

**Salute Series 2021-1
Monthly Reporting**



**Defence
Bank**

Date of Portfolio Data: 30 September 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)	\$27,600,000.00	\$15,600,000.00	\$3,000,000.00	\$3,000,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$98,818,827.18	\$12,322,381.53	\$2,369,688.76	\$3,080,595.38	\$789,896.25	\$394,948.13
Stated Amount (AS)	\$98,818,827.18	\$12,322,381.53	\$2,369,688.76	\$3,080,595.38	\$789,896.25	\$394,948.13
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.3065%	4.3065%	4.3065%	4.3065%	4.3065%	4.3065%
Interest Rate	5.0065%	5.8065%	6.3565%	7.3565%	9.6065%	10.8065%
Opening Bond Factor	0.362432188	0.799587878	0.799587878	0.799587878	0.799587878	0.799587878
Closing Bond Factor	0.358092229	0.789896252	0.789896252	0.789896252	0.789896252	0.789896252
Collection Period Start	01-Sep-24	01-Sep-24	01-Sep-24	01-Sep-24	01-Sep-24	01-Sep-24
Collection Period End Date	30-Sep-24	30-Sep-24	30-Sep-24	30-Sep-24	30-Sep-24	30-Sep-24
Coupon Period Start	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-24	16-Sep-24
Current Distribution date	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-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	\$116,841,604.39
Number of Loans	926	487
Avg Loan Balance	\$321,402.87	\$239,921.16
Maximum Loan Balance	\$995,183.96	\$869,813.97
Minimum Loan Balance	\$1,336.39	\$0.03
Weighted Avg Interest Rate	3.40%	7.13%
Weighted Avg Seasoning (mths)	32.97	75.30
Maximum Remaining Term (mths)	359.00	315.00
Weighted Avg Remaining Term (mths)	321.57	277.67
Maximum Current LVR (%)	93.96%	89.44%
Weighted Avg Current LVR (%)	66.98%	54.41%
CPR Data (Current Month)	n/a	8.82%
CPR Data (Since inception)	n/a	14.51%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,479,846.71	3.83%	93	19.10%
>20% & ≤30%	\$8,522,422.62	7.29%	46	9.45%
>30% & ≤40%	\$13,818,774.78	11.83%	60	12.52%
>40% & ≤50%	\$18,705,736.59	16.01%	70	14.37%
>50% & ≤60%	\$19,164,477.71	16.40%	63	13.55%
>60% & ≤65%	\$14,406,207.55	12.33%	46	8.83%
>65% & ≤70%	\$14,408,458.21	12.33%	40	8.21%
>70% & ≤75%	\$9,503,417.06	8.13%	32	6.57%
>75% & ≤80%	\$5,527,395.01	4.73%	17	3.49%
>80% & ≤85%	\$6,653,677.91	5.69%	16	3.29%
>85% & ≤90%	\$1,651,190.24	1.41%	4	0.82%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

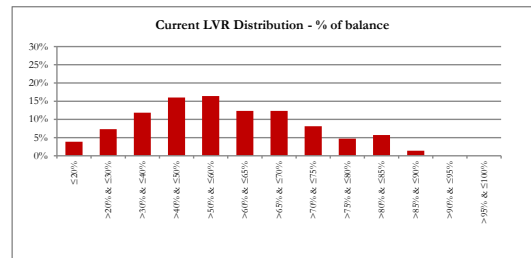


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,339,319.30	1.14%	27	5.55%
>20% & ≤30%	\$4,477,755.98	3.83%	32	6.57%
>30% & ≤40%	\$8,425,977.59	7.21%	45	9.24%
>40% & ≤50%	\$13,615,796.32	11.65%	65	13.35%
>50% & ≤60%	\$20,619,295.16	17.65%	89	18.28%
>60% & ≤65%	\$13,257,251.92	11.35%	53	10.88%
>65% & ≤70%	\$20,094,574.73	17.20%	66	13.55%
>70% & ≤75%	\$14,219,564.77	12.17%	45	9.24%
>75% & ≤80%	\$7,829,215.30	6.70%	29	5.95%
>80% & ≤85%	\$10,431,322.93	8.93%	30	6.16%
>85% & ≤90%	\$2,531,530.39	2.17%	6	1.25%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

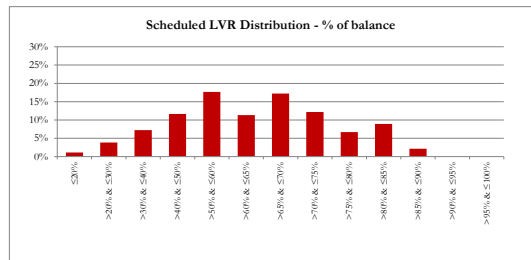


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,206,394.77	1.03%	71	14.58%
>\$50,000 & ≤\$100,000	\$3,064,388.84	2.62%	40	8.21%
>\$100,000 & ≤\$150,000	\$4,763,425.49	4.08%	39	8.01%
>\$150,000 & ≤\$200,000	\$10,531,733.07	9.01%	59	12.11%
>\$200,000 & ≤\$250,000	\$13,441,500.07	11.50%	60	12.32%
>\$250,000 & ≤\$300,000	\$17,205,795.63	14.73%	63	12.94%
>\$300,000 & ≤\$350,000	\$13,415,142.88	11.48%	41	8.42%
>\$350,000 & ≤\$400,000	\$12,684,588.01	10.86%	34	6.98%
>\$400,000 & ≤\$450,000	\$11,038,054.51	9.45%	26	5.34%
>\$450,000 & ≤\$500,000	\$8,019,415.60	6.83%	19	3.90%
>\$500,000 & ≤\$750,000	\$18,037,544.01	16.21%	33	6.78%
>\$750,000	\$1,633,621.51	1.40%	2	0.41%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

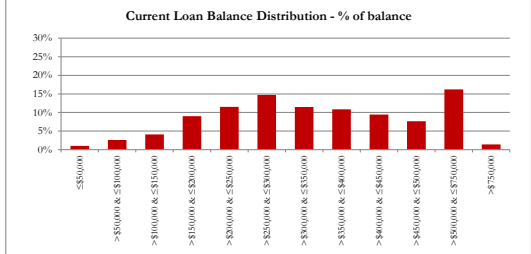


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$518,530.96	0.45%	6	1.23%
>10 & ≤12 years	\$69,266.35	0.59%	10	2.05%
>12 & ≤14 years	\$1,691,777.23	1.45%	15	3.08%
>14 & ≤16 years	\$2,165,956.88	1.85%	18	3.70%
>16 & ≤18 years	\$2,877,234.84	2.46%	19	3.90%
>18 & ≤20 years	\$5,930,453.48	5.08%	26	5.34%
>20 & ≤22 years	\$9,059,755.74	7.75%	45	9.24%
>22 & ≤24 years	\$36,263,100.72	31.04%	150	30.80%
>24 & ≤26 years	\$52,167,096.66	44.65%	180	36.96%
>26 & ≤28 years	\$5,508,431.53	4.71%	18	3.70%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

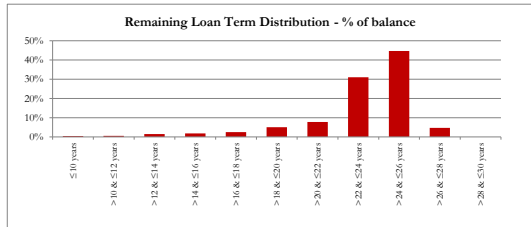


TABLE 5

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	\$8,301,637.43	7.11%	29	5.95%
>4 & ≤5 years	\$22,929,425.22	19.62%	80	16.43%
>5 & ≤6 years	\$35,006,958.22	29.96%	127	26.08%
>6 & ≤7 years	\$18,406,760.98	15.75%	84	17.25%
>7 & ≤8 years	\$18,347,828.29	15.70%	76	15.61%
>8 & ≤9 years	\$5,208,281.59	4.46%	26	5.34%
>9 & ≤10 years	\$3,072,623.44	2.63%	14	2.87%
>10 years	\$5,568,089.22	4.77%	51	10.47%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

Loan Seasoning Distribution - % of balance

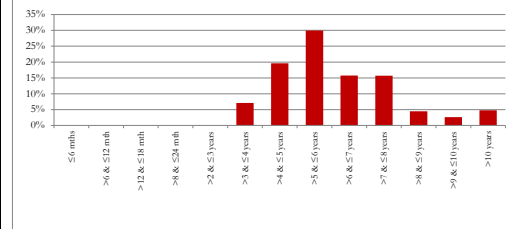


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$19,575,893.47	16.75%	62	12.73%
New South Wales	\$24,545,730.00	21.01%	101	20.74%
Northern Territory	\$3,328,499.30	2.85%	12	2.46%
Queensland	\$37,650,276.35	32.22%	166	34.09%
South Australia	\$9,991,811.08	8.55%	47	9.65%
Tasmania	\$1,331,987.14	1.14%	7	1.44%
Victoria	\$15,219,588.40	13.03%	71	14.58%
Western Australia	\$5,197,818.65	4.45%	21	4.31%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

Geographic Distribution - % of balance

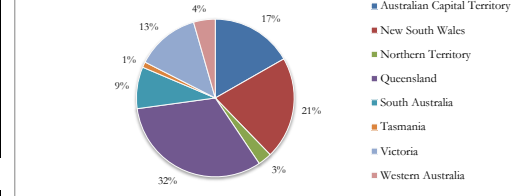


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,249,515.28	50.71%	241	49.49%
Non-DHOAS	\$57,592,089.11	49.29%	246	50.51%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$31,664,006.72	27.10%	113	23.20%
No LMI	\$85,177,597.67	72.90%	374	76.80%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$108,690,692.63	93.03%	441	90.55%
Investment	\$8,146,129.49	6.97%	45	9.24%
Other	\$4,782.27	0.00%	1	0.21%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$107,064,675.32	91.63%	449	92.20%
Residential Unit	\$9,776,929.07	8.37%	38	7.80%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$116,534,816.53	99.74%	486	99.79%
0> and ≤= 30 Days	\$306,787.86	0.26%	1	0.21%
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	\$116,841,604.39	100.00%	487	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$116,841,604.39	100.00%	487	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$116,841,604.39	100.00%	487	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$116,841,604.39	100.00%	487	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	\$116,841,604.39	100.00%	487	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$116,841,604.39	100.00%	487	100.00%
TOTAL	\$116,841,604.39	100.00%	487	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