

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



**Defence**  
**Bank**

Date of Portfolio Data **31 October 2023**

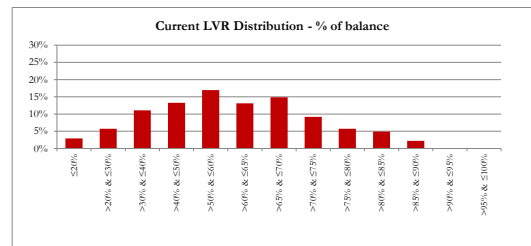
**NOTE SUMMARY (Following Payment Day Distribution)**

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	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$117,428,796.02	\$14,642,983.21	\$2,815,958.31	\$3,660,745.80	\$938,652.77	\$469,326.38
Stated Amount (AS)	\$117,428,796.02	\$14,642,983.21	\$2,815,958.31	\$3,660,745.80	\$938,652.77	\$469,326.38
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	4.7550%	5.5550%	6.1050%	7.1050%	9.3550%	10.5550%
Opening Bond Factor	0.428750652	0.945897838	0.945897838	0.945897838	0.945897838	0.945897838
Closing Bond Factor	0.425466652	0.938652770	0.938652770	0.938652770	0.938652770	0.938652770
Collection Period Start	01-Oct-23	01-Oct-23	01-Oct-23	01-Oct-23	01-Oct-23	01-Oct-23
Collection Period End Date	31-Oct-23	31-Oct-23	31-Oct-23	31-Oct-23	31-Oct-23	31-Oct-23
Coupon Period Start	16-Oct-23	16-Oct-23	16-Oct-23	16-Oct-23	16-Oct-23	16-Oct-23
Current Distribution date	15-Nov-23	15-Nov-23	15-Nov-23	15-Nov-23	15-Nov-23	15-Nov-23
Initial Credit Enhancement	8.00%		1.80%		0.50%	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	\$138,845,696.92
Number of Loans	926	539
Avg Loan Balance	\$321,402.87	\$257,598.70
Maximum Loan Balance	\$995,183.96	\$892,329.19
Minimum Loan Balance	\$1,336.39	\$151.72
Weighted Avg Interest Rate	3.40%	7.00%
Weighted Avg Seasoning (mths)	32.97	65.01
Maximum Remaining Term (mths)	359.00	326.00
Weighted Avg Remaining Term (mths)	321.37	288.44
Maximum Current LVR (%)	93.96%	88.97%
Weighted Avg Current LVR (%)	66.98%	56.34%
CPR Data (Current Month)	n/a	4.40%
CPR Data (Since inception)	n/a	16.79%

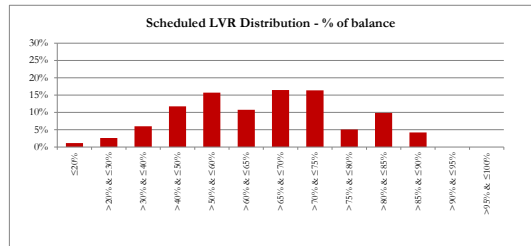
**TABLE 1**

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,055,617.04	2.91%	80	14.85%
>20% & ≤30%	\$7,957,430.93	5.73%	42	7.79%
>30% & ≤40%	\$15,353,100.58	11.06%	67	12.43%
>40% & ≤50%	\$18,413,630.17	13.26%	68	12.62%
>50% & ≤60%	\$23,539,771.81	16.95%	80	14.84%
>60% & ≤65%	\$18,224,306.00	13.13%	57	10.58%
>65% & ≤70%	\$20,680,915.14	14.89%	59	10.95%
>70% & ≤75%	\$12,786,546.82	9.21%	37	6.86%
>75% & ≤80%	\$7,985,224.39	5.73%	24	4.45%
>80% & ≤85%	\$6,818,413.35	4.91%	17	3.15%
>85% & ≤90%	\$3,050,740.69	2.20%	8	1.48%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>



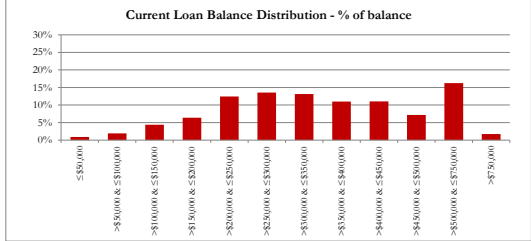
**TABLE 2**

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,561,470.07	1.13%	27	5.01%
>20% & ≤30%	\$3,640,211.80	2.62%	23	4.27%
>30% & ≤40%	\$8,365,248.03	6.02%	46	8.53%
>40% & ≤50%	\$16,324,541.86	11.76%	71	13.17%
>50% & ≤60%	\$21,816,118.41	15.71%	88	16.33%
>60% & ≤65%	\$14,952,263.18	10.77%	59	10.95%
>65% & ≤70%	\$22,873,156.89	16.47%	75	13.91%
>70% & ≤75%	\$22,709,400.64	16.36%	65	12.06%
>75% & ≤80%	\$7,308,627.70	5.27%	29	5.38%
>80% & ≤85%	\$13,733,545.73	9.89%	42	7.79%
>85% & ≤90%	\$5,831,110.61	4.20%	14	2.60%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>



**TABLE 3**

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,263,269.29	0.91%	63	11.67%
>\$50,000 & ≤\$100,000	\$2,687,137.20	1.94%	37	6.86%
>\$100,000 & ≤\$150,000	\$6,117,715.48	4.41%	49	9.09%
>\$150,000 & ≤\$200,000	\$8,886,978.49	6.40%	50	9.28%
>\$200,000 & ≤\$250,000	\$17,279,137.44	12.44%	76	14.10%
>\$250,000 & ≤\$300,000	\$18,789,323.36	13.53%	68	12.62%
>\$300,000 & ≤\$350,000	\$18,225,787.58	13.13%	56	10.39%
>\$350,000 & ≤\$400,000	\$15,266,046.94	10.99%	41	7.61%
>\$400,000 & ≤\$450,000	\$15,359,006.20	11.06%	36	6.68%
>\$450,000 & ≤\$500,000	\$10,002,135.13	7.20%	21	3.90%
>\$500,000 & ≤\$750,000	\$22,545,097.65	16.24%	39	7.24%
>\$750,000	\$2,424,062.16	1.75%	3	0.56%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>



**TABLE 4**

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$567,241.04	0.40%	6	1.11%
>10 & ≤12 years	\$339,905.83	0.24%	3	0.56%
>12 & ≤14 years	\$948,864.86	0.68%	15	2.78%
>14 & ≤16 years	\$3,373,035.49	2.43%	23	4.27%
>16 & ≤18 years	\$2,396,130.82	1.73%	20	3.71%
>18 & ≤20 years	\$5,550,494.38	4.00%	23	4.27%
>20 & ≤22 years	\$8,687,047.72	6.20%	38	7.05%
>22 & ≤24 years	\$27,478,825.72	19.79%	109	20.22%
>24 & ≤26 years	\$62,908,249.20	45.31%	222	41.19%
>26 & ≤28 years	\$26,595,901.86	19.16%	80	14.84%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

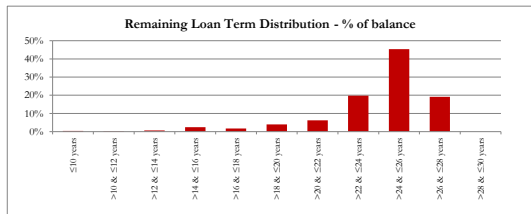


TABLE 5

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	\$6,839,242.58	4.93%	22	4.08%
>3 & ≤4 years	\$25,639,935.47	18.45%	85	15.76%
>4 & ≤5 years	\$41,728,286.85	30.05%	141	26.16%
>5 & ≤6 years	\$24,228,757.98	17.45%	97	18.00%
>6 & ≤7 years	\$21,198,812.11	15.27%	80	14.84%
>7 & ≤8 years	\$7,200,641.17	5.19%	34	6.31%
>8 & ≤9 years	\$4,507,585.46	3.25%	21	3.90%
>9 & ≤10 years	\$1,399,182.04	1.01%	7	1.30%
>10 years	\$6,103,253.26	4.40%	52	9.65%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

Loan Seasoning Distribution - % of balance

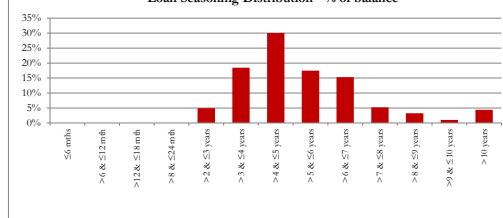


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$23,065,790.81	16.62%	69	12.80%
New South Wales	\$30,093,175.47	21.67%	111	20.59%
Northern Territory	\$3,697,706.17	2.66%	12	2.23%
Queensland	\$44,730,684.75	32.22%	187	34.69%
South Australia	\$11,973,632.30	8.62%	52	9.65%
Tasmania	\$1,414,558.87	1.02%	7	1.30%
Victoria	\$18,309,990.11	13.19%	77	14.29%
Western Australia	\$5,560,158.44	4.00%	24	4.45%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

Geographic Distribution - % of balance

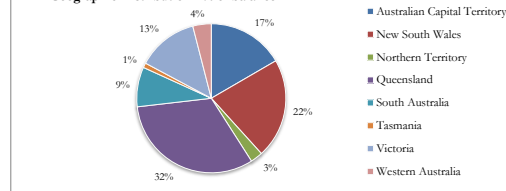


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,460,633.00	42.82%	241	44.71%
Non-DHOAS	\$79,385,063.92	57.18%	298	55.29%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$36,377,847.00	26.20%	129	23.93%
No LMI	\$102,467,849.92	73.80%	410	76.07%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$129,387,892.06	93.19%	488	90.53%
Investment	\$9,447,039.84	6.80%	50	9.28%
Other	\$10,765.02	0.01%	1	0.19%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$127,000,244.94	91.47%	493	91.47%
Residential Unit	\$11,845,451.98	8.53%	46	8.53%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$137,759,186.48	99.22%	535	99.26%
0> and <= 30 Days	\$1,086,510.44	0.78%	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%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$138,845,696.92	100.00%	539	100.00%
Fixed	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$138,845,696.92	100.00%	539	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%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$138,845,696.92	100.00%	539	100.00%
<b>TOTAL</b>	<b>\$138,845,696.92</b>	<b>100.00%</b>	<b>539</b>	<b>100.00%</b>

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