

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data 31 August 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	Aa2	Aa2	A3	Ba1	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$276,000,000.00	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$120,533,425.55	\$15,030,084.98	\$2,890,400.96	\$3,757,521.24	\$963,466.99	\$481,733.49
Stated Amount (AS)	\$120,533,425.55	\$15,030,084.98	\$2,890,400.96	\$3,757,521.24	\$963,466.99	\$481,733.49
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.0587%	4.0587%	4.0587%	4.0587%	4.0587%	4.0587%
Interest Rate	4.7587%	5.5587%	6.1087%	7.1087%	9.3587%	10.5587%
Opening Bond Factor	0.447364605	0.986963427	0.986963427	0.986963427	0.986963427	0.986963427
Closing Bond Factor	0.436714285	0.963466986	0.963466986	0.963466986	0.963466986	0.963466986
Collection Period Start	01-Aug-23	01-Aug-23	01-Aug-23	01-Aug-23	01-Aug-23	01-Aug-23
Collection Period End Date	31-Aug-23	31-Aug-23	31-Aug-23	31-Aug-23	31-Aug-23	31-Aug-23
Coupon Period Start	15-Aug-23	15-Aug-23	15-Aug-23	15-Aug-23	15-Aug-23	15-Aug-23
Current Distribution date	15-Sep-23	15-Sep-23	15-Sep-23	15-Sep-23	15-Sep-23	15-Sep-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	\$142,516,220.44
Number of Loans	926	551
Avg Loan Balance	\$321,402.87	\$258,650.13
Maximum Loan Balance	\$995,183.96	\$780,888.26
Minimum Loan Balance	\$1,336.39	\$149.58
Weighted Avg Interest Rate	3.40%	7.02%
Weighted Avg Seasoning (mths)	32.97	62.97
Maximum Remaining Term (mths)	359.00	328.00
Weighted Avg Remaining Term (mths)	321.37	290.63
Maximum Current LVR (%)	93.96%	89.20%
Weighted Avg Current LVR (%)	66.98%	56.67%
CPR Data (Current Month)	n/a	21.28%
CPR Data (Since inception)	n/a	17.42%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,730,618.33	2.61%	79	14.33%
>20% & ≤30%	\$7,684,332.94	5.39%	67	7.26%
>30% & ≤40%	\$15,226,639.67	10.68%	40	12.16%
>40% & ≤50%	\$19,634,508.81	13.78%	70	12.70%
>50% & ≤60%	\$26,940,965.07	18.90%	91	16.52%
>60% & ≤65%	\$14,202,114.31	9.97%	44	7.99%
>65% & ≤70%	\$22,199,276.21	15.58%	66	11.98%
>70% & ≤75%	\$13,633,030.45	9.57%	40	7.26%
>75% & ≤80%	\$8,854,768.11	6.21%	26	4.72%
>80% & ≤85%	\$6,949,380.48	4.88%	19	3.45%
>85% & ≤90%	\$3,460,586.06	2.43%	9	1.63%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

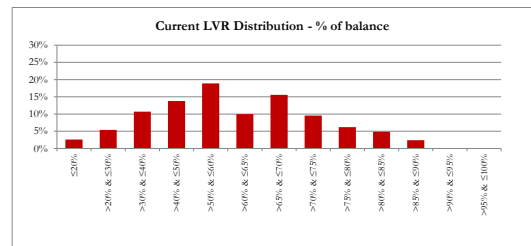


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,479,312.57	1.04%	25	4.55%
>20% & ≤30%	\$3,554,319.99	2.49%	23	4.17%
>30% & ≤40%	\$8,295,235.94	5.82%	48	8.71%
>40% & ≤50%	\$16,348,770.13	11.47%	68	12.34%
>50% & ≤60%	\$21,518,514.49	15.10%	88	15.97%
>60% & ≤65%	\$14,663,775.62	10.29%	60	10.89%
>65% & ≤70%	\$23,841,098.05	16.73%	77	13.97%
>70% & ≤75%	\$24,804,168.09	17.40%	72	13.07%
>75% & ≤80%	\$6,879,289.39	4.83%	26	4.72%
>80% & ≤85%	\$14,818,680.73	10.40%	48	8.71%
>85% & ≤90%	\$6,313,055.44	4.43%	16	2.90%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

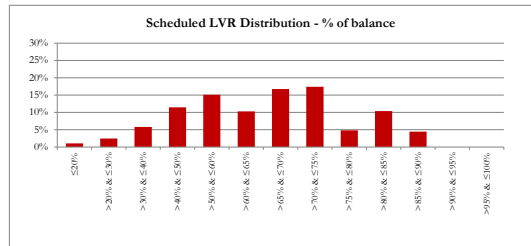


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,257,892.56	0.87%	64	11.61%
>\$50,000 & ≤\$100,000	\$2,746,234.41	1.93%	38	6.90%
>\$100,000 & ≤\$150,000	\$5,650,773.11	3.97%	45	8.17%
>\$150,000 & ≤\$200,000	\$9,905,539.27	6.95%	56	10.16%
>\$200,000 & ≤\$250,000	\$15,624,079.91	10.96%	69	12.52%
>\$250,000 & ≤\$300,000	\$20,319,565.88	14.26%	74	13.43%
>\$300,000 & ≤\$350,000	\$18,094,574.42	12.70%	56	10.16%
>\$350,000 & ≤\$400,000	\$16,697,221.65	11.72%	45	8.17%
>\$400,000 & ≤\$450,000	\$15,696,896.95	11.01%	37	6.72%
>\$450,000 & ≤\$500,000	\$11,273,927.96	7.91%	24	4.36%
>\$500,000 & ≤\$750,000	\$24,468,626.06	17.17%	42	7.62%
>\$750,000	\$780,888.26	0.55%	1	0.18%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

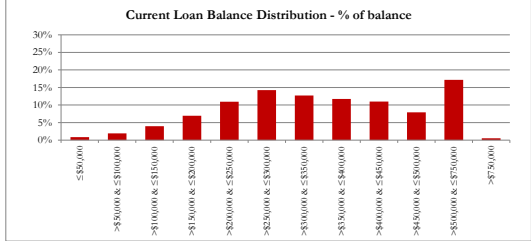


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$360,443.57	0.26%	5	0.93%
>10 & ≤12 years	\$444,711.45	0.31%	3	0.54%
>12 & ≤14 years	\$991,098.03	0.70%	16	2.90%
>14 & ≤16 years	\$3,384,218.79	2.37%	23	4.17%
>16 & ≤18 years	\$2,189,779.77	1.54%	20	3.63%
>18 & ≤20 years	\$4,845,025.68	3.40%	21	3.81%
>20 & ≤22 years	\$8,685,975.77	6.09%	36	6.53%
>22 & ≤24 years	\$26,691,988.18	18.73%	104	18.87%
>24 & ≤26 years	\$60,929,633.74	42.75%	217	39.38%
>26 & ≤28 years	\$33,993,345.46	23.85%	106	19.24%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

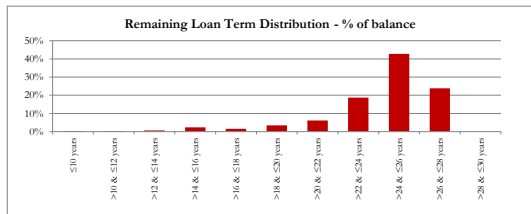


TABLE 5

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	\$13,806,805.54	9.69%	41	7.44%
>3 & ≤4 years	\$24,641,018.86	17.28%	88	15.97%
>4 & ≤5 years	\$43,775,970.90	30.72%	145	26.32%
>5 & ≤6 years	\$24,549,525.83	17.23%	103	18.69%
>6 & ≤7 years	\$17,200,332.35	12.07%	66	11.98%
>7 & ≤8 years	\$7,517,519.37	5.27%	32	5.81%
>8 & ≤9 years	\$3,396,335.35	2.38%	16	2.90%
>9 & ≤10 years	\$1,576,411.88	1.11%	8	1.45%
>10 years	\$6,052,300.36	4.25%	52	9.44%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

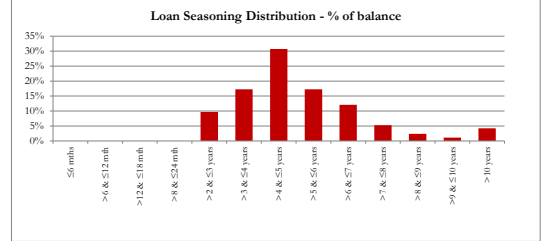


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$23,391,517.49	16.41%	70	12.70%
New South Wales	\$31,476,452.94	22.09%	115	20.87%
Northern Territory	\$3,741,376.56	2.63%	12	2.18%
Queensland	\$45,538,808.88	31.95%	190	34.48%
South Australia	\$12,590,798.97	8.83%	54	9.80%
Tasmania	\$1,424,836.21	1.00%	7	1.27%
Victoria	\$18,554,867.03	13.02%	78	14.16%
Western Australia	\$5,797,562.36	4.07%	25	4.54%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

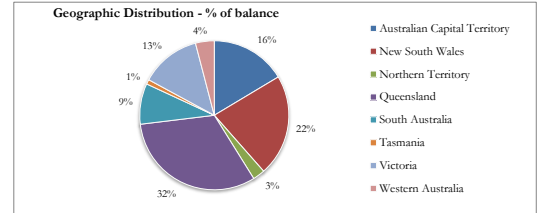


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,474,964.02	41.73%	241	43.74%
Non-DHOAS	\$83,041,256.42	58.27%	310	56.26%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$37,487,498.39	26.30%	131	23.77%
No LMI	\$105,028,722.05	73.70%	420	76.23%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$132,700,699.95	93.12%	499	90.56%
Investment	\$9,796,587.57	6.87%	51	9.26%
Other	\$18,932.92	0.01%	1	0.18%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$130,044,009.19	91.25%	502	91.11%
Residential Unit	\$12,472,211.25	8.75%	49	8.89%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$140,886,197.73	98.86%	545	98.91%
0> and <= 30 Days	\$1,630,022.71	1.14%	6	1.09%
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	\$142,516,220.44	100.00%	551	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$142,516,220.44	100.00%	551	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$142,516,220.44	100.00%	551	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$142,516,220.44	100.00%	551	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	\$142,516,220.44	100.00%	551	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$142,516,220.44	100.00%	551	100.00%
TOTAL	\$142,516,220.44	100.00%	551	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