

PROGRESS 2021-1 TRUST

Friday, 22 April 2022

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	

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages
Class A Notes	A\$	920,000,000.00	692,205,027.81	692,205,027.81	92.00%	89.64%
Class AB Notes	A\$	39,900,000.00	39,900,000.00	39,900,000.00	3.99%	5.17%
Class B Notes	A\$	13,900,000.00	13,900,000.00	13,900,000.00	1.39%	1.80%
Class C Notes	A\$	11,200,000.00	11,200,000.00	11,200,000.00	1.12%	1.45%
Class D Notes	A\$	6,700,000.00	6,700,000.00	6,700,000.00	0.67%	0.87%
Class E Notes	A\$	3,900,000.00	3,900,000.00	3,900,000.00	0.39%	0.51%
Class F Notes	A\$	4,400,000.00	4,400,000.00	4,400,000.00	0.44%	0.57%
TOTAL		1,000,000,000.00	772,205,027.81	772,205,027.81	100.00%	100.00%

Current Payment Date:

Friday, 22 April 2022

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)
Class A Notes	0.7788	0.6187%	22-Apr-22	920,000	0.41	26.38
Class AB Notes	1.0000	1.0187%	22-Apr-22	39,900	0.87	-
Class B Notes	1.0000	1.2187%	22-Apr-22	13,900	1.04	-
Class C Notes	1.0000	1.5187%	22-Apr-22	11,200	1.29	-
Class D Notes	1.0000	2.4187%	22-Apr-22	6,700	2.05	-
Class E Notes	1.0000	4.7187%	22-Apr-22	3,900	4.01	-
Class F Notes	1.0000	6.0187%	22-Apr-22	4,400	5.11	-
TOTAL				1,000,000	14.77	26.38

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 22</u>
Total pool size:	\$991,465,512	\$765,641,285
Total Number Of Loans (UnConsolidated):	2974	2434
Total number of loans (consolidating split loans):	2103	1708
Average loan Size:	\$471,453	\$448,268
Maximum loan size:	\$1,241,302	\$1,213,326
Total property value:	\$1,615,471,403	\$1,304,524,411
Number of Properties:	2116	1718
Average property value:	\$763,455	\$759,327
Average current LVR:	64.56%	61.81%
Average Term to Maturity (months):	321.88	310.78
Maximum Remaining Term to Maturity (months):	357.14	347.15
Weighted Average Seasoning (months):	20.63	30.55
Weighted Average Current LVR:	67.08%	65.21%
Weighted Average Term to Maturity (months):	329.08	318.94
% of pool with loans > \$500,000:	58.01%	54.47%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	89.86%
% Fixed Rate Loans(Value):	31.14%	34.14%
% Interest Only loans (Value):	8.51%	8.22%
Weighted Average Mortgage Interest:	2.70%	2.59%
Investment Loans:	23.86%	23.15%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Mar - 22</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	0.42%
> \$100,000 and ≤ \$150,000	0.73%	0.89%
> \$150,000 and ≤ \$200,000	1.41%	1.82%
> \$200,000 and ≤ \$250,000	2.55%	2.94%
> \$250,000 and ≤ \$300,000	4.84%	5.63%
> \$300,000 and ≤ \$350,000	6.16%	6.34%
> \$350,000 and ≤ \$400,000	7.68%	7.88%
> \$400,000 and ≤ \$450,000	9.01%	10.01%
> \$450,000 and ≤ \$500,000	9.27%	9.59%
> \$500,000 and ≤ \$550,000	10.11%	8.69%
> \$550,000 and ≤ \$600,000	8.25%	8.55%
> \$600,000 and ≤ \$650,000	7.77%	7.99%
> \$650,000 and ≤ \$700,000	6.22%	5.47%
> \$700,000 and ≤ \$750,000	4.76%	4.36%
> \$750,000 and ≤ \$800,000	4.42%	3.53%
> \$800,000 and ≤ \$850,000	2.90%	3.33%
> \$850,000 and ≤ \$900,000	2.47%	2.40%
> \$900,000 and ≤ \$950,000	2.34%	3.14%
> \$950,000 and ≤ \$1,000,000	2.45%	1.78%
> \$1,000,000 and ≤ \$1,050,000	1.23%	1.62%
> \$1,050,000 and ≤ \$1,100,000	2.61%	1.96%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.88%
> \$1,150,000 and ≤ \$1,200,000	0.83%	0.46%
> \$1,200,000 and ≤ \$1,250,000	0.74%	0.32%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Mar - 22</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	1.71%
> 25% and ≤ 30%	1.58%	1.49%
> 30% and ≤ 35%	1.29%	1.55%
> 35% and ≤ 40%	1.82%	2.61%
> 40% and ≤ 45%	3.04%	3.01%
> 45% and ≤ 50%	4.61%	5.32%
> 50% and ≤ 55%	6.00%	6.18%
> 55% and ≤ 60%	6.06%	6.47%
> 60% and ≤ 65%	7.33%	9.12%
> 65% and ≤ 70%	9.70%	11.91%
> 70% and ≤ 75%	16.82%	18.26%
> 75% and ≤ 80%	35.16%	29.07%
> 80% and ≤ 85%	3.99%	2.31%
> 85% and ≤ 90%	0.78%	0.98%
> 90% and ≤ 95%	0.37%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance

	<u>\$ % at Issue</u>	<u>Mar - 22</u>
Genworth	14.78%	14.88%
QBE	9.87%	9.60%
Not insured	75.35%	75.52%
Total	100.00%	100.00%

Seasoning Analysis

	<u>\$ % at Issue</u>	<u>Mar - 22</u>
> 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%	18.04%
> 15 mths and ≤ 18 mths	1.43%	23.47%
> 18 mths and ≤ 21 mths	1.22%	13.96%
> 21 mths and ≤ 24 mths	0.88%	15.35%
> 24 mths and ≤ 36 mths	6.51%	6.33%
> 36 mths and ≤ 48 mths	8.45%	8.71%
> 48 mths and ≤ 60 mths	2.43%	5.79%
> 60 mths and ≤ 72 mths	1.11%	2.25%
> 72 mths and ≤ 84 mths	0.65%	0.73%
> 84 mths and ≤ 96 mths	0.96%	0.62%
> 96 mths and ≤ 108 mths	0.50%	1.11%
> 108 mths and ≤ 120 mths	0.47%	0.51%

> 120 mths	2.64%	3.12%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 22</u>
NSW - Inner city	0.16%	0.19%
NSW - Metro	38.49%	38.12%
NSW - Non metro	9.23%	8.30%
Total NSW	47.87%	46.61%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	2.46%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	2.46%
NT - Inner city	0.00%	0.00%
NT - Metro	0.07%	0.09%
NT - Non metro	0.00%	0.00%
Total NT	0.07%	0.09%
SA - Inner city	0.00%	0.00%
SA - Metro	2.88%	2.82%
SA - Non metro	0.37%	0.30%
Total SA	3.25%	3.12%
QLD - Inner city	0.04%	0.05%
QLD - Metro	9.61%	10.09%
QLD - Non metro	4.39%	4.56%
Total QLD	14.03%	14.70%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.44%	0.50%
TAS - Non metro	0.20%	0.20%
Total TAS	0.64%	0.70%
VIC - Inner city	0.10%	0.13%
VIC - Metro	20.68%	21.09%
VIC - Non metro	2.28%	2.22%
Total VIC	23.06%	23.44%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	8.10%
WA - Non metro	0.68%	0.66%
Total WA	8.33%	8.76%
Total Inner City	0.30%	0.36%
Total Metro	82.56%	83.26%
Total Non Metro	17.14%	16.24%
Secured by Term Deposit	0	0.13%
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>
Jun-21	0.00%	0.00%	0.00%	0.00%
Jul-21	0.04%	0.00%	0.00%	0.04%
Aug-21	0.00%	0.00%	0.00%	0.00%
Sep-21	0.00%	0.00%	0.00%	0.00%
Oct-21	0.00%	0.00%	0.00%	0.00%
Nov-21	0.02%	0.00%	0.00%	0.02%
Dec-21	0.02%	0.00%	0.00%	0.02%
Jan-22	0.24%	0.02%	0.00%	0.27%
Feb-22	0.11%	0.20%	0.03%	0.33%
Mar-22	0.16%	0.00%	0.06%	0.23%

MORTGAGE SAFETY NET (Includes COV-19)

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-21	-	-
Jul-21	6	1,438,193
Aug-21	7	2,406,863
Sep-21	8	2,030,337
Oct-21	4	864,157
Nov-21	3	489,625
Dec-21	4	862,867
Jan-22	6	1,336,786
Feb-22	6	1,337,043
Mar-22	4	1,098,948

COVID-19 HARDSHIP

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-21	-	-
Jul-21	3	547,851
Aug-21	7	2,406,863
Sep-21	5	1,540,630
Oct-21	1	374,502
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-21	-	-
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-

PRINCIPAL LOSS

	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2020	-	-	-	-
Total	-	-	-	-

EXCESS SPREAD

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jun-21	-	0.00%	\$ 1,000,000,000
Jul-21	-	0.00%	\$ 1,000,000,000
Aug-21	-	0.00%	\$ 951,881,054
Sep-21	191,560.71	0.25%	\$ 925,658,447
Oct-21	253,414.71	0.34%	\$ 894,354,912
Nov-21	561,679.18	0.77%	\$ 872,889,459
Dec-21	389,284.60	0.55%	\$ 850,840,244
Jan-22	468,003.08	0.68%	\$ 826,032,945
Feb-22	515,737.55	0.76%	\$ 812,072,805
Mar-22	281,741.11	0.42%	\$ 796,470,641
Total	2,661,420.94		

ANNUALISED CPR

	<u>CPR % p.a</u>
Sep-21	30.42%
Oct-21	21.71%
Nov-21	22.89%
Dec-21	26.48%
Jan-22	14.51%
Feb-22	16.87%
Mar-22	27.59%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	0.00
Liquidity Reserve Account	6,563,742.74	-
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/A2
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 Warehouse Trust No .1
Perpetual Trustee (Cold)

Back-Up Servicer: