

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data: 28 February 2023

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	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$137,180,351.57	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$137,180,351.57	\$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	3.2750%	3.2750%	3.2750%	3.2750%	3.2750%	3.2750%
Interest Rate	3.9750%	4.7750%	5.3250%	6.3250%	8.5750%	9.7750%
Opening Bond Factor	0.504344186	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.497030259	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Feb-23	01-Feb-23	01-Feb-23	01-Feb-23	01-Feb-23	01-Feb-23
Collection Period End Date	28-Feb-23	28-Feb-23	28-Feb-23	28-Feb-23	28-Feb-23	28-Feb-23
Coupon Period Start	15-Feb-23	15-Feb-23	15-Feb-23	15-Feb-23	15-Feb-23	15-Feb-23
Current Distribution date	15-Mar-23	15-Mar-23	15-Mar-23	15-Mar-23	15-Mar-23	15-Mar-23
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	14.89%	5.21%	3.35%	0.93%	0.31%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$159,901,142.43
Number of Loans	926	593
Avg Loan Balance	\$321,402.87	\$269,647.79
Maximum Loan Balance	\$995,183.96	\$923,961.98
Minimum Loan Balance	\$1,336.39	\$144.06
Weighted Avg Interest Rate	3.40%	6.41%
Weighted Avg Seasoning (mths)	32.97	56.74
Maximum Remaining Term (mths)	359.00	334.00
Weighted Avg Remaining Term (mths)	321.37	296.54
Maximum Current LVR (%)	93.96%	89.42%
Weighted Avg Current LVR (%)	66.98%	58.65%
CPR Data (Current Month)	n/a	9.69%
CPR Data (Since inception)	n/a	19.00%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,705,543.55	2.31%	76	12.82%
>20% & ≤30%	\$7,077,380.62	4.43%	39	6.58%
>30% & ≤40%	\$13,821,494.65	8.64%	62	10.46%
>40% & ≤50%	\$21,938,247.92	13.72%	80	13.49%
>50% & ≤60%	\$27,122,440.82	16.96%	87	14.67%
>60% & ≤65%	\$20,347,819.99	12.73%	63	10.62%
>65% & ≤70%	\$23,582,599.01	14.75%	66	11.13%
>70% & ≤75%	\$17,370,524.89	10.86%	49	8.26%
>75% & ≤80%	\$7,157,618.65	4.48%	23	3.88%
>80% & ≤85%	\$12,179,070.48	7.62%	35	5.90%
>85% & ≤90%	\$5,598,401.85	3.50%	13	2.19%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

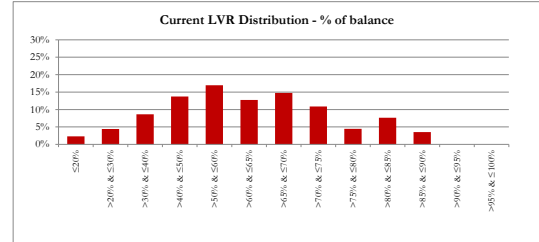


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,313,543.37	0.81%	19	3.19%
>20% & ≤30%	\$3,931,497.86	2.46%	26	4.38%
>30% & ≤40%	\$8,246,317.68	5.16%	47	7.93%
>40% & ≤50%	\$17,097,205.54	11.26%	75	12.65%
>50% & ≤60%	\$22,193,148.97	13.88%	87	14.67%
>60% & ≤65%	\$16,862,782.24	10.55%	69	11.64%
>65% & ≤70%	\$21,023,645.43	13.71%	69	11.64%
>70% & ≤75%	\$33,868,749.05	21.18%	98	16.53%
>75% & ≤80%	\$7,136,299.31	4.46%	24	4.05%
>80% & ≤85%	\$17,380,912.80	10.87%	56	9.44%
>85% & ≤90%	\$9,047,429.18	5.66%	23	3.88%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

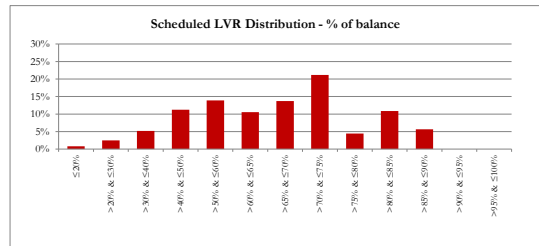


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,358,792.47	0.86%	63	10.62%
>\$50,000 & ≤\$100,000	\$3,117,171.67	1.95%	42	7.08%
>\$100,000 & ≤\$150,000	\$6,333,926.63	3.96%	50	8.43%
>\$150,000 & ≤\$200,000	\$8,504,751.70	5.32%	47	7.93%
>\$200,000 & ≤\$250,000	\$17,011,374.98	10.64%	75	12.65%
>\$250,000 & ≤\$300,000	\$21,223,562.14	13.27%	77	12.98%
>\$300,000 & ≤\$350,000	\$17,996,099.39	11.25%	56	9.44%
>\$350,000 & ≤\$400,000	\$24,614,836.03	15.39%	66	11.13%
>\$400,000 & ≤\$450,000	\$16,621,593.43	10.39%	39	6.58%
>\$450,000 & ≤\$500,000	\$13,139,742.36	8.22%	28	4.72%
>\$500,000 & ≤\$750,000	\$27,513,912.94	17.21%	47	7.93%
>\$750,000	\$2,464,832.69	1.54%	3	0.51%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

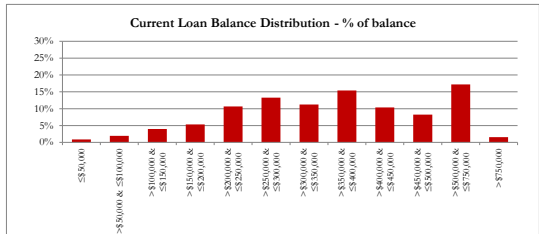


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$30,836.81	0.34%	6	1.02%
>10 & ≤12 years	\$605,909.21	0.38%	3	0.51%
>12 & ≤14 years	\$89,335.37	0.37%	10	1.69%
>14 & ≤16 years	\$3,533,686.85	2.21%	27	4.55%
>16 & ≤18 years	\$2,644,210.61	1.65%	21	3.54%
>18 & ≤20 years	\$3,843,557.28	2.40%	19	3.20%
>20 & ≤22 years	\$7,519,769.76	4.70%	33	5.56%
>22 & ≤24 years	\$16,775,665.13	10.49%	73	12.31%
>24 & ≤26 years	\$63,043,368.51	39.43%	210	35.41%
>26 & ≤28 years	\$60,814,802.90	38.03%	191	32.21%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

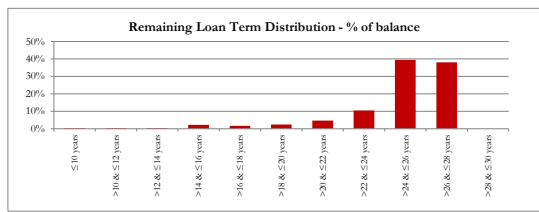


TABLE 5

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	\$26,361,728.33	16.49%	78	13.15%
>3 & ≤4 years	\$45,306,247.08	28.35%	156	26.31%
>4 & ≤5 years	\$35,483,170.53	22.19%	118	19.90%
>5 & ≤6 years	\$28,438,245.90	17.78%	107	17.20%
>6 & ≤7 years	\$8,224,953.32	5.14%	38	6.41%
>7 & ≤8 years	\$6,898,724.76	4.31%	30	5.06%
>8 & ≤9 years	\$1,522,484.68	0.95%	9	1.52%
>9 & ≤10 years	\$2,271,457.40	1.42%	11	1.85%
>10 years	\$5,394,130.43	3.37%	51	8.60%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

Loan Seasoning Distribution - % of balance

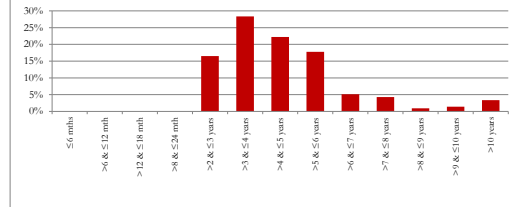


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$24,676,930.10	15.42%	73	12.31%
New South Wales	\$36,919,119.05	23.09%	126	21.25%
Northern Territory	\$3,897,889.97	2.44%	13	2.19%
Queensland	\$51,669,850.86	32.31%	206	34.74%
South Australia	\$13,811,706.95	8.64%	59	9.95%
Tasmania	\$1,528,067.12	0.96%	8	1.35%
Victoria	\$20,381,771.30	12.75%	80	13.49%
Western Australia	\$7,015,807.08	4.39%	28	4.72%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

Geographic Distribution - % of balance

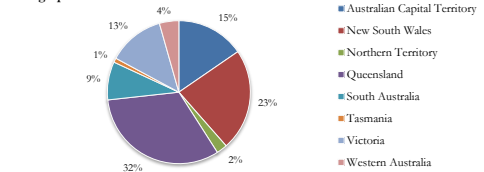


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,660,573.55	37.31%	241	40.64%
Non-DHOAS	\$100,240,568.88	62.69%	352	59.36%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$42,856,562.92	26.80%	142	23.95%
No LMI	\$117,044,579.51	73.20%	451	76.05%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner Occupied	\$148,088,592.78	92.61%	531	89.54%
Investment	\$11,668,026.13	7.30%	60	10.12%
Other	\$144,523.52	0.09%	2	0.34%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$145,985,794.63	91.30%	537	90.56%
Residential Unit	\$13,917,347.80	8.70%	56	9.44%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$158,486,098.43	99.12%	588	99.16%
0> and <= 30 Days	\$1,414,444.00	0.88%	5	0.84%
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	\$159,901,142.43	100.00%	593	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$159,901,142.43	100.00%	593	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$159,901,142.43	100.00%	593	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$159,901,142.43	100.00%	593	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	\$159,901,142.43	100.00%	593	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$159,901,142.43	100.00%	593	100.00%
TOTAL	\$159,901,142.43	100.00%	593	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