

Salute Series 2021-1  
Monthly Reporting



**Defence  
Bank**

Date of Portfolio Data 31 December 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)	\$27,600,000.00	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$196,979,886.40	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$196,979,886.40	\$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	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%	0.0150%
Interest Rate	0.7150%	1.5150%	2.0650%	3.0650%	5.3150%	6.5150%
Opening Bond Factor	0.744539439	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.713695241	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Dec-21	01-Dec-21	01-Dec-21	01-Dec-21	01-Dec-21	01-Dec-21
Collection Period End Date	31-Dec-21	31-Dec-21	31-Dec-21	31-Dec-21	31-Dec-21	31-Dec-21
Coupon Period Start	15-Dec-21	15-Dec-21	15-Dec-21	15-Dec-21	15-Dec-21	15-Dec-21
Current Distribution date	17-Jan-22	17-Jan-22	17-Jan-22	17-Jan-22	17-Jan-22	17-Jan-22
Initial Credit Enhancement	8.00%		1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	10.86%	3.80%	2.44%	0.68%	0.23%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$219,226,077.78
Number of Loans	926	741
Avg Loan Balance	\$321,402.87	\$295,851.66
Maximum Loan Balance	\$995,183.96	\$963,660.25
Minimum Loan Balance	\$1,336.39	\$278.74
Weighted Avg Interest Rate	3.40%	3.38%
Weighted Avg Seasoning (mths)	32.97	43.38
Maximum Remaining Term (mths)	359.00	348.00
Weighted Avg Remaining Term (mths)	321.37	310.63
Maximum Current LVR (%)	93.96%	92.38%
Weighted Avg Current LVR (%)	66.98%	63.44%
CPR Data (Current Month)	n/a	34.06%
CPR Data (Since inception)	n/a	23.97%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,769,208.23	1.72%	71	9.58%
>20% & ≤30%	\$7,658,126.35	3.49%	45	6.07%
>30% & ≤40%	\$13,277,551.08	6.06%	54	7.29%
>40% & ≤50%	\$24,456,219.02	11.16%	85	11.61%
>50% & ≤60%	\$25,747,738.97	11.74%	86	11.47%
>60% & ≤65%	\$20,791,566.00	9.48%	62	8.37%
>65% & ≤70%	\$32,663,438.06	14.90%	89	12.01%
>70% & ≤75%	\$33,658,916.08	15.35%	98	13.23%
>75% & ≤80%	\$19,259,064.63	8.79%	53	7.15%
>80% & ≤85%	\$19,071,582.73	8.70%	51	6.88%
>85% & ≤90%	\$17,999,967.78	8.21%	45	6.07%
>90% & ≤95%	\$872,698.85	0.40%	2	0.27%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

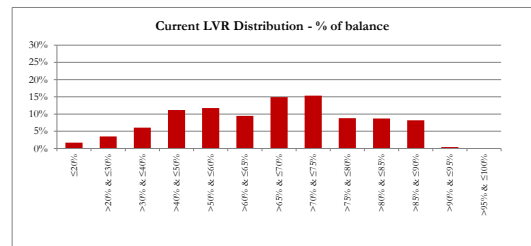


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,517,290.96	0.70%	21	2.85%
>20% & ≤30%	\$3,709,450.26	1.69%	26	3.51%
>30% & ≤40%	\$9,653,073.32	4.40%	47	6.34%
>40% & ≤50%	\$15,629,671.69	7.13%	65	8.77%
>50% & ≤60%	\$23,454,158.22	10.70%	91	12.28%
>60% & ≤65%	\$16,811,784.12	7.67%	61	8.23%
>65% & ≤70%	\$24,716,212.04	11.27%	79	10.66%
>70% & ≤75%	\$43,679,975.20	19.92%	134	18.08%
>75% & ≤80%	\$33,281,304.55	15.18%	89	12.01%
>80% & ≤85%	\$17,237,784.16	7.86%	50	6.75%
>85% & ≤90%	\$24,784,401.58	11.31%	65	8.77%
>90% & ≤95%	\$4,751,232.68	2.17%	13	1.75%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

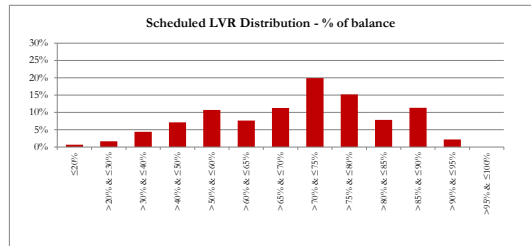


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,063,053.37	0.49%	50	6.74%
>\$50,000 & ≤\$100,000	\$3,649,483.57	1.66%	49	6.61%
>\$100,000 & ≤\$150,000	\$6,217,758.27	2.84%	48	6.48%
>\$150,000 & ≤\$200,000	\$8,980,474.10	4.10%	51	6.88%
>\$200,000 & ≤\$250,000	\$23,246,896.27	10.60%	101	13.63%
>\$250,000 & ≤\$300,000	\$27,146,722.08	12.38%	98	13.23%
>\$300,000 & ≤\$350,000	\$28,673,913.40	13.08%	88	11.88%
>\$350,000 & ≤\$400,000	\$27,180,961.34	12.40%	73	9.85%
>\$400,000 & ≤\$450,000	\$26,266,342.48	11.98%	62	8.37%
>\$450,000 & ≤\$500,000	\$22,623,836.41	10.32%	48	6.48%
>\$500,000 & ≤\$750,000	\$38,328,779.86	17.48%	66	8.91%
>\$750,000	\$5,947,856.63	2.67%	7	0.94%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

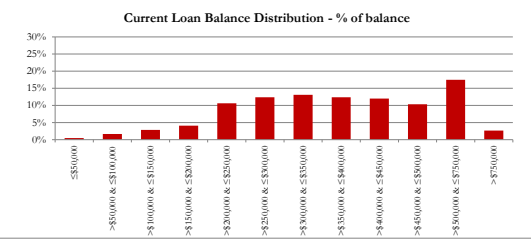


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$401,678.39	0.18%	5	0.68%
>10 & ≤12 years	\$433,557.55	0.20%	3	0.40%
>12 & ≤14 years	\$630,710.32	0.29%	4	0.54%
>14 & ≤16 years	\$1,941,807.58	0.89%	21	2.83%
>16 & ≤18 years	\$4,049,435.39	1.85%	28	3.78%
>18 & ≤20 years	\$4,679,129.40	2.13%	29	3.91%
>20 & ≤22 years	\$9,741,758.70	4.44%	38	5.13%
>22 & ≤24 years	\$14,363,464.47	6.55%	59	7.96%
>24 & ≤26 years	\$48,595,187.88	22.17%	163	22.00%
>26 & ≤28 years	\$98,918,882.56	45.12%	298	40.22%
>28 & ≤30 years	\$35,470,465.54	16.18%	93	12.55%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

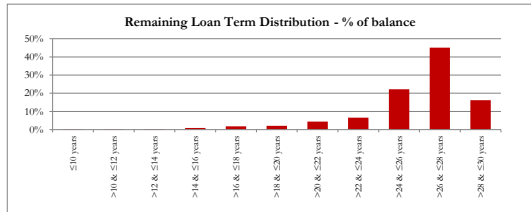


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$1,656,409.70	0.76%	8	1.08%
>12 & ≤18 mth	\$21,286,372.06	9.71%	53	7.15%
>18 & ≤24 mth	\$18,419,426.04	8.40%	56	7.56%
>24 & ≤3 years	\$66,122,131.42	30.16%	204	27.53%
>3 & ≤4 years	\$42,570,831.75	19.41%	134	18.09%
>4 & ≤5 years	\$34,789,196.96	15.87%	113	15.25%
>5 & ≤6 years	\$11,126,267.18	5.08%	45	6.07%
>6 & ≤7 years	\$9,081,141.03	4.14%	38	5.13%
>7 & ≤8 years	\$2,672,463.15	1.22%	13	1.75%
>8 & ≤9 years	\$4,177,533.60	1.91%	17	2.29%
>9 & ≤10 years	\$2,389,616.77	1.09%	14	1.89%
>10 years	\$4,934,686.12	2.25%	46	6.21%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

Loan Seasoning Distribution - % of balance

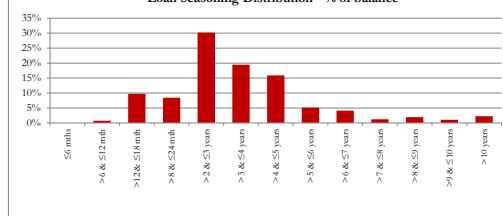


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$31,914,364.23	14.56%	87	11.74%
New South Wales	\$50,207,328.17	22.90%	158	21.32%
Northern Territory	\$4,649,404.51	2.12%	14	1.89%
Queensland	\$74,329,937.72	33.91%	266	35.90%
South Australia	\$19,775,061.24	9.02%	73	9.85%
Tasmania	\$2,272,364.36	1.04%	10	1.35%
Victoria	\$26,295,951.48	11.99%	95	12.82%
Western Australia	\$9,781,666.07	4.46%	38	5.13%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

Geographic Distribution - % of balance

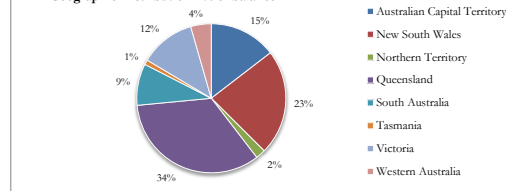


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$91,381,896.55	41.68%	316	42.65%
Non-DHOAS	\$127,844,181.23	58.32%	425	57.35%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$64,581,290.96	29.46%	197	26.59%
No LMI	\$154,644,786.82	70.54%	544	73.41%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$200,742,616.70	91.57%	657	88.66%
Investment	\$18,302,758.92	8.35%	82	11.07%
Other	\$180,702.16	0.08%	2	0.27%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$199,761,223.71	91.12%	669	90.28%
Residential Unit	\$19,464,854.07	8.88%	72	9.72%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$217,888,246.15	99.39%	737	99.46%
0> and <= 30 Days	\$1,337,831.63	0.61%	4	0.54%
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	\$219,226,077.78	100.00%	741	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$219,226,077.78	100.00%	741	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$219,226,077.78	100.00%	741	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$219,226,077.78	100.00%	741	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	\$219,226,077.78	100.00%	741	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$219,226,077.78	100.00%	741	100.00%
TOTAL	\$219,226,077.78	100.00%	741	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