

Salute Series 2021-1  
Monthly Reporting



**Defence  
Bank**

Date of Portfolio Data 30 November 2021

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	A2	Baa2	Ba2	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$27,600,000.00	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$205,492,885.11	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Stated Amount (AS)	\$205,492,885.11	\$15,600,000.00	\$3,000,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	0.0057%	0.0057%	0.0057%	0.0057%	0.0057%	0.0057%
Interest Rate	0.7057%	1.5057%	2.0557%	3.0557%	5.3057%	6.5057%
Opening Bond Factor	0.77027023	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Closing Bond Factor	0.74453949	1.00000000	1.00000000	1.00000000	1.00000000	1.00000000
Collection Period Start	01-Nov-21	01-Nov-21	01-Nov-21	01-Nov-21	01-Nov-21	01-Nov-21
Collection Period End Date	30-Nov-21	30-Nov-21	30-Nov-21	30-Nov-21	30-Nov-21	30-Nov-21
Coupon Period Start	15-Nov-21	15-Nov-21	15-Nov-21	15-Nov-21	15-Nov-21	15-Nov-21
Current Distribution date	15-Dec-21	15-Dec-21	15-Dec-21	15-Dec-21	15-Dec-21	15-Dec-21
Initial Credit Enhancement	8.00%		1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	10.46%	3.66%	2.35%	0.65%	0.22%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$227,671,513.01
Number of Loans	926	763
Avg Loan Balance	\$321,402.87	\$298,389.93
Maximum Loan Balance	\$995,183.96	\$948,043.72
Minimum Loan Balance	\$1,336.39	\$254.85
Weighted Avg Interest Rate	3.40%	3.38%
Weighted Avg Seasoning (mths)	32.97	42.65
Maximum Remaining Term (mths)	359.00	349.00
Weighted Avg Remaining Term (mths)	321.37	311.44
Maximum Current LVR (%)	93.96%	92.59%
Weighted Avg Current LVR (%)	66.98%	63.87%
CPR Data (Current Month)	n/a	27.99%
CPR Data (Since inception)	n/a	23.55%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,782,748.68	1.68%	73	9.56%
>20% & ≤30%	\$7,648,912.94	3.36%	45	5.90%
>30% & ≤40%	\$12,640,246.05	5.55%	52	6.82%
>40% & ≤50%	\$24,207,390.03	10.63%	85	11.14%
>50% & ≤60%	\$27,945,291.78	12.27%	92	12.06%
>60% & ≤65%	\$21,932,193.35	9.63%	62	8.13%
>65% & ≤70%	\$33,114,633.31	14.54%	93	12.19%
>70% & ≤75%	\$34,402,385.50	15.11%	97	12.71%
>75% & ≤80%	\$23,176,956.95	10.18%	64	8.39%
>80% & ≤85%	\$19,280,098.64	8.47%	51	6.68%
>85% & ≤90%	\$18,666,707.48	8.20%	47	6.16%
>90% & ≤95%	\$873,948.30	0.38%	2	0.26%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$227,671,513.01	100.00%	763	100.00%

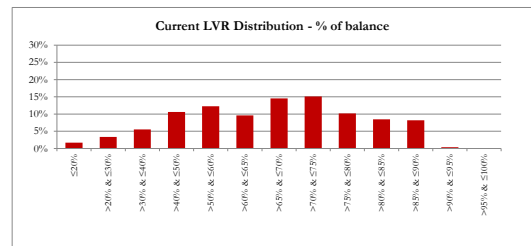


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,566,460.88	0.67%	21	2.76%
>20% & ≤30%	\$3,678,530.44	1.62%	25	3.28%
>30% & ≤40%	\$9,297,993.02	4.08%	45	5.90%
>40% & ≤50%	\$15,168,631.16	6.66%	67	8.78%
>50% & ≤60%	\$25,285,775.66	11.11%	95	12.45%
>60% & ≤65%	\$16,904,618.34	7.43%	60	7.86%
>65% & ≤70%	\$24,694,754.20	10.85%	81	10.62%
>70% & ≤75%	\$44,914,408.62	19.73%	133	17.43%
>75% & ≤80%	\$37,875,329.65	16.64%	104	13.63%
>80% & ≤85%	\$17,388,032.57	7.64%	50	6.55%
>85% & ≤90%	\$26,133,762.78	11.48%	69	9.04%
>90% & ≤95%	\$4,763,215.69	2.09%	13	1.70%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$227,671,513.01	100.00%	763	100.00%

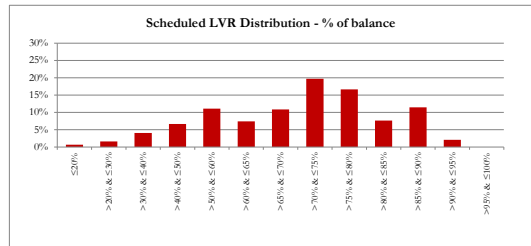


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,029,712.87	0.46%	49	6.42%
>\$50,000 & ≤\$100,000	\$3,652,533.86	1.60%	49	6.42%
>\$100,000 & ≤\$150,000	\$6,126,063.10	2.69%	48	6.29%
>\$150,000 & ≤\$200,000	\$9,090,600.04	3.99%	52	6.82%
>\$200,000 & ≤\$250,000	\$23,848,348.62	10.47%	104	13.63%
>\$250,000 & ≤\$300,000	\$27,849,714.26	12.23%	101	13.24%
>\$300,000 & ≤\$350,000	\$29,199,973.90	12.83%	90	11.80%
>\$350,000 & ≤\$400,000	\$29,319,848.95	12.88%	79	10.35%
>\$400,000 & ≤\$450,000	\$28,407,301.01	12.48%	67	8.78%
>\$450,000 & ≤\$500,000	\$21,743,218.77	9.55%	46	6.03%
>\$500,000 & ≤\$750,000	\$40,777,317.07	17.91%	70	9.17%
>\$750,000	\$6,026,880.56	2.65%	6	0.79%
TOTAL	\$227,671,513.01	100.00%	763	100.00%

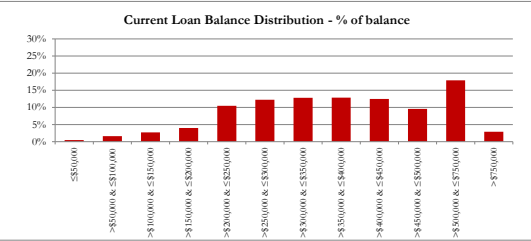


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$408,468.95	0.18%	5	0.67%
>10 & ≤12 years	\$431,386.34	0.19%	3	0.39%
>12 & ≤14 years	\$546,543.02	0.24%	3	0.39%
>14 & ≤16 years	\$1,636,415.36	0.72%	19	2.49%
>16 & ≤18 years	\$4,538,992.10	1.99%	31	4.06%
>18 & ≤20 years	\$4,726,168.00	2.08%	29	3.80%
>20 & ≤22 years	\$9,561,480.41	4.20%	38	4.98%
>22 & ≤24 years	\$16,703,661.69	7.34%	66	8.65%
>24 & ≤26 years	\$45,701,620.15	20.07%	153	20.05%
>26 & ≤28 years	\$104,072,407.72	45.71%	311	40.76%
>28 & ≤30 years	\$39,344,369.27	17.28%	105	13.76%
TOTAL	\$227,671,513.01	100.00%	763	100.00%

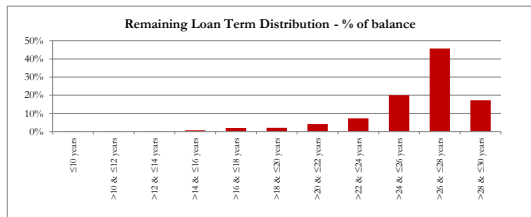


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$7,087,112.73	3.11%	21	2.75%
>12 & ≤18 mth	\$18,156,510.55	7.97%	49	6.42%
>18 & ≤24 mth	\$22,983,608.68	10.10%	66	8.65%
>24 & ≤3 years	\$65,962,182.12	28.97%	203	26.61%
>3 & ≤4 years	\$45,653,824.80	20.07%	143	18.74%
>4 & ≤5 years	\$31,885,262.11	14.00%	105	13.76%
>5 & ≤6 years	\$11,708,152.92	5.14%	45	5.90%
>6 & ≤7 years	\$10,361,384.70	4.55%	43	5.64%
>7 & ≤8 years	\$1,783,000.71	0.78%	8	1.05%
>8 & ≤9 years	\$4,575,288.45	2.01%	19	2.49%
>9 & ≤10 years	\$2,505,568.75	1.10%	14	1.83%
>10 years	\$5,009,619.49	2.20%	47	6.16%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

Loan Seasoning Distribution - % of balance

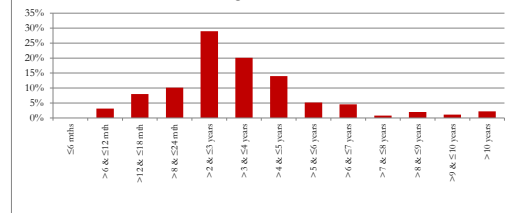


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$33,510,779.41	14.72%	90	11.79%
New South Wales	\$50,869,813.41	22.34%	159	20.84%
Northern Territory	\$5,226,623.66	2.30%	15	1.97%
Queensland	\$77,024,876.68	33.83%	274	35.91%
South Australia	\$21,258,440.81	9.34%	77	10.09%
Tasmania	\$2,276,978.79	1.00%	10	1.31%
Victoria	\$27,691,614.25	12.16%	100	13.11%
Western Australia	\$9,812,386.00	4.31%	38	4.98%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

Geographic Distribution - % of balance

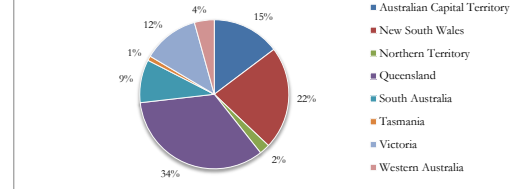


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$94,961,996.83	41.71%	324	42.46%
Non-DHOAS	\$132,709,516.18	58.29%	439	57.54%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$66,905,606.29	29.39%	203	26.61%
No LMI	\$160,765,906.72	70.61%	560	73.39%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$207,705,381.98	91.23%	674	88.34%
Investment	\$19,785,062.69	8.69%	87	11.40%
Other	\$181,068.34	0.08%	2	0.26%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$206,902,352.99	90.88%	687	90.04%
Residential Unit	\$20,769,160.02	9.12%	76	9.96%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$226,714,599.19	99.58%	760	99.61%
0> and <= 30 Days	\$956,913.82	0.42%	3	0.39%
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%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$227,671,513.01	100.00%	763	100.00%
Fixed	\$0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$227,671,513.01	100.00%	763	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%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$227,671,513.01	100.00%	763	100.00%
<b>TOTAL</b>	<b>\$227,671,513.01</b>	<b>100.00%</b>	<b>763</b>	<b>100.00%</b>

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