

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data: 30 April 2024

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	Aaa	Aa2	A3	Ba1	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$27,000,000.00	\$15,600,000.00	\$3,000,000.00	\$3,000,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$105,889,871.67	\$13,204,117.44	\$2,530,253.35	\$3,301,029.36	\$846,417.78	\$425,208.89
Stated Amount (AS)	\$105,889,871.67	\$13,204,117.44	\$2,530,253.35	\$3,301,029.36	\$846,417.78	\$425,208.89
Margin	0.7000%	1.5000%	2.0500%	3.6500%	5.3000%	6.5000%
BBSW for Period	4.2954%	4.2954%	4.2954%	4.2954%	4.2954%	4.2954%
Interest Rate	4.9954%	5.7954%	6.3454%	7.3454%	9.5954%	10.7954%
Opening Bond Factor	0.385868305	0.851201991	0.851201991	0.851201991	0.851201991	0.851201991
Closing Bond Factor	0.383658955	0.846417784	0.846417784	0.846417784	0.846417784	0.846417784
Collection Period Start	01-Apr-24	01-Apr-24	01-Apr-24	01-Apr-24	01-Apr-24	01-Apr-24
Collection Period End Date	30-Apr-24	30-Apr-24	30-Apr-24	30-Apr-24	30-Apr-24	30-Apr-24
Coupon Period Start	15-Apr-24	15-Apr-24	15-Apr-24	15-Apr-24	15-Apr-24	15-Apr-24
Current Distribution date	15-May-24	15-May-24	15-May-24	15-May-24	15-May-24	15-May-24
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	\$125,202,280.25
Number of Loans	926	507
Avg Loan Balance	\$321,402.87	\$246,947.30
Maximum Loan Balance	\$995,183.96	\$904,584.97
Minimum Loan Balance	\$1,336.39	\$0.03
Weighted Avg Interest Rate	3.40%	7.18%
Weighted Avg Seasoning (mths)	32.97	70.82
Maximum Remaining Term (mths)	359.00	320.00
Weighted Avg Remaining Term (mths)	321.57	282.49
Maximum Current LVR (%)	93.96%	88.58%
Weighted Avg Current LVR (%)	66.98%	55.08%
CPR Data (Current Month)	n/a	1.62%
CPR Data (Since inception)	n/a	15.54%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,981,715.91	3.18%	84	16.57%
>20% & ≤30%	\$7,922,356.29	6.33%	47	9.27%
>30% & ≤40%	\$15,649,117.05	12.50%	66	13.02%
>40% & ≤50%	\$16,439,365.62	13.13%	60	11.83%
>50% & ≤60%	\$22,411,022.83	17.90%	79	15.58%
>60% & ≤65%	\$16,306,437.72	13.02%	51	10.06%
>65% & ≤70%	\$16,635,662.47	13.29%	47	9.27%
>70% & ≤75%	\$10,357,601.68	8.27%	30	5.92%
>75% & ≤80%	\$7,950,807.05	6.35%	24	4.73%
>80% & ≤85%	\$5,781,872.82	4.62%	15	2.96%
>85% & ≤90%	\$1,766,320.81	1.41%	4	0.79%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

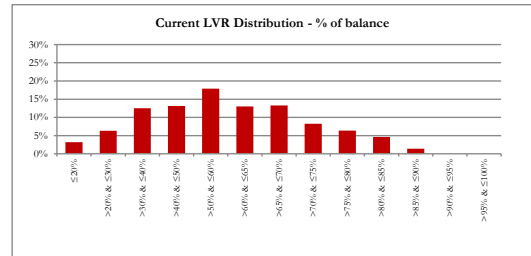


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,295,025.10	1.05%	24	4.73%
>20% & ≤30%	\$3,702,655.54	2.96%	27	5.33%
>30% & ≤40%	\$9,009,789.76	7.24%	49	9.66%
>40% & ≤50%	\$13,170,567.69	10.52%	65	12.82%
>50% & ≤60%	\$21,963,821.92	17.54%	91	17.95%
>60% & ≤65%	\$15,501,071.57	12.38%	61	12.03%
>65% & ≤70%	\$22,198,738.35	17.73%	70	13.81%
>70% & ≤75%	\$14,541,808.81	11.61%	45	8.88%
>75% & ≤80%	\$8,993,439.95	7.18%	33	6.51%
>80% & ≤85%	\$11,936,374.05	9.53%	35	6.90%
>85% & ≤90%	\$2,828,987.51	2.26%	7	1.38%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

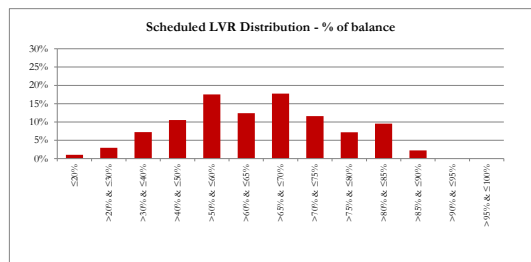


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,260,171.33	1.02%	67	13.23%
>\$50,000 & ≤\$100,000	\$2,960,511.22	2.36%	30	5.92%
>\$100,000 & ≤\$150,000	\$5,144,026.24	4.11%	42	8.28%
>\$150,000 & ≤\$200,000	\$9,480,972.81	7.57%	54	10.65%
>\$200,000 & ≤\$250,000	\$15,740,968.57	12.57%	70	13.81%
>\$250,000 & ≤\$300,000	\$19,678,448.77	15.72%	71	14.00%
>\$300,000 & ≤\$350,000	\$14,099,121.94	11.26%	43	8.48%
>\$350,000 & ≤\$400,000	\$13,851,075.07	11.06%	37	7.30%
>\$400,000 & ≤\$450,000	\$10,218,514.31	8.16%	24	4.73%
>\$450,000 & ≤\$500,000	\$12,362,483.41	9.87%	26	5.13%
>\$500,000 & ≤\$750,000	\$18,727,885.46	14.96%	32	6.31%
>\$750,000	\$1,678,101.12	1.34%	2	0.39%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

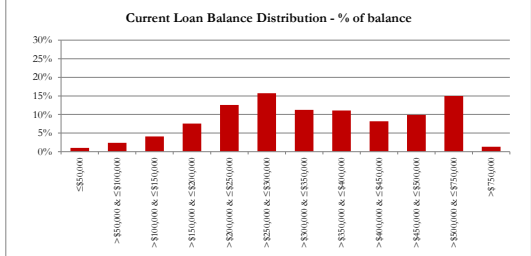


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$492,941.39	0.39%	6	1.18%
>10 & ≤12 years	\$608,212.84	0.49%	8	1.58%
>12 & ≤14 years	\$1,530,175.25	1.22%	15	2.96%
>14 & ≤16 years	\$2,367,371.49	1.89%	18	3.55%
>16 & ≤18 years	\$2,780,339.42	2.22%	21	4.14%
>18 & ≤20 years	\$5,516,893.51	4.41%	23	4.54%
>20 & ≤22 years	\$8,578,359.27	6.85%	42	8.28%
>22 & ≤24 years	\$33,352,713.33	26.64%	132	26.04%
>24 & ≤26 years	\$55,819,145.75	44.58%	199	39.25%
>26 & ≤28 years	\$14,156,128.00	11.31%	43	8.48%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

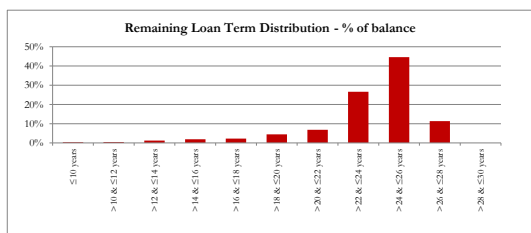


TABLE 5

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	\$16,697,695.80	13.34%	54	10.65%
>4 & ≤5 years	\$30,889,642.37	24.67%	113	22.29%
>5 & ≤6 years	\$31,874,869.33	25.46%	118	23.27%
>6 & ≤7 years	\$23,503,896.95	18.77%	93	18.34%
>7 & ≤8 years	\$8,887,102.12	7.10%	40	7.89%
>8 & ≤9 years	\$6,245,441.01	4.99%	29	5.72%
>9 & ≤10 years	\$1,169,103.08	0.93%	8	1.58%
>10 years	\$5,934,556.59	4.74%	52	10.26%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

Loan Seasoning Distribution - % of balance

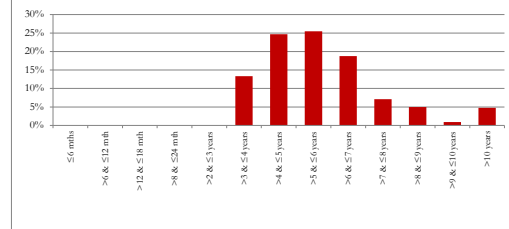


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$20,490,270.36	16.30%	64	12.61%
New South Wales	\$26,485,944.72	21.15%	103	20.32%
Northern Territory	\$3,533,083.02	2.82%	12	2.37%
Queensland	\$40,539,133.40	32.38%	175	34.52%
South Australia	\$11,013,257.65	8.80%	51	10.06%
Tasmania	\$1,365,105.31	1.09%	7	1.38%
Victoria	\$16,433,903.34	13.13%	74	14.66%
Western Australia	\$5,341,582.45	4.27%	21	4.14%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

Geographic Distribution - % of balance

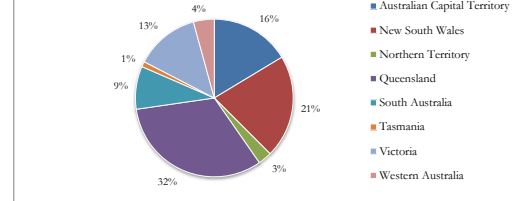


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,374,293.13	47.42%	241	47.53%
Non-DHOAS	\$65,827,987.12	52.58%	266	52.47%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$33,776,415.56	26.98%	121	23.87%
No LMI	\$91,425,864.69	73.02%	386	76.13%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$115,501,757.15	92.25%	457	90.14%
Investment	\$9,693,664.49	7.74%	49	9.66%
Other	\$6,858.61	0.01%	1	0.20%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$115,070,661.11	91.91%	467	92.11%
Residential Unit	\$10,131,619.14	8.09%	40	7.89%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$124,664,739.94	99.57%	505	99.61%
0> and <= 30 Days	\$537,540.31	0.43%	2	0.39%
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	\$125,202,280.25	100.00%	507	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$125,202,280.25	100.00%	507	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$125,202,280.25	100.00%	507	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$125,202,280.25	100.00%	507	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	\$125,202,280.25	100.00%	507	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$125,202,280.25	100.00%	507	100.00%
TOTAL	\$125,202,280.25	100.00%	507	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