

Salute Series 2021-1  
Monthly Reporting



**Defence  
Bank**

Date of Portfolio Data 31 January 2022

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)	\$191,569,049.81	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$191,569,049.81	\$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%	3.6000%	5.3000%	6.5000%
BBSW for Period	0.0161%	0.0161%	0.0161%	0.0161%	0.0161%	0.0161%
Interest Rate	0.7161%	1.5161%	2.0661%	3.0661%	5.3161%	6.5161%
Opening Bond Factor	0.713695241	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.694090760	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Jan-22	01-Jan-22	01-Jan-22	01-Jan-22	01-Jan-22	01-Jan-22
Collection Period End Date	31-Jan-22	31-Jan-22	31-Jan-22	31-Jan-22	31-Jan-22	31-Jan-22
Coupon Period Start	17-Jan-22	17-Jan-22	17-Jan-22	17-Jan-22	17-Jan-22	17-Jan-22
Current Distribution date	15-Feb-22	15-Feb-22	15-Feb-22	15-Feb-22	15-Feb-22	15-Feb-22
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	11.13%	3.90%	2.50%	0.70%	0.23%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$213,858,184.34
Number of Loans	926	727
Avg Loan Balance	\$321,402.87	\$294,165.32
Maximum Loan Balance	\$995,183.96	\$962,481.71
Minimum Loan Balance	\$1,336.39	\$279.67
Weighted Avg Interest Rate	3.40%	3.37%
Weighted Avg Seasoning (mths)	32.97	44.46
Maximum Remaining Term (mths)	359.00	347.00
Weighted Avg Remaining Term (mths)	321.37	309.47
Maximum Current LVR (%)	93.96%	92.09%
Weighted Avg Current LVR (%)	66.98%	63.19%
CPR Data (Current Month)	n/a	23.15%
CPR Data (Since inception)	n/a	23.52%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,770,632.65	1.77%	69	9.49%
>20% & ≤30%	\$7,792,816.64	3.64%	47	6.46%
>30% & ≤40%	\$12,567,933.21	5.88%	51	7.02%
>40% & ≤50%	\$24,191,020.49	11.31%	86	11.83%
>50% & ≤60%	\$24,753,674.69	11.57%	84	11.55%
>60% & ≤65%	\$22,032,931.74	10.30%	64	8.80%
>65% & ≤70%	\$30,301,964.51	14.17%	84	11.55%
>70% & ≤75%	\$33,173,550.75	15.51%	98	13.48%
>75% & ≤80%	\$18,920,862.95	8.85%	51	7.02%
>80% & ≤85%	\$18,525,100.95	8.66%	49	6.74%
>85% & ≤90%	\$16,957,042.44	7.93%	42	5.78%
>90% & ≤95%	\$870,653.32	0.41%	2	0.28%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$213,858,184.34	100.00%	727	100.00%

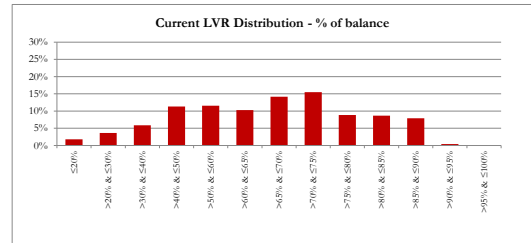


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,506,812.05	0.72%	20	2.75%
>20% & ≤30%	\$3,698,986.03	1.73%	26	3.58%
>30% & ≤40%	\$8,837,855.90	4.13%	44	6.05%
>40% & ≤50%	\$15,043,649.03	7.03%	64	8.80%
>50% & ≤60%	\$24,829,237.06	11.61%	98	13.48%
>60% & ≤65%	\$15,150,835.21	7.08%	56	7.70%
>65% & ≤70%	\$24,296,588.16	11.36%	79	10.87%
>70% & ≤75%	\$45,046,641.84	21.06%	136	18.71%
>75% & ≤80%	\$30,298,759.25	14.17%	81	11.14%
>80% & ≤85%	\$16,769,168.45	7.84%	49	6.74%
>85% & ≤90%	\$24,302,588.01	11.36%	63	8.67%
>90% & ≤95%	\$4,076,993.35	1.91%	11	1.51%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$213,858,184.34	100.00%	727	100.00%

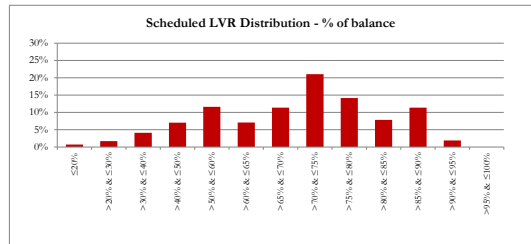


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,121,846.13	0.53%	49	6.74%
>\$50,000 & ≤\$100,000	\$3,581,692.41	1.67%	48	6.60%
>\$100,000 & ≤\$150,000	\$6,466,538.02	3.02%	50	6.88%
>\$150,000 & ≤\$200,000	\$8,787,569.29	4.11%	50	6.88%
>\$200,000 & ≤\$250,000	\$22,362,307.69	10.46%	98	13.48%
>\$250,000 & ≤\$300,000	\$26,709,311.95	12.49%	97	13.34%
>\$300,000 & ≤\$350,000	\$28,302,212.30	13.23%	87	11.97%
>\$350,000 & ≤\$400,000	\$25,253,885.33	11.81%	68	9.35%
>\$400,000 & ≤\$450,000	\$26,638,100.06	12.46%	63	8.67%
>\$450,000 & ≤\$500,000	\$22,163,453.13	10.36%	47	6.46%
>\$500,000 & ≤\$750,000	\$36,625,057.08	17.13%	63	8.67%
>\$750,000	\$5,846,210.95	2.73%	7	0.96%
TOTAL	\$213,858,184.34	100.00%	727	100.00%

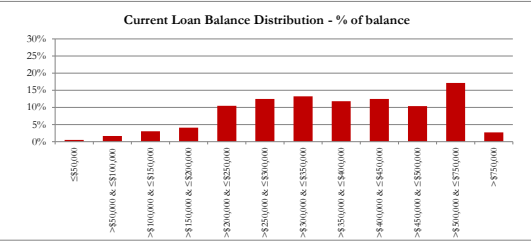
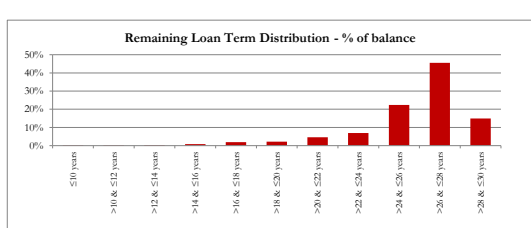


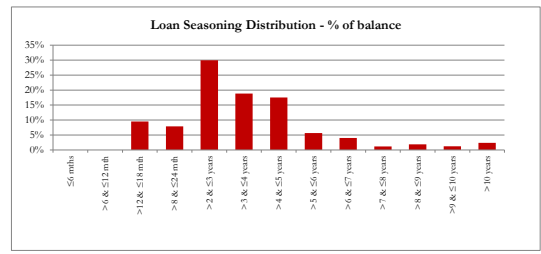
TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$396,700.16	0.19%	5	0.69%
>10 & ≤12 years	\$428,232.08	0.20%	3	0.41%
>12 & ≤14 years	\$703,733.39	0.33%	6	0.83%
>14 & ≤16 years	\$1,841,776.28	0.86%	19	2.61%
>16 & ≤18 years	\$4,021,124.13	1.88%	28	3.85%
>18 & ≤20 years	\$4,602,254.72	2.15%	29	3.99%
>20 & ≤22 years	\$9,923,639.48	4.64%	39	5.36%
>22 & ≤24 years	\$14,762,391.81	6.90%	58	7.98%
>24 & ≤26 years	\$47,820,312.13	22.36%	163	22.42%
>26 & ≤28 years	\$97,450,855.56	45.57%	294	40.44%
>28 & ≤30 years	\$31,907,164.60	14.92%	83	11.42%
TOTAL	\$213,858,184.34	100.00%	727	100.00%



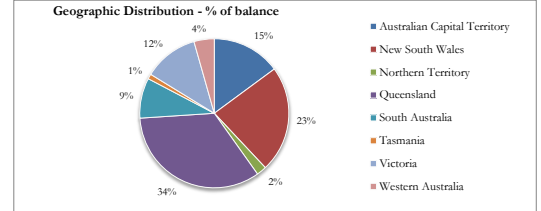
**TABLE 5**

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	\$20,375,448.24	9.53%	54	7.43%
>18 & ≤24 mth	\$16,835,279.94	7.87%	49	6.74%
>24 & ≤3 years	\$64,030,206.68	29.94%	202	27.79%
>3 & ≤4 years	\$40,279,252.42	18.82%	126	17.34%
>4 & ≤5 years	\$37,459,188.56	17.52%	121	16.64%
>5 & ≤6 years	\$1,120,283.05	5.67%	49	6.74%
>6 & ≤7 years	\$8,599,568.78	4.02%	36	4.95%
>7 & ≤8 years	\$2,491,787.76	1.17%	12	1.65%
>8 & ≤9 years	\$3,970,817.66	1.86%	15	2.06%
>9 & ≤10 years	\$2,625,137.02	1.23%	15	2.06%
>10 years	\$5,062,214.23	2.37%	48	6.60%
<b>TOTAL</b>	<b>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</b>	<b>100.00%</b>



**TABLE 6**

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$31,843,273.73	14.89%	87	11.96%
New South Wales	\$49,453,683.38	23.12%	156	21.46%
Northern Territory	\$4,621,951.06	2.16%	14	1.93%
Queensland	\$72,256,108.96	33.79%	262	36.04%
South Australia	\$18,654,506.03	8.72%	70	9.63%
Tasmania	\$2,279,077.45	1.07%	10	1.38%
Victoria	\$25,348,226.92	11.85%	92	12.65%
Western Australia	\$9,401,356.81	4.40%	36	4.95%
<b>TOTAL</b>	<b>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</b>	<b>100.00%</b>



**TABLE 7**

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$88,697,968.56	41.48%	309	42.50%
Non-DHOAS	\$125,160,215.78	58.52%	418	57.50%
<b>TOTAL</b>	<b>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</b>	<b>100.00%</b>

**TABLE 8**

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$62,037,691.47	29.01%	190	26.13%
No LMI	\$151,820,492.87	70.99%	537	73.87%
<b>TOTAL</b>	<b>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</b>	<b>100.00%</b>

**TABLE 9**

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$196,100,989.71	91.70%	644	88.58%
Investment	\$17,577,659.75	8.22%	81	11.14%
Other	\$180,434.88	0.08%	2	0.28%
<b>TOTAL</b>	<b>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</b>	<b>100.00%</b>

**TABLE 10**

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$194,494,737.66	90.95%	655	90.10%
Residential Unit	\$19,363,446.68	9.05%	72	9.90%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</b>	<b>100.00%</b>

**TABLE 11**

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$212,907,756.88	99.56%	724	99.59%
0> and <= 30 Days	\$950,427.46	0.44%	3	0.41%
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>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</b>	<b>100.00%</b>

**TABLE 12**

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$213,858,184.34	100.00%	727	100.00%
Fixed	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</b>	<b>100.00%</b>

**TABLE 13**

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$213,858,184.34	100.00%	727	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>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</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	\$213,858,184.34	100.00%	727	100.00%
<b>TOTAL</b>	<b>\$213,858,184.34</b>	<b>100.00%</b>	<b>727</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