

Salute Series 2021-1
Monthly Reporting

Date of Portfolio Data: 30 September 2022



Defence
Bank

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	Aa1	A1	Baa2	Ba2	NR
ISIN	AU3FN058822	AU3FN058830	AU3FN058848	AU3FN058855	AU3FN058863	AU3FN058871
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)	\$158,254,539.97	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$158,254,539.97	\$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	2.4264%	2.4264%	2.4264%	2.4264%	2.4264%	2.4264%
Interest Rate	3.1264%	3.9264%	4.4764%	5.4764%	7.7264%	8.9264%
Opening Bond Factor	0.586929029	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.573386014	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Sep-22	01-Sep-22	01-Sep-22	01-Sep-22	01-Sep-22	01-Sep-22
Collection Period End Date	30-Sep-22	30-Sep-22	30-Sep-22	30-Sep-22	30-Sep-22	30-Sep-22
Coupon Period Start	15-Sep-22	15-Sep-22	15-Sep-22	15-Sep-22	15-Sep-22	15-Sep-22
Current Distribution date	17-Oct-22	17-Oct-22	17-Oct-22	17-Oct-22	17-Oct-22	17-Oct-22
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	13.17%	4.61%	2.96%	0.82%	0.27%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$180,808,075.37
Number of Loans	926	648
Avg Loan Balance	\$321,402.87	\$279,024.81
Maximum Loan Balance	\$955,183.96	\$953,856.83
Minimum Loan Balance	\$1,336.39	\$288.74
Weighted Avg Interest Rate	3.40%	5.54%
Weighted Avg Seasoning (mths)	32.97	32.12
Maximum Remaining Term (mths)	359.00	339.00
Weighted Avg Remaining Term (mths)	321.37	301.81
Maximum Current LVR (%)	93.96%	90.43%
Weighted Avg Current LVR (%)	66.98%	60.58%
CPR Data (Current Month)	n/a	18.52%
CPR Data (Since inception)	n/a	19.96%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,193,158.21	2.32%	79	12.20%
>20% & ≤30%	\$6,800,330.09	3.76%	37	5.71%
>30% & ≤40%	\$14,647,589.09	8.10%	63	9.72%
>40% & ≤50%	\$20,606,974.25	11.40%	75	11.57%
>50% & ≤60%	\$27,690,796.98	14.98%	87	13.43%
>60% & ≤65%	\$23,186,798.58	12.82%	70	10.80%
>65% & ≤70%	\$26,347,658.92	14.57%	74	11.73%
>70% & ≤75%	\$22,398,123.50	12.39%	65	10.03%
>75% & ≤80%	\$10,515,980.94	5.82%	28	4.32%
>80% & ≤85%	\$18,061,378.25	9.99%	51	7.87%
>85% & ≤90%	\$6,073,230.64	3.36%	15	2.31%
>90% & ≤95%	\$886,046.92	0.49%	2	0.31%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

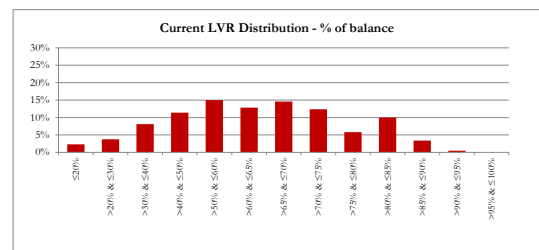


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,372,922.70	0.75%	20	3.08%
>20% & ≤30%	\$4,052,986.83	2.24%	27	4.17%
>30% & ≤40%	\$9,212,707.96	5.10%	46	7.10%
>40% & ≤50%	\$15,880,794.95	8.78%	70	10.80%
>50% & ≤60%	\$22,088,716.14	12.22%	85	13.12%
>60% & ≤65%	\$16,775,681.08	9.28%	64	9.88%
>65% & ≤70%	\$24,843,298.24	13.74%	82	12.65%
>70% & ≤75%	\$37,896,987.51	20.96%	114	17.59%
>75% & ≤80%	\$14,881,295.53	8.23%	42	6.48%
>80% & ≤85%	\$17,642,133.43	9.76%	55	8.49%
>85% & ≤90%	\$15,274,502.08	8.45%	41	6.33%
>90% & ≤95%	\$886,046.92	0.49%	2	0.31%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

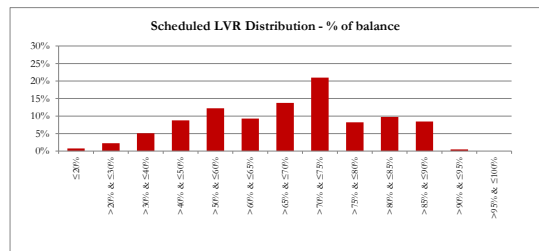


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,232,514.73	0.69%	50	9.12%
>\$50,000 & ≤\$100,000	\$3,133,451.12	1.73%	43	6.64%
>\$100,000 & ≤\$150,000	\$6,491,940.65	3.59%	52	8.02%
>\$150,000 & ≤\$200,000	\$9,127,182.60	5.05%	51	7.87%
>\$200,000 & ≤\$250,000	\$17,399,761.69	9.62%	77	11.88%
>\$250,000 & ≤\$300,000	\$23,479,690.40	12.99%	86	13.27%
>\$300,000 & ≤\$350,000	\$24,326,260.72	13.45%	75	11.57%
>\$350,000 & ≤\$400,000	\$25,578,093.43	14.15%	68	10.49%
>\$400,000 & ≤\$450,000	\$18,862,715.07	10.43%	44	6.79%
>\$450,000 & ≤\$500,000	\$17,908,333.22	9.90%	38	5.86%
>\$500,000 & ≤\$750,000	\$29,205,493.36	16.15%	50	7.72%
>\$750,000	\$4,062,638.38	2.25%	5	0.77%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

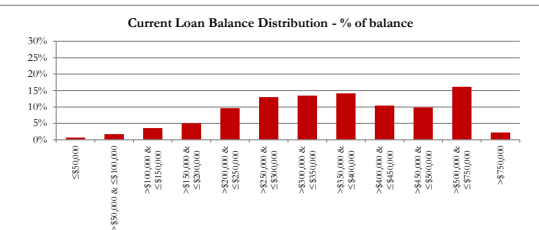


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$316,471.47	0.17%	4	0.62%
>10 & ≤12 years	\$384,327.63	0.21%	3	0.46%
>12 & ≤14 years	\$1,098,492.35	0.61%	12	1.85%
>14 & ≤16 years	\$2,578,800.25	1.43%	21	3.24%
>16 & ≤18 years	\$3,145,128.40	1.74%	25	3.86%
>18 & ≤20 years	\$4,227,362.91	2.34%	25	3.86%
>20 & ≤22 years	\$8,428,980.72	4.66%	33	5.09%
>22 & ≤24 years	\$14,953,370.13	8.27%	65	10.03%
>24 & ≤26 years	\$59,194,944.70	32.74%	198	30.56%
>26 & ≤28 years	\$78,504,954.54	43.42%	239	36.88%
>28 & ≤30 years	\$7,975,242.27	4.41%	23	3.55%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

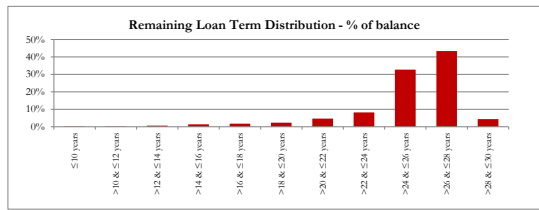


TABLE 5

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	\$12,729,297.03	7.04%	39	6.02%
>24 & ≤3 years	\$34,096,094.11	18.86%	105	16.20%
>3 & ≤4 years	\$51,246,911.75	28.34%	166	25.62%
>4 & ≤5 years	\$33,731,330.36	18.66%	119	18.36%
>5 & ≤6 years	\$25,835,895.54	14.29%	88	13.58%
>6 & ≤7 years	\$8,427,061.12	4.66%	36	5.56%
>7 & ≤8 years	\$4,754,013.17	2.63%	23	3.55%
>8 & ≤9 years	\$2,141,341.11	1.18%	9	1.39%
>9 & ≤10 years	\$2,987,853.74	1.65%	14	2.16%
>10 years	\$4,858,277.44	2.69%	49	7.56%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

Loan Seasoning Distribution - % of balance

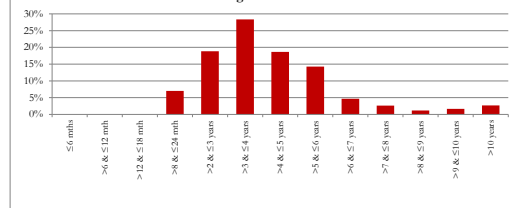


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$27,381,463.82	15.14%	78	12.04%
New South Wales	\$41,754,971.88	23.09%	139	21.45%
Northern Territory	\$4,085,609.26	2.26%	13	2.01%
Queensland	\$59,469,949.55	32.89%	227	35.03%
South Australia	\$16,193,293.53	8.96%	65	10.03%
Tasmania	\$1,557,397.87	0.86%	8	1.23%
Victoria	\$22,684,955.76	12.55%	86	13.27%
Western Australia	\$7,680,453.70	4.25%	32	4.94%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

Geographic Distribution - % of balance

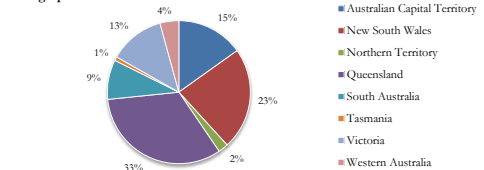


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$68,225,431.91	37.73%	263	40.59%
Non-DHOAS	\$112,582,643.46	62.27%	385	59.41%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$49,442,743.26	27.33%	159	24.54%
No LMI	\$131,365,332.11	72.67%	489	75.46%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner Occupied	\$166,990,848.66	92.36%	579	89.35%
Investment	\$13,682,058.98	7.57%	67	10.34%
Other	\$1,351,673.73	0.07%	2	0.31%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$164,738,561.95	91.11%	585	90.28%
Residential Unit	\$16,069,513.42	8.89%	63	9.72%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$179,787,125.07	99.44%	644	99.38%
0+ and <= 30 Days	\$1,020,950.30	0.56%	4	0.62%
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	\$180,808,075.37	100.00%	648	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$180,808,075.37	100.00%	648	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$180,808,075.37	100.00%	648	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$180,808,075.37	100.00%	648	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	\$180,808,075.37	100.00%	648	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$180,808,075.37	100.00%	648	100.00%
TOTAL	\$180,808,075.37	100.00%	648	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