

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data 31 March 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	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$68,823,453.18	\$8,582,057.41	\$1,650,395.66	\$2,145,514.35	\$550,131.89	\$275,065.94
Stated Amount (AS)	\$68,823,453.18	\$8,582,057.41	\$1,650,395.66	\$2,145,514.35	\$550,131.89	\$275,065.94
Margin	0.7000%	1.5000%	2.6500%	3.6000%	5.3000%	6.5000%
BBSW for Period	3.9500%	3.9500%	3.9500%	3.9500%	3.9500%	3.9500%
Interest Rate	4.6500%	5.4500%	6.0000%	7.0000%	9.2500%	10.4500%
Opening Bond Factor	0.252802387	0.557725641	0.557725641	0.557725641	0.557725641	0.557725641
Closing Bond Factor	0.249360338	0.550131885	0.550131885	0.550131885	0.550131885	0.550131885
Collection Period Start	01-Mar-26	01-Mar-26	01-Mar-26	01-Mar-26	01-Mar-26	01-Mar-26
Collection Period End Date	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26	31-Mar-26
Coupon Period Start	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26	16-Mar-26
Current Distribution date	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26
Initial Credit Enhancement	8.00%	8.00%	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	\$81,375,613.52
Number of Loans	926	394
Avg Loan Balance	\$321,402.87	\$206,537.09
Maximum Loan Balance	\$995,183.96	\$837,049.21
Minimum Loan Balance	\$1,336.39	\$274.67
Weighted Avg Interest Rate	3.40%	6.75%
Weighted Avg Seasoning (mths)	32.97	92.85
Maximum Remaining Term (mths)	359.00	297.00
Weighted Avg Remaining Term (mths)	321.37	260.91
Maximum Current LVR (%)	93.96%	93.60%
Weighted Avg Current LVR (%)	66.98%	49.98%
CPR Data (Current Month)	n/a	9.85%
CPR Data (Since inception)	n/a	18.43%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$5,706,248.63	7.00%	108	27.41%
>20% & ≤30%	\$8,317,645.88	10.22%	46	11.68%
>30% & ≤40%	\$11,696,122.72	14.26%	49	12.44%
>40% & ≤50%	\$12,406,655.42	15.25%	50	12.69%
>50% & ≤60%	\$13,190,772.93	16.21%	51	12.94%
>60% & ≤65%	\$9,973,597.32	12.26%	30	7.61%
>65% & ≤70%	\$8,528,249.98	10.48%	25	6.35%
>70% & ≤75%	\$4,570,183.04	5.62%	15	3.81%
>75% & ≤80%	\$4,840,118.94	5.95%	14	3.55%
>80% & ≤85%	\$1,406,496.01	1.73%	4	1.02%
>85% & ≤90%	\$300,668.74	0.37%	1	0.25%
>90% & ≤95%	\$528,853.91	0.65%	1	0.25%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

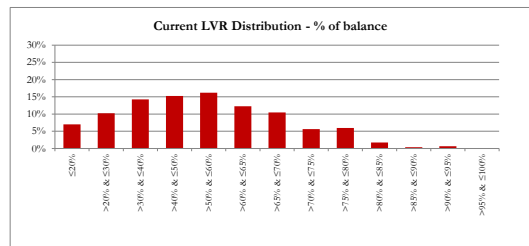


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$2,195,477.82	2.69%	34	8.63%
>20% & ≤30%	\$4,903,479.82	6.03%	38	9.64%
>30% & ≤40%	\$6,146,782.51	7.55%	46	11.68%
>40% & ≤50%	\$12,368,910.58	15.20%	62	15.74%
>50% & ≤60%	\$14,415,246.13	17.71%	73	18.53%
>60% & ≤65%	\$10,518,812.38	12.93%	40	10.15%
>65% & ≤70%	\$12,099,628.06	14.87%	37	9.39%
>70% & ≤75%	\$8,590,853.73	10.56%	33	8.38%
>75% & ≤80%	\$6,313,386.47	7.76%	21	5.33%
>80% & ≤85%	\$2,993,513.37	3.68%	8	2.03%
>85% & ≤90%	\$300,668.74	0.37%	1	0.25%
>90% & ≤95%	\$528,853.91	0.65%	1	0.25%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

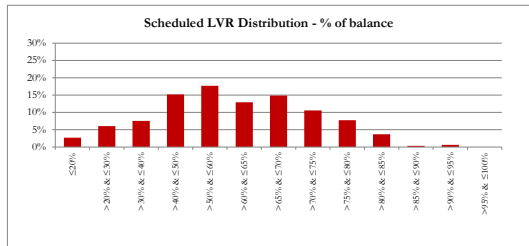


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,437,063.62	1.76%	79	20.05%
>\$50,000 & ≤\$100,000	\$2,747,136.84	3.38%	38	9.64%
>\$100,000 & ≤\$150,000	\$5,114,001.97	6.28%	40	10.15%
>\$150,000 & ≤\$200,000	\$9,100,650.49	11.18%	52	13.20%
>\$200,000 & ≤\$250,000	\$10,501,928.91	12.91%	46	11.68%
>\$250,000 & ≤\$300,000	\$9,867,854.04	12.13%	36	9.14%
>\$300,000 & ≤\$350,000	\$11,676,301.67	14.35%	36	9.14%
>\$350,000 & ≤\$400,000	\$7,846,478.03	9.64%	21	5.33%
>\$400,000 & ≤\$450,000	\$8,059,579.49	9.90%	19	4.82%
>\$450,000 & ≤\$500,000	\$3,325,395.62	4.09%	7	1.78%
>\$500,000 & ≤\$750,000	\$10,862,175.63	13.35%	19	4.82%
>\$750,000	\$837,049.21	1.03%	1	0.25%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

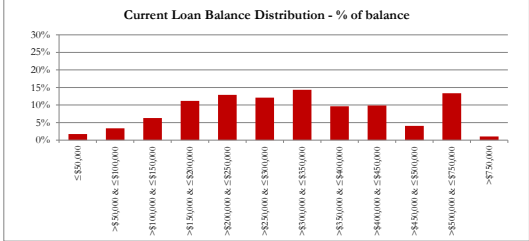


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$423,960.04	0.53%	9	2.29%
>10 & ≤12 years	\$993,616.62	1.22%	12	3.05%
>12 & ≤14 years	\$1,244,190.36	1.53%	14	3.55%
>14 & ≤16 years	\$1,231,434.55	1.51%	16	4.06%
>16 & ≤18 years	\$3,777,246.61	4.64%	19	4.82%
>18 & ≤20 years	\$6,141,647.31	7.55%	34	8.63%
>20 & ≤22 years	\$18,417,045.78	22.63%	93	23.60%
>22 & ≤24 years	\$38,540,484.88	47.36%	161	40.86%
>24 & ≤26 years	\$10,605,987.37	13.03%	36	9.14%
>26 & ≤28 years	\$0.00	0.00%	0	0.00%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

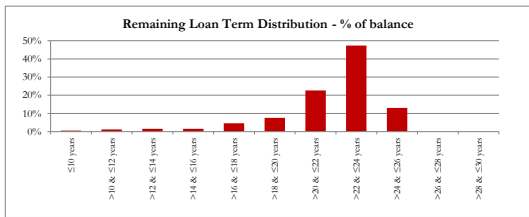


TABLE 5

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	\$0.00	0.00%	0	0.00%
>4 & ≤5 years	\$0.00	0.00%	0	0.00%
>5 & ≤6 years	\$13,720,826.54	16.80%	49	12.44%
>6 & ≤7 years	\$20,305,511.84	24.95%	95	24.11%
>7 & ≤8 years	\$19,276,911.28	23.69%	80	20.30%
>8 & ≤9 years	\$14,883,385.16	18.29%	73	18.53%
>9 & ≤10 years	\$4,949,154.32	6.08%	29	7.36%
>10 years	\$8,239,824.38	10.13%	68	17.26%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

Loan Seasoning Distribution - % of balance

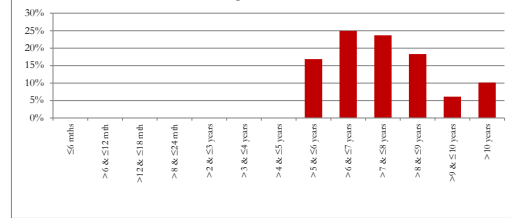


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$12,604,733.00	15.48%	48	12.18%
New South Wales	\$18,338,432.64	22.54%	86	21.83%
Northern Territory	\$2,503,083.06	3.08%	9	2.28%
Queensland	\$25,801,147.73	31.71%	128	32.49%
South Australia	\$6,173,020.58	7.59%	38	9.64%
Tasmania	\$1,229,838.82	1.51%	7	1.78%
Victoria	\$10,418,664.41	12.80%	62	15.74%
Western Australia	\$4,306,691.28	5.29%	16	4.06%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

Geographic Distribution - % of balance

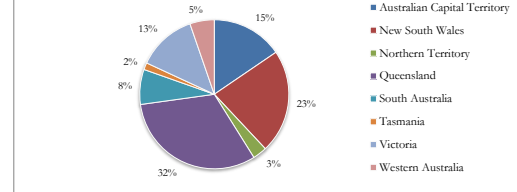


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$57,178,059.19	70.26%	239	60.66%
Non-DHOAS	\$24,197,554.33	29.74%	155	39.34%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$21,625,786.13	26.50%	87	22.08%
No LMI	\$59,749,827.39	73.42%	307	77.92%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$75,960,682.28	93.35%	359	91.12%
Investment	\$5,414,931.24	6.65%	35	8.88%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$74,798,410.42	91.92%	365	92.64%
Residential Unit	\$6,577,203.10	8.08%	29	7.36%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$81,074,944.78	99.63%	393	99.75%
0+ and <= 30 Days	\$300,668.74	0.37%	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	\$81,375,613.52	100.00%	394	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$81,375,613.52	100.00%	394	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$80,846,759.61	99.35%	393	99.75%
Interest-only period followed by principal amortisation	\$528,853.91	0.65%	1	0.25%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$81,375,613.52	100.00%	394	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$81,375,613.52	100.00%	394	100.00%
TOTAL	\$81,375,613.52	100.00%	394	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