

Salute Series 2021-1  
Monthly Reporting



**Defence  
Bank**

Date of Portfolio Data 30 June 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              | Aa2             | Aa2            | A3             | Ba1            | NR           |
| ISIN                          | AU3FN0058822     | AU3FN0058830    | AU3FN0058848   | AU3FN0058855   | AU3FN0058863   | AU3FN0058871 |
| Initial Invested Amount (\$A) | \$27,600,000.00  | \$15,600,000.00 | \$3,000,000.00 | \$3,900,000.00 | \$1,000,000.00 | \$500,000.00 |
| Invested Amount (A\$)         | \$102,721,445.15 | \$12,809,025.11 | \$2,463,274.06 | \$3,202,256.28 | \$821,091.35   | \$410,545.68 |
| Stated Amount (A\$)           | \$102,721,445.15 | \$12,809,025.11 | \$2,463,274.06 | \$3,202,256.28 | \$821,091.35   | \$410,545.68 |
| Margin                        | 0.7000%          | 1.5000%         | 2.0500%        | 3.0500%        | 5.3000%        | 6.5000%      |
| BBSW for Period               | 4.2950%          | 4.2950%         | 4.2950%        | 4.2950%        | 4.2950%        | 4.2950%      |
| Interest Rate                 | 4.9950%          | 5.7950%         | 6.3450%        | 7.3450%        | 9.5950%        | 10.7950%     |
| Opening Bond Factor           | 0.379340621      | 0.836890795     | 0.836890795    | 0.836890795    | 0.836890795    | 0.836890795  |
| Closing Bond Factor           | 0.372179149      | 0.821091353     | 0.821091353    | 0.821091353    | 0.821091353    | 0.821091353  |
| Collection Period Start       | 01-Jun-24        | 01-Jun-24       | 01-Jun-24      | 01-Jun-24      | 01-Jun-24      | 01-Jun-24    |
| Collection Period End Date    | 30-Jun-24        | 30-Jun-24       | 30-Jun-24      | 30-Jun-24      | 30-Jun-24      | 30-Jun-24    |
| Coupon Period Start           | 17-Jun-24        | 17-Jun-24       | 17-Jun-24      | 17-Jun-24      | 17-Jun-24      | 17-Jun-24    |
| Current Distribution date     | 15-Jul-24        | 15-Jul-24       | 15-Jul-24      | 15-Jul-24      | 15-Jul-24      | 15-Jul-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  | \$121,455,989.71  |
| Number of Loans                    | 926               | 502               |
| Avg Loan Balance                   | \$321,402.87      | \$241,944.20      |
| Maximum Loan Balance               | \$995,183.96      | \$893,830.67      |
| Minimum Loan Balance               | \$1,336.39        | \$0.03            |
| Weighted Avg Interest Rate         | 3.40%             | 7.16%             |
| Weighted Avg Seasoning (mths)      | 32.97             | 72.72             |
| Maximum Remaining Term (mths)      | 359.00            | 318.00            |
| Weighted Avg Remaining Term (mths) | 321.37            | 280.29            |
| Maximum Current LVR (%)            | 93.96%            | 88.40%            |
| Weighted Avg Current LVR (%)       | 66.98%            | 54.76%            |
| CPR Data (Current Month)           | n/a               | 16.16%            |
| CPR Data (Since inception)         | n/a               | 15.14%            |

TABLE 1

| Current LVR  | Balance          | % of Balance | Loan Count | % of Loan Count |
|--------------|------------------|--------------|------------|-----------------|
| ≤20%         | \$4,309,919.45   | 3.54%        | 92         | 18.32%          |
| >20% & ≤30%  | \$7,905,573.81   | 6.51%        | 45         | 8.96%           |
| >30% & ≤40%  | \$15,436,842.57  | 12.71%       | 68         | 13.55%          |
| >40% & ≤50%  | \$17,825,904.32  | 14.68%       | 66         | 13.15%          |
| >50% & ≤60%  | \$20,193,079.57  | 16.63%       | 72         | 14.34%          |
| >60% & ≤65%  | \$14,719,675.74  | 12.12%       | 44         | 8.76%           |
| >65% & ≤70%  | \$18,106,604.22  | 14.91%       | 49         | 9.76%           |
| >70% & ≤75%  | \$8,439,722.06   | 6.95%        | 27         | 5.38%           |
| >75% & ≤80%  | \$6,020,044.18   | 4.96%        | 18         | 3.59%           |
| >80% & ≤85%  | \$6,284,423.63   | 5.17%        | 16         | 3.19%           |
| >85% & ≤90%  | \$2,208,200.16   | 1.82%        | 5          | 1.00%           |
| >90% & ≤95%  | \$0.00           | 0.00%        | 0          | 0.00%           |
| >95% & ≤100% | \$0.00           | 0.00%        | 0          | 0.00%           |
| TOTAL        | \$121,455,989.71 | 100.00%      | 502        | 100.00%         |

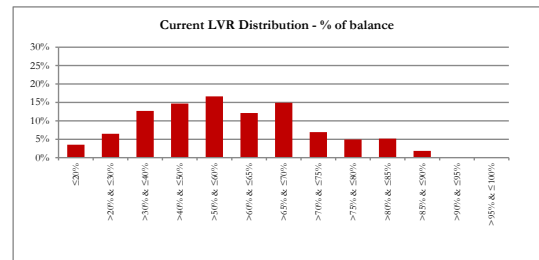


TABLE 2

| Scheduled LVR | Balance          | % of Balance | Loan Count | % of Loan Count |
|---------------|------------------|--------------|------------|-----------------|
| ≤20%          | \$1,367,762.04   | 1.15%        | 26         | 5.19%           |
| >20% & ≤30%   | \$3,744,478.26   | 3.08%        | 28         | 5.58%           |
| >30% & ≤40%   | \$9,019,628.28   | 7.43%        | 49         | 9.76%           |
| >40% & ≤50%   | \$13,229,221.38  | 10.89%       | 66         | 13.15%          |
| >50% & ≤60%   | \$21,574,663.01  | 17.76%       | 93         | 18.53%          |
| >60% & ≤65%   | \$14,748,876.73  | 12.14%       | 57         | 11.35%          |
| >65% & ≤70%   | \$21,174,189.90  | 17.43%       | 68         | 13.55%          |
| >70% & ≤75%   | \$14,118,961.83  | 11.62%       | 44         | 8.76%           |
| >75% & ≤80%   | \$8,500,270.92   | 7.00%        | 32         | 6.37%           |
| >80% & ≤85%   | \$11,202,867.29  | 9.22%        | 32         | 6.37%           |
| >85% & ≤90%   | \$2,775,121.07   | 2.28%        | 7          | 1.39%           |
| >90% & ≤95%   | \$0.00           | 0.00%        | 0          | 0.00%           |
| >95% & ≤100%  | \$0.00           | 0.00%        | 0          | 0.00%           |
| TOTAL         | \$121,455,989.71 | 100.00%      | 502        | 100.00%         |

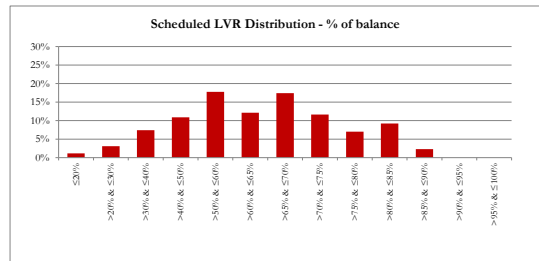


TABLE 3

| Current Loan Balance    | Balance          | % of Balance | Loan Count | % of Loan Count |
|-------------------------|------------------|--------------|------------|-----------------|
| ≤\$50,000               | \$1,288,426.99   | 1.05%        | 73         | 14.52%          |
| >\$50,000 & ≤\$100,000  | \$3,270,628.97   | 2.69%        | 42         | 8.37%           |
| >\$100,000 & ≤\$150,000 | \$4,830,860.25   | 3.98%        | 39         | 7.77%           |
| >\$150,000 & ≤\$200,000 | \$9,691,450.89   | 7.98%        | 55         | 10.96%          |
| >\$200,000 & ≤\$250,000 | \$14,881,929.48  | 12.25%       | 66         | 13.15%          |
| >\$250,000 & ≤\$300,000 | \$18,458,692.09  | 15.20%       | 67         | 13.35%          |
| >\$300,000 & ≤\$350,000 | \$12,945,565.91  | 10.66%       | 40         | 7.97%           |
| >\$350,000 & ≤\$400,000 | \$14,988,424.92  | 12.34%       | 40         | 7.97%           |
| >\$400,000 & ≤\$450,000 | \$9,870,368.31   | 8.13%        | 23         | 4.58%           |
| >\$450,000 & ≤\$500,000 | \$11,376,972.89  | 9.37%        | 24         | 4.78%           |
| >\$500,000 & ≤\$750,000 | \$18,189,660.94  | 14.98%       | 31         | 6.18%           |
| >\$750,000              | \$1,662,999.07   | 1.37%        | 2          | 0.40%           |
| TOTAL                   | \$121,455,989.71 | 100.00%      | 502        | 100.00%         |

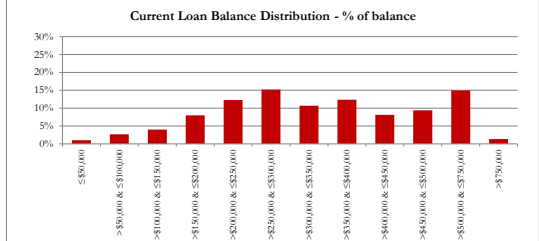


TABLE 4

| Remaining Loan Term | Balance          | % of Balance | Loan Count | % of Loan Count |
|---------------------|------------------|--------------|------------|-----------------|
| ≤10 years           | \$50,518.24      | 0.42%        | 6          | 1.19%           |
| >10 & ≤12 years     | \$797,391.74     | 0.66%        | 10         | 1.99%           |
| >12 & ≤14 years     | \$1,591,997.32   | 1.31%        | 15         | 2.99%           |
| >14 & ≤16 years     | \$2,423,600.77   | 2.00%        | 19         | 3.78%           |
| >16 & ≤18 years     | \$2,485,424.47   | 2.05%        | 18         | 3.59%           |
| >18 & ≤20 years     | \$5,917,870.21   | 4.87%        | 26         | 5.18%           |
| >20 & ≤22 years     | \$8,790,835.68   | 7.24%        | 42         | 8.37%           |
| >22 & ≤24 years     | \$34,195,892.61  | 28.15%       | 141        | 28.09%          |
| >24 & ≤26 years     | \$53,039,158.30  | 43.67%       | 190        | 37.85%          |
| >26 & ≤28 years     | \$11,693,300.37  | 9.63%        | 35         | 6.97%           |
| >28 & ≤30 years     | \$0.00           | 0.00%        | 0          | 0.00%           |
| TOTAL               | \$121,455,989.71 | 100.00%      | 502        | 100.00%         |

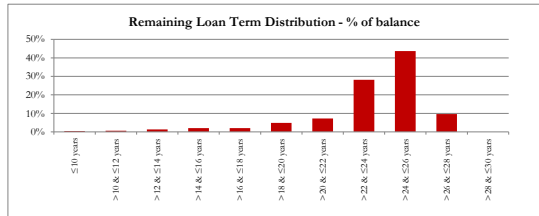


TABLE 5

| 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  | \$0.00                  | 0.00%          | 0          | 0.00%           |
| >3 & ≤4 years  | \$13,127,750.79         | 10.82%         | 42         | 8.36%           |
| >4 & ≤5 years  | \$25,226,399.43         | 20.77%         | 96         | 19.12%          |
| >5 & ≤6 years  | \$34,984,232.76         | 28.80%         | 126        | 25.10%          |
| >6 & ≤7 years  | \$22,033,114.25         | 18.14%         | 93         | 18.53%          |
| >7 & ≤8 years  | \$12,211,566.85         | 10.05%         | 52         | 10.36%          |
| >8 & ≤9 years  | \$5,433,124.34          | 4.47%          | 29         | 5.78%           |
| >9 & ≤10 years | \$2,091,630.45          | 1.72%          | 11         | 2.19%           |
| >10 years      | \$6,348,170.84          | 5.23%          | 53         | 10.56%          |
| <b>TOTAL</b>   | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

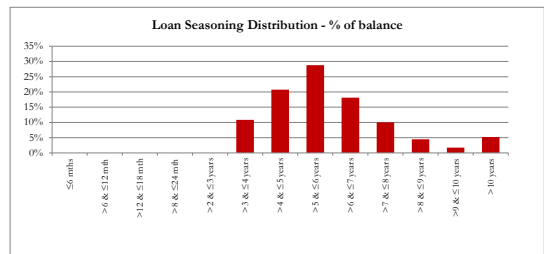


TABLE 6

| Geographic Distribution      | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|------------------------------|-------------------------|----------------|------------|-----------------|
| Australian Capital Territory | \$20,945,169.44         | 16.51%         | 64         | 12.76%          |
| New South Wales              | \$25,264,479.40         | 20.80%         | 102        | 20.32%          |
| Northern Territory           | \$3,463,709.82          | 2.85%          | 12         | 2.39%           |
| Queensland                   | \$39,413,430.43         | 32.45%         | 172        | 34.26%          |
| South Australia              | \$10,662,132.92         | 8.78%          | 50         | 9.96%           |
| Tasmania                     | \$1,358,186.60          | 1.12%          | 7          | 1.39%           |
| Victoria                     | \$15,865,168.09         | 13.06%         | 73         | 14.54%          |
| Western Australia            | \$5,383,713.01          | 4.43%          | 22         | 4.38%           |
| <b>TOTAL</b>                 | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

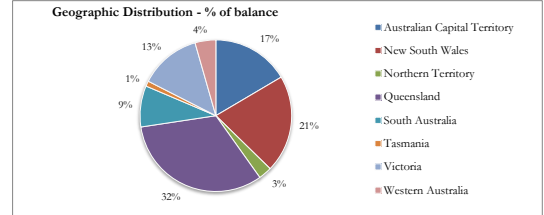


TABLE 7

| DHOAS        | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|--------------|-------------------------|----------------|------------|-----------------|
| DHOAS        | \$59,372,614.63         | 48.88%         | 241        | 48.01%          |
| Non-DHOAS    | \$62,083,375.08         | 51.12%         | 261        | 51.99%          |
| <b>TOTAL</b> | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

TABLE 8

| LMI Coverage   | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|----------------|-------------------------|----------------|------------|-----------------|
| LMI - Genworth | \$32,557,278.19         | 26.81%         | 117        | 23.31%          |
| No LMI         | \$88,898,711.52         | 73.19%         | 385        | 76.69%          |
| <b>TOTAL</b>   | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

TABLE 9

| Loan Purpose   | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|----------------|-------------------------|----------------|------------|-----------------|
| Owner-Occupied | \$113,151,707.57        | 93.16%         | 455        | 90.64%          |
| Investment     | \$8,297,826.16          | 6.83%          | 46         | 9.16%           |
| Other          | \$6,455.98              | 0.01%          | 1          | 0.20%           |
| <b>TOTAL</b>   | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

TABLE 10

| Property Type     | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|-------------------|-------------------------|----------------|------------|-----------------|
| Residential House | \$111,470,501.64        | 91.78%         | 462        | 92.03%          |
| Residential Unit  | \$9,985,488.07          | 8.22%          | 40         | 7.97%           |
| Vacant Land       | \$0.00                  | 0.00%          | 0          | 0.00%           |
| Other             | \$0.00                  | 0.00%          | 0          | 0.00%           |
| <b>TOTAL</b>      | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

TABLE 11

| Arrears            | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|--------------------|-------------------------|----------------|------------|-----------------|
| 0 days             | \$120,920,519.79        | 99.56%         | 500        | 99.60%          |
| 0> and <= 30 Days  | \$335,460.92            | 0.44%          | 2          | 0.40%           |
| 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%           |
| <b>TOTAL</b>       | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

TABLE 12

| Interest Type | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|---------------|-------------------------|----------------|------------|-----------------|
| Variable      | \$121,455,989.71        | 100.00%        | 502        | 100.00%         |
| Fixed         | \$0.00                  | 0.00%          | 0          | 0.00%           |
| <b>TOTAL</b>  | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

TABLE 13

| Repayment Type  | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|---|-------------------------|----------------|------------|-----------------|
| Principal and Interest                                  | \$121,455,989.71        | 100.00%        | 502        | 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%           |
| <b>TOTAL</b>  | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

TABLE 14

| Loss History | Balance                 | % of Balance   | Loan Count | % of Loan Count |
|--------------|-------------------------|----------------|------------|-----------------|
| Losses       | \$0.00                  | 0.00%          | 0          | 0.00%           |
| No Losses    | \$121,455,989.71        | 100.00%        | 502        | 100.00%         |
| <b>TOTAL</b> | <b>\$121,455,989.71</b> | <b>100.00%</b> | <b>502</b> | <b>100.00%</b>  |

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 |