

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data 30 September 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)	\$219,433,575.67	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$219,433,575.67	\$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	0.828014390	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.795049187	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Sep-21	01-Sep-21	01-Sep-21	01-Sep-21	01-Sep-21	01-Sep-21
Collection Period End Date	30-Sep-21	30-Sep-21	30-Sep-21	30-Sep-21	30-Sep-21	30-Sep-21
Coupon Period Start	15-Sep-21	15-Sep-21	15-Sep-21	15-Sep-21	15-Sep-21	15-Sep-21
Current Distribution date	15-Oct-21	15-Oct-21	15-Oct-21	15-Oct-21	15-Oct-21	15-Oct-21
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	9.86%	3.45%	2.22%	0.62%	0.21%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$241,501,563.16
Number of Loans	926	792
Avg Loan Balance	\$321,402.87	\$304,926.22
Maximum Loan Balance	\$995,183.96	\$958,534.18
Minimum Loan Balance	\$1,336.39	\$275.98
Weighted Avg Interest Rate	3.40%	3.38%
Weighted Avg Seasoning (mths)	32.97	40.44
Maximum Remaining Term (mths)	359.00	351.00
Weighted Avg Remaining Term (mths)	321.37	313.76
Maximum Current LVR (%)	93.96%	93.33%
Weighted Avg Current LVR (%)	66.98%	64.69%
CPR Data (Current Month)	n/a	33.18%
CPR Data (Since inception)	n/a	23.66%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,590,053.18	1.49%	71	8.97%
>20% & ≤30%	\$8,064,656.76	3.34%	45	5.68%
>30% & ≤40%	\$12,306,512.14	5.10%	53	6.69%
>40% & ≤50%	\$24,133,446.12	9.99%	85	10.73%
>50% & ≤60%	\$30,250,484.61	12.53%	96	12.12%
>60% & ≤65%	\$21,808,176.28	9.03%	65	8.21%
>65% & ≤70%	\$30,560,188.89	12.65%	86	10.86%
>70% & ≤75%	\$41,921,201.06	17.36%	114	14.39%
>75% & ≤80%	\$26,149,063.79	10.83%	68	8.59%
>80% & ≤85%	\$18,696,936.78	7.74%	49	6.19%
>85% & ≤90%	\$21,958,275.76	9.09%	55	6.94%
>90% & ≤95%	\$2,062,567.79	0.85%	5	0.63%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

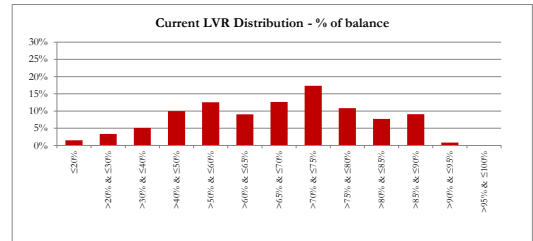


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,512,223.47	0.62%	19	2.41%
>20% & ≤30%	\$3,760,634.73	1.56%	26	3.28%
>30% & ≤40%	\$8,669,818.57	3.59%	43	5.43%
>40% & ≤50%	\$14,925,509.20	6.18%	66	8.33%
>50% & ≤60%	\$26,973,987.74	11.17%	98	12.37%
>60% & ≤65%	\$17,974,297.00	7.44%	62	7.83%
>65% & ≤70%	\$23,657,339.10	9.80%	79	9.97%
>70% & ≤75%	\$47,825,295.75	19.80%	140	17.68%
>75% & ≤80%	\$40,829,166.13	16.91%	111	14.02%
>80% & ≤85%	\$18,356,145.98	7.60%	50	6.31%
>85% & ≤90%	\$31,200,382.28	12.92%	83	10.48%
>90% & ≤95%	\$5,816,763.21	2.41%	15	1.89%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

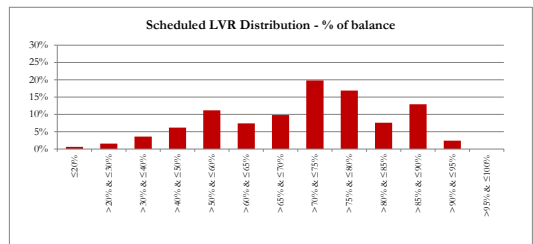


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$830,769.10	0.34%	43	5.69%
>\$50,000 & ≤\$100,000	\$3,820,131.75	1.58%	51	6.44%
>\$100,000 & ≤\$150,000	\$5,064,066.84	2.10%	39	4.92%
>\$150,000 & ≤\$200,000	\$10,332,729.20	4.28%	59	7.45%
>\$200,000 & ≤\$250,000	\$24,974,177.61	10.34%	109	13.76%
>\$250,000 & ≤\$300,000	\$28,677,606.07	11.87%	104	13.13%
>\$300,000 & ≤\$350,000	\$31,482,706.92	13.04%	97	12.25%
>\$350,000 & ≤\$400,000	\$30,566,956.33	12.66%	82	10.35%
>\$400,000 & ≤\$450,000	\$27,047,867.04	11.20%	64	8.08%
>\$450,000 & ≤\$500,000	\$25,405,792.40	10.52%	54	6.82%
>\$500,000 & ≤\$750,000	\$46,633,906.94	19.31%	80	10.10%
>\$750,000	\$6,664,852.96	2.76%	6	0.76%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

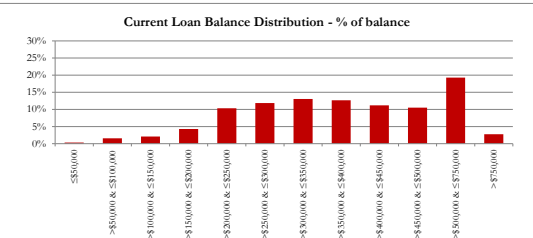


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$416,755.40	0.18%	5	0.64%
>10 & ≤12 years	\$442,069.49	0.18%	3	0.38%
>12 & ≤14 years	\$567,687.66	0.24%	3	0.38%
>14 & ≤16 years	\$1,599,419.96	0.66%	18	2.27%
>16 & ≤18 years	\$4,646,445.40	1.92%	31	3.91%
>18 & ≤20 years	\$4,709,944.53	1.95%	30	3.79%
>20 & ≤22 years	\$9,222,651.91	3.82%	39	4.92%
>22 & ≤24 years	\$16,311,086.72	6.75%	63	7.95%
>24 & ≤26 years	\$42,683,758.73	17.67%	141	17.80%
>26 & ≤28 years	\$105,628,365.09	43.74%	314	39.65%
>28 & ≤30 years	\$55,273,378.27	22.89%	145	18.31%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

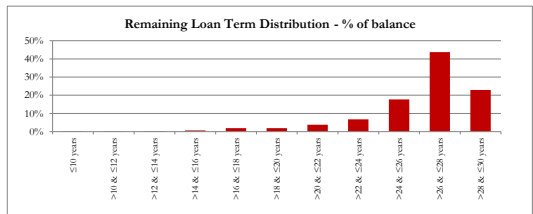


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$17,514,451.06	7.25%	47	5.93%
>12 & ≤18 mth	\$16,138,955.03	6.68%	45	5.68%
>18 & ≤24 mth	\$31,495,616.34	13.04%	88	11.11%
>24 & ≤3 years	\$65,717,989.06	27.21%	199	25.13%
>3 & ≤4 years	\$44,355,557.72	18.37%	143	18.05%
>4 & ≤5 years	\$31,933,557.32	13.22%	100	12.63%
>5 & ≤6 years	\$11,784,743.70	4.88%	45	5.68%
>6 & ≤7 years	\$8,879,040.16	3.68%	36	4.55%
>7 & ≤8 years	\$2,201,574.61	0.91%	10	1.26%
>8 & ≤9 years	\$4,431,822.43	1.84%	20	2.53%
>9 & ≤10 years	\$2,574,752.02	1.07%	14	1.77%
>10 years	\$4,473,503.71	1.85%	45	5.68%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

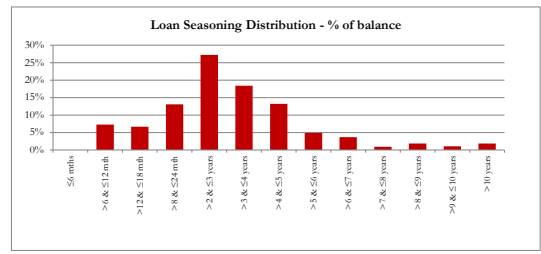


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$35,549,466.58	14.73%	94	11.87%
New South Wales	\$54,107,135.42	22.40%	168	21.21%
Northern Territory	\$5,192,338.25	2.15%	15	1.89%
Queensland	\$80,544,811.55	33.35%	279	35.23%
South Australia	\$25,219,863.29	9.61%	82	10.35%
Tasmania	\$2,646,033.48	1.10%	11	1.39%
Victoria	\$29,132,027.60	12.06%	105	13.01%
Western Australia	\$11,109,886.99	4.60%	40	5.05%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

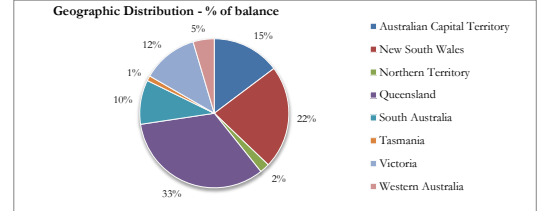


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$102,401,281.82	42.40%	339	42.80%
Non-DHOAS	\$139,100,281.34	57.60%	453	57.20%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$72,956,502.42	30.21%	215	27.15%
No LMI	\$168,545,060.74	69.79%	577	72.85%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$220,365,355.89	91.24%	699	88.26%
Investment	\$20,952,676.01	8.68%	91	11.49%
Other	\$183,531.26	0.08%	2	0.25%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$220,496,050.20	91.30%	716	90.40%
Residential Unit	\$21,005,512.96	8.70%	76	9.60%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$240,442,416.04	99.56%	789	99.62%
0> and <= 30 Days	\$1,059,147.12	0.44%	3	0.38%
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	\$241,501,563.16	100.00%	792	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$241,501,563.16	100.00%	792	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$241,501,563.16	100.00%	792	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$241,501,563.16	100.00%	792	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	\$241,501,563.16	100.00%	792	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$241,501,563.16	100.00%	792	100.00%
TOTAL	\$241,501,563.16	100.00%	792	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