

**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	Aa2	A3	Ba1	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$27,600,000.00	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (A\$)	\$97,920,800.73	\$12,210,400.60	\$2,348,153.96	\$3,052,600.15	\$782,717.99	\$391,358.99
Stated Amount (A\$)	\$97,920,800.73	\$12,210,400.60	\$2,348,153.96	\$3,052,600.15	\$782,717.99	\$391,358.99
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.3025%	4.3025%	4.3025%	4.3025%	4.3025%	4.3025%
Interest Rate	5.8025%	5.8025%	6.3525%	7.3525%	9.6025%	10.8025%
Opening Bond Factor	0.35809229	0.789896252	0.789896252	0.789896252	0.789896252	0.789896252
Closing Bond Factor	0.354785510	0.782717987	0.782717987	0.782717987	0.782717987	0.782717987
Collection Period Start	01-Oct-24	01-Oct-24	01-Oct-24	01-Oct-24	01-Oct-24	01-Oct-24
Collection Period End Date	31-Oct-24	31-Oct-24	31-Oct-24	31-Oct-24	31-Oct-24	31-Oct-24
Coupon Period Start	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-24	15-Oct-24
Current Distribution date	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-24	15-Nov-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	\$115,779,794.07
Number of Loans	926	486
Avg Loan Balance	\$321,402.87	\$238,230.03
Maximum Loan Balance	\$995,183.96	\$871,443.04
Minimum Loan Balance	\$1,336.39	\$0.03
Weighted Avg Interest Rate	3.40%	7.12%
Weighted Avg Seasoning (mths)	32.97	76.29
Maximum Remaining Term (mths)	359.00	314.00
Weighted Avg Remaining Term (mths)	321.37	276.78
Maximum Current LVR (%)	93.96%	89.92%
Weighted Avg Current LVR (%)	66.98%	54.24%
CPR Data (Current Month)	n/a	5.17%
CPR Data (Since inception)	n/a	14.28%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$5,225,496.57	4.52%	94	19.35%
>20% & ≤30%	\$8,468,376.03	7.31%	48	9.88%
>30% & ≤40%	\$13,165,711.71	11.37%	59	12.14%
>40% & ≤50%	\$17,843,599.68	15.41%	69	14.20%
>50% & ≤60%	\$21,580,183.37	18.64%	70	14.40%
>60% & ≤65%	\$12,095,825.06	10.45%	37	7.61%
>65% & ≤70%	\$14,684,947.29	12.68%	42	8.64%
>70% & ≤75%	\$9,611,057.43	8.30%	31	6.38%
>75% & ≤80%	\$4,933,955.60	4.26%	16	3.29%
>80% & ≤85%	\$6,517,179.86	5.63%	16	3.29%
>85% & ≤90%	\$1,653,461.47	1.43%	4	0.82%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$115,779,794.07	100.00%	486	100.00%

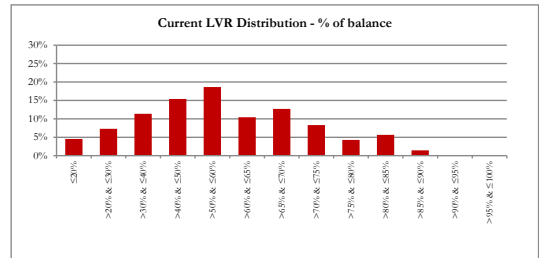


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,990,256.36	1.72%	28	3.76%
>20% & ≤30%	\$3,768,042.92	3.25%	32	6.58%
>30% & ≤40%	\$8,450,235.46	7.30%	45	9.26%
>40% & ≤50%	\$13,769,016.11	11.89%	67	13.79%
>50% & ≤60%	\$20,984,926.50	18.12%	89	18.31%
>60% & ≤65%	\$12,478,025.74	10.78%	52	10.70%
>65% & ≤70%	\$20,037,277.48	17.31%	66	13.58%
>70% & ≤75%	\$13,919,619.17	12.02%	44	9.05%
>75% & ≤80%	\$8,349,305.99	7.21%	31	6.38%
>80% & ≤85%	\$9,824,764.42	8.49%	27	5.56%
>85% & ≤90%	\$2,208,323.92	1.91%	5	1.03%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$115,779,794.07	100.00%	486	100.00%

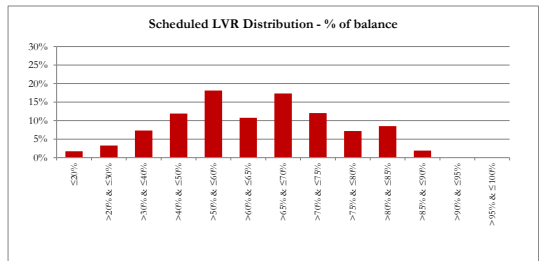


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,285,333.18	1.12%	73	15.02%
>\$50,000 & ≤\$100,000	\$2,867,409.61	2.48%	38	7.82%
>\$100,000 & ≤\$150,000	\$4,968,385.16	4.29%	41	8.44%
>\$150,000 & ≤\$200,000	\$10,319,393.62	8.91%	58	11.93%
>\$200,000 & ≤\$250,000	\$13,198,832.73	11.40%	59	12.14%
>\$250,000 & ≤\$300,000	\$17,136,573.16	14.80%	63	12.96%
>\$300,000 & ≤\$350,000	\$14,053,508.00	12.14%	43	8.85%
>\$350,000 & ≤\$400,000	\$13,145,450.76	11.35%	35	7.20%
>\$400,000 & ≤\$450,000	\$10,203,391.32	8.89%	24	4.94%
>\$450,000 & ≤\$500,000	\$7,991,672.86	6.90%	17	3.50%
>\$500,000 & ≤\$750,000	\$18,885,473.20	16.31%	33	6.79%
>\$750,000	\$1,634,370.47	1.41%	2	0.41%
TOTAL	\$115,779,794.07	100.00%	486	100.00%

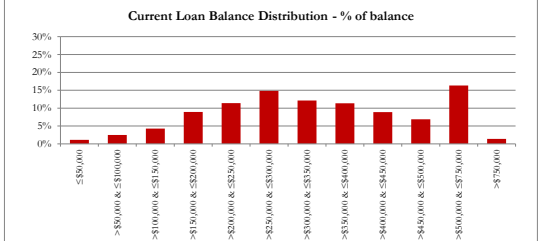


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$509,447.41	0.44%	7	1.46%
>10 & ≤12 years	\$83,186.50	0.50%	9	1.85%
>12 & ≤14 years	\$1,777,913.91	1.54%	16	3.29%
>14 & ≤16 years	\$2,052,911.85	1.77%	18	3.70%
>16 & ≤18 years	\$3,138,259.84	2.71%	19	3.91%
>18 & ≤20 years	\$5,608,321.05	4.84%	25	5.14%
>20 & ≤22 years	\$9,873,019.17	8.53%	49	10.08%
>22 & ≤24 years	\$36,561,770.50	31.58%	150	30.86%
>24 & ≤26 years	\$52,736,249.40	45.55%	184	37.86%
>26 & ≤28 years	\$2,938,714.44	2.54%	9	1.85%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$115,779,794.07	100.00%	486	100.00%

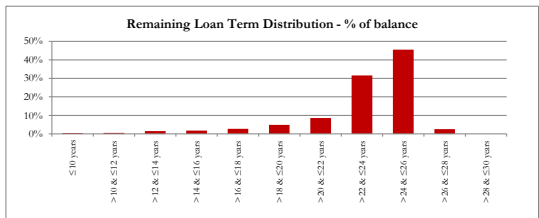


TABLE 5

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	\$0.00	0.00%	0	0.00%
>3 & ≤4 years	\$5,668,032.69	4.90%	21	4.33%
>4 & ≤5 years	\$21,805,344.64	18.83%	77	15.84%
>5 & ≤6 years	\$35,383,614.93	30.56%	127	26.13%
>6 & ≤7 years	\$20,145,302.04	17.40%	88	18.11%
>7 & ≤8 years	\$18,427,612.56	15.92%	76	15.64%
>8 & ≤9 years	\$5,346,138.93	4.62%	30	6.17%
>9 & ≤10 years	\$3,490,670.17	3.01%	16	3.29%
>10 years	\$5,513,078.11	4.70%	51	10.49%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</b>	<b>100.00%</b>

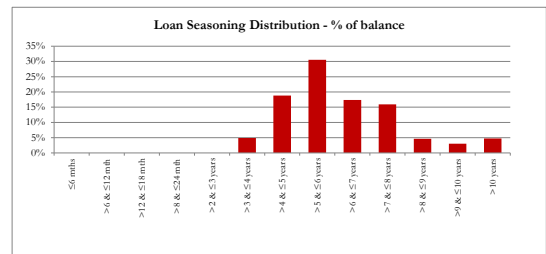


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$19,462,939.99	16.82%	62	12.75%
New South Wales	\$24,110,361.11	20.82%	100	20.58%
Northern Territory	\$3,297,946.78	2.85%	12	2.47%
Queensland	\$37,447,674.61	32.34%	166	34.16%
South Australia	\$9,904,554.47	8.55%	47	9.67%
Tasmania	\$1,322,674.50	1.14%	7	1.44%
Victoria	\$15,117,239.14	13.06%	71	14.61%
Western Australia	\$5,116,403.47	4.42%	21	4.32%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</b>	<b>100.00%</b>

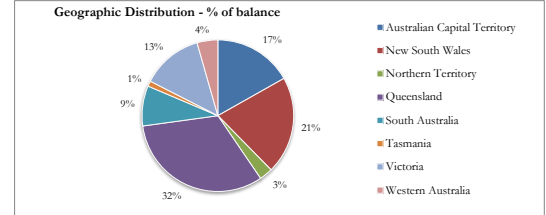


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$58,984,957.91	50.95%	241	49.59%
Non-DHOAS	\$56,794,836.16	49.05%	245	50.41%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</b>	<b>100.00%</b>

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Geosworth	\$31,497,950.93	27.21%	113	23.25%
No LMI	\$84,281,843.14	72.79%	373	76.75%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</b>	<b>100.00%</b>

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$107,688,950.46	93.01%	440	90.53%
Investment	\$8,088,228.11	6.99%	45	9.26%
Other	\$2,615.50	0.00%	1	0.21%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</b>	<b>100.00%</b>

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$106,057,355.33	91.60%	448	92.18%
Residential Unit	\$9,722,438.74	8.40%	38	7.82%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</b>	<b>100.00%</b>

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$115,472,866.89	99.73%	485	99.79%
0> and ≤ 30 Days	\$306,927.18	0.27%	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%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</b>	<b>100.00%</b>

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$115,779,794.07	100.00%	486	100.00%
Fixed	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</b>	<b>100.00%</b>

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$115,779,794.07	100.00%	486	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>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</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	\$115,779,794.07	100.00%	486	100.00%
<b>TOTAL</b>	<b>\$115,779,794.07</b>	<b>100.00%</b>	<b>486</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