

Salute Series 2021-1 Monthly Reporting

Date of Portfolio Data	31 January 2025
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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	\$3,000,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (A\$)	\$93,314,849.48	\$11,636,053.68	\$2,237,702.63	\$2,909,013.42	\$745,900.88	\$372,950.44
Stated Amount (A\$)	\$93,314,849.48	\$11,636,053.68	\$2,237,702.63	\$2,909,013.42	\$745,900.88	\$372,950.44
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.3199%	4.3199%	4.3199%	4.3199%	4.3199%	4.3199%
Interest Rate	5.0199%	5.8199%	6.3699%	7.3699%	9.6199%	10.8199%
Opening Bond Factor	0.33993328	0.749951316	0.749951316	0.749951316	0.749951316	0.749951316
Closing Bond Factor	0.338097281	0.745900877	0.745900877	0.745900877	0.745900877	0.745900877
Collection Period Start	01-Jan-25	01-Jan-25	01-Jan-25	01-Jan-25	01-Jan-25	01-Jan-25
Collection Period End Date	31-Jan-25	31-Jan-25	31-Jan-25	31-Jan-25	31-Jan-25	31-Jan-25
Coupon Period Start	15-Jan-25	15-Jan-25	15-Jan-25	15-Jan-25	15-Jan-25	15-Jan-25
Current Distribution date	17-Feb-25	17-Feb-25	17-Feb-25	17-Feb-25	17-Feb-25	17-Feb-25
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%



Defence Bank

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$110,333,800.13
Number of Loans	926	469
Avg Loan Balance	\$321,402.87	\$235,253.31
Maximum Loan Balance	\$995,183.96	\$857,752.76
Minimum Loan Balance	\$1,336.39	\$50.68
Weighted Avg Interest Rate	3.40%	7.08%
Weighted Avg Seasoning (mths)	32.97	79.19
Maximum Remaining Term (mths)	359.00	311.00
Weighted Avg Remaining Term (mths)	321.37	273.98
Maximum Current LVR (%)	93.96%	91.39%
Weighted Avg Current LVR (%)	66.98%	53.56%
CPR Data (Current Month)	n/a	0.63%
CPR Data (Since inception)	n/a	13.83%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$5,113,453.77	4.63%	92	19.63%
>20% & ≤30%	\$8,756,938.45	7.94%	51	10.87%
>30% & ≤40%	\$13,642,375.24	12.36%	59	12.58%
>40% & ≤50%	\$16,397,211.82	14.86%	64	13.65%
>50% & ≤60%	\$18,905,558.14	17.13%	63	13.43%
>60% & ≤65%	\$14,084,693.83	12.77%	41	8.74%
>65% & ≤70%	\$11,249,207.58	10.20%	35	7.46%
>70% & ≤75%	\$9,615,415.30	8.71%	29	6.18%
>75% & ≤80%	\$5,855,997.66	5.31%	19	4.05%
>80% & ≤85%	\$5,449,025.14	4.94%	13	2.77%
>85% & ≤90%	\$748,180.00	0.68%	2	0.43%
>90% & ≤95%	\$516,343.20	0.47%	1	0.21%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

Current LVR Distribution - % of balance

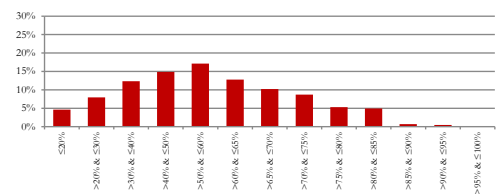


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$2,051,082.46	1.84%	30	6.41%
>20% & ≤30%	\$4,015,031.41	3.64%	31	6.61%
>30% & ≤40%	\$8,276,277.52	7.50%	45	9.59%
>40% & ≤50%	\$14,005,219.78	12.69%	69	14.71%
>50% & ≤60%	\$19,701,362.57	17.86%	84	17.91%
>60% & ≤65%	\$13,742,920.53	12.46%	56	11.94%
>65% & ≤70%	\$16,336,049.75	14.81%	55	11.73%
>70% & ≤75%	\$13,411,956.72	12.16%	43	9.17%
>75% & ≤80%	\$8,127,363.49	7.37%	28	5.97%
>80% & ≤85%	\$8,458,103.06	7.67%	23	4.90%
>85% & ≤90%	\$1,092,087.64	1.53%	4	0.85%
>90% & ≤95%	\$516,343.20	0.47%	1	0.21%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

Scheduled LVR Distribution - % of balance

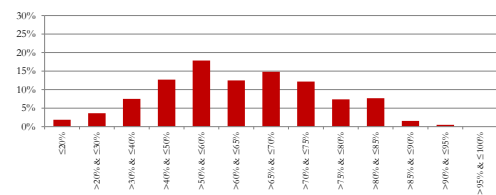


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,246,135.33	1.13%	68	14.49%
>\$50,000 & ≤\$100,000	\$2,924,493.04	2.65%	40	8.53%
>\$100,000 & ≤\$150,000	\$4,335,560.31	3.93%	36	7.68%
>\$150,000 & ≤\$200,000	\$11,915,939.77	10.80%	67	14.29%
>\$200,000 & ≤\$250,000	\$11,347,324.48	10.28%	51	10.87%
>\$250,000 & ≤\$300,000	\$16,833,178.01	15.26%	62	13.22%
>\$300,000 & ≤\$350,000	\$13,670,252.68	12.39%	42	8.96%
>\$350,000 & ≤\$400,000	\$11,527,199.41	10.45%	31	6.61%
>\$400,000 & ≤\$450,000	\$12,448,918.37	11.28%	29	6.18%
>\$450,000 & ≤\$500,000	\$4,717,352.08	4.28%	10	2.13%
>\$500,000 & ≤\$750,000	\$17,751,231.13	16.09%	31	6.61%
>\$750,000	\$1,616,215.52	1.46%	2	0.43%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

Current Loan Balance Distribution - % of balance

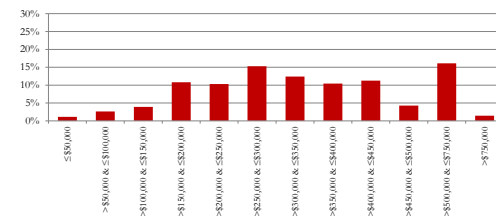


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$502,735.77	0.44%	6	1.29%
>10 & ≤12 years	\$561,049.34	0.51%	9	1.92%
>12 & ≤14 years	\$1,992,413.87	1.81%	20	4.26%
>14 & ≤16 years	\$2,253,707.45	2.04%	17	3.62%
>16 & ≤18 years	\$2,743,644.21	2.49%	16	3.41%
>18 & ≤20 years	\$5,329,664.77	4.83%	26	5.54%
>20 & ≤22 years	\$10,466,798.07	9.49%	52	11.09%
>22 & ≤24 years	\$39,208,794.61	35.54%	160	34.12%
>24 & ≤26 years	\$47,274,992.04	42.85%	163	34.75%
>26 & ≤28 years	\$0.00	0.00%	0	0.00%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

Remaining Loan Term Distribution - % of balance

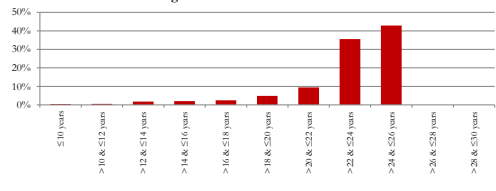


TABLE 5

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	\$0.00	0.00%	0	0.00%
>4 & ≤5 years	\$19,328,309.08	17.52%	65	13.86%
>5 & ≤6 years	\$35,190,744.26	31.89%	131	27.93%
>6 & ≤7 years	\$20,143,625.49	18.26%	83	17.70%
>7 & ≤8 years	\$20,457,736.21	18.54%	86	18.34%
>8 & ≤9 years	\$5,497,505.39	4.98%	31	6.61%
>9 & ≤10 years	\$4,223,238.15	3.83%	20	4.26%
>10 years	\$5,492,641.55	4.98%	53	11.30%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

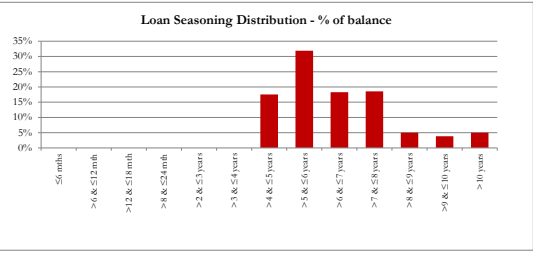


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$18,628,207.18	16.89%	61	13.01%
New South Wales	\$23,216,738.75	21.04%	97	20.68%
Northern Territory	\$3,206,586.96	2.91%	12	2.56%
Queensland	\$34,672,231.49	31.42%	155	33.05%
South Australia	\$9,645,647.11	8.74%	47	10.02%
Tasmania	\$1,309,749.38	1.19%	7	1.49%
Victoria	\$14,554,220.28	13.19%	70	14.93%
Western Australia	\$5,100,418.98	4.62%	20	4.26%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

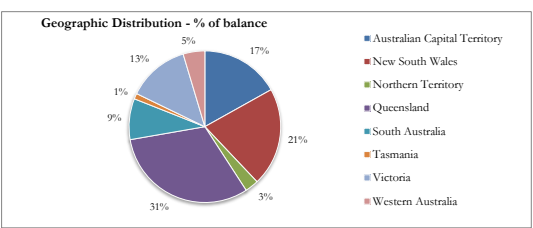


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$58,831,450.28	53.32%	241	51.39%
Non-DHOAS	\$51,502,349.85	46.68%	228	48.61%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$30,147,655.37	27.32%	109	23.24%
No LMI	\$80,186,144.76	72.68%	360	76.76%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$102,540,610.22	92.93%	426	90.83%
Investment	\$7,743,111.52	7.02%	42	8.96%
Other	\$50,078.39	0.05%	1	0.21%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$100,899,076.36	91.45%	433	92.32%
Residential Unit	\$9,434,723.77	8.55%	36	7.68%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$109,585,620.13	99.32%	467	99.57%
0> and ≤= 30 Days	\$748,180.00	0.68%	2	0.43%
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	\$110,333,800.13	100.00%	469	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$110,333,800.13	100.00%	469	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$110,333,800.13	100.00%	469	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$110,333,800.13	100.00%	469	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	\$110,333,800.13	100.00%	469	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$110,333,800.13	100.00%	469	100.00%
TOTAL	\$110,333,800.13	100.00%	469	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