

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data: 28 February 2025

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	Aaa	Aa2	A3	Ba1	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)	\$91,448,383.27	\$11,403,311.51	\$2,192,944.52	\$2,850,827.88	\$730,981.51	\$365,490.75
Stated Amount (AS)	\$91,448,383.27	\$11,403,311.51	\$2,192,944.52	\$2,850,827.88	\$730,981.51	\$365,490.75
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.1650%	4.1650%	4.1650%	4.1650%	4.1650%	4.1650%
Interest Rate	4.8650%	5.6650%	6.2150%	7.2150%	9.4650%	10.6650%
Opening Bond Factor	0.338097281	0.745900877	0.745900877	0.745900877	0.745900877	0.745900877
Closing Bond Factor	0.331334722	0.730981507	0.730981507	0.730981507	0.730981507	0.730981507
Collection Period Start	01-Feb-25	01-Feb-25	01-Feb-25	01-Feb-25	01-Feb-25	01-Feb-25
Collection Period End Date	28-Feb-25	28-Feb-25	28-Feb-25	28-Feb-25	28-Feb-25	28-Feb-25
Coupon Period Start	17-Feb-25	17-Feb-25	17-Feb-25	17-Feb-25	17-Feb-25	17-Feb-25
Current Distribution date	17-Mar-25	17-Mar-25	17-Mar-25	17-Mar-25	17-Mar-25	17-Mar-25
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	16.10%	5.63%	3.62%	1.01%	0.34%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$108,126,924.05
Number of Loans	926	462
Avg Loan Balance	\$321,402.87	\$234,040.96
Maximum Loan Balance	\$995,183.96	\$853,987.95
Minimum Loan Balance	\$1,336.39	\$50.96
Weighted Avg Interest Rate	3.40%	6.83%
Weighted Avg Seasoning (mths)	32.97	79.79
Maximum Remaining Term (mths)	359.00	310.00
Weighted Avg Remaining Term (mths)	321.57	273.16
Maximum Current LVR (%)	93.96%	91.84%
Weighted Avg Current LVR (%)	66.98%	53.53%
CPR Data (Current Month)	n/a	17.09%
CPR Data (Since inception)	n/a	13.73%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$5,004,759.04	4.62%	91	19.70%
>20% & ≤30%	\$8,412,493.28	7.78%	51	11.04%
>30% & ≤40%	\$13,600,449.19	12.58%	59	12.77%
>40% & ≤50%	\$16,496,959.13	15.26%	64	13.85%
>50% & ≤60%	\$17,921,893.91	16.57%	59	12.77%
>60% & ≤65%	\$14,160,119.16	13.10%	42	9.09%
>65% & ≤70%	\$10,829,545.58	10.02%	35	7.58%
>70% & ≤75%	\$9,729,703.65	9.00%	28	6.06%
>75% & ≤80%	\$4,966,626.27	4.59%	16	3.46%
>80% & ≤85%	\$5,739,376.97	5.31%	14	3.03%
>85% & ≤90%	\$746,125.23	0.69%	2	0.43%
>90% & ≤95%	\$518,881.64	0.48%	1	0.22%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

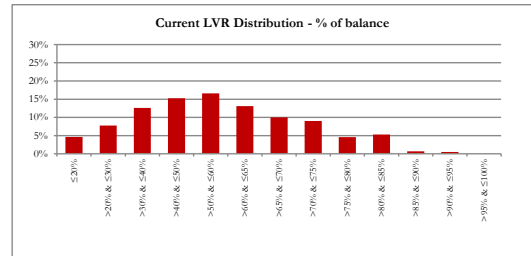


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$2,058,604.21	1.89%	31	6.69%
>20% & ≤30%	\$3,895,155.45	3.60%	31	6.71%
>30% & ≤40%	\$7,784,381.07	7.20%	43	9.31%
>40% & ≤50%	\$14,162,697.86	13.10%	68	14.72%
>50% & ≤60%	\$19,306,620.04	17.86%	83	17.97%
>60% & ≤65%	\$13,869,324.70	12.83%	55	11.90%
>65% & ≤70%	\$15,339,904.85	14.19%	52	11.26%
>70% & ≤75%	\$12,975,099.09	12.00%	43	9.31%
>75% & ≤80%	\$8,905,827.31	8.24%	30	6.49%
>80% & ≤85%	\$7,623,120.37	7.05%	21	4.55%
>85% & ≤90%	\$1,687,307.46	1.56%	4	0.87%
>90% & ≤95%	\$518,881.64	0.48%	1	0.22%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

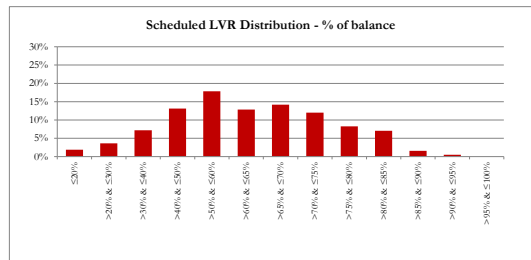


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,258,717.12	1.16%	68	14.73%
>\$50,000 & ≤\$100,000	\$3,066,921.77	2.84%	42	9.09%
>\$100,000 & ≤\$150,000	\$4,178,191.47	3.86%	35	7.58%
>\$150,000 & ≤\$200,000	\$11,686,846.76	10.81%	66	14.29%
>\$200,000 & ≤\$250,000	\$10,690,619.80	9.89%	48	10.39%
>\$250,000 & ≤\$300,000	\$16,599,130.66	15.35%	61	13.20%
>\$300,000 & ≤\$350,000	\$12,705,212.17	11.75%	39	8.44%
>\$350,000 & ≤\$400,000	\$11,138,244.38	10.30%	30	6.49%
>\$400,000 & ≤\$450,000	\$12,798,738.38	11.84%	30	6.49%
>\$450,000 & ≤\$500,000	\$4,696,892.28	4.34%	10	2.16%
>\$500,000 & ≤\$750,000	\$17,696,451.93	16.37%	31	6.71%
>\$750,000	\$1,610,957.33	1.49%	2	0.43%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

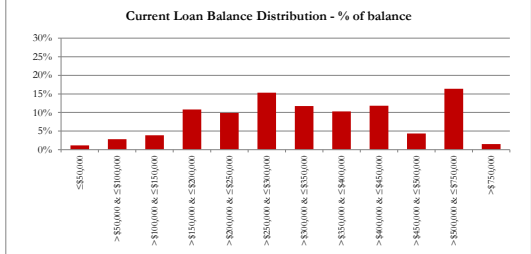


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$818,993.32	0.76%	7	1.52%
>10 & ≤12 years	\$256,483.13	0.24%	8	1.73%
>12 & ≤14 years	\$2,197,607.07	2.03%	21	4.55%
>14 & ≤16 years	\$1,830,047.71	1.69%	16	3.46%
>16 & ≤18 years	\$2,712,728.14	2.51%	15	3.25%
>18 & ≤20 years	\$5,291,814.26	4.89%	26	5.63%
>20 & ≤22 years	\$11,026,947.18	10.20%	55	11.90%
>22 & ≤24 years	\$41,198,722.99	38.10%	165	35.71%
>24 & ≤26 years	\$42,793,580.25	39.58%	149	32.25%
>26 & ≤28 years	\$0.00	0.00%	0	0.00%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

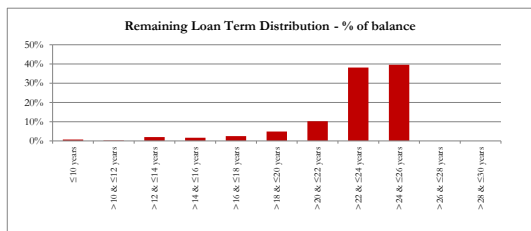


TABLE 5

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	\$0.00	0.00%	0	0.00%
>3 & ≤4 years	\$0.00	0.00%	0	0.00%
>4 & ≤5 years	\$18,011,152.74	16.66%	59	12.77%
>5 & ≤6 years	\$33,071,234.84	30.59%	125	27.06%
>6 & ≤7 years	\$21,792,235.72	20.15%	87	18.83%
>7 & ≤8 years	\$19,929,384.22	18.43%	88	19.05%
>8 & ≤9 years	\$4,892,512.89	4.52%	28	6.06%
>9 & ≤10 years	\$4,971,402.88	4.60%	22	4.76%
>10 years	\$5,450,000.76	5.05%	53	11.47%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

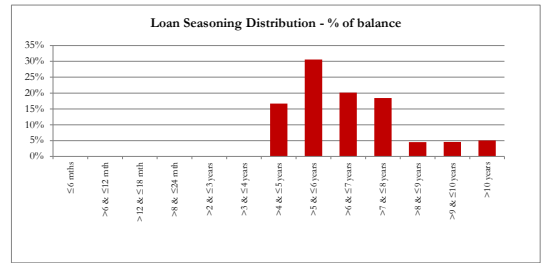


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$18,264,524.81	16.89%	60	12.98%
New South Wales	\$22,911,680.17	21.19%	96	20.78%
Northern Territory	\$3,222,002.49	2.98%	12	2.60%
Queensland	\$33,263,971.78	30.76%	150	32.47%
South Australia	\$9,529,110.03	8.81%	47	10.17%
Tasmania	\$1,303,744.16	1.21%	7	1.52%
Victoria	\$14,517,595.47	13.43%	70	15.15%
Western Australia	\$5,114,294.14	4.73%	20	4.33%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

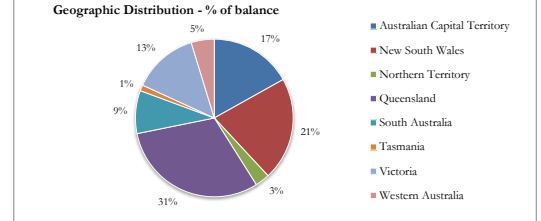


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$58,825,879.36	54.40%	241	52.16%
Non-DHOAS	\$49,301,044.69	45.60%	221	47.84%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$29,849,716.22	27.61%	108	23.38%
No LMI	\$78,277,207.83	72.39%	354	76.62%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$100,823,548.85	93.24%	421	91.12%
Investment	\$7,253,160.37	6.71%	40	8.66%
Other	\$50,214.83	0.05%	1	0.22%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$98,735,937.14	91.31%	426	92.21%
Residential Unit	\$9,390,986.91	8.69%	36	7.79%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$107,380,798.82	99.31%	460	99.57%
0> and ≤= 30 Days	\$746,125.23	0.69%	2	0.43%
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	\$108,126,924.05	100.00%	462	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$108,126,924.05	100.00%	462	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$108,126,924.05	100.00%	462	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$108,126,924.05	100.00%	462	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	\$108,126,924.05	100.00%	462	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$108,126,924.05	100.00%	462	100.00%
TOTAL	\$108,126,924.05	100.00%	462	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