

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data 31 May 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)	\$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 (AS)	\$129,267,001.72	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$129,267,001.72	\$15,600,000.00	\$3,900,000.00	\$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	3.8199%	3.8199%	3.8199%	3.8199%	3.8199%	3.8199%
Interest Rate	4.5199%	5.3199%	5.8699%	6.8699%	9.1199%	10.3199%
Opening Bond Factor	0.473670332	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.468358702	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-May-23	01-May-23	01-May-23	01-May-23	01-May-23	01-May-23
Collection Period End Date	31-May-23	31-May-23	31-May-23	31-May-23	31-May-23	31-May-23
Coupon Period Start	15-May-23	15-May-23	15-May-23	15-May-23	15-May-23	15-May-23
Current Distribution date	15-Jun-23	15-Jun-23	15-Jun-23	15-Jun-23	15-Jun-23	15-Jun-23
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	15.66%	5.48%	3.52%	0.98%	0.33%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$152,050,596.94
Number of Loans	926	573
Avg Loan Balance	\$321,402.87	\$265,358.81
Maximum Loan Balance	\$995,183.96	\$942,140.90
Minimum Loan Balance	\$1,336.39	\$146.82
Weighted Avg Interest Rate	3.40%	6.82%
Weighted Avg Seasoning (mths)	32.97	59.77
Maximum Remaining Term (mths)	359.00	331.00
Weighted Avg Remaining Term (mths)	321.37	293.60
Maximum Current LVR (%)	93.96%	89.15%
Weighted Avg Current LVR (%)	66.98%	58.00%
CPR Data (Current Month)	n/a	6.83%
CPR Data (Since inception)	n/a	18.02%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,752,771.65	2.46%	78	13.61%
>20% & ≤30%	\$7,217,561.32	4.75%	41	7.16%
>30% & ≤40%	\$14,232,671.94	9.36%	62	10.82%
>40% & ≤50%	\$20,797,347.02	13.68%	75	13.09%
>50% & ≤60%	\$26,843,583.57	17.65%	91	15.88%
>60% & ≤65%	\$16,890,343.66	11.11%	51	8.90%
>65% & ≤70%	\$22,861,363.28	15.04%	65	11.34%
>70% & ≤75%	\$14,764,269.10	9.71%	41	7.16%
>75% & ≤80%	\$10,283,288.37	6.76%	30	5.24%
>80% & ≤85%	\$8,388,188.83	5.52%	25	4.36%
>85% & ≤90%	\$6,019,208.20	3.96%	14	2.44%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

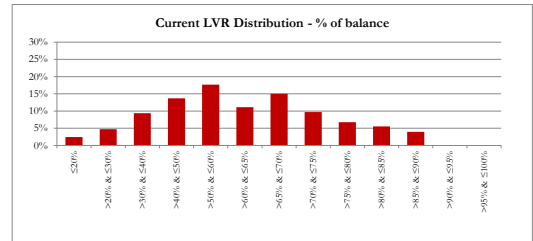


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,383,054.88	0.89%	22	3.85%
>20% & ≤30%	\$3,854,838.05	2.54%	25	4.36%
>30% & ≤40%	\$8,177,073.43	5.38%	45	7.85%
>40% & ≤50%	\$17,087,199.71	11.24%	73	12.74%
>50% & ≤60%	\$21,211,381.94	13.95%	86	15.01%
>60% & ≤65%	\$15,392,232.84	10.12%	64	11.17%
>65% & ≤70%	\$22,786,278.01	14.99%	73	12.74%
>70% & ≤75%	\$30,392,829.63	19.99%	87	15.18%
>75% & ≤80%	\$7,096,421.03	4.67%	25	4.36%
>80% & ≤85%	\$16,034,892.54	10.55%	52	9.08%
>85% & ≤90%	\$8,634,394.88	5.68%	21	3.66%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

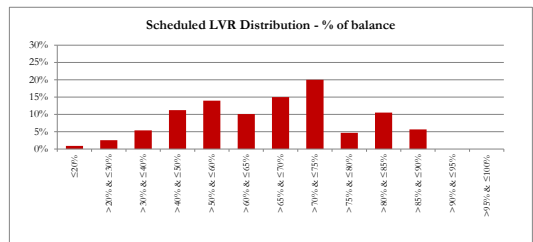


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,303,734.34	0.87%	63	10.99%
>\$50,000 & ≤\$100,000	\$3,164,712.51	2.08%	43	7.50%
>\$100,000 & ≤\$150,000	\$5,891,382.82	3.87%	47	8.20%
>\$150,000 & ≤\$200,000	\$8,626,942.22	5.67%	48	8.38%
>\$200,000 & ≤\$250,000	\$16,381,671.95	10.77%	72	12.57%
>\$250,000 & ≤\$300,000	\$21,478,557.41	14.13%	78	13.61%
>\$300,000 & ≤\$350,000	\$19,036,311.09	12.52%	59	10.30%
>\$350,000 & ≤\$400,000	\$19,006,851.06	12.50%	51	8.90%
>\$400,000 & ≤\$450,000	\$16,222,638.41	10.67%	38	6.63%
>\$450,000 & ≤\$500,000	\$12,214,333.69	8.03%	26	4.54%
>\$500,000 & ≤\$750,000	\$26,997,845.31	17.76%	46	8.03%
>\$750,000	\$1,725,616.13	1.13%	2	0.35%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

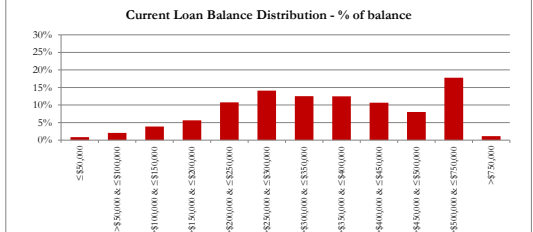


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$425,405.51	0.29%	5	0.89%
>10 & ≤12 years	\$594,990.23	0.39%	3	0.52%
>12 & ≤14 years	\$956,064.04	0.63%	14	2.44%
>14 & ≤16 years	\$3,437,322.08	2.26%	24	4.19%
>16 & ≤18 years	\$2,184,631.78	1.44%	21	3.66%
>18 & ≤20 years	\$4,824,755.20	3.17%	20	3.49%
>20 & ≤22 years	\$8,483,545.10	5.58%	36	6.28%
>22 & ≤24 years	\$21,035,496.96	13.83%	85	14.83%
>24 & ≤26 years	\$64,856,590.00	42.65%	220	38.39%
>26 & ≤28 years	\$45,251,798.04	29.76%	145	25.31%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

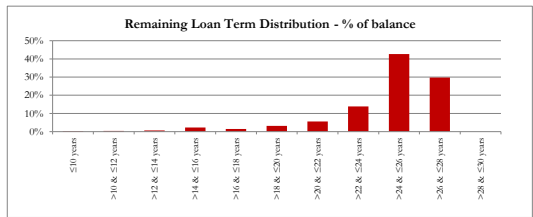


TABLE 5

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	\$17,526,509.79	11.53%	55	9.60%
>3 & ≤4 years	\$34,701,371.84	22.80%	119	20.75%
>4 & ≤5 years	\$43,028,478.89	28.30%	141	24.61%
>5 & ≤6 years	\$27,636,622.74	18.18%	103	17.98%
>6 & ≤7 years	\$12,254,152.66	8.00%	49	8.55%
>7 & ≤8 years	\$7,082,256.00	4.66%	33	5.76%
>8 & ≤9 years	\$2,488,947.33	1.64%	13	2.27%
>9 & ≤10 years	\$1,332,404.65	0.88%	8	1.40%
>10 years	\$5,999,853.04	3.95%	52	9.08%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

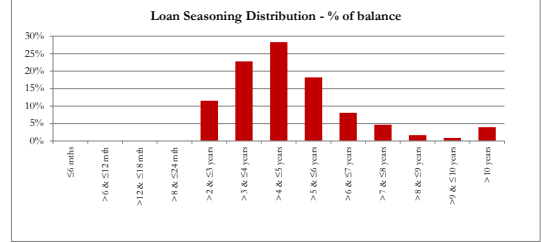


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$24,011,560.56	15.79%	71	12.40%
New South Wales	\$34,173,925.92	22.48%	120	20.94%
Northern Territory	\$3,852,254.62	2.52%	13	2.27%
Queensland	\$48,412,805.14	31.84%	198	34.55%
South Australia	\$13,101,889.38	8.62%	56	9.77%
Tasmania	\$1,507,336.58	0.99%	8	1.40%
Victoria	\$20,176,518.94	13.27%	80	13.96%
Western Australia	\$6,834,307.80	4.49%	27	4.71%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

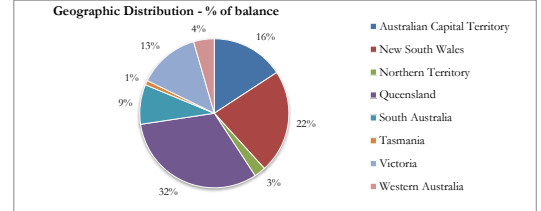


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,570,778.82	39.18%	241	42.06%
Non-DHOAS	\$92,479,818.12	60.82%	332	57.94%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$41,085,618.59	27.02%	137	23.91%
No LMI	\$110,964,978.35	72.98%	436	76.09%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$141,618,857.73	93.14%	517	90.23%
Investment	\$10,204,704.59	6.77%	54	9.42%
Other	\$137,034.62	0.09%	2	0.35%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$138,842,727.67	91.31%	520	90.75%
Residential Unit	\$13,207,869.27	8.69%	53	9.25%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$150,520,504.42	98.99%	567	98.95%
0> and <= 30 Days	\$1,530,092.52	1.01%	6	1.05%
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	\$152,050,596.94	100.00%	573	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$152,050,596.94	100.00%	573	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$151,412,222.42	99.58%	572	99.83%
Interest-only period followed by principal amortisation	\$638,374.52	0.42%	1	0.17%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$152,050,596.94	100.00%	573	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$152,050,596.94	100.00%	573	100.00%
TOTAL	\$152,050,596.94	100.00%	573	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