

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data 30 April 2021

NOTE SUMMARY (Following Payment Day Distribution)

Note Class	Class A-R	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	AU3FN0106944	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$68,830,000.00	\$15,600,000.00	\$3,000,000.00	\$3,000,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$67,677,125.59	\$8,438,311.45	\$1,622,752.20	\$2,109,577.86	\$540,917.40	\$270,458.70
Stated Amount (AS)	\$67,677,125.59	\$8,438,311.45	\$1,622,752.20	\$2,109,577.86	\$540,917.40	\$270,458.70
Margin	0.9500%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.0998%	4.0998%	4.0998%	4.0998%	4.0998%	4.0998%
Interest Rate	5.0498%	5.3998%	6.1498%	7.1498%	9.3998%	10.5998%
Opening Bond Factor	1.00000000	0.55013185	0.55013185	0.55013185	0.55013185	0.55013185
Closing Bond Factor	0.98325048	0.540917401	0.540917401	0.540917401	0.540917401	0.540917401
Collection Period Start	01-Apr-26	01-Apr-26	01-Apr-26	01-Apr-26	01-Apr-26	01-Apr-26
Collection Period End Date	30-Apr-26	30-Apr-26	30-Apr-26	30-Apr-26	30-Apr-26	30-Apr-26
Coupon Period Start	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26	15-Apr-26
Current Distribution date	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26
Initial Credit Enhancement	16.1%	2.8%	1.8%	0.5%	0.17%	0.0%
Current Credit Enhancement	16.1%	5.63%	3.62%	1.01%	0.34%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,953.25	\$80,018,991.28
Number of Loans	926	390
Avg Loan Balance	\$321,402.87	\$205,176.90
Maximum Loan Balance	\$995,183.96	\$834,461.68
Minimum Loan Balance	\$1,336.39	\$13.80
Weighted Avg Interest Rate	3.40%	6.74%
Weighted Avg Seasoning (mths)	32.97	93.59
Maximum Remaining Term (mths)	359.00	296.00
Weighted Avg Remaining Term (mths)	321.37	260.31
Maximum Current LVR (%)	93.96%	93.60%
Weighted Avg Current LVR (%)	66.98%	49.77%
CPR Data (Current Month)	n/a	12.71%
CPR Data (Since inception)	n/a	18.12%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$5,754,431.52	7.19%	108	27.70%
>20% & ≤30%	\$8,233,922.96	10.29%	46	11.79%
>30% & ≤40%	\$11,876,716.06	14.84%	50	12.82%
>40% & ≤50%	\$11,525,928.27	14.40%	47	12.05%
>50% & ≤60%	\$13,477,352.04	16.84%	52	13.33%
>60% & ≤65%	\$10,400,096.66	13.00%	30	7.69%
>65% & ≤70%	\$7,372,470.36	9.21%	24	6.15%
>70% & ≤75%	\$5,320,858.70	6.65%	16	4.10%
>75% & ≤80%	\$3,822,552.34	4.78%	11	2.82%
>80% & ≤85%	\$1,405,485.67	1.76%	4	1.03%
>85% & ≤90%	\$300,319.24	0.38%	1	0.26%
>90% & ≤95%	\$528,857.46	0.66%	1	0.26%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

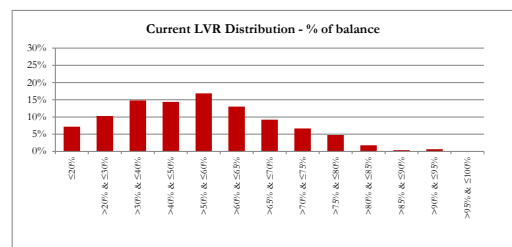


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$2,186,489.40	2.73%	33	8.97%
>20% & ≤30%	\$4,818,425.64	6.02%	36	9.23%
>30% & ≤40%	\$6,050,684.71	7.56%	46	11.79%
>40% & ≤50%	\$12,487,611.41	15.61%	64	16.41%
>50% & ≤60%	\$13,930,648.38	17.41%	70	17.95%
>60% & ≤65%	\$10,341,104.01	12.92%	40	10.26%
>65% & ≤70%	\$12,880,843.87	16.10%	39	10.00%
>70% & ≤75%	\$7,442,114.44	9.30%	30	7.69%
>75% & ≤80%	\$6,050,462.09	7.56%	20	5.13%
>80% & ≤85%	\$3,001,430.63	3.75%	8	2.05%
>85% & ≤90%	\$300,319.24	0.38%	1	0.26%
>90% & ≤95%	\$528,857.46	0.66%	1	0.26%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

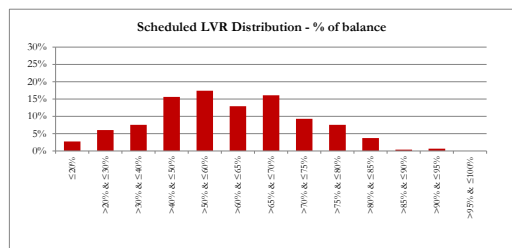


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,432,819.54	1.81%	79	20.26%
>\$50,000 & ≤\$100,000	\$2,740,553.12	3.42%	38	9.74%
>\$100,000 & ≤\$150,000	\$5,116,308.07	6.39%	40	10.26%
>\$150,000 & ≤\$200,000	\$9,629,663.47	12.03%	55	14.10%
>\$200,000 & ≤\$250,000	\$9,934,624.18	12.42%	43	11.03%
>\$250,000 & ≤\$300,000	\$9,068,626.90	11.33%	33	8.46%
>\$300,000 & ≤\$350,000	\$12,000,513.03	15.00%	37	9.49%
>\$350,000 & ≤\$400,000	\$7,099,987.58	8.87%	19	4.87%
>\$400,000 & ≤\$450,000	\$8,026,508.25	10.03%	19	4.87%
>\$450,000 & ≤\$500,000	\$3,312,394.21	4.14%	7	1.79%
>\$500,000 & ≤\$750,000	\$10,822,531.25	13.52%	19	4.87%
>\$750,000	\$834,461.68	1.04%	1	0.26%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

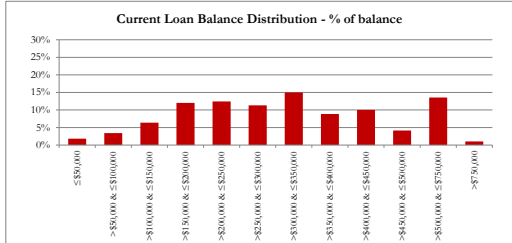


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$415,895.62	0.52%	9	2.31%
>10 & ≤12 years	\$1,108,932.28	1.39%	13	3.33%
>12 & ≤14 years	\$1,241,453.70	1.55%	14	3.59%
>14 & ≤16 years	\$1,322,690.88	1.65%	17	4.36%
>16 & ≤18 years	\$3,338,530.13	4.17%	17	4.36%
>18 & ≤20 years	\$5,704,285.21	7.13%	33	8.46%
>20 & ≤22 years	\$19,650,884.19	24.56%	99	25.38%
>22 & ≤24 years	\$37,411,119.34	46.75%	154	39.49%
>24 & ≤26 years	\$9,825,197.93	12.28%	34	8.72%
>26 & ≤28 years	\$0.00	0.00%	0	0.00%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

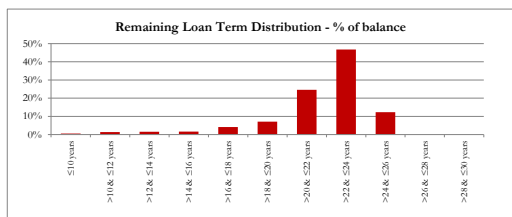


TABLE 5

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	0.01%	0	0.00%
>4 & ≤5 years	\$0.00	0.00%	0	0.00%
>5 & ≤6 years	\$11,822,000.45	14.77%	44	11.28%
>6 & ≤7 years	\$18,917,175.93	23.64%	85	21.79%
>7 & ≤8 years	\$21,410,901.18	26.76%	91	23.33%
>8 & ≤9 years	\$14,205,796.51	17.75%	71	18.21%
>9 & ≤10 years	\$5,874,710.38	7.34%	31	7.95%
>10 years	\$7,788,406.83	9.73%	68	17.44%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

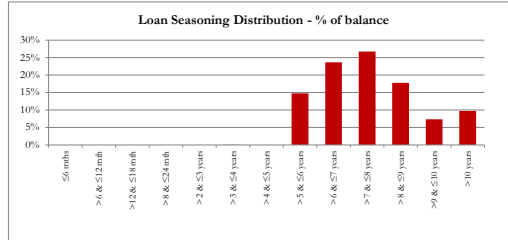


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$12,192,096.60	15.23%	47	12.06%
New South Wales	\$18,213,899.61	22.76%	86	22.05%
Northern Territory	\$2,503,610.01	3.13%	9	2.31%
Queensland	\$25,386,924.26	31.73%	125	32.05%
South Australia	\$6,126,987.60	7.66%	38	9.74%
Tasmania	\$1,221,431.99	1.53%	7	1.79%
Victoria	\$10,077,823.84	12.59%	62	15.90%
Western Australia	\$4,296,927.37	5.37%	16	4.10%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

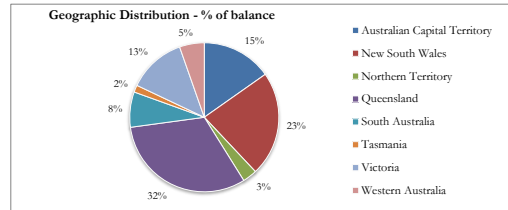


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$57,168,563.40	71.44%	239	61.28%
Non-DHOAS	\$22,850,427.88	28.56%	151	38.72%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$21,274,562.76	26.59%	86	22.05%
No LMI	\$58,744,428.52	73.41%	304	77.95%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$74,629,085.89	93.26%	356	91.28%
Investment	\$5,343,680.80	6.68%	33	8.46%
Other	\$46,224.59	0.06%	1	0.26%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$73,715,402.84	92.12%	361	92.56%
Residential Unit	\$6,303,588.44	7.88%	29	7.44%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$79,718,672.04	99.62%	389	99.74%
0> and <= 30 Days	\$300,319.24	0.38%	1	0.26%
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	\$80,018,991.28	100.00%	390	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$80,018,991.28	100.00%	390	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$80,018,991.28	100.00%	390	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$80,018,991.28	100.00%	390	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	\$80,018,991.28	100.00%	390	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$80,018,991.28	100.00%	390	100.00%
TOTAL	\$80,018,991.28	100.00%	390	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