

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

Date of Portfolio Data 31 December 2022



**Defence**  
**Bank**

**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	Aa1	Aa3	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)	\$141,040,170.03	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$141,040,170.03	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Margin	0.7000%	1.5000%	2.6500%	3.6000%	5.3000%	6.5000%
BBSW for Period	3.0100%	3.0100%	3.0100%	3.0100%	3.0100%	3.0100%
Interest Rate	3.7100%	4.5100%	5.6000%	6.6000%	8.3100%	9.5100%
Opening Bond Factor	0.530465120	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.511015109	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Dec-22	01-Dec-22	01-Dec-22	01-Dec-22	01-Dec-22	01-Dec-22
Collection Period End Date	31-Dec-22	31-Dec-22	31-Dec-22	31-Dec-22	31-Dec-22	31-Dec-22
Coupon Period Start	15-Dec-22	15-Dec-22	15-Dec-22	15-Dec-22	15-Dec-22	15-Dec-22
Current Distribution date	16-Jan-23	16-Jan-23	16-Jan-23	16-Jan-23	16-Jan-23	16-Jan-23
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	14.54%	5.09%	3.27%	0.91%	0.30%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$163,730,327.41
Number of Loans	926	604
Avg Loan Balance	\$321,402.87	\$271,076.70
Maximum Loan Balance	\$995,183.96	\$919,953.95
Minimum Loan Balance	\$1,336.39	\$293.95
Weighted Avg Interest Rate	3.40%	6.22%
Weighted Avg Seasoning (mths)	32.97	54.95
Maximum Remaining Term (mths)	359.00	336.00
Weighted Avg Remaining Term (mths)	321.37	298.41
Maximum Current LVR (%)	93.96%	89.54%
Weighted Avg Current LVR (%)	66.98%	59.24%
CPR Data (Current Month)	n/a	29.14%
CPR Data (Since inception)	n/a	20.01%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,863,764.10	2.36%	78	12.91%
>20% & ≤30%	\$7,359,314.55	4.49%	41	6.79%
>30% & ≤40%	\$15,681,678.30	8.36%	61	10.10%
>40% & ≤50%	\$21,140,217.92	12.91%	75	12.42%
>50% & ≤60%	\$26,172,175.46	15.98%	86	14.24%
>60% & ≤65%	\$20,475,227.11	12.51%	63	10.43%
>65% & ≤70%	\$25,042,051.91	15.29%	70	11.59%
>70% & ≤75%	\$18,282,080.17	11.17%	52	8.61%
>75% & ≤80%	\$8,285,921.73	5.06%	24	3.97%
>80% & ≤85%	\$13,833,703.84	8.45%	40	6.62%
>85% & ≤90%	\$5,594,192.32	3.42%	14	2.32%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$163,730,327.41	100.00%	604	100.00%

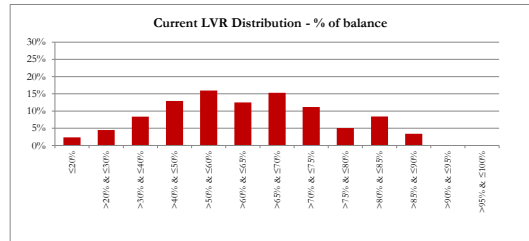


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,173,483.06	0.71%	19	3.14%
>20% & ≤30%	\$4,027,131.64	2.46%	27	4.47%
>30% & ≤40%	\$8,310,225.02	5.08%	46	7.62%
>40% & ≤50%	\$17,165,095.05	10.48%	73	12.09%
>50% & ≤60%	\$21,254,120.94	12.98%	85	14.07%
>60% & ≤65%	\$16,539,069.80	10.10%	66	10.93%
>65% & ≤70%	\$22,177,666.59	13.55%	72	11.92%
>70% & ≤75%	\$35,188,837.57	21.49%	102	16.89%
>75% & ≤80%	\$10,334,433.26	6.31%	31	5.13%
>80% & ≤85%	\$15,746,623.06	9.62%	52	8.61%
>85% & ≤90%	\$11,813,641.42	7.22%	31	5.13%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$163,730,327.41	100.00%	604	100.00%

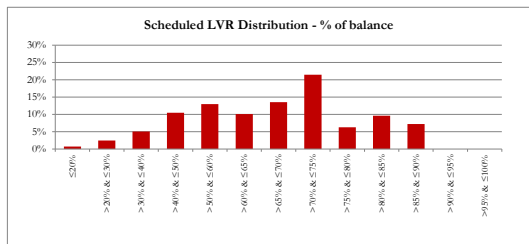


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,387,531.19	0.86%	64	10.60%
>\$50,000 & ≤\$100,000	\$2,955,293.18	1.80%	40	6.62%
>\$100,000 & ≤\$150,000	\$6,129,655.71	3.74%	49	8.11%
>\$150,000 & ≤\$200,000	\$8,683,061.88	5.30%	49	8.11%
>\$200,000 & ≤\$250,000	\$16,580,415.42	10.13%	74	12.25%
>\$250,000 & ≤\$300,000	\$21,855,722.96	13.35%	80	13.25%
>\$300,000 & ≤\$350,000	\$19,639,208.64	11.99%	61	10.10%
>\$350,000 & ≤\$400,000	\$24,303,846.49	14.84%	65	10.76%
>\$400,000 & ≤\$450,000	\$17,482,160.10	10.68%	41	6.79%
>\$450,000 & ≤\$500,000	\$14,079,923.53	8.60%	30	4.97%
>\$500,000 & ≤\$750,000	\$27,413,609.49	16.74%	47	7.78%
>\$750,000	\$3,219,809.82	1.97%	4	0.66%
TOTAL	\$163,730,327.41	100.00%	604	100.00%

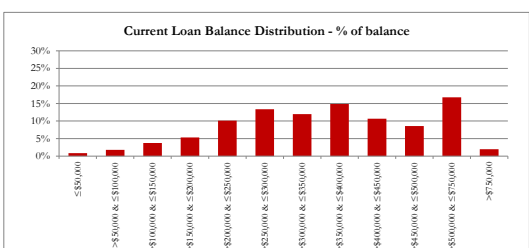


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$499,549.07	0.31%	5	0.83%
>10 & ≤12 years	\$279,964.66	0.17%	3	0.50%
>12 & ≤14 years	\$985,154.29	0.60%	11	1.82%
>14 & ≤16 years	\$3,151,714.28	1.92%	24	3.97%
>16 & ≤18 years	\$3,139,879.82	1.92%	25	4.14%
>18 & ≤20 years	\$3,909,256.91	2.39%	21	3.48%
>20 & ≤22 years	\$7,412,186.13	4.53%	32	5.30%
>22 & ≤24 years	\$15,504,950.14	9.47%	69	11.42%
>24 & ≤26 years	\$87,001,286.61	53.81%	192	31.79%
>26 & ≤28 years	\$71,846,385.50	43.88%	222	36.75%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$163,730,327.41	100.00%	604	100.00%

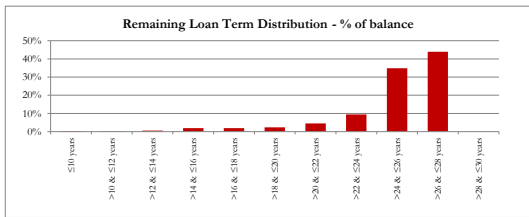


TABLE 5

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	\$1,135,366.43	0.69%	6	0.99%
>24 & ≤3 years	\$28,427,286.63	17.36%	84	13.91%
>3 & ≤4 years	\$51,079,940.66	31.20%	170	28.15%
>4 & ≤5 years	\$31,613,410.26	19.31%	111	18.38%
>5 & ≤6 years	\$28,304,476.52	17.29%	96	15.89%
>6 & ≤7 years	\$7,879,435.22	4.81%	37	6.13%
>7 & ≤8 years	\$6,426,745.95	3.93%	29	4.80%
>8 & ≤9 years	\$1,297,809.18	0.79%	8	1.32%
>9 & ≤10 years	\$2,349,300.14	1.43%	12	1.99%
>10 years	\$5,216,556.42	3.19%	51	8.44%
<b>TOTAL</b>	<b>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</b>	<b>100.00%</b>

Loan Seasoning Distribution - % of balance

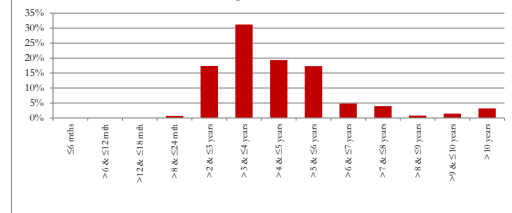


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$25,263,814.83	15.43%	74	12.26%
New South Wales	\$37,440,916.70	22.87%	128	21.19%
Northern Territory	\$3,955,202.02	2.42%	13	2.15%
Queensland	\$53,609,297.01	32.74%	211	34.93%
South Australia	\$13,988,492.10	8.54%	59	9.77%
Tasmania	\$1,539,076.44	0.94%	8	1.32%
Victoria	\$20,706,205.65	12.65%	81	13.41%
Western Australia	\$7,227,322.66	4.41%	30	4.97%
<b>TOTAL</b>	<b>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</b>	<b>100.00%</b>

Geographic Distribution - % of balance

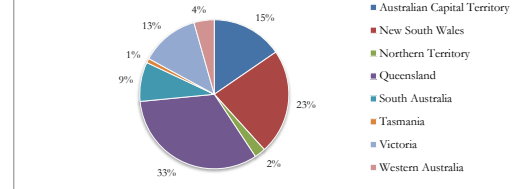


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,693,997.53	36.46%	241	39.90%
Non-DHOAS	\$104,036,329.88	63.54%	363	60.10%
<b>TOTAL</b>	<b>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</b>	<b>100.00%</b>

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$43,842,728.01	26.78%	145	24.01%
No LMI	\$119,887,599.40	73.22%	459	75.99%
<b>TOTAL</b>	<b>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</b>	<b>100.00%</b>

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$151,660,937.98	92.63%	540	89.41%
Investment	\$11,939,203.07	7.29%	62	10.26%
Other	\$130,186.36	0.08%	2	0.33%
<b>TOTAL</b>	<b>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</b>	<b>100.00%</b>

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$149,420,144.80	91.26%	547	90.56%
Residential Unit	\$14,310,182.61	8.74%	57	9.44%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</b>	<b>100.00%</b>

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$161,683,930.39	98.75%	596	98.68%
0> and <= 30 Days	\$2,046,397.02	1.25%	8	1.32%
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>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</b>	<b>100.00%</b>

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$163,730,327.41	100.00%	604	100.00%
Fixed	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</b>	<b>100.00%</b>

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$163,730,327.41	100.00%	604	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>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</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	\$163,730,327.41	100.00%	604	100.00%
<b>TOTAL</b>	<b>\$163,730,327.41</b>	<b>100.00%</b>	<b>604</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