

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data **31 October 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)	\$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)	\$212,594,719.48	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$212,594,719.48	\$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	0.795049187	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.770270723	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Oct-21	01-Oct-21	01-Oct-21	01-Oct-21	01-Oct-21	01-Oct-21
Collection Period End Date	31-Oct-21	31-Oct-21	31-Oct-21	31-Oct-21	31-Oct-21	31-Oct-21
Coupon Period Start	15-Oct-21	15-Oct-21	15-Oct-21	15-Oct-21	15-Oct-21	15-Oct-21
Current Distribution date	15-Nov-21	15-Nov-21	15-Nov-21	15-Nov-21	15-Nov-21	15-Nov-21
Initial Credit Enhancement	8.00%		1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	10.14%	3.55%	2.28%	0.63%	0.21%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$234,716,983.61
Number of Loans	926	777
Avg Loan Balance	\$321,402.87	\$302,081.06
Maximum Loan Balance	\$995,183.96	\$950,330.13
Minimum Loan Balance	\$1,336.39	\$276.91
Weighted Avg Interest Rate	3.40%	3.38%
Weighted Avg Seasoning (mths)	32.97	41.67
Maximum Remaining Term (mths)	359.00	350.00
Weighted Avg Remaining Term (mths)	321.37	312.47
Maximum Current LVR (%)	93.96%	92.88%
Weighted Avg Current LVR (%)	66.98%	64.27%
CPR Data (Current Month)	n/a	26.43%
CPR Data (Since inception)	n/a	23.55%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,672,795.57	1.56%	70	9.01%
>20% & ≤30%	\$7,650,603.15	3.26%	44	5.66%
>30% & ≤40%	\$12,358,491.80	5.27%	54	6.95%
>40% & ≤50%	\$25,065,601.20	10.68%	87	11.20%
>50% & ≤60%	\$28,501,267.83	12.14%	92	11.84%
>60% & ≤65%	\$22,253,081.32	9.48%	65	8.37%
>65% & ≤70%	\$31,808,557.63	13.55%	90	11.58%
>70% & ≤75%	\$38,033,505.80	16.20%	105	13.51%
>75% & ≤80%	\$25,279,447.57	10.77%	68	8.75%
>80% & ≤85%	\$18,722,217.05	7.98%	48	6.18%
>85% & ≤90%	\$19,312,474.03	8.23%	49	6.31%
>90% & ≤95%	\$2,058,940.66	0.88%	5	0.64%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

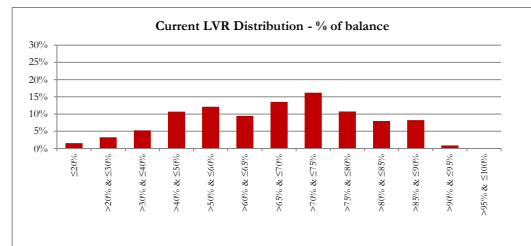


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,574,156.38	0.67%	21	2.69%
>20% & ≤30%	\$3,697,765.08	1.58%	25	3.22%
>30% & ≤40%	\$8,468,957.92	3.61%	42	5.41%
>40% & ≤50%	\$14,928,711.59	6.36%	67	8.62%
>50% & ≤60%	\$26,581,670.11	11.32%	96	12.36%
>60% & ≤65%	\$17,312,607.00	7.38%	60	7.72%
>65% & ≤70%	\$22,886,915.36	9.75%	78	10.04%
>70% & ≤75%	\$47,527,556.18	20.25%	139	17.89%
>75% & ≤80%	\$40,142,089.37	17.10%	110	14.16%
>80% & ≤85%	\$18,268,525.66	7.78%	50	6.44%
>85% & ≤90%	\$27,524,566.23	11.73%	74	9.52%
>90% & ≤95%	\$5,803,462.73	2.47%	15	1.93%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

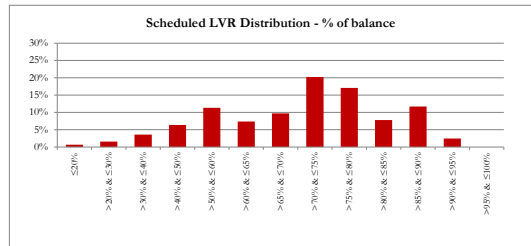


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$887,779.32	0.37%	43	5.78%
>\$50,000 & ≤\$100,000	\$3,468,883.34	1.48%	47	6.05%
>\$100,000 & ≤\$150,000	\$5,915,197.07	2.52%	46	5.92%
>\$150,000 & ≤\$200,000	\$9,821,442.79	4.18%	56	7.21%
>\$200,000 & ≤\$250,000	\$25,197,263.12	10.74%	110	14.16%
>\$250,000 & ≤\$300,000	\$28,277,345.02	12.05%	102	13.13%
>\$300,000 & ≤\$350,000	\$30,858,938.03	13.15%	95	12.23%
>\$350,000 & ≤\$400,000	\$29,773,198.67	12.68%	80	10.30%
>\$400,000 & ≤\$450,000	\$28,014,777.80	11.94%	66	8.49%
>\$450,000 & ≤\$500,000	\$22,665,280.20	9.66%	48	6.18%
>\$500,000 & ≤\$750,000	\$43,197,022.96	18.40%	74	9.52%
>\$750,000	\$6,609,853.29	2.83%	6	0.77%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

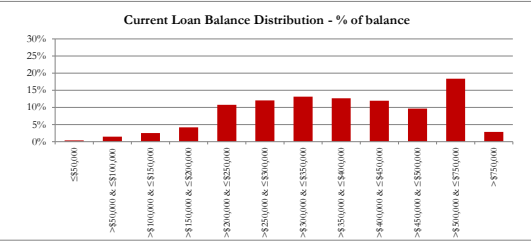


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$413,423.34	0.17%	5	0.63%
>10 & ≤12 years	\$436,750.86	0.19%	3	0.39%
>12 & ≤14 years	\$554,623.45	0.24%	3	0.39%
>14 & ≤16 years	\$1,575,969.90	0.67%	18	2.32%
>16 & ≤18 years	\$4,643,380.91	1.98%	31	3.99%
>18 & ≤20 years	\$4,722,694.52	2.01%	30	3.86%
>20 & ≤22 years	\$10,052,133.61	4.28%	40	5.15%
>22 & ≤24 years	\$16,199,874.28	6.90%	64	8.24%
>24 & ≤26 years	\$43,706,007.70	18.62%	147	18.92%
>26 & ≤28 years	\$106,578,129.41	45.41%	315	40.54%
>28 & ≤30 years	\$45,833,995.63	19.53%	121	15.57%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

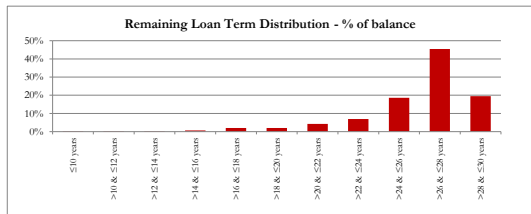


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$11,726,334.58	5.00%	32	4.12%
>12 & ≤18 mth	\$16,229,490.81	6.91%	45	5.79%
>18 & ≤24 mth	\$28,304,510.68	12.00%	80	10.30%
>24 & ≤3 years	\$65,192,243.28	27.77%	197	25.33%
>3 & ≤4 years	\$45,183,690.10	19.20%	145	18.65%
>4 & ≤5 years	\$32,739,051.77	13.95%	103	13.20%
>5 & ≤6 years	\$11,835,894.85	5.04%	47	6.05%
>6 & ≤7 years	\$9,702,708.65	4.13%	41	5.28%
>7 & ≤8 years	\$2,569,349.52	1.09%	10	1.29%
>8 & ≤9 years	\$3,934,028.58	1.68%	17	2.19%
>9 & ≤10 years	\$2,078,190.92	0.89%	12	1.54%
>10 years	\$5,221,689.87	2.22%	48	6.18%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

Loan Seasoning Distribution - % of balance

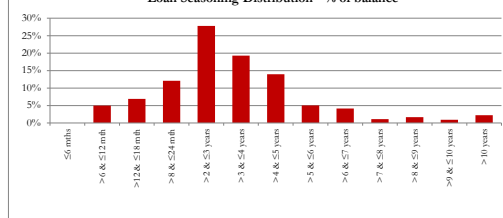


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$34,421,826.84	14.66%	92	11.83%
New South Wales	\$51,820,468.36	22.08%	162	20.85%
Northern Territory	\$5,177,417.92	2.21%	15	1.93%
Queensland	\$79,382,286.12	33.82%	278	35.78%
South Australia	\$22,281,789.92	9.49%	80	10.30%
Tasmania	\$2,633,301.85	1.12%	11	1.42%
Victoria	\$28,182,704.15	12.01%	101	13.00%
Western Australia	\$10,817,188.45	4.61%	38	4.89%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

Geographic Distribution - % of balance

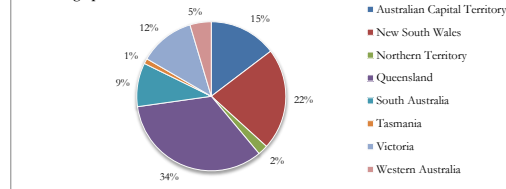


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$98,502,840.53	41.97%	331	42.60%
Non-DHOAS	\$136,214,143.08	58.03%	446	57.40%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$70,352,536.94	29.97%	209	26.90%
No LMI	\$164,364,446.67	70.03%	568	73.10%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$214,426,375.43	91.33%	687	88.41%
Investment	\$20,108,336.64	8.57%	88	11.33%
Other	\$182,271.54	0.08%	2	0.26%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$215,835,636.61	91.10%	701	90.22%
Residential Unit	\$20,881,347.00	8.90%	76	9.78%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$233,150,579.03	99.33%	772	99.36%
0> and <= 30 Days	\$1,566,404.58	0.67%	5	0.64%
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	\$234,716,983.61	100.00%	777	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$234,716,983.61	100.00%	777	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$234,716,983.61	100.00%	777	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$234,716,983.61	100.00%	777	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	\$234,716,983.61	100.00%	777	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$234,716,983.61	100.00%	777	100.00%
TOTAL	\$234,716,983.61	100.00%	777	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