314.74
Maximum Current LVR (%)	93.96%	93.57%
Weighted Avg Current LVR (%)	66.98%	65.09%
CPR Data (Current Month)	n/a	18.80%
CPR Data (Since inception)	n/a	22.82%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,434,903.69	1.38%	69	8.53%
>20% & ≤30%	\$8,074,426.00	3.22%	44	5.44%
>30% & ≤40%	\$13,766,202.73	5.49%	58	7.17%
>40% & ≤50%	\$22,614,211.08	9.03%	80	9.89%
>50% & ≤60%	\$31,014,794.76	12.38%	98	12.11%
>60% & ≤65%	\$23,156,477.97	9.24%	69	8.53%
>65% & ≤70%	\$27,851,369.67	11.12%	79	9.77%
>70% & ≤75%	\$46,068,891.76	18.39%	120	14.83%
>75% & ≤80%	\$29,653,455.69	11.84%	78	9.64%
>80% & ≤85%	\$18,539,354.46	7.40%	47	5.81%
>85% & ≤90%	\$23,210,317.39	9.26%	59	7.29%
>90% & ≤95%	\$3,143,344.43	1.25%	8	0.99%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

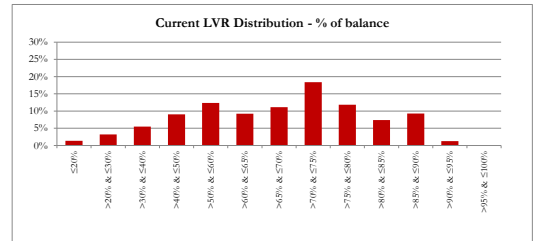


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,524,756.53	0.61%	19	2.35%
>20% & ≤30%	\$3,558,930.33	1.42%	25	3.09%
>30% & ≤40%	\$9,246,984.79	3.69%	45	5.56%
>40% & ≤50%	\$15,662,689.97	6.25%	68	8.41%
>50% & ≤60%	\$26,924,866.45	10.75%	97	11.99%
>60% & ≤65%	\$18,651,402.76	7.44%	64	7.91%
>65% & ≤70%	\$23,869,497.58	9.53%	78	9.64%
>70% & ≤75%	\$46,775,199.00	18.67%	136	16.81%
>75% & ≤80%	\$47,415,313.72	18.93%	125	15.45%
>80% & ≤85%	\$17,267,550.55	6.89%	46	5.69%
>85% & ≤90%	\$32,286,704.55	12.89%	87	10.75%
>90% & ≤95%	\$7,343,853.40	2.93%	19	2.35%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

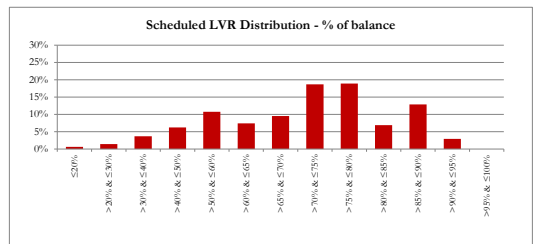


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$835,147.87	0.34%	44	5.44%
>\$50,000 & ≤\$100,000	\$3,676,117.30	1.47%	49	6.06%
>\$100,000 & ≤\$150,000	\$4,603,639.68	1.84%	36	4.45%
>\$150,000 & ≤\$200,000	\$10,883,376.37	4.34%	62	7.66%
>\$200,000 & ≤\$250,000	\$23,551,869.66	9.40%	103	12.73%
>\$250,000 & ≤\$300,000	\$30,417,970.97	12.14%	111	13.72%
>\$300,000 & ≤\$350,000	\$33,807,685.78	13.49%	104	12.86%
>\$350,000 & ≤\$400,000	\$30,912,970.25	12.34%	83	10.26%
>\$400,000 & ≤\$450,000	\$29,210,663.44	11.66%	69	8.53%
>\$450,000 & ≤\$500,000	\$26,438,543.98	10.55%	56	6.92%
>\$500,000 & ≤\$750,000	\$49,302,952.59	19.76%	84	10.38%
>\$750,000	\$6,686,811.74	2.67%	8	0.99%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

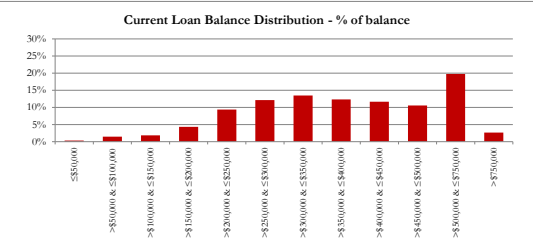


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$422,304.22	0.16%	5	0.62%
>10 & ≤12 years	\$273,858.89	0.11%	2	0.25%
>12 & ≤14 years	\$668,331.48	0.27%	3	0.37%
>14 & ≤16 years	\$1,708,028.58	0.68%	19	2.35%
>16 & ≤18 years	\$4,753,758.63	1.90%	31	3.83%
>18 & ≤20 years	\$4,442,013.43	1.77%	29	3.58%
>20 & ≤22 years	\$9,650,153.84	3.85%	40	4.94%
>22 & ≤24 years	\$15,466,878.49	6.25%	60	7.42%
>24 & ≤26 years	\$43,124,943.57	17.21%	140	17.31%
>26 & ≤28 years	\$106,813,014.60	42.64%	316	39.06%
>28 & ≤30 years	\$63,024,463.90	25.16%	164	20.27%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

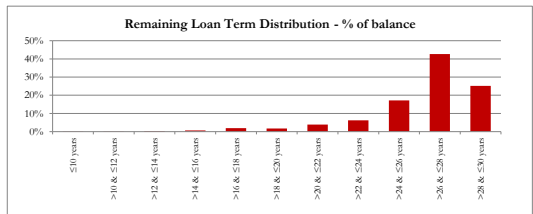


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$22,217,637.70	8.87%	57	7.05%
>12 & ≤18 mth	\$17,021,244.42	6.79%	47	5.81%
>18 & ≤24 mth	\$33,275,137.04	13.28%	98	12.11%
>24 & ≤3 years	\$66,190,940.57	26.42%	193	23.86%
>3 & ≤4 years	\$49,560,937.67	19.80%	157	19.41%
>4 & ≤5 years	\$27,670,232.09	11.04%	87	10.75%
>5 & ≤6 years	\$12,346,028.62	4.93%	48	5.93%
>6 & ≤7 years	\$8,013,280.48	3.20%	32	3.96%
>7 & ≤8 years	\$2,691,377.90	1.07%	12	1.48%
>8 & ≤9 years	\$4,451,209.91	1.65%	20	2.47%
>9 & ≤10 years	\$2,485,430.08	0.99%	12	1.48%
>10 years	\$4,912,373.15	1.96%	46	5.69%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

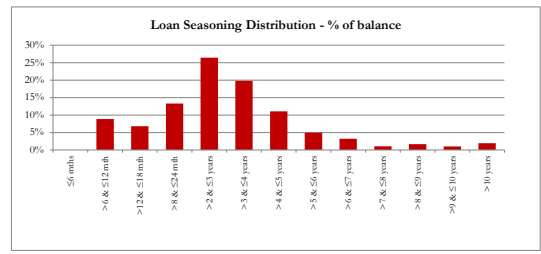


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$36,532,407.06	14.51%	95	11.74%
New South Wales	\$56,740,665.12	22.65%	171	21.14%
Northern Territory	\$5,408,241.33	2.16%	16	1.98%
Queensland	\$82,654,502.99	32.99%	283	34.98%
South Australia	\$24,651,726.76	9.84%	86	10.63%
Tasmania	\$2,658,327.86	1.06%	11	1.36%
Victoria	\$30,921,859.29	12.34%	107	13.23%
Western Australia	\$11,160,019.22	4.45%	40	4.94%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

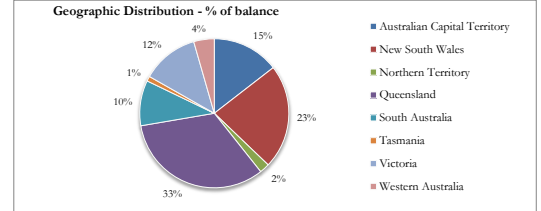


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$105,803,546.94	42.23%	344	42.52%
Non-DHOAS	\$144,724,202.69	57.77%	465	57.48%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$75,244,710.88	30.03%	221	27.32%
No LMI	\$175,283,038.75	69.97%	588	72.68%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$228,290,244.24	91.13%	712	88.01%
Investment	\$22,053,348.20	8.80%	95	11.74%
Other	\$184,157.19	0.07%	2	0.25%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$229,363,545.07	91.55%	733	90.61%
Residential Unit	\$21,164,204.56	8.45%	76	9.39%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$249,878,408.36	99.74%	807	99.75%
0> and <= 30 Days	\$649,341.27	0.26%	2	0.25%
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	\$250,527,749.63	100.00%	809	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$250,527,749.63	100.00%	809	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$250,527,749.63	100.00%	809	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$250,527,749.63	100.00%	809	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	\$250,527,749.63	100.00%	809	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$250,527,749.63	100.00%	809	100.00%
TOTAL	\$250,527,749.63	100.00%	809	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