

Salute Series 2021-1
Monthly Reporting

Date of Portfolio Data 30 April 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)	\$178,748,503.06	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$178,748,503.06	\$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	0.0350%	0.0350%	0.0350%	0.0350%	0.0350%	0.0350%
Interest Rate	0.7350%	1.5350%	2.0850%	3.0850%	5.3350%	6.5350%
Opening Bond Factor	0.665545863	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.647639504	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Apr-22	01-Apr-22	01-Apr-22	01-Apr-22	01-Apr-22	01-Apr-22
Collection Period End Date	30-Apr-22	30-Apr-22	30-Apr-22	30-Apr-22	30-Apr-22	30-Apr-22
Coupon Period Start	19-Apr-22	19-Apr-22	19-Apr-22	19-Apr-22	19-Apr-22	19-Apr-22
Current Distribution date	16-May-22	16-May-22	16-May-22	16-May-22	16-May-22	16-May-22
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	11.84%	4.14%	2.66%	0.74%	0.25%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$201,139,387.96
Number of Loans	926	694
Avg Loan Balance	\$321,402.87	\$289,826.21
Maximum Loan Balance	\$95,183.96	\$9,016.172
Minimum Loan Balance	\$1,336.39	\$251.83
Weighted Avg Interest Rate	3.40%	3.34%
Weighted Avg Seasoning (mths)	32.97	46.90
Maximum Remaining Term (mths)	359.00	344.00
Weighted Avg Remaining Term (mths)	321.37	307.12
Maximum Current LVR (%)	93.96%	91.32%
Weighted Avg Current LVR (%)	66.98%	62.06%
CPR Data (Current Month)	n/a	22.09%
CPR Data (Since inception)	n/a	21.77%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,770,591.84	1.86%	72	10.38%
>20% & ≤30%	\$7,957,757.08	3.96%	48	6.92%
>30% & ≤40%	\$15,486,497.33	7.70%	57	8.21%
>40% & ≤50%	\$21,174,480.64	10.53%	76	10.95%
>50% & ≤60%	\$23,734,552.43	11.80%	81	11.67%
>60% & ≤65%	\$23,217,602.95	11.54%	69	9.94%
>65% & ≤70%	\$30,204,716.28	15.02%	83	11.96%
>70% & ≤75%	\$26,427,964.53	13.14%	78	11.24%
>75% & ≤80%	\$15,805,317.76	7.80%	42	6.05%
>80% & ≤85%	\$20,964,864.01	10.42%	58	8.36%
>85% & ≤90%	\$11,817,430.06	5.88%	29	4.18%
>90% & ≤95%	\$577,613.05	0.29%	1	0.14%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

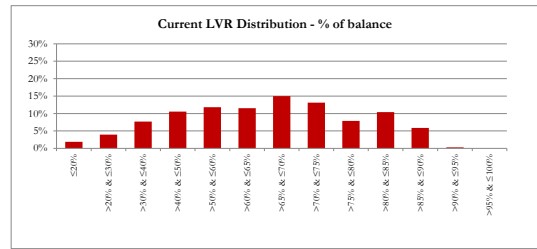


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,426,562.94	0.70%	19	2.74%
>20% & ≤30%	\$4,323,364.83	2.15%	31	4.47%
>30% & ≤40%	\$9,147,696.52	4.55%	42	6.05%
>40% & ≤50%	\$16,467,746.78	8.19%	68	9.80%
>50% & ≤60%	\$22,531,435.66	11.20%	90	12.97%
>60% & ≤65%	\$17,622,361.86	8.70%	64	9.22%
>65% & ≤70%	\$23,752,699.67	11.81%	79	11.38%
>70% & ≤75%	\$42,236,453.15	21.00%	128	18.44%
>75% & ≤80%	\$22,499,892.20	11.19%	58	8.36%
>80% & ≤85%	\$17,194,828.89	8.55%	54	7.78%
>85% & ≤90%	\$22,776,542.62	11.32%	58	8.36%
>90% & ≤95%	\$1,159,802.84	0.58%	3	0.43%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

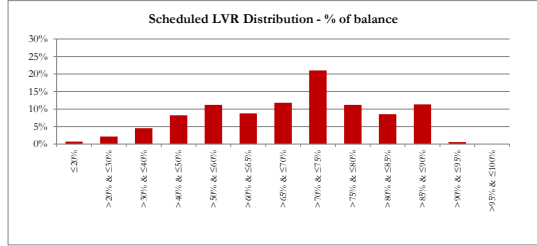


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,208,108.12	0.59%	53	7.64%
>\$50,000 & ≤\$100,000	\$3,454,781.47	1.72%	46	6.63%
>\$100,000 & ≤\$150,000	\$5,868,750.35	2.92%	46	6.63%
>\$150,000 & ≤\$200,000	\$8,349,058.80	4.15%	47	6.77%
>\$200,000 & ≤\$250,000	\$12,245,949.84	10.56%	94	13.54%
>\$250,000 & ≤\$300,000	\$26,038,197.38	12.95%	95	13.69%
>\$300,000 & ≤\$350,000	\$27,977,619.86	13.91%	86	12.39%
>\$350,000 & ≤\$400,000	\$24,274,301.58	12.07%	65	9.37%
>\$400,000 & ≤\$450,000	\$25,066,956.38	12.46%	59	8.50%
>\$450,000 & ≤\$500,000	\$17,492,291.47	8.70%	37	5.33%
>\$500,000 & ≤\$750,000	\$34,398,951.02	17.10%	59	8.50%
>\$750,000	\$5,764,421.69	2.87%	7	1.01%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

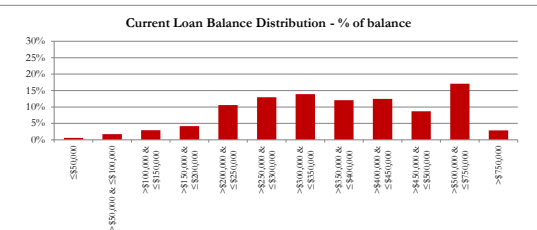


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$332,173.31	0.16%	4	0.59%
>10 & ≤12 years	\$436,150.96	0.22%	3	0.43%
>12 & ≤14 years	\$976,798.99	0.49%	9	1.30%
>14 & ≤16 years	\$1,899,376.83	0.94%	18	2.59%
>16 & ≤18 years	\$3,739,761.81	1.86%	27	3.89%
>18 & ≤20 years	\$4,161,132.70	2.07%	27	3.89%
>20 & ≤22 years	\$8,886,668.00	4.42%	34	4.90%
>22 & ≤24 years	\$13,616,870.26	6.77%	59	8.50%
>24 & ≤26 years	\$54,739,957.87	27.21%	182	26.22%
>26 & ≤28 years	\$91,355,688.82	45.42%	274	39.48%
>28 & ≤30 years	\$20,994,808.41	10.44%	57	8.21%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

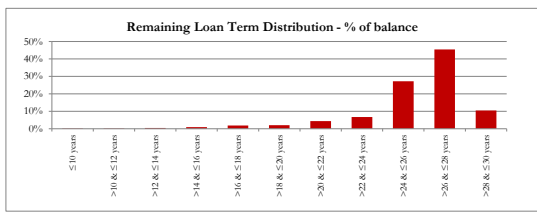


TABLE 5

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	\$10,537,071.10	5.24%	30	4.32%
>18 & ≤24 mth	\$13,607,226.59	6.77%	39	5.62%
>24 & ≤3 years	\$51,803,590.41	25.76%	166	23.92%
>3 & ≤4 years	\$50,002,127.86	24.86%	151	21.77%
>4 & ≤5 years	\$39,469,169.83	19.62%	131	18.88%
>5 & ≤6 years	\$13,905,380.83	6.91%	52	7.49%
>6 & ≤7 years	\$9,337,209.52	4.64%	40	5.70%
>7 & ≤8 years	\$2,497,029.17	1.24%	13	1.87%
>8 & ≤9 years	\$3,017,970.22	1.50%	13	1.87%
>9 & ≤10 years	\$2,277,432.76	1.13%	12	1.73%
>10 years	\$4,685,179.67	2.33%	47	6.77%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

Loan Seasoning Distribution - % of balance

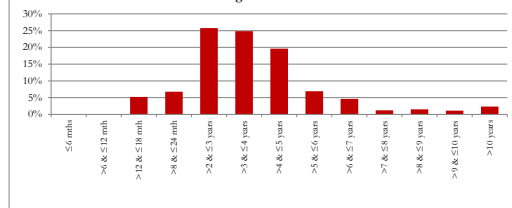


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$30,137,731.66	14.99%	84	12.11%
New South Wales	\$46,803,485.72	23.27%	150	21.61%
Northern Territory	\$4,537,158.95	2.26%	14	2.02%
Queensland	\$66,440,011.59	33.03%	244	35.16%
South Australia	\$18,048,951.88	8.97%	68	9.80%
Tasmania	\$1,578,325.83	0.78%	8	1.15%
Victoria	\$24,886,498.50	12.37%	91	13.11%
Western Australia	\$8,707,223.83	4.33%	35	5.04%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

Geographic Distribution - % of balance

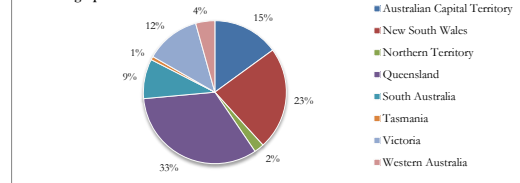


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$81,404,496.62	40.47%	289	41.64%
Non-DHOAS	\$119,734,891.34	59.53%	405	58.36%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$57,422,197.95	28.55%	175	25.22%
No LMI	\$143,717,190.01	71.45%	519	74.78%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner Occupied	\$183,977,773.30	91.47%	615	88.61%
Investment	\$16,997,200.78	8.45%	77	11.10%
Other	\$164,413.88	0.08%	2	0.29%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$183,281,673.70	91.12%	626	90.20%
Residential Unit	\$17,857,714.26	8.88%	68	9.80%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$200,718,991.22	99.79%	692	99.71%
0+ and <= 30 Days	\$420,396.74	0.21%	2	0.29%
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	\$201,139,387.96	100.00%	694	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$201,139,387.96	100.00%	694	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$201,139,387.96	100.00%	694	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$201,139,387.96	100.00%	694	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	\$201,139,387.96	100.00%	694	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$201,139,387.96	100.00%	694	100.00%
TOTAL	\$201,139,387.96	100.00%	694	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