

Salute Series 2021-1  
Monthly Reporting

Date of Portfolio Data 31 March 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	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)	\$183,690,658.18	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$183,690,658.18	\$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	0.684054406	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.665545863	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Mar-22	01-Mar-22	01-Mar-22	01-Mar-22	01-Mar-22	01-Mar-22
Collection Period End Date	31-Mar-22	31-Mar-22	31-Mar-22	31-Mar-22	31-Mar-22	31-Mar-22
Coupon Period Start	15-Mar-22	15-Mar-22	15-Mar-22	15-Mar-22	15-Mar-22	15-Mar-22
Current Distribution date	19-Apr-22	19-Apr-22	19-Apr-22	19-Apr-22	19-Apr-22	19-Apr-22
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	11.56%	4.04%	2.60%	0.72%	0.24%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$206,042,319.62
Number of Loans	926	709
Avg Loan Balance	\$321,402.87	\$290,609.76
Maximum Loan Balance	\$995,183.96	\$961,404.50
Minimum Loan Balance	\$1,336.39	\$280.98
Weighted Avg Interest Rate	3.40%	3.35%
Weighted Avg Seasoning (mths)	32.97	46.18
Maximum Remaining Term (mths)	359.00	345.00
Weighted Avg Remaining Term (mths)	321.37	307.65
Maximum Current LVR (%)	93.96%	91.50%
Weighted Avg Current LVR (%)	66.98%	62.35%
CPR Data (Current Month)	n/a	22.30%
CPR Data (Since inception)	n/a	22.11%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,903,006.77	1.90%	73	10.28%
>20% & ≤30%	\$7,605,573.12	3.69%	45	6.35%
>30% & ≤40%	\$14,842,199.18	7.20%	57	8.04%
>40% & ≤50%	\$21,496,486.87	10.43%	77	10.86%
>50% & ≤60%	\$24,927,088.65	12.10%	84	11.85%
>60% & ≤65%	\$22,864,567.13	11.10%	67	9.45%
>65% & ≤70%	\$32,475,783.80	15.76%	92	12.98%
>70% & ≤75%	\$27,984,035.21	13.58%	82	11.57%
>75% & ≤80%	\$16,362,340.52	7.94%	45	6.35%
>80% & ≤85%	\$19,903,376.46	9.66%	54	7.62%
>85% & ≤90%	\$13,099,144.74	6.36%	32	4.51%
>90% & ≤95%	\$578,717.17	0.28%	1	0.14%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$206,042,319.62	100.00%	709	100.00%

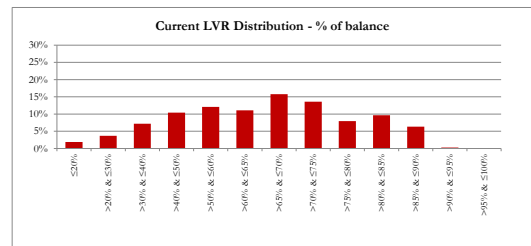


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,489,133.13	0.72%	20	2.83%
>20% & ≤30%	\$4,241,146.98	2.06%	30	4.23%
>30% & ≤40%	\$9,037,536.65	4.39%	42	5.92%
>40% & ≤50%	\$15,934,523.16	7.73%	66	9.31%
>50% & ≤60%	\$23,014,059.53	11.17%	92	12.98%
>60% & ≤65%	\$16,884,132.88	8.19%	63	8.89%
>65% & ≤70%	\$23,176,960.68	11.25%	78	11.00%
>70% & ≤75%	\$45,591,271.13	22.13%	136	19.18%
>75% & ≤80%	\$24,819,468.70	12.05%	65	9.17%
>80% & ≤85%	\$16,768,609.28	8.14%	52	7.33%
>85% & ≤90%	\$23,922,217.26	11.61%	62	8.74%
>90% & ≤95%	\$1,163,260.24	0.56%	3	0.42%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$206,042,319.62	100.00%	709	100.00%

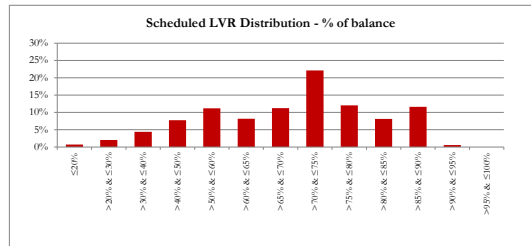


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,120,117.16	0.54%	50	7.05%
>\$50,000 & ≤\$100,000	\$3,626,259.80	1.76%	49	6.91%
>\$100,000 & ≤\$150,000	\$6,480,578.66	3.15%	50	7.05%
>\$150,000 & ≤\$200,000	\$8,343,912.83	4.05%	47	6.63%
>\$200,000 & ≤\$250,000	\$22,316,177.73	10.83%	98	13.82%
>\$250,000 & ≤\$300,000	\$26,136,121.07	12.68%	95	13.40%
>\$300,000 & ≤\$350,000	\$27,295,217.24	13.25%	84	11.85%
>\$350,000 & ≤\$400,000	\$26,119,522.39	12.68%	70	9.87%
>\$400,000 & ≤\$450,000	\$23,710,003.65	11.51%	56	7.90%
>\$450,000 & ≤\$500,000	\$20,748,445.83	10.07%	44	6.21%
>\$500,000 & ≤\$750,000	\$34,352,595.68	16.67%	59	8.32%
>\$750,000	\$5,793,367.58	2.81%	7	0.99%
TOTAL	\$206,042,319.62	100.00%	709	100.00%

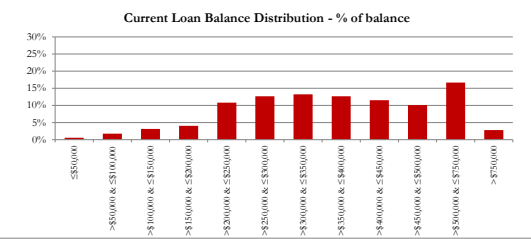


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$386,580.34	0.19%	5	0.71%
>10 & ≤12 years	\$416,525.42	0.20%	3	0.42%
>12 & ≤14 years	\$989,833.98	0.48%	9	1.27%
>14 & ≤16 years	\$2,045,084.99	0.99%	18	2.54%
>16 & ≤18 years	\$3,994,104.40	1.94%	29	4.09%
>18 & ≤20 years	\$4,193,444.42	2.04%	28	3.95%
>20 & ≤22 years	\$9,296,684.88	4.51%	35	4.94%
>22 & ≤24 years	\$14,146,064.73	6.87%	60	8.46%
>24 & ≤26 years	\$51,745,842.03	25.11%	174	24.54%
>26 & ≤28 years	\$95,871,219.61	46.53%	287	40.48%
>28 & ≤30 years	\$22,956,934.82	11.14%	61	8.60%
TOTAL	\$206,042,319.62	100.00%	709	100.00%

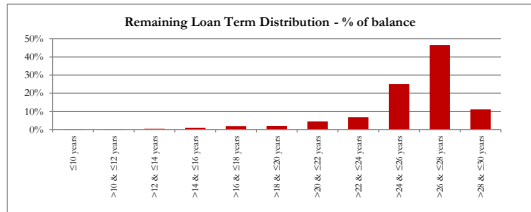


TABLE 5

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	\$15,425,041.54	7.49%	43	6.06%
>18 & ≤24 mth	\$13,366,060.78	6.49%	39	5.50%
>24 & ≤3 years	\$56,415,203.63	27.38%	179	25.25%
>3 & ≤4 years	\$45,210,010.99	21.92%	139	19.61%
>4 & ≤5 years	\$39,996,315.09	19.41%	131	18.48%
>5 & ≤6 years	\$13,217,787.12	6.42%	53	7.48%
>6 & ≤7 years	\$9,431,083.09	4.58%	39	5.50%
>7 & ≤8 years	\$2,216,152.67	1.08%	11	1.55%
>8 & ≤9 years	\$3,705,530.63	1.80%	14	1.97%
>9 & ≤10 years	\$1,849,204.99	0.90%	11	1.55%
>10 years	\$5,209,029.09	2.53%	50	7.05%
<b>TOTAL</b>	<b>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</b>	<b>100.00%</b>

Loan Seasoning Distribution - % of balance

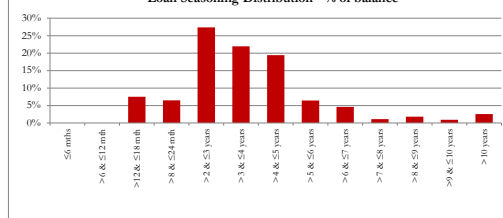


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$30,610,785.47	14.86%	85	12.00%
New South Wales	\$47,764,303.39	23.18%	153	21.58%
Northern Territory	\$4,559,096.25	2.21%	14	1.97%
Queensland	\$69,171,870.78	33.57%	252	35.54%
South Australia	\$18,357,495.55	8.91%	69	9.73%
Tasmania	\$1,812,844.18	0.88%	9	1.27%
Victoria	\$24,983,858.01	12.13%	91	12.83%
Western Australia	\$8,782,065.99	4.20%	36	5.08%
<b>TOTAL</b>	<b>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</b>	<b>100.00%</b>

Geographic Distribution - % of balance

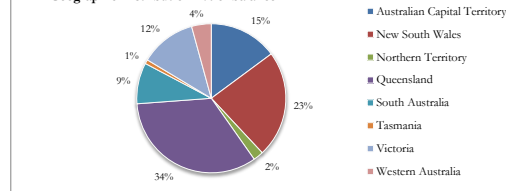


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$84,055,284.23	40.80%	296	41.75%
Non-DHOAS	\$121,987,035.39	59.20%	413	58.25%
<b>TOTAL</b>	<b>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</b>	<b>100.00%</b>

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$58,422,619.64	28.35%	179	25.25%
No LMI	\$147,619,699.98	71.65%	530	74.75%
<b>TOTAL</b>	<b>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</b>	<b>100.00%</b>

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$188,050,367.86	91.27%	626	88.30%
Investment	\$17,818,011.91	8.65%	81	11.42%
Other	\$173,939.85	0.08%	2	0.28%
<b>TOTAL</b>	<b>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</b>	<b>100.00%</b>

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$187,541,262.70	91.02%	639	90.13%
Residential Unit	\$18,501,056.92	8.98%	70	9.87%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</b>	<b>100.00%</b>

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$205,620,234.71	99.80%	707	99.72%
0> and <= 30 Days	\$422,084.91	0.20%	2	0.28%
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>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</b>	<b>100.00%</b>

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$206,042,319.62	100.00%	709	100.00%
Fixed	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</b>	<b>100.00%</b>

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$206,042,319.62	100.00%	709	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>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</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	\$206,042,319.62	100.00%	709	100.00%
<b>TOTAL</b>	<b>\$206,042,319.62</b>	<b>100.00%</b>	<b>709</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