

## Salute Series 2021-1 Monthly Reporting



# Defence Bank

Date of Portfolio Data	30 April 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	Aaa	Aa2	A3	Ba1	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$27,000,000.00	\$15,600,000.00	\$3,000,000.00	\$3,000,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (\$A)	\$87,080,482.97	\$10,858,648.76	\$2,088,201.68	\$2,714,662.19	\$696,067.23	\$348,033.61
Stated Amount (\$A)	\$87,080,482.97	\$10,858,648.76	\$2,088,201.68	\$2,714,662.19	\$696,067.23	\$348,033.61
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.0725%	4.0725%	4.0725%	4.0725%	4.0725%	4.0725%
Interest Rate	4.7725%	5.3725%	6.1225%	7.1225%	9.3725%	10.5725%
Opening Bond Factor	0.324884105	0.716750334	0.716750334	0.716750334	0.716750334	0.716750334
Closing Bond Factor	0.315508996	0.696067228	0.696067228	0.696067228	0.696067228	0.696067228
Collection Period Start	01-Apr-25	01-Apr-25	01-Apr-25	01-Apr-25	01-Apr-25	01-Apr-25
Collection Period End Date	30-Apr-25	30-Apr-25	30-Apr-25	30-Apr-25	30-Apr-25	30-Apr-25
Coupon Period Start	15-Apr-25	15-Apr-25	15-Apr-25	15-Apr-25	15-Apr-25	15-Apr-25
Current Distribution date	15-May-25	15-May-25	15-May-25	15-May-25	15-May-25	15-May-25
Initial Credit Enhancement	8.00%	1.80%	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	\$102,962,397.26
Number of Loans	926	448
Avg Loan Balance	\$321,402.87	\$229,826.78
Maximum Loan Balance	\$995,183.96	\$886,574.47
Minimum Loan Balance	\$1,336.39	\$51.57
Weighted Avg Interest Rate	3.40%	6.80%
Weighted Avg Seasoning (mths)	32.97	81.75
Maximum Remaining Term (mths)	359.00	308.00
Weighted Avg Remaining Term (mths)	321.57	271.44
Maximum Current LVR (%)	93.96%	92.79%
Weighted Avg Current LVR (%)	66.98%	52.92%
CPR Data (Current Month)	n/a	25.65%
CPR Data (Since inception)	n/a	13.59%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$5,352,431.27	5.19%	97	21.64%
>20% & ≤30%	\$7,660,246.90	7.44%	43	9.60%
>30% & ≤40%	\$13,506,042.25	13.12%	59	13.17%
>40% & ≤50%	\$15,573,070.65	15.13%	61	13.62%
>50% & ≤60%	\$17,762,705.00	17.25%	59	13.17%
>60% & ≤65%	\$13,113,816.34	12.74%	39	8.71%
>65% & ≤70%	\$10,348,335.40	10.05%	34	7.59%
>70% & ≤75%	\$9,233,023.00	8.97%	27	6.03%
>75% & ≤80%	\$5,478,357.25	5.32%	17	3.79%
>80% & ≤85%	\$3,663,937.73	3.56%	9	2.01%
>85% & ≤90%	\$746,155.22	0.72%	2	0.45%
>90% & ≤95%	\$524,276.25	0.51%	1	0.22%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

Current LVR Distribution - % of balance

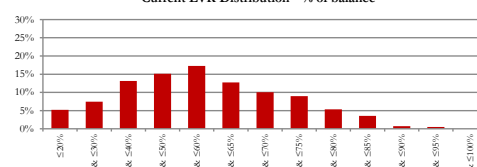


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,087,494.33	1.94%	30	6.70%
>20% & ≤30%	\$3,930,923.30	3.82%	31	6.92%
>30% & ≤40%	\$8,390,907.87	8.15%	49	10.94%
>40% & ≤50%	\$13,914,223.20	13.51%	67	14.96%
>50% & ≤60%	\$18,361,316.14	17.83%	78	17.41%
>60% & ≤65%	\$13,252,202.80	12.87%	52	11.61%
>65% & ≤70%	\$14,391,678.58	13.98%	50	11.16%
>70% & ≤75%	\$11,589,045.37	11.26%	38	8.48%
>75% & ≤80%	\$8,425,432.86	8.18%	29	6.47%
>80% & ≤85%	\$7,057,465.12	6.85%	20	4.46%
>85% & ≤90%	\$1,137,431.44	1.10%	3	0.67%
>90% & ≤95%	\$524,276.25	0.51%	1	0.22%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

Scheduled LVR Distribution - % of balance

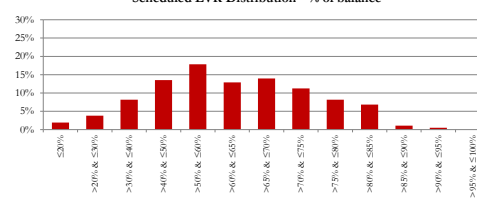


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,180,288.39	1.15%	68	15.16%
>\$50,000 & ≤\$100,000	\$3,021,882.40	2.93%	42	9.38%
>\$100,000 & ≤\$150,000	\$4,240,872.01	4.12%	35	7.81%
>\$150,000 & ≤\$200,000	\$12,074,840.49	11.73%	68	15.18%
>\$200,000 & ≤\$250,000	\$9,989,585.50	9.70%	44	9.82%
>\$250,000 & ≤\$300,000	\$14,059,896.83	13.66%	52	11.61%
>\$300,000 & ≤\$350,000	\$14,285,667.84	13.87%	44	9.82%
>\$350,000 & ≤\$400,000	\$10,412,345.25	10.11%	28	6.25%
>\$400,000 & ≤\$450,000	\$11,517,295.92	11.19%	27	6.03%
>\$450,000 & ≤\$500,000	\$5,186,430.12	5.04%	11	2.46%
>\$500,000 & ≤\$750,000	\$15,352,212.77	14.91%	27	6.03%
>\$750,000	\$1,641,079.74	1.59%	2	0.45%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

Current Loan Balance Distribution - % of balance

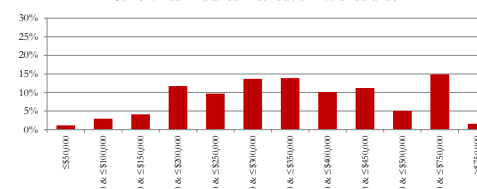


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$776,557.42	0.75%	7	1.56%
>10 & ≤12 years	\$428,511.70	0.42%	11	2.46%
>12 & ≤14 years	\$1,921,754.86	1.87%	17	3.79%
>14 & ≤16 years	\$1,202,422.07	1.17%	14	3.13%
>16 & ≤18 years	\$3,229,917.80	3.14%	17	3.79%
>18 & ≤20 years	\$5,913,963.81	5.74%	28	6.25%
>20 & ≤22 years	\$12,274,309.92	11.92%	61	13.62%
>22 & ≤24 years	\$44,978,279.97	43.68%	181	40.40%
>24 & ≤26 years	\$32,236,679.71	31.31%	112	25.00%
>26 & ≤28 years	\$0.00	0.00%	0	0.00%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

Remaining Loan Term Distribution - % of balance

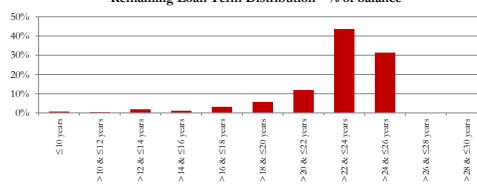


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mth	\$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	-0.01%	0	0.00%
>4 & ≤5 years	\$13,809,086.98	13.41%	48	10.71%
>5 & ≤6 years	\$26,458,518.73	25.70%	99	22.10%
>6 & ≤7 years	\$26,847,625.30	26.08%	107	23.88%
>7 & ≤8 years	\$18,431,103.11	17.90%	83	18.53%
>8 & ≤9 years	\$7,175,709.29	6.97%	36	8.04%
>9 & ≤10 years	\$5,123,380.04	4.98%	24	5.36%
>10 years	\$5,116,973.81	4.97%	51	11.38%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

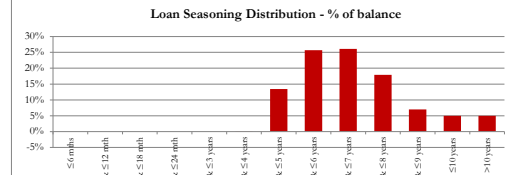


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$16,103,150.04	15.64%	56	12.50%
New South Wales	\$22,501,043.44	21.85%	95	21.21%
Northern Territory	\$2,922,433.82	2.84%	10	2.23%
Queensland	\$32,014,192.44	31.09%	145	32.37%
South Australia	\$9,183,627.11	8.92%	46	10.27%
Tasmania	\$1,286,433.97	1.25%	7	1.56%
Victoria	\$13,874,577.01	13.48%	69	15.40%
Western Australia	\$5,076,939.43	4.93%	20	4.46%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

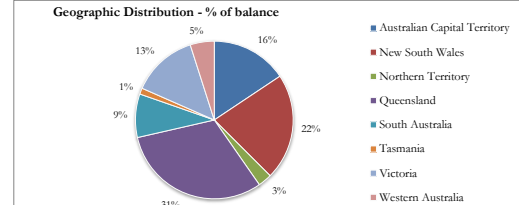


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$58,819,123.35	57.13%	241	53.79%
Non-DHOAS	\$44,143,273.91	42.87%	207	46.21%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$28,009,310.23	27.20%	104	23.21%
No LMI	\$74,953,087.03	72.80%	344	76.79%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$95,807,492.53	93.05%	409	91.30%
Investment	\$7,104,652.39	6.90%	38	8.48%
Other	\$50,252.34	0.05%	1	0.22%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$94,707,958.03	91.98%	414	92.41%
Residential Unit	\$8,254,439.23	8.02%	34	7.59%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$102,216,242.04	99.28%	446	99.55%
0> and ≤= 30 Days	\$746,155.22	0.72%	2	0.45%
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	\$102,962,397.26	100.00%	448	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$102,962,397.26	100.00%	448	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$102,962,397.26	100.00%	448	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$102,962,397.26	100.00%	448	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	\$102,962,397.26	100.00%	448	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$102,962,397.26	100.00%	448	100.00%
TOTAL	\$102,962,397.26	100.00%	448	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