

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data 28 February 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	Aa1	A1	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)	\$188,799,016.03	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$188,799,016.03	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Margin	0.7000%	1.5000%	2.0500%	3.0500%	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	0.694090760	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.684054406	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Feb-22	01-Feb-22	01-Feb-22	01-Feb-22	01-Feb-22	01-Feb-22
Collection Period End Date	28-Feb-22	28-Feb-22	28-Feb-22	28-Feb-22	28-Feb-22	28-Feb-22
Coupon Period Start	15-Feb-22	15-Feb-22	15-Feb-22	15-Feb-22	15-Feb-22	15-Feb-22
Current Distribution date	15-Mar-22	15-Mar-22	15-Mar-22	15-Mar-22	15-Mar-22	15-Mar-22
Initial Credit Enhancement	8.00%	1.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	11.28%	3.95%	2.54%	0.70%	0.23%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$211,110,134.95
Number of Loans	926	722
Avg Loan Balance	\$321,402.87	\$292,396.31
Maximum Loan Balance	\$995,183.96	\$961,075.75
Minimum Loan Balance	\$1,336.39	\$280.51
Weighted Avg Interest Rate	3.40%	3.37%
Weighted Avg Seasoning (mths)	32.97	45.36
Maximum Remaining Term (mths)	359.00	346.00
Weighted Avg Remaining Term (mths)	321.37	308.56
Maximum Current LVR (%)	93.96%	91.78%
Weighted Avg Current LVR (%)	66.98%	62.92%
CPR Data (Current Month)	n/a	10.73%
CPR Data (Since inception)	n/a	22.47%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,723,991.90	1.77%	69	9.56%
>20% & ≤30%	\$7,867,747.09	3.73%	47	6.51%
>30% & ≤40%	\$12,562,706.80	5.95%	51	7.06%
>40% & ≤50%	\$23,652,848.34	11.20%	85	11.77%
>50% & ≤60%	\$24,849,298.65	11.77%	83	11.50%
>60% & ≤65%	\$22,526,228.49	10.67%	66	9.14%
>65% & ≤70%	\$31,509,317.95	14.93%	88	12.19%
>70% & ≤75%	\$31,254,101.13	14.80%	93	12.88%
>75% & ≤80%	\$19,785,150.83	9.37%	52	7.20%
>80% & ≤85%	\$17,750,509.54	8.41%	49	6.79%
>85% & ≤90%	\$14,759,885.71	6.99%	37	5.12%
>90% & ≤95%	\$868,348.52	0.41%	2	0.28%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

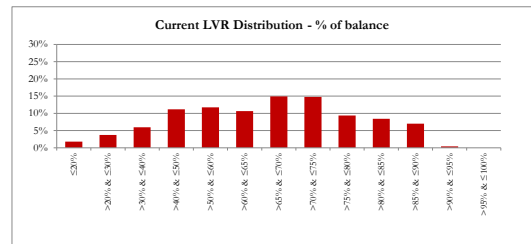


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,496,204.41	0.73%	20	2.75%
>20% & ≤30%	\$4,223,333.63	2.00%	29	4.02%
>30% & ≤40%	\$8,230,771.56	3.90%	41	5.68%
>40% & ≤50%	\$15,876,023.24	7.52%	67	9.28%
>50% & ≤60%	\$23,947,736.85	11.34%	94	13.02%
>60% & ≤65%	\$17,080,589.68	8.09%	63	8.73%
>65% & ≤70%	\$22,915,626.76	10.85%	74	10.25%
>70% & ≤75%	\$45,689,363.79	21.64%	137	18.98%
>75% & ≤80%	\$27,770,875.26	13.15%	75	10.39%
>80% & ≤85%	\$17,000,034.08	8.38%	53	7.34%
>85% & ≤90%	\$23,294,602.48	11.03%	61	8.45%
>90% & ≤95%	\$2,884,973.21	1.37%	8	1.11%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

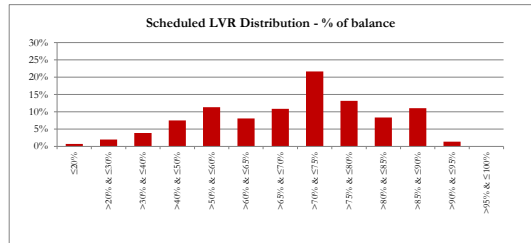


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,080,296.39	0.51%	48	6.65%
>\$50,000 & ≤\$100,000	\$3,645,790.97	1.73%	49	6.79%
>\$100,000 & ≤\$150,000	\$6,603,843.77	3.13%	51	7.06%
>\$150,000 & ≤\$200,000	\$9,019,778.33	4.27%	51	7.06%
>\$200,000 & ≤\$250,000	\$22,617,809.85	10.71%	99	13.71%
>\$250,000 & ≤\$300,000	\$26,223,677.56	12.42%	95	13.16%
>\$300,000 & ≤\$350,000	\$28,305,998.68	13.41%	87	12.05%
>\$350,000 & ≤\$400,000	\$25,327,813.20	12.00%	68	9.42%
>\$400,000 & ≤\$450,000	\$26,210,720.99	12.42%	62	8.59%
>\$450,000 & ≤\$500,000	\$20,760,464.11	9.83%	44	6.09%
>\$500,000 & ≤\$750,000	\$35,493,677.79	16.81%	61	8.45%
>\$750,000	\$5,820,263.51	2.76%	7	0.97%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

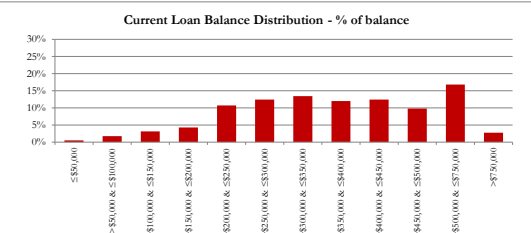


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$391,607.59	0.18%	5	0.69%
>10 & ≤12 years	\$423,154.63	0.20%	3	0.42%
>12 & ≤14 years	\$934,030.89	0.44%	8	1.11%
>14 & ≤16 years	\$1,724,446.25	0.82%	18	2.49%
>16 & ≤18 years	\$4,344,333.09	2.06%	29	4.02%
>18 & ≤20 years	\$4,696,472.51	2.22%	30	4.16%
>20 & ≤22 years	\$9,744,340.99	4.62%	37	5.12%
>22 & ≤24 years	\$14,141,788.80	6.70%	58	8.03%
>24 & ≤26 years	\$51,528,503.51	24.41%	174	24.10%
>26 & ≤28 years	\$95,612,208.92	45.29%	286	39.61%
>28 & ≤30 years	\$27,569,247.77	13.06%	74	10.25%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

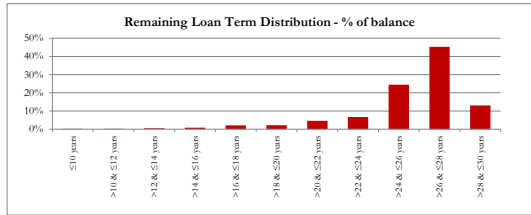


TABLE 5

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	\$19,625,128.75	9.30%	52	7.20%
>18 & ≤24 mth	\$14,613,727.75	6.92%	43	5.96%
>24 & ≤3 years	\$60,272,424.43	28.55%	192	26.59%
>3 & ≤4 years	\$44,587,789.90	21.12%	136	18.83%
>4 & ≤5 years	\$36,953,883.65	17.50%	123	17.04%
>5 & ≤6 years	\$11,644,976.07	5.52%	47	6.51%
>6 & ≤7 years	\$9,112,824.28	4.32%	38	5.20%
>7 & ≤8 years	\$2,698,531.89	1.28%	13	1.80%
>8 & ≤9 years	\$3,948,620.30	1.87%	15	2.08%
>9 & ≤10 years	\$2,623,162.34	1.24%	15	2.08%
>10 years	\$5,029,063.59	2.38%	48	6.63%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

Loan Seasoning Distribution - % of balance

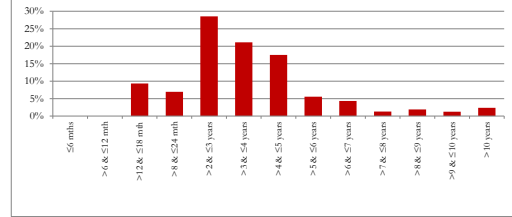


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$31,241,156.44	14.79%	86	11.90%
New South Wales	\$48,534,744.64	22.99%	154	21.33%
Northern Territory	\$4,593,845.45	2.18%	14	1.94%
Queensland	\$71,937,642.97	34.08%	261	36.15%
South Australia	\$18,620,298.50	8.82%	70	9.70%
Tasmania	\$1,820,328.48	0.86%	9	1.25%
Victoria	\$25,265,837.46	11.97%	92	12.74%
Western Australia	\$9,096,281.01	4.31%	36	4.99%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

Geographic Distribution - % of balance

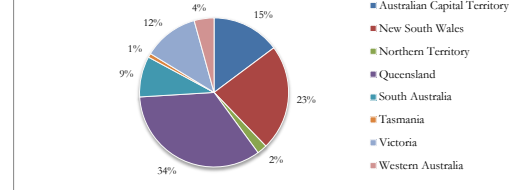


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$86,947,493.00	41.19%	305	42.24%
Non-DHOAS	\$124,162,641.95	58.81%	417	57.76%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$60,663,913.57	28.74%	187	25.90%
No LMI	\$150,446,219.38	71.26%	535	74.10%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$193,429,213.60	91.62%	639	88.50%
Investment	\$17,500,589.53	8.29%	81	11.22%
Other	\$180,331.82	0.09%	2	0.28%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$191,866,812.16	90.88%	650	90.03%
Residential Unit	\$19,243,322.79	9.12%	72	9.97%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$210,915,125.87	99.91%	721	99.86%
0> and ≤= 30 Days	\$195,009.08	0.09%	1	0.14%
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	\$211,110,134.95	100.00%	722	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$211,110,134.95	100.00%	722	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$211,110,134.95	100.00%	722	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$211,110,134.95	100.00%	722	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	\$211,110,134.95	100.00%	722	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$211,110,134.95	100.00%	722	100.00%
TOTAL	\$211,110,134.95	100.00%	722	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