

PROGRESS 2024-2 TRUST

Thursday, 12 June 2025

Transaction Name: Progress 2024-2 Trust
 Trustee: Perpetual Trustee Company Limited
 Security Trustee: P.T. Limited
 Originator: AMP Bank Limited
 Servicer & Custodian: AMP Bank Limited
 Issue Date: Tuesday, 29th October 2024
 Maturity Date: Thursday, 12th August 2055
 Payment Date: 12th 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>
Class A Notes	1 M BBSW	105bps	Actual/365
Class AB Notes	1 M BBSW	150bps	Actual/365
Class B Notes	1 M BBSW	170bps	Actual/365
Class C Notes	1 M BBSW	185bps	Actual/365
Class D Notes	1 M BBSW	200bps	Actual/365
Class E Notes	1 M BBSW	410bps	Actual/365
Class F Notes	1 M BBSW	540bps	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/Fitch</u>
Class A Notes	A\$	920,000,000.00	752,687,775.99	752,687,775.99	92.00%	90.39%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	39,200,000.00	39,200,000.00	39,200,000.00	3.92%	4.71%	AAA(sf)/AAA (sf)
Class B Notes	A\$	16,600,000.00	16,600,000.00	16,600,000.00	1.66%	1.99%	AA(sf)/NR
Class C Notes	A\$	10,700,000.00	10,700,000.00	10,700,000.00	1.07%	1.28%	A(sf)/NR
Class D Notes	A\$	4,800,000.00	4,800,000.00	4,800,000.00	0.48%	0.58%	BBB(sf)/NR
Class E Notes	A\$	4,400,000.00	4,400,000.00	4,400,000.00	0.44%	0.53%	BB(sf)/NR
Class F Notes	A\$	4,300,000.00	4,300,000.00	4,300,000.00	0.43%	0.52%	NR/NR
TOTAL		1,000,000,000.00	832,687,775.99	832,687,775.99	100.00%	100.00%	

Current Payment Date: Thursday, 12 June 2025

	<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	0.8444	4.8775%	12-Jun-25	920,000	3.50	26.25	0.8181388869
Class AB Notes	1.0000	5.3275%	12-Jun-25	39,200	4.52	-	1.0000000000
Class B Notes	1.0000	5.5275%	12-Jun-25	16,600	4.69	-	1.0000000000
Class C Notes	1.0000	5.6775%	12-Jun-25	10,700	4.82	-	1.0000000000
Class D Notes	1.0000	5.8275%	12-Jun-25	4,800	4.95	-	1.0000000000
Class E Notes	1.0000	7.9275%	12-Jun-25	4,400	6.73	-	1.0000000000
Class F Notes	1.0000	9.2275%	12-Jun-25	4,300	7.84	-	1.0000000000
TOTAL				1,000,000	37.06	26.25	6.8181388869

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>May - 25</u>
Total pool size:	\$989,491,143	\$822,178,598
Total Number Of Loans (UnConsolidated):	2622	2234
Total number of loans (consolidating split loans):	1726	1470
Average loan Size:	\$573,286	\$559,305
Maximum loan size:	\$1,783,084	\$1,990,004
Total property value:	\$1,750,499,286	\$1,504,585,409
Number of Properties:	1908	1620
Average property value:	\$917,452	\$928,756
Average current LVR:	61.24%	59.10%
Average Term to Maturity (months):	316.31	307.78
Maximum Remaining Term to Maturity (months):	350.24	342.25
Weighted Average Seasoning (months):	29.70	37.61
Weighted Average Current LVR:	63.39%	62.11%
Weighted Average Term to Maturity (months):	324.88	317.22
% of pool with loans > \$500,000:	71.13%	70.67%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.00%	90.20%
% Fixed Rate Loans(Value):	0.00%	0.00%
% Interest Only loans (Value):	14.49%	13.05%
Weighted Average Mortgage Interest:	6.34%	6.07%
Weighted Average Fixed Rate:		0.00%
Weighted Average Variable Rate:	6.34%	6.07%
Investment Loans:	34.17%	34.43%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>May - 25</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.24%	0.27%
> \$100,000 and ≤ \$150,000	0.41%	0.51%
> \$150,000 and ≤ \$200,000	0.90%	1.00%
> \$200,000 and ≤ \$250,000	1.95%	2.04%
> \$250,000 and ≤ \$300,000	3.12%	3.22%
> \$300,000 and ≤ \$350,000	4.73%	4.58%
> \$350,000 and ≤ \$400,000	5.34%	5.52%
> \$400,000 and ≤ \$450,000	6.19%	5.95%
> \$450,000 and ≤ \$500,000	6.00%	6.25%
> \$500,000 and ≤ \$550,000	6.28%	6.84%
> \$550,000 and ≤ \$600,000	6.69%	6.91%
> \$600,000 and ≤ \$650,000	5.68%	5.39%
> \$650,000 and ≤ \$700,000	5.74%	5.08%
> \$700,000 and ≤ \$750,000	3.81%	4.42%
> \$750,000 and ≤ \$800,000	3.82%	3.29%
> \$800,000 and ≤ \$850,000	3.43%	3.71%
> \$850,000 and ≤ \$900,000	2.83%	2.66%
> \$900,000 and ≤ \$950,000	3.28%	3.84%
> \$950,000 and ≤ \$1,000,000	3.85%	3.43%
> \$1,000,000 and ≤ \$1,050,000	3.22%	3.61%
> \$1,050,000 and ≤ \$1,100,000	3.25%	2.88%
> \$1,100,000 and ≤ \$1,150,000	2.39%	1.91%
> \$1,150,000 and ≤ \$1,200,000	1.90%	2.15%
> \$1,200,000 and ≤ \$1,250,000	1.48%	1.64%
> \$1,250,000 and ≤ \$1,300,000	2.19%	1.70%
> \$1,300,000 and ≤ \$1,400,000	2.86%	2.77%
> \$1,400,000 and ≤ \$1,500,000	3.84%	4.06%
> \$1,500,000 and ≤ \$1,750,000	4.40%	3.69%
> \$1,750,000 and ≤ \$2,000,000	0.18%	0.69%
> \$2,000,000	0.00%	0.00%
Total	100%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>May - 25</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	2.86%	2.89%
> 25% and ≤ 30%	1.84%	2.08%
> 30% and ≤ 35%	1.87%	2.23%
> 35% and ≤ 40%	3.58%	3.55%
> 40% and ≤ 45%	4.14%	4.96%
> 45% and ≤ 50%	3.50%	4.66%
> 50% and ≤ 55%	7.68%	8.17%
> 55% and ≤ 60%	9.89%	9.26%
> 60% and ≤ 65%	9.15%	10.02%
> 65% and ≤ 70%	11.43%	11.89%
> 70% and ≤ 75%	18.40%	19.81%
> 75% and ≤ 80%	18.58%	14.22%
> 80% and ≤ 85%	4.19%	4.08%
> 85% and ≤ 90%	2.76%	2.04%
> 90% and ≤ 95%	0.12%	0.14%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>May - 25</u>
Helia	11.61%	10.44%
QBE	0.00%	0.00%
Not insured	88.39%	89.56%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>May - 25</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	0.00%	0.00%
> 9 mths and ≤ 12 mths	4.27%	0.00%
> 12 mths and ≤ 15 mths	13.77%	0.00%
> 15 mths and ≤ 18 mths	11.99%	0.00%
> 18 mths and ≤ 21 mths	7.69%	7.71%
> 21 mths and ≤ 24 mths	8.67%	15.29%
> 24 mths and ≤ 36 mths	31.39%	37.45%
> 36 mths and ≤ 48 mths	11.62%	22.78%
> 48 mths and ≤ 60 mths	4.57%	6.98%
> 60 mths and ≤ 72 mths	1.83%	4.23%
> 72 mths and ≤ 84 mths	0.72%	1.51%
> 84 mths and ≤ 96 mths	0.70%	0.61%
> 96 mths and ≤ 108 mths	0.73%	0.90%
> 108 mths and ≤ 120 mths	0.32%	0.69%
> 120 mths	1.70%	1.84%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>May - 25</u>
NSW - Inner city	0.07%	0.08%
NSW - Metro	38.73%	38.75%
NSW - Non metro	3.34%	3.15%
Total NSW	42.14%	41.98%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.95%	1.81%
ACT - Non metro	0.00%	0.00%
Total ACT	1.95%	1.81%
NT - Inner city	0.00%	0.00%
NT - Metro	0.11%	0.13%
NT - Non metro	0.04%	0.05%
Total NT	0.15%	0.18%
SA - Inner city	0.13%	0.15%
SA - Metro	3.44%	3.31%
SA - Non metro	0.53%	0.42%
Total SA	4.10%	3.87%
QLD - Inner city	0.00%	0.00%
QLD - Metro	14.50%	14.76%
QLD - Non metro	1.54%	1.45%
Total QLD	16.04%	16.21%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.41%	0.38%
TAS - Non metro	0.10%	0.12%
Total TAS	0.51%	0.50%
VIC - Inner city	0.12%	0.14%
VIC - Metro	23.54%	24.13%
VIC - Non metro	2.39%	2.55%
Total VIC	26.05%	26.83%
WA - Inner city	0.11%	0.13%
WA - Metro	8.63%	8.17%
WA - Non metro	0.32%	0.25%
Total WA	9.07%	8.55%
Total Inner City	0.43%	0.50%
Total Metro	91.31%	91.45%
Total Non Metro	8.26%	7.98%
Secured by Term Deposit	0.00%	0.07%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Jan-25	0.40%	0.00%	0.00%	0.40%
Feb-25	0.50%	0.17%	0.00%	0.67%
Mar-25	0.32%	0.32%	0.17%	0.81%
Apr-25	0.20%	0.20%	0.44%	0.84%
May-25	0.10%	0.10%	0.66%	0.86%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-25	12	5,578,171
Feb-25	14	7,239,317
Mar-25	16	7,506,155
Apr-25	18	8,439,743
May-25	14	5,878,387

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-25	-	-
Feb-25	-	-
Mar-25	-	-
Apr-25	-	-
May-25	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2024	-	-	-	-
2025	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-25	-	0.00%	\$ 924,543,967
Feb-25	-	0.00%	\$ 907,602,228
Mar-25	-	0.00%	\$ 890,203,291
Apr-25	-	0.00%	\$ 875,646,978
May-25	-	0.00%	\$ 856,839,230
Total	-	-	-

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-25	17.24%
Feb-25	17.83%
Mar-25	16.06%
Apr-25	19.97%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		2,204,343.77
Liquidity Reserve Account	8,304,834.32	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Fitch</u>	<u>Rating Trigger S&P /Fitch</u>
Fixed Rate Swap Provider	0	0	0
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AA-/A1	A-2/A S

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 2022-1 Trust
	Progress 2023-1 Trust
	Progress 2023-2 Trust
	Progress 2024-1 Trust
	Progress 2024-2 Trust
	Progress Warehouse Trust No .3
	Progress Warehouse Trust No .4
	Progress Warehouse Trust No .5
Back-Up Servicer:	Perpetual Trustee (Cold)