

PROGRESS 2021-1 TRUST

Monday, 22 July 2024

Transaction Name: Progress 2021-1 Trust
Trustee: Perpetual Trustee Company Limited
Security Trustee: P.T. Limited
Originator: AMP Bank Limited
Servicer & Custodian: AMP Bank Limited
Issue Date: Tuesday, 22th June 2021
Maturity Date: Monday, 23th September 2052
Payment Date: nd of each month
Business Day for Payments: Sydney & Melbourne
Determination Date & Ex-Interest Date: 3 Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>	<u>Class A Refinancing Date</u>
Class A Notes	1 M BBSW	60bps	Actual/365	24 Aug 2026
Class AB Notes	1 M BBSW	100bps	Actual/365	
Class B Notes	1 M BBSW	120bps	Actual/365	
Class C Notes	1 M BBSW	150bps	Actual/365	
Class D Notes	1 M BBSW	240bps	Actual/365	
Class E Notes	1 M BBSW	470bps	Actual/365	
Class F Notes	1 M BBSW	600bps	Actual/365	

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&P/Moodys</u>
Class A Notes	A\$	920,000,000.00	287,688,016.36	287,688,016.36	92.00%	84.00%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	39,900,000.00	27,336,209.94	27,336,209.94	3.99%	7.98%	AAA(sf)
Class B Notes	A\$	13,900,000.00	9,523,140.81	9,523,140.81	1.39%	2.78%	AAA(sf)
Class C Notes	A\$	11,200,000.00	7,673,322.09	7,673,322.09	1.12%	2.24%	AA+(sf)
Class D Notes	A\$	6,700,000.00	4,590,290.90	4,590,290.90	0.67%	1.34%	A+(sf)
Class E Notes	A\$	3,900,000.00	2,671,960.37	2,671,960.37	0.39%	0.78%	BBB(sf)
Class F Notes	A\$	4,400,000.00	3,014,519.39	3,014,519.39	0.44%	0.88%	NR
TOTAL		1,000,000,000.00	342,497,459.86	342,497,459.86	100.00%	100.00%	

Current Payment Date: Monday, 22 July 2024

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.3205	4.8950%	22-Jul-24	920,000	1.20	7.76	0.3127043656
Class AB Notes	0.7021	5.2950%	22-Jul-24	39,900	2.85	17.00	0.6851180436
Class B Notes	0.7021	5.4950%	22-Jul-24	13,900	2.96	17.00	0.6851180439
Class C Notes	0.7021	5.7950%	22-Jul-24	11,200	3.12	17.00	0.6851180438
Class D Notes	0.7021	6.6950%	22-Jul-24	6,700	3.61	17.00	0.6851180448
Class E Notes	0.7021	8.9950%	22-Jul-24	3,900	4.84	17.00	0.6851180436
Class F Notes	0.7021	10.2950%	22-Jul-24	4,400	5.54	17.00	0.6851180432
TOTAL				1,000,000	24.13	109.74	4.4234126284

COLLATERAL INFORMATION

	At Issue	Jun - 24
Total pool size:	\$991,465,512	\$339,586,231
Total Number Of Loans (UnConsolidated):	2974	1188
Total number of loans (consolidating split loans):	2103	865
Average loan Size:	\$471,453	\$392,585
Maximum loan size:	\$1,241,302	\$1,171,981
Total property value:	\$1,615,471,403	\$681,533,556
Number of Properties:	2116	872
Average property value:	\$763,455	\$781,575
Average current LVR:	64.56%	52.88%
Average Term to Maturity (months):	321.88	278.67
Maximum Remaining Term to Maturity (months):	357.14	320.12
Weighted Average Seasoning (months):	20.63	59.89
Weighted Average Current LVR:	67.08%	59.17%
Weighted Average Term to Maturity (months):	329.08	290.05
% of pool with loans > \$500,000:	58.01%	47.62%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	83.89%
% Fixed Rate Loans(Value):	31.14%	3.73%
% Interest Only loans (Value):	8.51%	7.55%
Weighted Average Mortgage Interest:	2.70%	6.48%
Investment Loans:	23.86%	23.66%
Weighted Average Fixed Rate:		3.75%
Weighted Average Variable Rate:		6.59%

Outstanding Balance Distribution

	\$ % at Issue	Jun - 24
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	0.77%
> \$100,000 and ≤ \$150,000	0.73%	1.67%
> \$150,000 and ≤ \$200,000	1.41%	2.72%
> \$200,000 and ≤ \$250,000	2.55%	3.88%
> \$250,000 and ≤ \$300,000	4.84%	6.35%
> \$300,000 and ≤ \$350,000	6.16%	9.33%
> \$350,000 and ≤ \$400,000	7.68%	7.13%
> \$400,000 and ≤ \$450,000	9.01%	9.77%
> \$450,000 and ≤ \$500,000	9.27%	10.76%
> \$500,000 and ≤ \$550,000	10.11%	8.67%
> \$550,000 and ≤ \$600,000	8.25%	7.13%
> \$600,000 and ≤ \$650,000	7.77%	7.00%
> \$650,000 and ≤ \$700,000	6.22%	4.55%
> \$700,000 and ≤ \$750,000	4.76%	4.67%
> \$750,000 and ≤ \$800,000	4.42%	2.73%
> \$800,000 and ≤ \$850,000	2.90%	1.95%
> \$850,000 and ≤ \$900,000	2.47%	2.57%
> \$900,000 and ≤ \$950,000	2.34%	3.26%
> \$950,000 and ≤ \$1,000,000	2.45%	2.58%
> \$1,000,000 and ≤ \$1,050,000	1.23%	1.52%
> \$1,050,000 and ≤ \$1,100,000	2.61%	0.32%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.33%
> \$1,150,000 and ≤ \$1,200,000	0.83%	0.35%
> \$1,200,000 and ≤ \$1,250,000	0.74%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Jun - 24
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	3.53%
> 25% and ≤ 30%	1.58%	2.55%
> 30% and ≤ 35%	1.29%	1.92%
> 35% and ≤ 40%	1.82%	4.24%
> 40% and ≤ 45%	3.04%	5.61%
> 45% and ≤ 50%	4.61%	7.28%
> 50% and ≤ 55%	6.00%	9.26%
> 55% and ≤ 60%	6.06%	9.39%
> 60% and ≤ 65%	7.33%	10.25%
> 65% and ≤ 70%	9.70%	15.27%
> 70% and ≤ 75%	16.82%	21.33%
> 75% and ≤ 80%	35.16%	8.24%
> 80% and ≤ 85%	3.99%	1.14%
> 85% and ≤ 90%	0.78%	0.00%
> 90% and ≤ 95%	0.37%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance

	\$ % at Issue	Jun - 24
Genworth	14.78%	15.92%
QBE	9.87%	10.70%
Not insured	75.35%	73.38%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Jun - 24
> 0 mths and ≤ 3 mths	0.22%	0.00%
> 3 mths and ≤ 6 mths	26.38%	0.00%
> 6 mths and ≤ 9 mths	18.23%	0.00%
> 9 mths and ≤ 12 mths	12.70%	0.00%
> 12 mths and ≤ 15 mths	15.21%	0.00%
> 15 mths and ≤ 18 mths	1.43%	0.00%
> 18 mths and ≤ 21 mths	1.22%	0.00%
> 21 mths and ≤ 24 mths	0.88%	0.00%
> 24 mths and ≤ 36 mths	6.51%	0.00%
> 36 mths and ≤ 48 mths	8.45%	51.29%
> 48 mths and ≤ 60 mths	2.43%	20.43%
> 60 mths and ≤ 72 mths	1.11%	6.61%
> 72 mths and ≤ 84 mths	0.65%	9.98%

> 84 mths and ≤ 96 mths	0.96%	3.30%
> 96 mths and ≤ 108 mths	0.50%	1.64%
> 108 mths and ≤ 120 mths	0.47%	0.51%
> 120 mths	2.64%	6.25%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 24</u>
NSW - Inner city	0.16%	0.41%
NSW - Metro	38.49%	45.78%
NSW - Non metro	9.23%	4.00%
Total NSW	47.87%	50.19%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	1.89%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	1.89%
NT - Inner city	0.00%	0.00%
NT - Metro	0.07%	0.03%
NT - Non metro	0.00%	0.00%
Total NT	0.07%	0.03%
SA - Inner city	0.00%	0.00%
SA - Metro	2.88%	2.79%
SA - Non metro	0.37%	0.14%
Total SA	3.25%	2.93%
QLD - Inner city	0.04%	0.10%
QLD - Metro	9.61%	11.91%
QLD - Non metro	4.39%	1.16%
Total QLD	14.03%	13.17%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.44%	0.20%
TAS - Non metro	0.20%	0.08%
Total TAS	0.64%	0.28%
VIC - Inner city	0.10%	0.11%
VIC - Metro	20.68%	21.56%
VIC - Non metro	2.28%	1.54%
Total VIC	23.06%	23.22%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	7.27%
WA - Non metro	0.68%	1.01%
Total WA	8.33%	8.28%
Total Inner City	0.30%	0.63%
Total Metro	82.56%	91.44%
Total Non Metro	17.14%	7.94%
Secured by Term Deposit	0	0.00%
Total	100.00%	100.00%

*The Geographic Distribution has been updated according to the S&P Assumptions:Australian RMBS Postcode Classification Assumptions, 07/01/2024

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Jul-23	0.42%	0.36%	0.25%	1.03%
Aug-23	0.28%	0.36%	0.16%	0.80%
Sep-23	0.21%	0.37%	0.37%	0.95%
Oct-23	0.07%	0.17%	0.50%	0.75%
Nov-23	0.33%	0.18%	0.52%	1.03%
Dec-23	0.30%	0.18%	0.54%	1.02%
Jan-24	0.52%	0.25%	0.37%	1.14%
Feb-24	0.22%	0.23%	0.51%	0.96%
Mar-24	0.22%	0.03%	0.72%	0.96%
Apr-24	0.13%	0.25%	0.69%	1.06%
May-24	0.23%	0.10%	0.79%	1.12%
Jun-24	0.29%	0.00%	0.68%	0.97%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-23	5	1,789,984
Aug-23	3	1,319,936
Sep-23	3	1,327,548
Oct-23	3	1,322,205
Nov-23	3	1,325,551
Dec-23	3	1,474,547
Jan-24	2	747,798
Feb-24	-	-
Mar-24	1	478,761
Apr-24	5	1,577,905
May-24	4	1,052,853
Jun-24	3	571,808

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-23	-	-
Aug-23	-	-
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jul-23	343,209.32	0.86%	\$ 480,720,571
Aug-23	326,789.59	0.84%	\$ 464,617,364
Sep-23	177,768.81	0.47%	\$ 449,965,122
Oct-23	392,321.98	1.07%	\$ 437,956,351
Nov-23	303,094.95	0.85%	\$ 428,723,318
Dec-23	99,536.84	0.29%	\$ 417,822,192
Jan-24	366,167.08	1.09%	\$ 404,166,318
Feb-24	382,565.88	1.18%	\$ 389,353,739
Mar-24	-	0.00%	\$ 374,482,272
Apr-24	418,507.93	1.38%	\$ 365,028,099
May-24	62,085.30	0.21%	\$ 358,995,709
Jun-24	187,976.18	0.64%	\$ 350,994,568
Total	3,060,023.86		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-23	31.34%
Aug-23	29.63%
Sep-23	25.26%
Oct-23	19.91%
Nov-23	24.06%
Dec-23	30.64%
Jan-24	33.99%
Feb-24	35.29%
Mar-24	24.21%
Apr-24	15.37%
May-24	21.24%
Jun-24	23.07%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	0.00
Liquidity Reserve Account	2,911,228.41	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P /Moody's</u>
Fixed Rate Swap Provider	BNP PARIBAS	A+/A2	below A-1 and A /A3(cr)
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	ANZ	AA-/A1	A-2/P-1

SERVICER

Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	BBB+ / Baa2
Servicer Rating:	N/A
Servicer Experience:	Progress 2005-2 Trust Progress 2006-1 Trust Progress 2007-1G Trust Progress 2008-1R Trust Progress 2009-1 Trust Progress 2010-1 Trust Progress 2011-1 Trust Progress 2012-1 Trust Progress 2012-2 Trust Progress 2013-1 Trust Progress 2014-1 Trust Progress 2014-2 Trust Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Progress 2018-1 Trust Progress 2019-1 Trust Progress 2020-1 Trust Progress 2021-1 Trust Progress 2022-1 Trust Progress 2022-2 Trust Progress 2023-1 Trust Progress 2023-2 Trust Progress 2024-1 Trust Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)