

**Salute Series 2021-1**  
**Monthly Reporting**

Date of Portfolio Data 30 September 2023



**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	Aaa	Aa2	A3	Ba1	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
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)	\$118,335,179.82	\$14,756,006.28	\$2,837,693.52	\$3,689,001.57	\$945,897.84	\$472,948.92
Stated Amount (AS)	\$118,335,179.82	\$14,756,006.28	\$2,837,693.52	\$3,689,001.57	\$945,897.84	\$472,948.92
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.0550%	4.0550%	4.0550%	4.0550%	4.0550%	4.0550%
Interest Rate	4.7350%	5.3550%	6.1050%	7.1050%	9.3550%	10.5550%
Opening Bond Factor	0.436714285	0.963466986	0.963466986	0.963466986	0.963466986	0.963466986
Closing Bond Factor	0.428750652	0.945897838	0.945897838	0.945897838	0.945897838	0.945897838
Collection Period Start	01-Sep-23	01-Sep-23	01-Sep-23	01-Sep-23	01-Sep-23	01-Sep-23
Collection Period End Date	30-Sep-23	30-Sep-23	30-Sep-23	30-Sep-23	30-Sep-23	30-Sep-23
Coupon Period Start	15-Sep-23	15-Sep-23	15-Sep-23	15-Sep-23	15-Sep-23	15-Sep-23
Current Distribution date	16-Oct-23	16-Oct-23	16-Oct-23	16-Oct-23	16-Oct-23	16-Oct-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	\$297,619,053.23	\$139,917,388.83
Number of Loans	926	540
Avg Loan Balance	\$321,402.87	\$259,106.28
Maximum Loan Balance	\$995,183.96	\$805,095.38
Minimum Loan Balance	\$1,336.39	\$150.48
Weighted Avg Interest Rate	3.40%	7.02%
Weighted Avg Seasoning (mths)	32.97	63.99
Maximum Remaining Term (mths)	359.00	327.00
Weighted Avg Remaining Term (mths)	321.37	289.50
Maximum Current LVR (%)	93.96%	88.52%
Weighted Avg Current LVR (%)	66.98%	56.56%
CPR Data (Current Month)	n/a	15.88%
CPR Data (Since inception)	n/a	17.18%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,693,973.22	2.63%	77	14.27%
>20% & ≤30%	\$7,741,838.60	5.53%	40	7.41%
>30% & ≤40%	\$15,597,482.25	11.15%	68	12.59%
>40% & ≤50%	\$18,140,139.27	12.96%	66	12.22%
>50% & ≤60%	\$24,933,574.13	17.82%	86	15.93%
>60% & ≤65%	\$16,880,877.09	12.06%	51	9.44%
>65% & ≤70%	\$21,332,078.02	15.23%	62	11.48%
>70% & ≤75%	\$13,315,050.65	9.52%	39	7.22%
>75% & ≤80%	\$7,980,787.68	5.70%	24	4.44%
>80% & ≤85%	\$7,538,232.72	5.39%	20	3.70%
>85% & ≤90%	\$2,763,355.20	1.97%	7	1.30%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

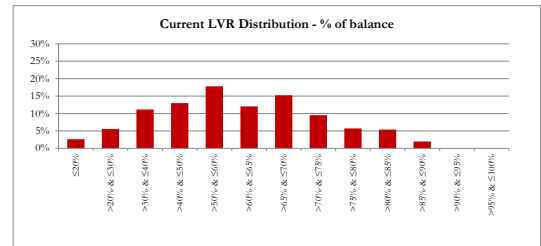


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,432,315.98	1.03%	24	4.43%
>20% & ≤30%	\$3,649,941.75	2.61%	23	4.26%
>30% & ≤40%	\$8,013,298.93	5.73%	46	8.52%
>40% & ≤50%	\$16,658,866.38	11.91%	71	13.15%
>50% & ≤60%	\$21,844,749.76	15.61%	88	16.30%
>60% & ≤65%	\$14,263,453.40	10.19%	59	10.93%
>65% & ≤70%	\$23,189,907.08	16.57%	74	13.70%
>70% & ≤75%	\$23,346,325.68	16.69%	66	12.22%
>75% & ≤80%	\$6,956,904.82	4.97%	28	5.19%
>80% & ≤85%	\$14,669,670.06	10.48%	46	8.52%
>85% & ≤90%	\$5,891,954.99	4.21%	15	2.78%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

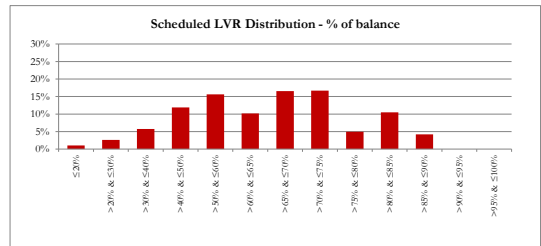


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,254,284.90	0.90%	62	11.49%
>\$50,000 & ≤\$100,000	\$2,551,754.62	1.82%	36	6.67%
>\$100,000 & ≤\$150,000	\$5,892,807.34	4.21%	47	8.70%
>\$150,000 & ≤\$200,000	\$9,599,596.24	6.86%	54	10.00%
>\$200,000 & ≤\$250,000	\$16,073,540.48	11.49%	71	13.15%
>\$250,000 & ≤\$300,000	\$19,837,534.82	14.18%	72	13.33%
>\$300,000 & ≤\$350,000	\$16,133,642.73	11.53%	50	9.26%
>\$350,000 & ≤\$400,000	\$17,369,245.00	12.41%	47	8.70%
>\$400,000 & ≤\$450,000	\$14,850,331.34	10.61%	35	6.48%
>\$450,000 & ≤\$500,000	\$10,826,258.85	7.74%	23	4.26%
>\$500,000 & ≤\$750,000	\$23,853,410.10	17.05%	41	7.59%
>\$750,000	\$1,674,982.41	1.20%	2	0.37%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

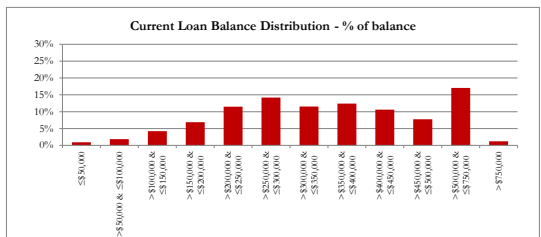


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$541,470.66	0.37%	6	1.11%
>10 & ≤12 years	\$293,382.95	0.21%	3	0.56%
>12 & ≤14 years	\$967,070.55	0.69%	15	2.78%
>14 & ≤16 years	\$3,369,582.07	2.41%	23	4.26%
>16 & ≤18 years	\$2,413,867.16	1.73%	20	3.70%
>18 & ≤20 years	\$5,286,344.42	3.78%	21	3.89%
>20 & ≤22 years	\$8,584,115.44	6.14%	37	6.85%
>22 & ≤24 years	\$27,150,065.30	19.40%	107	19.81%
>24 & ≤26 years	\$60,661,979.25	43.36%	212	39.26%
>26 & ≤28 years	\$30,649,511.03	21.91%	96	17.78%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

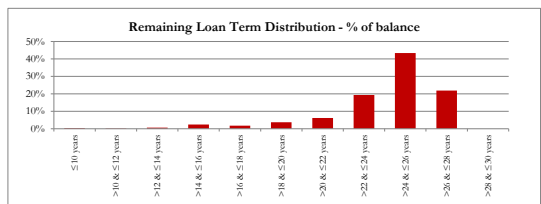


TABLE 5

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	\$10,227,978.80	7.31%	32	5.93%
>3 & ≤4 years	\$26,063,289.32	18.64%	86	15.93%
>4 & ≤5 years	\$41,976,985.21	30.00%	143	26.48%
>5 & ≤6 years	\$22,490,231.50	16.07%	93	17.22%
>6 & ≤7 years	\$20,611,388.57	14.73%	78	14.44%
>7 & ≤8 years	\$7,086,381.34	5.00%	31	5.74%
>8 & ≤9 years	\$3,891,679.13	2.78%	18	3.33%
>9 & ≤10 years	\$1,403,879.94	1.00%	7	1.30%
>10 years	\$6,165,575.02	4.41%	52	9.63%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

Loan Seasoning Distribution - % of balance

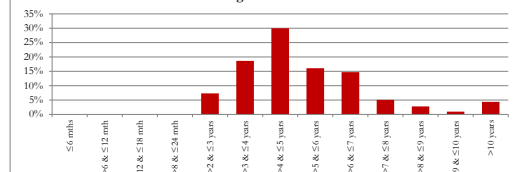


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$23,234,884.46	16.61%	69	12.78%
New South Wales	\$30,171,865.41	21.56%	111	20.56%
Northern Territory	\$3,720,821.01	2.66%	12	2.22%
Queensland	\$45,016,008.95	32.17%	187	34.63%
South Australia	\$12,248,819.38	8.73%	53	9.81%
Tasmania	\$1,420,373.66	1.02%	7	1.30%
Victoria	\$18,560,812.92	13.27%	77	14.26%
Western Australia	\$5,543,803.04	3.96%	24	4.44%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

Geographic Distribution - % of balance

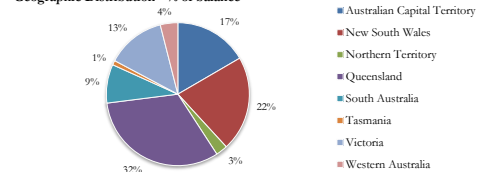


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,470,619.60	42.50%	241	44.63%
Non-DHOAS	\$80,446,769.23	57.50%	299	55.37%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$36,747,866.67	26.26%	129	23.89%
No LMI	\$103,169,522.16	73.74%	411	76.11%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner Occupied	\$130,444,374.12	93.23%	489	90.55%
Investment	\$9,454,149.62	6.76%	50	9.26%
Other	\$18,865.09	0.01%	1	0.19%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$128,000,678.83	91.48%	494	91.48%
Residential Unit	\$11,916,510.00	8.52%	46	8.52%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$138,802,538.84	99.20%	536	99.25%
0+ and <= 30 Days	\$1,114,849.99	0.80%	4	0.74%
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	\$139,917,388.83	100.00%	540	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$139,917,388.83	100.00%	540	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$139,917,388.83	100.00%	540	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$139,917,388.83	100.00%	540	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	\$139,917,388.83	100.00%	540	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$139,917,388.83	100.00%	540	100.00%
TOTAL	\$139,917,388.83	100.00%	540	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