

PROGRESS 2021-1 TRUST

Wednesday, 22 May 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.

	Base	Margin	Interest Calculation	Class A Refinancing Date
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	Rating S&P/Moody's
Class A Notes	A\$	920,000,000.00	301,546,071.07	301,546,071.07	92.00%	84.00%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	39,900,000.00	28,653,006.86	28,653,006.86	3.99%	7.98%	AAA(sf)
Class B Notes	A\$	13,900,000.00	9,981,874.57	9,981,874.57	1.39%	2.78%	AAA(sf)
Class C Notes	A\$	11,200,000.00	8,042,949.30	8,042,949.30	1.12%	2.24%	AA(sf)
Class D Notes	A\$	6,700,000.00	4,811,407.17	4,811,407.17	0.67%	1.34%	A(sf)
Class E Notes	A\$	3,900,000.00	2,800,669.84	2,800,669.84	0.39%	0.78%	BBB-(sf)
Class F Notes	A\$	4,400,000.00	3,159,730.08	3,159,730.08	0.44%	0.88%	NR
TOTAL		1,000,000,000.00	358,995,708.89	358,995,708.89	100.00%	100.00%	

Current Payment Date:

Wednesday, 22 May 2024

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
Class A Notes	0.3333	4.9025%	22-May-24	920,000	1.34	5.51	0.3277674686
Class AB Notes	0.7302	5.3025%	22-May-24	39,900	3.18	12.07	0.7181204727
Class B Notes	0.7302	5.5025%	22-May-24	13,900	3.30	12.07	0.7181204727
Class C Notes	0.7302	5.8025%	22-May-24	11,200	3.48	12.07	0.7181204732
Class D Notes	0.7302	6.7025%	22-May-24	6,700	4.02	12.07	0.7181204731
Class E Notes	0.7302	9.0025%	22-May-24	3,900	5.40	12.07	0.7181204718
Class F Notes	0.7302	10.3025%	22-May-24	4,400	6.18	12.07	0.7181204727
TOTAL				1,000,000	26.92	77.91	4.6364903048

COLLATERAL INFORMATION

	At Issue	Apr - 24
Total pool size:	\$991,465,512	\$355,944,245
Total Number Of Loans (UnConsolidated):	2974	1243
Total number of loans (consolidating split loans):	2103	902
Average loan Size:	\$471,453	\$394,617
Maximum loan size:	\$1,241,302	\$1,138,757
Total property value:	\$1,615,471,403	\$709,397,395
Number of Properties:	2116	909
Average property value:	\$763,455	\$780,415
Average current LVR:	64.56%	53.33%
Average Term to Maturity (months):	321.88	281.16
Maximum Remaining Term to Maturity (months):	357.14	322.13
Weighted Average Seasoning (months):	20.63	58.13
Weighted Average Current LVR:	67.08%	59.53%
Weighted Average Term to Maturity (months):	329.08	291.72
% of pool with loans > \$500,000:	58.01%	48.00%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	85.03%
% Fixed Rate Loans(Value):	31.14%	4.76%
% Interest Only loans (Value):	8.51%	7.90%
Weighted Average Mortgage Interest:	2.70%	6.46%
Investment Loans:	23.86%	23.01%
Weighted Average Fixed Rate:		3.51%
Weighted Average Variable Rate:		6.61%

Outstanding Balance Distribution

	\$ % at Issue	Apr - 24
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	0.74%
> \$100,000 and ≤ \$150,000	0.73%	1.77%
> \$150,000 and ≤ \$200,000	1.41%	2.54%
> \$200,000 and ≤ \$250,000	2.55%	3.86%
> \$250,000 and ≤ \$300,000	4.84%	6.36%
> \$300,000 and ≤ \$350,000	6.16%	9.37%
> \$350,000 and ≤ \$400,000	7.68%	7.34%
> \$400,000 and ≤ \$450,000	9.01%	8.97%
> \$450,000 and ≤ \$500,000	9.27%	11.05%
> \$500,000 and ≤ \$550,000	10.11%	9.46%
> \$550,000 and ≤ \$600,000	8.25%	5.82%
> \$600,000 and ≤ \$650,000	7.77%	7.89%
> \$650,000 and ≤ \$700,000	6.22%	4.74%
> \$700,000 and ≤ \$750,000	4.76%	4.47%
> \$750,000 and ≤ \$800,000	4.42%	2.82%
> \$800,000 and ≤ \$850,000	2.90%	2.34%
> \$850,000 and ≤ \$900,000	2.47%	2.71%
> \$900,000 and ≤ \$950,000	2.34%	2.61%
> \$950,000 and ≤ \$1,000,000	2.45%	2.20%
> \$1,000,000 and ≤ \$1,050,000	1.23%	1.73%
> \$1,050,000 and ≤ \$1,100,000	2.61%	0.90%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.32%
> \$1,150,000 and ≤ \$1,200,000	0.83%	0.00%
> \$1,200,000 and ≤ \$1,250,000	0.74%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Apr - 24
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	3.56%
> 25% and ≤ 30%	1.58%	2.50%
> 30% and ≤ 35%	1.29%	1.91%
> 35% and ≤ 40%	1.82%	4.25%
> 40% and ≤ 45%	3.04%	5.56%
> 45% and ≤ 50%	4.61%	6.77%
> 50% and ≤ 55%	6.00%	8.55%
> 55% and ≤ 60%	6.06%	9.88%
> 60% and ≤ 65%	7.33%	9.88%
> 65% and ≤ 70%	9.70%	15.15%
> 70% and ≤ 75%	16.82%	21.41%
> 75% and ≤ 80%	35.16%	9.09%
> 80% and ≤ 85%	3.99%	1.32%
> 85% and ≤ 90%	0.78%	0.17%
> 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	Apr - 24
Genworth	14.78%	16.12%
QBE	9.87%	10.68%
Not insured	75.35%	73.21%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Apr - 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%	59.92%
> 48 mths and ≤ 60 mths	2.43%	11.95%
> 60 mths and ≤ 72 mths	1.11%	7.78%
> 72 mths and ≤ 84 mths	0.65%	9.60%
> 84 mths and ≤ 96 mths	0.96%	2.85%
> 96 mths and ≤ 108 mths	0.50%	1.15%
> 108 mths and ≤ 120 mths	0.47%	0.68%

> 120 mths	2.64%	6.08%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 24</u>
NSW - Inner city	0.16%	0.39%
NSW - Metro	38.49%	45.10%
NSW - Non metro	9.23%	4.12%
Total NSW	47.87%	49.61%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	2.02%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	2.02%
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%	2.81%
SA - Non metro	0.37%	0.15%
Total SA	3.25%	2.97%
QLD - Inner city	0.04%	0.10%
QLD - Metro	9.61%	11.99%
QLD - Non metro	4.39%	1.12%
Total QLD	14.03%	13.21%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.44%	0.19%
TAS - Non metro	0.20%	0.12%
Total TAS	0.64%	0.31%
VIC - Inner city	0.10%	0.11%
VIC - Metro	20.68%	21.36%
VIC - Non metro	2.28%	1.64%
Total VIC	23.06%	23.10%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	7.74%
WA - Non metro	0.68%	1.02%
Total WA	8.33%	8.75%
Total Inner City	0.30%	0.60%
Total Metro	82.56%	91.24%
Total Non Metro	17.14%	8.16%
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>
May-23	0.25%	0.14%	0.57%	0.96%
Jun-23	0.54%	0.21%	0.28%	1.04%
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%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
May-23	1	239,534
Jun-23	8	2,529,745
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

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
May-23	429,658.97	1.00%	\$ 518,106,208
Jun-23	182,261.09	0.44%	\$ 499,910,144
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
Total	3,421,882.44		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
May-23	32.62%
Jun-23	35.35%
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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	-
Liquidity Reserve Account	3,051,463.52	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</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

<u>SERVICER</u>	
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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)