

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data 31 August 2024

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)	\$27,000,000.00	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$100,031,283.96	\$12,473,570.89	\$2,398,763.63	\$3,118,392.72	\$799,587.88	\$399,793.94
Stated Amount (AS)	\$100,031,283.96	\$12,473,570.89	\$2,398,763.63	\$3,118,392.72	\$799,587.88	\$399,793.94
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.2904%	4.2904%	4.2904%	4.2904%	4.2904%	4.2904%
Interest Rate	4.9904%	5.7904%	6.3404%	7.3404%	9.5904%	10.7904%
Opening Bond Factor	0.365288187	0.805888702	0.805888702	0.805888702	0.805888702	0.805888702
Closing Bond Factor	0.362432188	0.799587878	0.799587878	0.799587878	0.799587878	0.799587878
Collection Period Start	01-Aug-24	01-Aug-24	01-Aug-24	01-Aug-24	01-Aug-24	01-Aug-24
Collection Period End Date	31-Aug-24	31-Aug-24	31-Aug-24	31-Aug-24	31-Aug-24	31-Aug-24
Coupon Period Start	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24	15-Aug-24
Current Distribution date	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-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	\$118,275,191.49
Number of Loans	926	493
Avg Loan Balance	\$321,402.87	\$239,909.11
Maximum Loan Balance	\$995,183.96	\$875,284.31
Minimum Loan Balance	\$1,336.39	\$0.03
Weighted Avg Interest Rate	3.40%	7.13%
Weighted Avg Seasoning (mths)	32.97	74.46
Maximum Remaining Term (mths)	359.00	316.00
Weighted Avg Remaining Term (mths)	321.57	278.56
Maximum Current LVR (%)	93.96%	89.10%
Weighted Avg Current LVR (%)	66.98%	54.42%
CPR Data (Current Month)	n/a	3.59%
CPR Data (Since inception)	n/a	14.72%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,824,361.92	4.08%	96	19.48%
>20% & ≤30%	\$8,573,644.00	7.25%	46	9.33%
>30% & ≤40%	\$14,038,103.98	11.87%	60	12.17%
>40% & ≤50%	\$17,693,244.28	14.96%	68	13.79%
>50% & ≤60%	\$20,701,404.17	17.50%	70	14.20%
>60% & ≤65%	\$13,756,309.17	11.63%	42	8.52%
>65% & ≤70%	\$15,535,146.26	13.13%	43	8.72%
>70% & ≤75%	\$8,979,097.44	7.59%	30	6.09%
>75% & ≤80%	\$5,853,900.11	4.95%	18	3.65%
>80% & ≤85%	\$6,110,575.80	5.17%	15	3.04%
>85% & ≤90%	\$2,207,404.36	1.87%	5	1.01%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

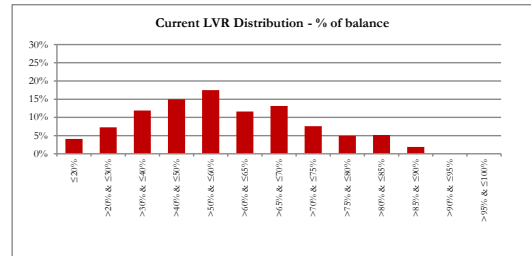


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,472,140.93	1.24%	28	5.68%
>20% & ≤30%	\$4,141,031.94	3.50%	30	6.09%
>30% & ≤40%	\$8,741,718.98	7.39%	47	9.53%
>40% & ≤50%	\$14,018,825.00	11.85%	66	13.39%
>50% & ≤60%	\$19,305,132.16	16.32%	87	17.65%
>60% & ≤65%	\$15,266,416.44	12.91%	58	11.76%
>65% & ≤70%	\$19,774,447.19	16.72%	64	12.98%
>70% & ≤75%	\$14,437,093.87	12.21%	47	9.53%
>75% & ≤80%	\$7,813,554.08	6.61%	29	5.88%
>80% & ≤85%	\$10,772,513.66	9.11%	31	6.29%
>85% & ≤90%	\$2,552,317.24	2.14%	6	1.22%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

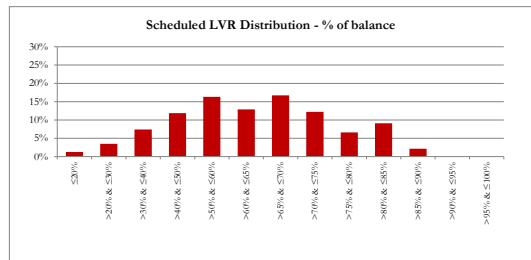


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,260,098.71	1.05%	72	14.61%
>\$50,000 & ≤\$100,000	\$3,126,318.48	2.64%	40	8.11%
>\$100,000 & ≤\$150,000	\$5,000,186.36	4.23%	41	8.32%
>\$150,000 & ≤\$200,000	\$10,333,768.56	8.74%	58	11.76%
>\$200,000 & ≤\$250,000	\$14,234,889.24	12.04%	63	12.78%
>\$250,000 & ≤\$300,000	\$17,512,762.16	14.81%	64	12.98%
>\$300,000 & ≤\$350,000	\$13,035,446.34	11.02%	40	8.11%
>\$350,000 & ≤\$400,000	\$13,077,426.58	11.06%	35	7.10%
>\$400,000 & ≤\$450,000	\$11,054,425.39	9.35%	26	5.27%
>\$450,000 & ≤\$500,000	\$9,429,318.37	7.97%	20	4.06%
>\$500,000 & ≤\$750,000	\$18,568,146.13	15.70%	32	6.49%
>\$750,000	\$1,642,405.17	1.39%	2	0.41%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

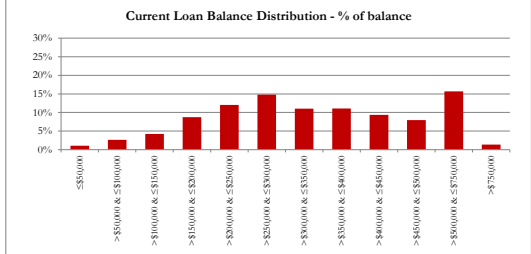


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$525,553.76	0.45%	6	1.22%
>10 & ≤12 years	\$786,635.94	0.67%	10	2.03%
>12 & ≤14 years	\$1,718,412.65	1.45%	16	3.25%
>14 & ≤16 years	\$2,176,135.08	1.84%	18	3.65%
>16 & ≤18 years	\$2,568,852.85	2.17%	18	3.65%
>18 & ≤20 years	\$5,869,689.69	4.96%	26	5.27%
>20 & ≤22 years	\$8,882,848.80	7.51%	41	8.32%
>22 & ≤24 years	\$35,214,246.07	29.77%	148	30.02%
>24 & ≤26 years	\$52,494,921.95	44.38%	184	37.32%
>26 & ≤28 years	\$8,037,894.70	6.80%	26	5.27%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

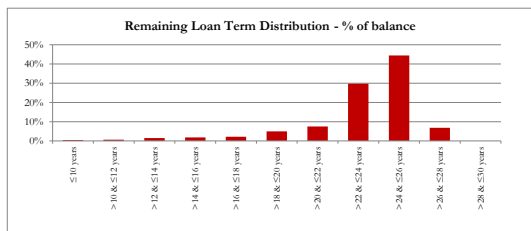


TABLE 5

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%
>24 & ≤3 years	\$0.00	0.00%	0	0.00%
>3 & ≤4 years	\$11,576,182.90	9.80%	37	7.50%
>4 & ≤5 years	\$21,504,778.32	18.18%	81	16.43%
>5 & ≤6 years	\$35,582,997.91	30.08%	129	26.17%
>6 & ≤7 years	\$20,188,186.47	17.07%	91	18.46%
>7 & ≤8 years	\$15,421,323.74	13.04%	64	12.98%
>8 & ≤9 years	\$5,622,756.45	4.75%	27	5.48%
>9 & ≤10 years	\$2,578,156.96	2.18%	12	2.43%
>10 years	\$5,800,808.74	4.90%	52	10.55%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

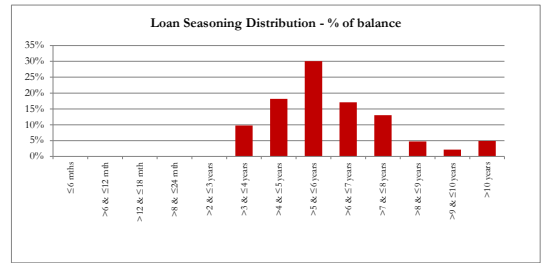


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$19,806,034.91	16.74%	63	12.78%
New South Wales	\$24,849,065.42	21.01%	102	20.69%
Northern Territory	\$3,359,386.28	2.84%	12	2.43%
Queensland	\$38,103,963.07	32.22%	168	34.08%
South Australia	\$10,036,351.53	8.49%	47	9.53%
Tasmania	\$1,338,139.23	1.13%	7	1.42%
Victoria	\$15,572,949.81	13.17%	73	14.81%
Western Australia	\$5,209,301.24	4.40%	21	4.26%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

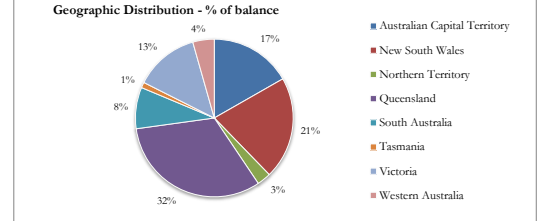


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,251,345.27	50.10%	241	48.88%
Non-DHOAS	\$59,023,846.22	49.90%	252	51.12%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$32,229,734.90	27.25%	115	23.33%
No LMI	\$86,045,456.59	72.75%	378	76.67%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$109,908,673.10	92.93%	446	90.47%
Investment	\$8,361,570.99	7.07%	46	9.33%
Other	\$4,047.40	0.00%	1	0.20%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$108,403,384.99	91.65%	454	92.09%
Residential Unit	\$9,871,806.50	8.35%	39	7.91%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$117,712,240.26	99.52%	491	99.59%
0> and ≤= 30 Days	\$562,951.23	0.48%	2	0.41%
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	\$118,275,191.49	100.00%	493	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$118,275,191.49	100.00%	493	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$118,275,191.49	100.00%	493	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$118,275,191.49	100.00%	493	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	\$118,275,191.49	100.00%	493	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$118,275,191.49	100.00%	493	100.00%
TOTAL	\$118,275,191.49	100.00%	493	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