

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data 31 March 2021

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	Aa2	Aa2	A3	Ba1	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$27,600,000.00	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (A\$)	\$89,668,012.98	\$11,181,305.21	\$2,150,251.00	\$2,795,326.30	\$716,750.33	\$358,375.17
Stated Amount (A\$)	\$89,668,012.98	\$11,181,305.21	\$2,150,251.00	\$2,795,326.30	\$716,750.33	\$358,375.17
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.0886%	4.0886%	4.0886%	4.0886%	4.0886%	4.0886%
Interest Rate	4.7886%	5.3886%	6.1386%	7.1386%	9.3886%	10.5886%
Opening Bond Factor	0.33134722	0.730981507	0.730981507	0.730981507	0.730981507	0.730981507
Closing Bond Factor	0.324884105	0.716750334	0.716750334	0.716750334	0.716750334	0.716750334
Collection Period Start	01-Mar-25	01-Mar-25	01-Mar-25	01-Mar-25	01-Mar-25	01-Mar-25
Collection Period End Date	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-25
Coupon Period Start	17-Mar-25	17-Mar-25	17-Mar-25	17-Mar-25	17-Mar-25	17-Mar-25
Current Distribution date	15-Apr-25	15-Apr-25	15-Apr-25	15-Apr-25	15-Apr-25	15-Apr-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	\$106,021,846.23
Number of Loans	926	456
Avg Loan Balance	\$321,402.87	\$232,504.05
Maximum Loan Balance	\$995,183.96	\$899,977.22
Minimum Loan Balance	\$1,336.39	\$51.27
Weighted Avg Interest Rate	3.40%	6.81%
Weighted Avg Seasoning (mths)	32.97	80.64
Maximum Remaining Term (mths)	359.00	309.00
Weighted Avg Remaining Term (mths)	321.37	272.24
Maximum Current LVR (%)	93.96%	92.32%
Weighted Avg Current LVR (%)	66.98%	53.24%
CPR Data (Current Month)	n/a	17.14%
CPR Data (Since inception)	n/a	13.62%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,953,768.91	4.69%	92	20.16%
>20% & ≤30%	\$8,624,262.73	8.13%	49	10.75%
>30% & ≤40%	\$12,873,218.00	12.14%	57	12.50%
>40% & ≤50%	\$16,108,384.26	15.19%	63	13.82%
>50% & ≤60%	\$18,006,772.45	16.98%	60	13.16%
>60% & ≤65%	\$14,892,049.87	14.05%	44	9.65%
>65% & ≤70%	\$9,212,551.68	8.69%	32	7.02%
>70% & ≤75%	\$10,134,129.66	9.56%	28	6.14%
>75% & ≤80%	\$5,990,564.45	5.08%	17	3.73%
>80% & ≤85%	\$4,558,034.91	4.30%	11	2.41%
>85% & ≤90%	\$746,493.16	0.70%	2	0.44%
>90% & ≤95%	\$521,616.15	0.49%	1	0.22%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

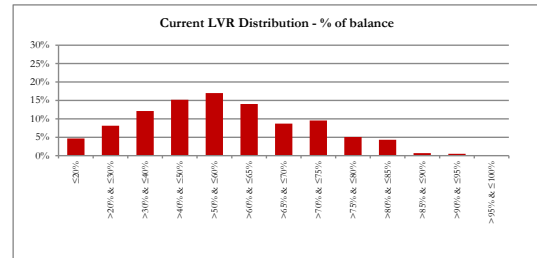


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$2,019,312.32	1.90%	31	6.80%
>20% & ≤30%	\$3,981,647.02	3.76%	31	6.80%
>30% & ≤40%	\$8,345,685.41	7.87%	47	10.31%
>40% & ≤50%	\$14,099,148.68	13.30%	68	14.91%
>50% & ≤60%	\$18,444,546.71	17.40%	80	17.54%
>60% & ≤65%	\$14,426,927.62	13.61%	53	11.62%
>65% & ≤70%	\$14,590,432.27	13.76%	50	10.96%
>70% & ≤75%	\$11,899,472.71	11.22%	41	8.99%
>75% & ≤80%	\$8,856,396.56	8.33%	30	6.58%
>80% & ≤85%	\$7,151,777.90	6.75%	20	4.39%
>85% & ≤90%	\$1,684,882.88	1.59%	4	0.88%
>90% & ≤95%	\$521,616.15	0.49%	1	0.22%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

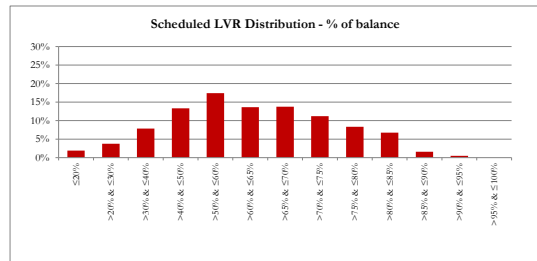


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,213,262.09	1.13%	68	14.92%
>\$50,000 & ≤\$100,000	\$2,967,832.71	2.80%	41	8.99%
>\$100,000 & ≤\$150,000	\$4,418,880.74	4.17%	36	7.89%
>\$150,000 & ≤\$200,000	\$11,331,812.43	10.69%	64	14.04%
>\$200,000 & ≤\$250,000	\$11,457,329.32	10.81%	51	11.18%
>\$250,000 & ≤\$300,000	\$15,507,765.64	14.63%	57	12.50%
>\$300,000 & ≤\$350,000	\$13,370,775.13	12.61%	41	8.99%
>\$350,000 & ≤\$400,000	\$10,038,316.08	9.47%	27	5.92%
>\$400,000 & ≤\$450,000	\$12,328,219.86	11.63%	29	6.36%
>\$450,000 & ≤\$500,000	\$4,707,260.01	4.44%	10	2.19%
>\$500,000 & ≤\$750,000	\$17,024,132.57	16.06%	30	6.58%
>\$750,000	\$1,655,759.65	1.56%	2	0.44%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

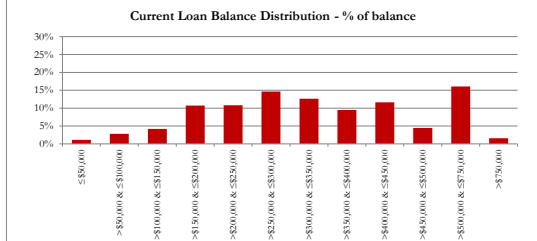


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$788,517.39	0.75%	7	1.53%
>10 & ≤12 years	\$367,191.71	0.35%	10	2.19%
>12 & ≤14 years	\$2,009,111.99	1.89%	18	3.95%
>14 & ≤16 years	\$1,694,373.14	1.51%	15	3.29%
>16 & ≤18 years	\$2,928,538.49	2.76%	16	3.51%
>18 & ≤20 years	\$5,559,300.63	5.24%	28	6.14%
>20 & ≤22 years	\$11,816,237.47	11.15%	57	12.50%
>22 & ≤24 years	\$43,113,055.85	40.66%	175	38.38%
>24 & ≤26 years	\$37,835,519.56	35.69%	130	28.51%
>26 & ≤28 years	\$0.00	0.00%	0	0.00%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

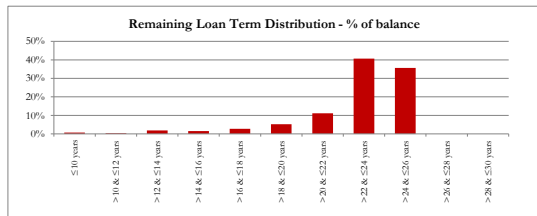


TABLE 5

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%
>24 & ≤3 years	\$0.00	0.00%	0	0.00%
>3 & ≤4 years	\$0.00	-0.01%	0	0.01%
>4 & ≤5 years	\$16,029,539.37	15.12%	53	11.62%
>5 & ≤6 years	\$29,290,501.58	27.63%	112	24.56%
>6 & ≤7 years	\$24,774,040.51	23.37%	96	21.05%
>7 & ≤8 years	\$19,872,803.94	18.74%	88	19.30%
>8 & ≤9 years	\$5,830,480.43	5.50%	33	7.24%
>9 & ≤10 years	\$5,097,065.15	4.81%	23	5.04%
>10 years	\$5,127,415.25	4.84%	51	11.18%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

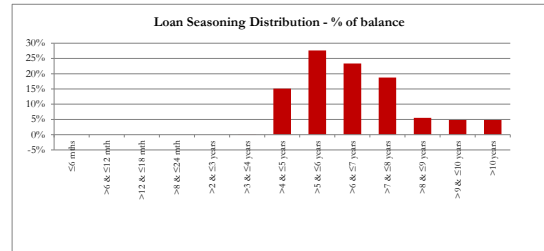


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$17,699,779.03	16.69%	59	12.93%
New South Wales	\$22,771,650.18	21.48%	96	21.05%
Northern Territory	\$3,147,255.21	2.97%	11	2.41%
Queensland	\$32,271,131.04	30.44%	146	32.02%
South Australia	\$9,294,654.94	8.77%	47	10.31%
Tasmania	\$1,297,311.93	1.22%	7	1.54%
Victoria	\$14,444,921.85	13.62%	70	15.35%
Western Australia	\$5,095,142.05	4.81%	20	4.39%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

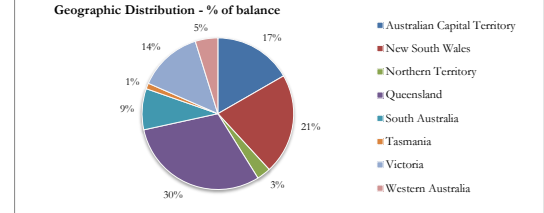


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$58,817,378.53	55.48%	241	52.85%
Non-DHOAS	\$47,204,467.70	44.52%	215	47.15%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Geosworth	\$29,211,096.46	27.55%	107	23.46%
No LMI	\$76,810,749.77	72.45%	349	76.54%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$98,833,367.36	93.22%	416	91.23%
Investment	\$7,137,900.32	6.73%	39	8.55%
Other	\$50,578.55	0.05%	1	0.22%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$97,152,583.33	91.63%	421	92.32%
Residential Unit	\$8,869,262.90	8.37%	35	7.68%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$105,275,353.07	99.30%	454	99.56%
0> and ≤ 30 Days	\$746,493.16	0.70%	2	0.44%
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	\$106,021,846.23	100.00%	456	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$106,021,846.23	100.00%	456	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$106,021,846.23	100.00%	456	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$106,021,846.23	100.00%	456	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	\$106,021,846.23	100.00%	456	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$106,021,846.23	100.00%	456	100.00%
TOTAL	\$106,021,846.23	100.00%	456	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