

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data: 28 February 2020

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	Aaa	Aa2	A3	Ba1	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)	\$69,773,458.94	\$8,700,520.00	\$1,673,176.92	\$2,175,130.00	\$557,725.64	\$278,862.82
Stated Amount (AS)	\$69,773,458.94	\$8,700,520.00	\$1,673,176.92	\$2,175,130.00	\$557,725.64	\$278,862.82
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	3.7973%	3.7973%	3.7973%	3.7973%	3.7973%	3.7973%
Interest Rate	4.4973%	5.2973%	5.8473%	6.8473%	9.0973%	10.2973%
Opening Bond Factor	0.258897009	0.571173413	0.571173413	0.571173413	0.571173413	0.571173413
Closing Bond Factor	0.252802387	0.557725641	0.557725641	0.557725641	0.557725641	0.557725641
Collection Period Start	01-Feb-26	01-Feb-26	01-Feb-26	01-Feb-26	01-Feb-26	01-Feb-26
Collection Period End Date	28-Feb-26	28-Feb-26	28-Feb-26	28-Feb-26	28-Feb-26	28-Feb-26
Coupon Period Start	16-Feb-26	16-Feb-26	16-Feb-26	16-Feb-26	16-Feb-26	16-Feb-26
Current Distribution date	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26
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	\$82,498,883.25
Number of Loans	926	398
Avg Loan Balance	\$321,402.87	\$207,283.63
Maximum Loan Balance	\$995,183.96	\$855,055.36
Minimum Loan Balance	\$1,336.39	\$297.76
Weighted Avg Interest Rate	3.40%	6.51%
Weighted Avg Seasoning (mths)	32.97	91.81
Maximum Remaining Term (mths)	359.00	298.00
Weighted Avg Remaining Term (mths)	321.37	262.01
Maximum Current LVR (%)	93.96%	93.54%
Weighted Avg Current LVR (%)	66.98%	50.10%
CPR Data (Current Month)	n/a	20.00%
CPR Data (Since inception)	n/a	18.43%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$5,913,969.78	7.19%	108	27.13%
>20% & ≤30%	\$8,200,973.23	9.94%	46	11.56%
>30% & ≤40%	\$12,469,850.88	15.12%	52	13.07%
>40% & ≤50%	\$11,338,928.12	13.74%	47	11.81%
>50% & ≤60%	\$13,385,343.75	16.22%	51	12.81%
>60% & ≤65%	\$10,774,538.85	13.06%	33	8.29%
>65% & ≤70%	\$8,737,697.32	10.59%	26	6.53%
>70% & ≤75%	\$5,002,792.88	6.06%	16	4.02%
>75% & ≤80%	\$4,434,267.09	5.37%	13	3.27%
>80% & ≤85%	\$1,411,365.68	1.71%	4	1.01%
>85% & ≤90%	\$300,640.57	0.36%	1	0.25%
>90% & ≤95%	\$528,515.10	0.64%	1	0.25%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

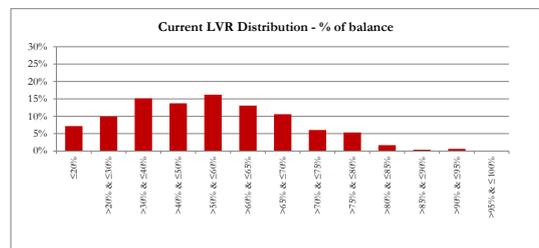


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$2,246,654.28	2.73%	34	8.53%
>20% & ≤30%	\$4,906,724.47	5.95%	37	9.30%
>30% & ≤40%	\$6,177,660.64	7.49%	46	11.56%
>40% & ≤50%	\$12,440,665.62	15.08%	62	15.58%
>50% & ≤60%	\$15,121,191.52	18.33%	73	18.34%
>60% & ≤65%	\$10,669,000.55	12.93%	44	11.06%
>65% & ≤70%	\$12,114,138.15	14.68%	37	9.30%
>70% & ≤75%	\$7,906,346.55	9.58%	30	7.54%
>75% & ≤80%	\$5,887,250.06	7.14%	23	5.78%
>80% & ≤85%	\$4,200,095.74	5.09%	10	2.51%
>85% & ≤90%	\$300,640.57	0.36%	1	0.25%
>90% & ≤95%	\$528,515.10	0.64%	1	0.25%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

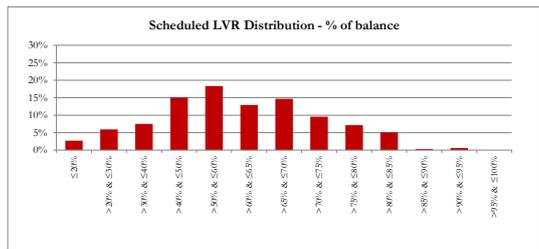


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,555,633.19	1.88%	80	20.10%
>\$50,000 & ≤\$100,000	\$2,924,640.69	3.55%	40	10.05%
>\$100,000 & ≤\$150,000	\$4,953,708.31	6.00%	38	9.55%
>\$150,000 & ≤\$200,000	\$9,082,853.18	11.01%	52	13.07%
>\$200,000 & ≤\$250,000	\$10,781,194.23	13.07%	47	11.81%
>\$250,000 & ≤\$300,000	\$8,937,115.25	10.83%	33	8.29%
>\$300,000 & ≤\$350,000	\$13,597,511.99	16.48%	42	10.55%
>\$350,000 & ≤\$400,000	\$7,105,363.90	8.61%	19	4.77%
>\$400,000 & ≤\$450,000	\$8,486,397.82	10.29%	20	5.03%
>\$450,000 & ≤\$500,000	\$3,338,053.25	4.05%	7	1.76%
>\$500,000 & ≤\$750,000	\$10,881,356.08	13.19%	19	4.77%
>\$750,000	\$855,055.36	1.04%	1	0.25%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

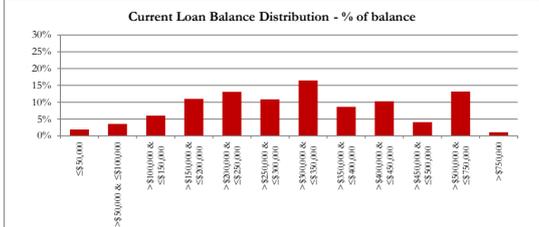


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$409,284.31	0.50%	8	2.01%
>10 & ≤12 years	\$718,889.77	0.87%	12	3.02%
>12 & ≤14 years	\$1,503,268.06	1.82%	14	3.52%
>14 & ≤16 years	\$1,300,166.53	1.58%	17	4.27%
>16 & ≤18 years	\$3,802,949.91	4.61%	19	4.77%
>18 & ≤20 years	\$6,067,366.60	7.35%	32	8.04%
>20 & ≤22 years	\$18,710,489.91	22.68%	96	24.12%
>22 & ≤24 years	\$37,165,683.48	45.05%	159	39.95%
>24 & ≤26 years	\$12,820,784.68	15.54%	41	10.30%
>26 & ≤28 years	\$0.00	0.00%	0	0.00%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

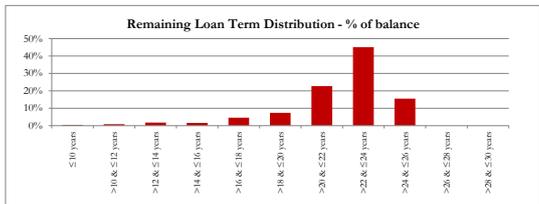


TABLE 5

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	\$0.00	0.00%	0	0.00%
>3 & ≤4 years	\$0.00	0.00%	0	0.00%
>4 & ≤5 years	\$0.00	0.00%	0	0.00%
>5 & ≤6 years	\$140,079,073.33	17.07%	53	13.32%
>6 & ≤7 years	\$23,729,696.81	28.76%	104	26.13%
>7 & ≤8 years	\$17,297,707.32	20.97%	74	18.59%
>8 & ≤9 years	\$14,852,211.56	18.00%	74	18.59%
>9 & ≤10 years	\$4,371,308.38	5.30%	26	6.54%
>10 years	\$8,168,883.25	9.90%	67	16.83%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

Loan Seasoning Distribution - % of balance

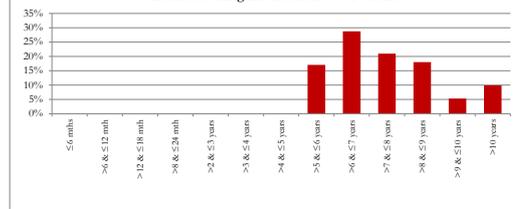


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$12,624,830.28	15.31%	48	12.06%
New South Wales	\$18,765,481.70	22.75%	87	21.86%
Northern Territory	\$2,536,669.19	3.07%	9	2.26%
Queensland	\$25,981,314.99	31.49%	129	32.41%
South Australia	\$6,380,345.87	7.73%	39	9.80%
Tasmania	\$1,239,093.58	1.50%	7	1.76%
Victoria	\$10,403,609.00	12.61%	62	15.58%
Western Australia	\$4,567,538.64	5.54%	17	4.27%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

Geographic Distribution - % of balance

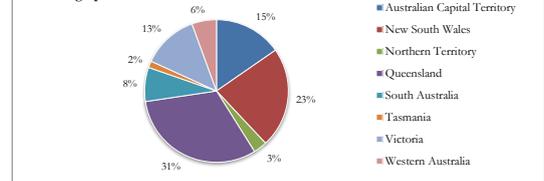


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$57,727,187.86	69.97%	241	60.55%
Non-DHOAS	\$24,771,695.39	30.03%	157	39.45%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$21,730,333.55	26.34%	88	22.11%
No LMI	\$60,768,549.70	73.66%	310	77.89%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$77,057,227.00	93.40%	363	91.21%
Investment	\$5,441,656.25	6.60%	35	8.79%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$75,983,108.19	92.10%	369	92.71%
Residential Unit	\$6,515,775.06	7.90%	29	7.29%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$82,198,242.68	99.64%	397	99.75%
0> and <= 30 Days	\$300,640.57	0.36%	1	0.25%
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	\$82,498,883.25	100.00%	398	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$82,498,883.25	100.00%	398	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$81,970,368.15	99.36%	397	99.75%
Interest-only period followed by principal amortisation	\$528,515.10	0.64%	1	0.25%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$82,498,883.25	100.00%	398	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$82,498,883.25	100.00%	398	100.00%
TOTAL	\$82,498,883.25	100.00%	398	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