

Salute Series 2021-1
Monthly Reporting

Date of Portfolio Data 30 April 2023



**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	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)	\$130,733,011.64	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$130,733,011.64	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Margin	0.7000%	1.5000%	2.6500%	3.6500%	5.3000%	6.5000%
BBSW for Period	3.5942%	3.5942%	3.5942%	3.5942%	3.5942%	3.5942%
Interest Rate	4.2942%	5.0942%	5.6442%	6.6442%	8.8942%	10.0942%
Opening Bond Factor	0.483182110	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.473670332	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Apr-23	01-Apr-23	01-Apr-23	01-Apr-23	01-Apr-23	01-Apr-23
Collection Period End Date	30-Apr-23	30-Apr-23	30-Apr-23	30-Apr-23	30-Apr-23	30-Apr-23
Coupon Period Start	17-Apr-23	17-Apr-23	17-Apr-23	17-Apr-23	17-Apr-23	17-Apr-23
Current Distribution date	15-May-23	15-May-23	15-May-23	15-May-23	15-May-23	15-May-23
Initial Credit Enhancement	8.00%	0.00%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	15.51%	5.43%	3.49%	0.97%	0.32%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$153,504,971.87
Number of Loans	926	580
Avg Loan Balance	\$321,402.87	\$264,663.74
Maximum Loan Balance	\$995,183.96	\$942,666.78
Minimum Loan Balance	\$1,336.39	\$145.89
Weighted Avg Interest Rate	3.40%	6.59%
Weighted Avg Seasoning (mths)	32.97	58.80
Maximum Remaining Term (mths)	359.00	332.00
Weighted Avg Remaining Term (mths)	321.37	294.55
Maximum Current LVR (%)	93.96%	88.99%
Weighted Avg Current LVR (%)	66.98%	58.16%
CPR Data (Current Month)	n/a	14.91%
CPR Data (Since inception)	n/a	18.47%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,740,525.57	2.42%	80	13.79%
>20% & ≤30%	\$7,398,111.06	4.82%	42	7.24%
>30% & ≤40%	\$14,381,370.39	9.37%	63	10.86%
>40% & ≤50%	\$20,363,263.19	13.27%	73	12.59%
>50% & ≤60%	\$27,904,629.25	18.18%	91	15.69%
>60% & ≤65%	\$16,872,533.08	10.99%	53	9.14%
>65% & ≤70%	\$23,115,163.02	15.06%	65	11.21%
>70% & ≤75%	\$15,301,885.80	9.97%	42	7.24%
>75% & ≤80%	\$9,407,663.00	6.13%	30	5.17%
>80% & ≤85%	\$9,452,317.51	6.16%	28	4.83%
>85% & ≤90%	\$5,567,510.00	3.63%	13	2.24%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

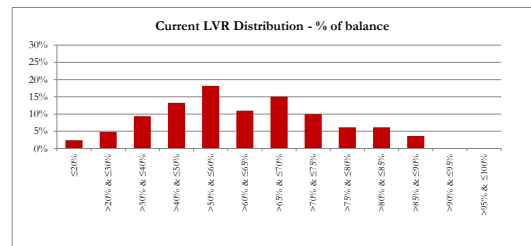


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,355,119.32	0.88%	21	3.62%
>20% & ≤30%	\$4,006,203.90	2.61%	27	4.66%
>30% & ≤40%	\$7,553,872.05	4.92%	44	7.59%
>40% & ≤50%	\$17,587,635.21	11.46%	73	12.59%
>50% & ≤60%	\$21,119,198.58	13.76%	87	15.00%
>60% & ≤65%	\$15,122,484.76	9.85%	64	11.03%
>65% & ≤70%	\$22,724,296.56	14.80%	71	12.24%
>70% & ≤75%	\$31,359,857.11	20.43%	92	15.86%
>75% & ≤80%	\$6,964,653.75	4.54%	25	4.31%
>80% & ≤85%	\$17,072,529.97	11.12%	55	9.48%
>85% & ≤90%	\$8,630,120.66	5.63%	21	3.62%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

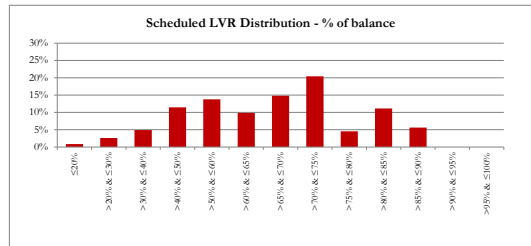


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,221,791.96	0.80%	63	10.87%
>\$50,000 & ≤\$100,000	\$3,359,475.90	2.19%	46	7.93%
>\$100,000 & ≤\$150,000	\$6,115,021.90	3.98%	49	8.45%
>\$150,000 & ≤\$200,000	\$9,089,199.25	5.92%	50	8.62%
>\$200,000 & ≤\$250,000	\$16,400,543.30	10.68%	72	12.41%
>\$250,000 & ≤\$300,000	\$20,963,311.79	13.66%	76	13.10%
>\$300,000 & ≤\$350,000	\$18,493,359.45	12.05%	57	9.83%
>\$350,000 & ≤\$400,000	\$19,787,660.92	12.89%	53	9.14%
>\$400,000 & ≤\$450,000	\$16,622,336.93	10.83%	39	6.72%
>\$450,000 & ≤\$500,000	\$12,693,970.42	8.27%	27	4.66%
>\$500,000 & ≤\$750,000	\$27,030,472.81	17.61%	46	7.93%
>\$750,000	\$1,726,927.24	1.12%	2	0.34%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

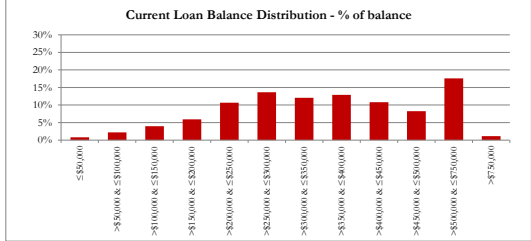


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$51,223.18	0.03%	6	1.03%
>10 & ≤12 years	\$600,594.37	0.39%	3	0.52%
>12 & ≤14 years	\$861,786.14	0.56%	13	2.24%
>14 & ≤16 years	\$2,931,415.56	1.91%	23	3.97%
>16 & ≤18 years	\$2,710,146.45	1.77%	22	3.79%
>18 & ≤20 years	\$4,398,317.24	2.87%	21	3.62%
>20 & ≤22 years	\$8,464,909.70	5.51%	37	6.38%
>22 & ≤24 years	\$18,093,766.59	11.79%	77	13.28%
>24 & ≤26 years	\$66,993,565.21	43.64%	225	38.79%
>26 & ≤28 years	\$47,919,247.43	31.22%	153	26.38%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

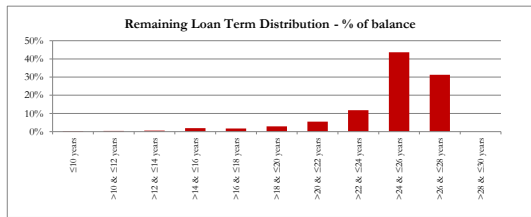


TABLE 5

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	\$19,655,213.98	12.80%	61	10.52%
>3 & ≤4 years	\$39,016,001.96	25.43%	133	22.93%
>4 & ≤5 years	\$40,070,839.33	26.10%	133	22.93%
>5 & ≤6 years	\$27,932,327.38	18.20%	103	17.76%
>6 & ≤7 years	\$10,211,179.45	6.65%	43	7.41%
>7 & ≤8 years	\$7,511,236.89	4.89%	34	5.86%
>8 & ≤9 years	\$1,710,374.66	1.11%	11	1.90%
>9 & ≤10 years	\$1,872,238.01	1.22%	10	1.72%
>10 years	\$5,525,560.21	3.60%	52	8.97%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

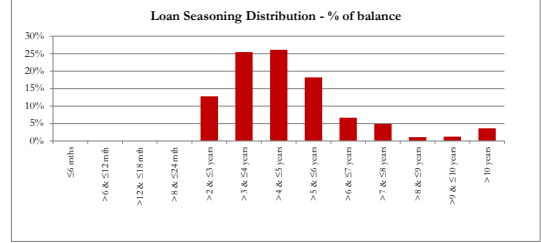


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$24,061,027.71	15.67%	72	12.42%
New South Wales	\$34,642,541.60	22.57%	122	21.03%
Northern Territory	\$3,838,545.27	2.50%	13	2.24%
Queensland	\$49,095,741.34	31.98%	199	34.31%
South Australia	\$13,374,514.00	8.71%	58	10.00%
Tasmania	\$1,516,416.17	0.99%	8	1.38%
Victoria	\$20,027,324.83	13.05%	80	13.79%
Western Australia	\$6,948,860.95	4.53%	28	4.83%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

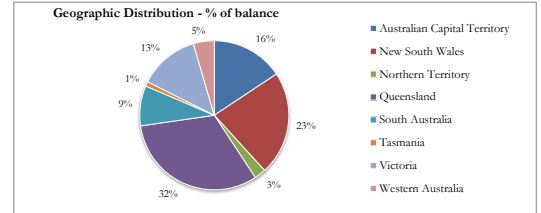


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,590,517.55	38.82%	241	41.55%
Non-DHOAS	\$93,914,454.32	61.18%	339	58.45%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$41,614,488.65	27.11%	139	23.97%
No LMI	\$111,890,483.22	72.89%	441	76.03%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$142,717,497.50	92.97%	522	90.00%
Investment	\$10,648,629.57	6.94%	56	9.66%
Other	\$138,844.80	0.09%	2	0.34%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$140,235,307.63	91.36%	526	90.69%
Residential Unit	\$13,269,664.24	8.64%	54	9.31%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$151,800,951.78	98.89%	574	98.97%
0> and <= 30 Days	\$1,704,020.09	1.11%	6	1.03%
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	\$153,504,971.87	100.00%	580	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$153,504,971.87	100.00%	580	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$152,866,785.33	99.58%	579	99.83%
Interest-only period followed by principal amortisation	\$638,186.54	0.42%	1	0.17%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$153,504,971.87	100.00%	580	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$153,504,971.87	100.00%	580	100.00%
TOTAL	\$153,504,971.87	100.00%	580	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