

Salute Series 2021-1
Monthly Reporting

Date of Portfolio Data 30 June 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	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$125,103,552.43	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$125,103,552.43	\$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%	3.6000%	5.3000%	6.5000%
BBSW for Period	4.0699%	4.0699%	4.0699%	4.0699%	4.0699%	4.0699%
Interest Rate	4.7699%	5.5699%	6.1199%	7.1199%	9.3699%	10.5699%
Opening Bond Factor	0.46838702	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Closing Bond Factor	0.453273741	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Collection Period Start	01-Jun-23	01-Jun-23	01-Jun-23	01-Jun-23	01-Jun-23	01-Jun-23
Collection Period End Date	30-Jun-23	30-Jun-23	30-Jun-23	30-Jun-23	30-Jun-23	30-Jun-23
Coupon Period Start	15-Jun-23	15-Jun-23	15-Jun-23	15-Jun-23	15-Jun-23	15-Jun-23
Current Distribution date	17-Jul-23	17-Jul-23	17-Jul-23	17-Jul-23	17-Jul-23	17-Jul-23
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	\$147,920,190.90
Number of Loans	926	564
Avg Loan Balance	\$321,402.87	\$262,269.84
Maximum Loan Balance	\$995,183.96	\$944,633.33
Minimum Loan Balance	\$1,336.39	\$147.72
Weighted Avg Interest Rate	3.40%	7.05%
Weighted Avg Seasoning (mths)	32.97	61.04
Maximum Remaining Term (mths)	359.00	330.00
Weighted Avg Remaining Term (mths)	321.37	292.27
Maximum Current LVR (%)	93.96%	89.20%
Weighted Avg Current LVR (%)	66.98%	57.38%
CPR Data (Current Month)	n/a	24.85%
CPR Data (Since inception)	n/a	17.92%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,707,533.54	2.51%	77	13.66%
>20% & ≤30%	\$7,397,292.45	5.00%	43	7.62%
>30% & ≤40%	\$15,545,539.40	10.51%	67	11.88%
>40% & ≤50%	\$20,073,816.87	13.57%	72	12.77%
>50% & ≤60%	\$25,231,793.82	17.06%	87	15.43%
>60% & ≤65%	\$17,955,720.17	12.14%	64	9.57%
>65% & ≤70%	\$21,937,086.49	14.83%	52	10.99%
>70% & ≤75%	\$13,361,832.51	9.03%	39	6.91%
>75% & ≤80%	\$9,581,102.48	6.48%	28	4.96%
>80% & ≤85%	\$7,756,956.90	5.24%	23	4.08%
>85% & ≤90%	\$5,371,296.27	3.63%	12	2.13%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

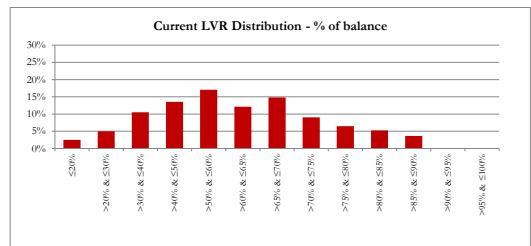


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,469,922.48	1.01%	24	4.24%
>20% & ≤30%	\$3,850,651.57	2.60%	26	4.61%
>30% & ≤40%	\$8,409,152.29	5.68%	46	8.16%
>40% & ≤50%	\$17,031,222.61	11.51%	72	12.77%
>50% & ≤60%	\$21,316,555.96	14.41%	86	15.25%
>60% & ≤65%	\$14,781,513.55	9.99%	62	10.99%
>65% & ≤70%	\$23,208,004.78	15.69%	76	13.48%
>70% & ≤75%	\$27,716,447.14	18.74%	77	13.65%
>75% & ≤80%	\$6,806,488.78	4.60%	26	4.61%
>80% & ≤85%	\$15,254,951.61	10.31%	50	8.87%
>85% & ≤90%	\$8,075,280.13	5.46%	19	3.37%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

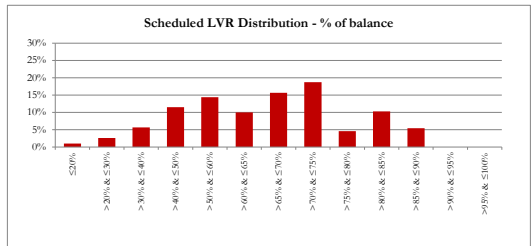


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,257,046.83	0.84%	62	10.99%
>\$50,000 & ≤\$100,000	\$3,363,920.23	2.27%	45	7.98%
>\$100,000 & ≤\$150,000	\$5,502,406.78	3.72%	44	7.80%
>\$150,000 & ≤\$200,000	\$9,433,132.84	6.38%	53	9.40%
>\$200,000 & ≤\$250,000	\$15,215,867.95	10.29%	67	11.88%
>\$250,000 & ≤\$300,000	\$21,129,711.77	14.28%	77	13.65%
>\$300,000 & ≤\$350,000	\$20,376,155.85	13.78%	63	11.17%
>\$350,000 & ≤\$400,000	\$17,155,340.12	11.60%	46	8.16%
>\$400,000 & ≤\$450,000	\$15,793,399.08	10.68%	37	6.56%
>\$450,000 & ≤\$500,000	\$11,238,159.33	7.60%	24	4.24%
>\$500,000 & ≤\$750,000	\$25,727,756.85	17.39%	44	7.80%
>\$750,000	\$1,727,203.27	1.17%	2	0.35%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

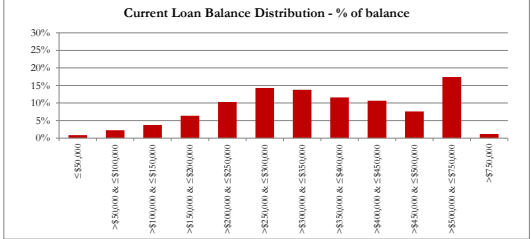


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$423,081.52	0.29%	5	0.88%
>10 & ≤12 years	\$534,634.73	0.36%	3	0.53%
>12 & ≤14 years	\$988,403.65	0.67%	14	2.48%
>14 & ≤16 years	\$3,565,246.35	2.41%	25	4.43%
>16 & ≤18 years	\$1,934,020.26	1.31%	20	3.55%
>18 & ≤20 years	\$5,076,890.42	3.43%	23	4.08%
>20 & ≤22 years	\$8,627,830.86	5.83%	35	6.21%
>22 & ≤24 years	\$21,679,584.70	14.66%	87	15.43%
>24 & ≤26 years	\$64,229,670.55	43.42%	225	39.89%
>26 & ≤28 years	\$40,860,827.86	27.62%	127	22.52%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

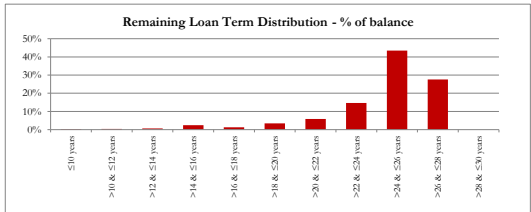


TABLE 5

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	\$15,616,517.09	10.56%	46	8.16%
>3 & ≤4 years	\$30,505,073.38	20.63%	111	19.68%
>4 & ≤5 years	\$43,907,114.48	29.68%	143	25.35%
>5 & ≤6 years	\$25,791,765.33	17.44%	100	17.73%
>6 & ≤7 years	\$14,529,916.62	9.82%	55	9.75%
>7 & ≤8 years	\$7,103,280.33	4.80%	34	6.03%
>8 & ≤9 years	\$2,739,773.72	1.85%	14	2.48%
>9 & ≤10 years	\$1,626,602.04	1.10%	8	1.42%
>10 years	\$6,100,145.91	4.12%	53	9.40%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

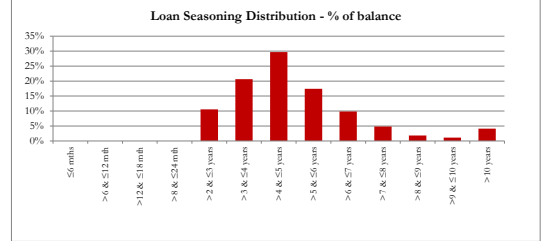


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$23,783,703.38	16.07%	71	12.60%
New South Wales	\$32,868,290.73	22.22%	117	20.74%
Northern Territory	\$3,812,888.00	2.58%	13	2.30%
Queensland	\$47,291,164.01	31.97%	195	34.57%
South Australia	\$12,927,042.41	8.74%	56	9.93%
Tasmania	\$1,906,631.03	1.02%	8	1.42%
Victoria	\$19,655,833.86	13.29%	79	14.01%
Western Australia	\$6,074,697.48	4.11%	25	4.43%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

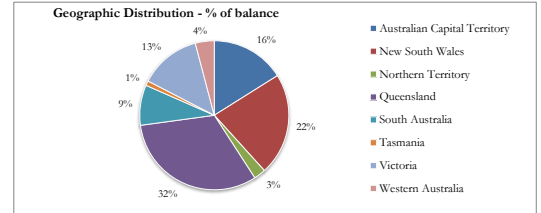


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,555,626.99	40.26%	241	42.73%
Non-DHOAS	\$88,364,563.91	59.74%	323	57.27%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$39,397,381.11	26.63%	134	23.76%
No LMI	\$108,522,809.79	73.37%	430	76.24%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$137,709,924.51	93.10%	509	90.25%
Investment	\$10,080,572.10	6.81%	53	9.40%
Other	\$129,694.29	0.09%	2	0.35%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$134,968,937.81	91.24%	512	90.78%
Residential Unit	\$12,951,253.09	8.76%	52	9.22%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$145,944,302.25	98.66%	557	98.76%
0> and <= 30 Days	\$1,975,888.65	1.34%	7	1.24%
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	\$147,920,190.90	100.00%	564	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$147,920,190.90	100.00%	564	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$147,280,781.29	99.57%	563	99.82%
Interest-only period followed by principal amortisation	\$639,409.61	0.43%	1	0.18%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$147,920,190.90	100.00%	564	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$147,920,190.90	100.00%	564	100.00%
TOTAL	\$147,920,190.90	100.00%	564	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