

Salute Series 2021-1
Monthly Reporting



**Defence
Bank**

Date of Portfolio Data 31 August 2022

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	A1	Baa2	Ba2	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)	\$161,992,411.90	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$161,992,411.90	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	1.8750%	1.8750%	1.8750%	1.8750%	1.8750%	1.8750%
Interest Rate	2.5750%	3.3750%	3.9250%	4.9250%	7.1750%	8.3750%
Opening Bond Factor	0.605887061	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Closing Bond Factor	0.586929029	1.000000000	1.000000000	1.000000000	1.000000000	1.000000000
Collection Period Start	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22	01-Aug-22
Collection Period End Date	31-Aug-22	31-Aug-22	31-Aug-22	31-Aug-22	31-Aug-22	31-Aug-22
Coupon Period Start	15-Aug-22	15-Aug-22	15-Aug-22	15-Aug-22	15-Aug-22	15-Aug-22
Current Distribution date	15-Sep-22	15-Sep-22	15-Sep-22	15-Sep-22	15-Sep-22	15-Sep-22
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	12.90%	4.52%	2.90%	0.81%	0.27%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$184,516,281.65
Number of Loans	926	656
Avg Loan Balance	\$321,402.87	\$281,274.82
Maximum Loan Balance	\$995,183.96	\$953,118.81
Minimum Loan Balance	\$1,336.39	\$287.24
Weighted Avg Interest Rate	3.40%	5.00%
Weighted Avg Seasoning (mths)	32.97	51.18
Maximum Remaining Term (mths)	359.00	340.00
Weighted Avg Remaining Term (mths)	321.37	302.82
Maximum Current LVR (%)	93.96%	90.66%
Weighted Avg Current LVR (%)	66.98%	60.79%
CPR Data (Current Month)	n/a	25.66%
CPR Data (Since inception)	n/a	20.31%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$4,147,621.17	2.26%	78	11.90%
>20% & ≤30%	\$6,611,633.69	3.58%	37	5.64%
>30% & ≤40%	\$16,020,800.01	8.68%	66	10.06%
>40% & ≤50%	\$20,517,951.88	11.12%	74	11.28%
>50% & ≤60%	\$25,344,398.32	13.74%	84	12.80%
>60% & ≤65%	\$22,056,198.03	11.95%	67	10.21%
>65% & ≤70%	\$29,375,344.62	15.92%	81	12.35%
>70% & ≤75%	\$23,520,992.13	12.75%	69	10.37%
>75% & ≤80%	\$10,559,334.84	5.72%	29	4.42%
>80% & ≤85%	\$18,658,908.20	10.11%	53	8.08%
>85% & ≤90%	\$7,129,683.73	3.86%	18	2.74%
>90% & ≤95%	\$573,415.03	0.31%	1	0.15%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

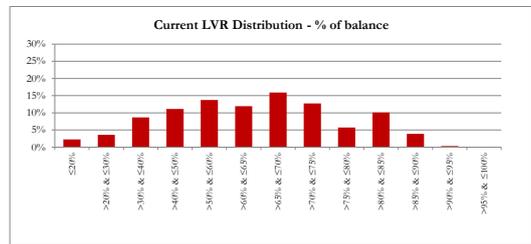


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,401,501.73	0.76%	21	3.22%
>20% & ≤30%	\$4,102,146.20	2.22%	27	4.12%
>30% & ≤40%	\$9,482,597.70	5.14%	45	6.86%
>40% & ≤50%	\$16,073,680.27	8.71%	70	10.67%
>50% & ≤60%	\$22,939,451.88	12.43%	88	13.41%
>60% & ≤65%	\$16,881,997.10	9.15%	61	9.30%
>65% & ≤70%	\$22,725,375.08	12.32%	79	12.04%
>70% & ≤75%	\$40,128,398.55	21.75%	120	18.29%
>75% & ≤80%	\$15,133,791.81	8.20%	42	6.40%
>80% & ≤85%	\$18,988,831.73	10.29%	59	8.99%
>85% & ≤90%	\$16,085,094.57	8.72%	43	6.55%
>90% & ≤95%	\$573,415.03	0.31%	1	0.15%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

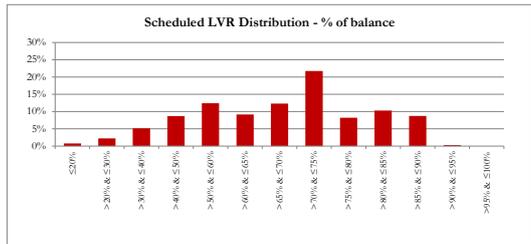


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,240,879.69	0.66%	58	8.85%
>\$50,000 & ≤\$100,000	\$3,368,660.18	1.83%	45	6.86%
>\$100,000 & ≤\$150,000	\$5,990,167.49	3.25%	48	7.32%
>\$150,000 & ≤\$200,000	\$9,055,370.68	4.91%	51	7.77%
>\$200,000 & ≤\$250,000	\$18,262,307.93	9.90%	81	12.35%
>\$250,000 & ≤\$300,000	\$24,001,140.56	13.01%	88	13.41%
>\$300,000 & ≤\$350,000	\$25,005,002.96	13.55%	77	11.74%
>\$350,000 & ≤\$400,000	\$25,266,363.47	13.69%	67	10.21%
>\$400,000 & ≤\$450,000	\$19,741,329.99	10.70%	46	7.01%
>\$450,000 & ≤\$500,000	\$16,993,427.30	9.21%	36	5.49%
>\$500,000 & ≤\$750,000	\$30,713,642.98	16.65%	53	8.08%
>\$750,000	\$4,875,183.42	2.64%	6	0.91%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

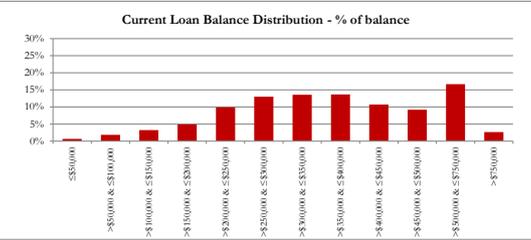


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$319,971.55	0.17%	4	0.60%
>10 & ≤12 years	\$390,567.12	0.21%	3	0.46%
>12 & ≤14 years	\$1,069,365.50	0.58%	11	1.68%
>14 & ≤16 years	\$2,481,899.17	1.35%	21	3.20%
>16 & ≤18 years	\$3,320,669.47	1.80%	25	3.81%
>18 & ≤20 years	\$3,953,130.13	2.14%	24	3.66%
>20 & ≤22 years	\$8,460,784.44	4.59%	34	5.18%
>22 & ≤24 years	\$14,447,364.45	7.83%	61	9.30%
>24 & ≤26 years	\$58,566,848.72	31.74%	197	30.03%
>26 & ≤28 years	\$79,201,296.95	42.92%	240	36.59%
>28 & ≤30 years	\$12,304,384.13	6.67%	36	5.49%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

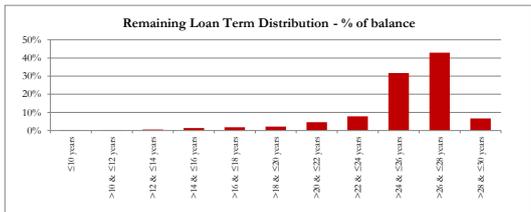


TABLE 5

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	\$17,092,331.88	9.20%	49	7.47%
>24 & ≤3 years	\$33,983,921.58	18.42%	110	16.77%
>3 & ≤4 years	\$51,054,152.46	27.68%	161	24.54%
>4 & ≤5 years	\$37,512,138.51	20.33%	131	19.97%
>5 & ≤6 years	\$21,449,547.56	11.62%	74	11.28%
>6 & ≤7 years	\$9,287,303.36	5.03%	30	5.93%
>7 & ≤8 years	\$4,017,488.43	2.18%	20	3.05%
>8 & ≤9 years	\$2,366,806.33	1.28%	10	1.52%
>9 & ≤10 years	\$2,923,065.90	1.58%	15	2.29%
>10 years	\$4,829,523.64	2.62%	47	7.16%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

Loan Seasoning Distribution - % of balance

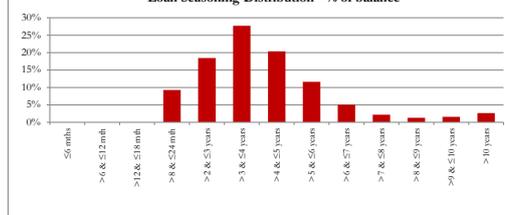


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$27,935,950.04	15.14%	79	12.04%
New South Wales	\$42,420,447.78	22.99%	140	21.34%
Northern Territory	\$4,122,099.04	2.23%	13	1.98%
Queensland	\$61,505,865.82	33.33%	233	35.52%
South Australia	\$16,286,405.53	8.83%	65	9.91%
Tasmania	\$1,566,446.97	0.85%	8	1.22%
Victoria	\$22,983,758.96	12.46%	86	13.11%
Western Australia	\$7,695,307.51	4.17%	32	4.88%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

Geographic Distribution - % of balance

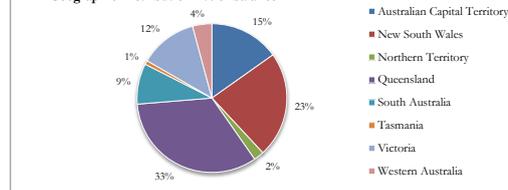


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$71,831,901.03	38.93%	272	41.46%
Non-DHOAS	\$112,684,380.62	61.07%	384	58.54%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$51,553,374.51	27.94%	164	25.00%
No LMI	\$132,962,907.14	72.06%	492	75.00%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$170,391,606.78	92.33%	587	89.49%
Investment	\$13,988,770.22	7.58%	67	10.21%
Other	\$135,904.65	0.07%	2	0.30%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$168,331,776.89	91.23%	593	90.40%
Residential Unit	\$16,184,504.76	8.77%	63	9.60%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$183,687,878.33	99.55%	653	99.54%
0> and <= 30 Days	\$828,403.32	0.45%	3	0.46%
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	\$184,516,281.65	100.00%	656	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$184,516,281.65	100.00%	656	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$184,516,281.65	100.00%	656	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$184,516,281.65	100.00%	656	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	\$184,516,281.65	100.00%	656	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$184,516,281.65	100.00%	656	100.00%
TOTAL	\$184,516,281.65	100.00%	656	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