

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data 31 March 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)	\$133,358,262.31	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$133,358,262.31	\$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%	3.6000%	5.3000%	6.5000%
BBSW for Period	3.5900%	3.5900%	3.5900%	3.5900%	3.5900%	3.5900%
Interest Rate	4.2900%	5.0900%	5.6400%	6.6400%	8.8900%	10.0900%
Opening Bond Factor	0.497030259	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.483182110	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Mar-23	01-Mar-23	01-Mar-23	01-Mar-23	01-Mar-23	01-Mar-23
Collection Period End Date	31-Mar-23	31-Mar-23	31-Mar-23	31-Mar-23	31-Mar-23	31-Mar-23
Coupon Period Start	15-Mar-23	15-Mar-23	15-Mar-23	15-Mar-23	15-Mar-23	15-Mar-23
Current Distribution date	17-Apr-23	17-Apr-23	17-Apr-23	17-Apr-23	17-Apr-23	17-Apr-23
Initial Credit Enhancement	8.00%			0.50%		0.00%
Current Credit Enhancement	15.25%	5.34%	3.43%	0.95%	0.32%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$156,109,387.21
Number of Loans	926	585
Avg Loan Balance	\$321,402.87	\$266,853.65
Maximum Loan Balance	\$995,183.96	\$920,075.17
Minimum Loan Balance	\$1,336.39	\$144.99
Weighted Avg Interest Rate	3.40%	6.63%
Weighted Avg Seasoning (mths)	32.97	57.89
Maximum Remaining Term (mths)	359.00	333.00
Weighted Avg Remaining Term (mths)	321.37	295.38
Maximum Current LVR (%)	93.96%	89.29%
Weighted Avg Current LVR (%)	66.98%	58.33%
CPR Data (Current Month)	n/a	21.67%
CPR Data (Since inception)	n/a	18.81%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,749,305.52	2.40%	79	13.51%
>20% & ≤30%	\$7,453,154.75	4.77%	42	7.18%
>30% & ≤40%	\$14,032,152.62	8.99%	61	10.43%
>40% & ≤50%	\$21,182,707.34	13.57%	76	12.99%
>50% & ≤60%	\$27,117,800.24	17.37%	88	15.04%
>60% & ≤65%	\$17,938,972.74	11.49%	56	9.57%
>65% & ≤70%	\$23,952,767.53	15.34%	68	11.62%
>70% & ≤75%	\$15,838,355.47	10.15%	44	7.52%
>75% & ≤80%	\$9,038,155.88	5.79%	28	4.79%
>80% & ≤85%	\$10,237,644.40	6.56%	30	5.13%
>85% & ≤90%	\$5,568,370.72	3.57%	13	2.22%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

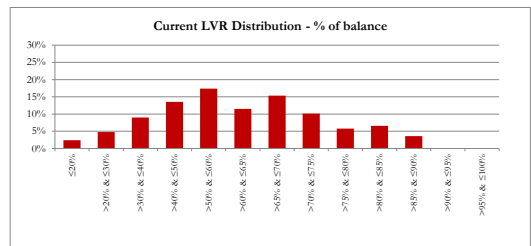


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,420,702.29	0.89%	20	3.43%
>20% & ≤30%	\$3,869,435.89	2.48%	26	4.44%
>30% & ≤40%	\$7,454,230.39	4.78%	44	7.52%
>40% & ≤50%	\$18,170,028.72	11.64%	75	12.82%
>50% & ≤60%	\$20,458,849.53	13.11%	84	14.36%
>60% & ≤65%	\$17,003,569.70	10.89%	70	11.97%
>65% & ≤70%	\$21,286,069.14	13.64%	66	11.28%
>70% & ≤75%	\$33,715,378.81	21.60%	99	16.92%
>75% & ≤80%	\$6,988,121.21	4.48%	25	4.27%
>80% & ≤85%	\$16,762,238.68	10.74%	54	9.23%
>85% & ≤90%	\$8,972,762.85	5.75%	22	3.76%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

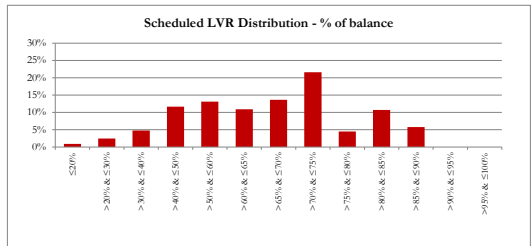


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,319,503.11	0.86%	64	10.95%
>\$50,000 & ≤\$100,000	\$3,236,109.24	2.07%	44	7.52%
>\$100,000 & ≤\$150,000	\$5,889,053.90	3.77%	47	8.03%
>\$150,000 & ≤\$200,000	\$9,900,589.14	6.34%	51	8.72%
>\$200,000 & ≤\$250,000	\$16,337,266.45	10.47%	72	12.31%
>\$250,000 & ≤\$300,000	\$21,512,089.90	13.78%	78	13.33%
>\$300,000 & ≤\$350,000	\$17,083,973.61	10.94%	53	9.06%
>\$350,000 & ≤\$400,000	\$22,330,913.42	14.30%	60	10.26%
>\$400,000 & ≤\$450,000	\$17,529,926.19	11.23%	41	7.01%
>\$450,000 & ≤\$500,000	\$12,229,314.61	7.83%	26	4.44%
>\$500,000 & ≤\$750,000	\$27,635,256.97	17.70%	47	8.03%
>\$750,000	\$1,705,390.67	1.09%	2	0.34%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

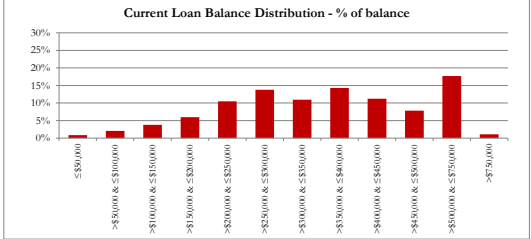


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$336,481.75	0.21%	6	1.03%
>10 & ≤12 years	\$605,329.52	0.39%	3	0.51%
>12 & ≤14 years	\$642,263.32	0.41%	12	2.05%
>14 & ≤16 years	\$3,227,119.15	2.07%	24	4.10%
>16 & ≤18 years	\$2,769,931.96	1.77%	22	3.76%
>18 & ≤20 years	\$3,900,536.89	2.50%	19	3.25%
>20 & ≤22 years	\$8,450,718.26	5.41%	36	6.15%
>22 & ≤24 years	\$16,974,314.69	10.87%	73	12.48%
>24 & ≤26 years	\$65,048,958.58	41.67%	220	37.61%
>26 & ≤28 years	\$53,953,733.09	34.56%	170	29.06%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

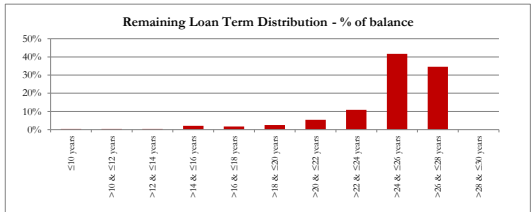


TABLE 5

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	\$22,525,529.00	14.43%	69	11.79%
>3 & ≤4 years	\$41,702,144.48	26.70%	142	24.27%
>4 & ≤5 years	\$37,829,184.35	24.23%	125	21.37%
>5 & ≤6 years	\$28,736,718.27	18.41%	104	17.78%
>6 & ≤7 years	\$8,924,414.12	5.72%	42	7.18%
>7 & ≤8 years	\$7,315,117.69	4.69%	32	5.47%
>8 & ≤9 years	\$1,511,533.06	0.97%	9	1.54%
>9 & ≤10 years	\$2,244,849.31	1.44%	11	1.88%
>10 years	\$5,319,896.93	3.41%	51	8.72%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

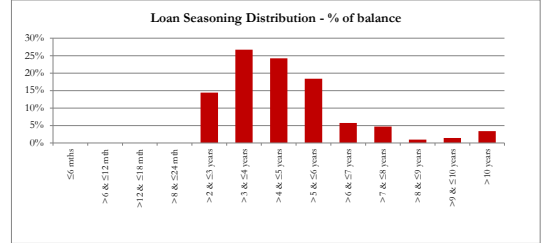


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$24,497,147.37	15.69%	73	12.47%
New South Wales	\$34,938,322.41	22.38%	122	20.85%
Northern Territory	\$3,867,266.47	2.48%	13	2.22%
Queensland	\$50,455,821.22	32.32%	202	34.53%
South Australia	\$13,705,710.84	8.78%	59	10.09%
Tasmania	\$1,520,917.31	0.97%	8	1.37%
Victoria	\$20,163,969.26	12.92%	80	13.68%
Western Australia	\$6,960,232.33	4.46%	28	4.79%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

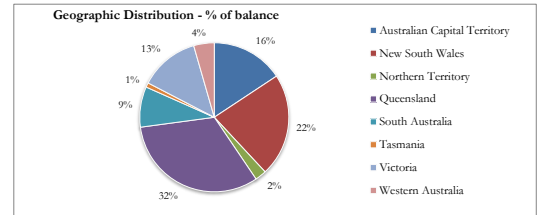


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,602,657.90	38.18%	241	41.20%
Non-DHOAS	\$96,506,729.31	61.82%	344	58.80%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$42,284,007.05	27.09%	141	24.10%
No LMI	\$113,825,380.16	72.91%	444	75.90%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$144,737,967.37	92.72%	525	89.75%
Investment	\$11,227,341.56	7.19%	58	9.91%
Other	\$144,078.28	0.09%	2	0.34%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$142,293,431.65	91.15%	529	90.43%
Residential Unit	\$13,815,955.56	8.85%	56	9.57%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$153,868,884.34	98.57%	578	98.80%
0> and <= 30 Days	\$1,909,780.01	1.22%	6	1.03%
30> and <= 60 Days	\$330,722.86	0.21%	1	0.17%
60> and <= 90 Days	\$0.00	0.00%	0	0.00%
90> Days	\$0.00	0.00%	0	0.00%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$156,109,387.21	100.00%	585	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$156,109,387.21	100.00%	585	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$156,109,387.21	100.00%	585	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	\$156,109,387.21	100.00%	585	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$156,109,387.21	100.00%	585	100.00%
TOTAL	\$156,109,387.21	100.00%	585	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