

PROGRESS 2024-1 TRUST

Wednesday, 10 July 2024

Transaction Name: Progress 2024-1 Trust
Trustee: Perpetual Trustee Company Limited
Security Trustee: P.T. Limited
Originator: AMP Bank Limited
Servicer & Custodian: AMP Bank Limited
Issue Date: Wednesday, 29th May 2024
Maturity Date: Monday, 12th July 2055
Payment Date: 10th 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	107bps	Actual/365
Class AB Notes	1 M BBSW	145bps	Actual/365
Class B Notes	1 M BBSW	160bps	Actual/365
Class C Notes	1 M BBSW	200bps	Actual/365
Class D Notes	1 M BBSW	250bps	Actual/365
Class E Notes	1 M BBSW	480bps	Actual/365
Class F Notes	1 M BBSW	590bps	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\$	690,000,000.00	662,092,144.42	662,092,144.42	92.00%	91.69%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,525,000.00	30,525,000.00	30,525,000.00	4.07%	4.23%	AAA(sf)/AAA (sf)
Class B Notes	A\$	9,750,000.00	9,750,000.00	9,750,000.00	1.30%	1.35%	AA(sf)/NR
Class C Notes	A\$	8,175,000.00	8,175,000.00	8,175,000.00	1.09%	1.13%	A(sf)/NR
Class D Notes	A\$	4,500,000.00	4,500,000.00	4,500,000.00	0.60%	0.62%	BBB(sf)/NR
Class E Notes	A\$	3,525,000.00	3,525,000.00	3,525,000.00	0.47%	0.49%	BB(sf)/NR
Class F Notes	A\$	3,525,000.00	3,525,000.00	3,525,000.00	0.47%	0.49%	NR/NR
TOTAL		750,000,000.00	722,092,144.42	722,092,144.42	100.00%	100.00%	

Current Payment Date:

Wednesday, 10 July 2024

	<u>Pre Payment</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>
	<u>Date Bond Factors</u>	<u>Coupon Rate</u>					
Class A Notes	1.0000	5.3653%	10-Jul-24	690,000	6.17	40.45	0.9595538325
Class AB Notes	1.0000	5.7453%	10-Jul-24	30,525	6.61	-	1.0000000000
Class B Notes	1.0000	5.8953%	10-Jul-24	9,750	6.78	-	1.0000000000
Class C Notes	1.0000	6.2953%	10-Jul-24	8,175	7.24	-	1.0000000000
Class D Notes	1.0000	6.7953%	10-Jul-24	4,500	7.82	-	1.0000000000
Class E Notes	1.0000	9.0953%	10-Jul-24	3,525	10.47	-	1.0000000000
Class F Notes	1.0000	10.1953%	10-Jul-24	3,525	11.73	-	1.0000000000
TOTAL				750,000	56.83	40.45	6.9595538325

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 24</u>
Total pool size:	\$742,087,535	\$710,523,993
Total Number Of Loans (UnConsolidated):	2109	2025
Total number of loans (consolidating split loans):	1394	1346
Average loan Size:	\$532,344	\$527,878
Maximum loan size:	\$1,924,741	\$1,912,233
Total property value:	\$1,239,368,888	\$1,190,885,286
Number of Properties:	1515	1461
Average property value:	\$818,065	\$815,117
Average current LVR:	61.87%	61.36%
Average Term to Maturity (months):	319.33	318.24
Maximum Remaining Term to Maturity (months):	354.28	352.27
Weighted Average Seasoning (months):	25.30	26.90
Weighted Average Current LVR:	62.88%	62.72%
Weighted Average Term to Maturity (months):	327.68	326.39
% of pool with loans > \$500,000:	68.08%	67.62%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	86.29%	85.62%
% Fixed Rate Loans(Value):	0.00%	0.00%
% Interest Only loans (Value):	13.97%	13.66%
Weighted Average Mortgage Interest:	6.36%	6.35%
Weighted Average Fixed Rate:		0.00%
Weighted Average Variable Rate:	6.36%	6.35%
Investment Loans:	38.73%	38.78%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 24</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.13%	0.14%
> \$100,000 and ≤ \$150,000	0.38%	0.36%
> \$150,000 and ≤ \$200,000	1.15%	1.15%
> \$200,000 and ≤ \$250,000	1.83%	2.01%
> \$250,000 and ≤ \$300,000	2.96%	2.89%
> \$300,000 and ≤ \$350,000	4.71%	4.61%
> \$350,000 and ≤ \$400,000	6.54%	6.99%
> \$400,000 and ≤ \$450,000	7.16%	7.05%
> \$450,000 and ≤ \$500,000	7.06%	7.18%
> \$500,000 and ≤ \$550,000	8.71%	8.69%
> \$550,000 and ≤ \$600,000	9.00%	8.91%
> \$600,000 and ≤ \$650,000	6.33%	5.81%
> \$650,000 and ≤ \$700,000	6.11%	5.78%
> \$700,000 and ≤ \$750,000	5.21%	5.73%
> \$750,000 and ≤ \$800,000	6.79%	7.20%
> \$800,000 and ≤ \$850,000	5.58%	5.24%
> \$850,000 and ≤ \$900,000	4.70%	4.43%
> \$900,000 and ≤ \$950,000	5.13%	5.35%
> \$950,000 and ≤ \$1,000,000	3.67%	3.55%
> \$1,000,000 and ≤ \$1,050,000	1.11%	1.00%
> \$1,050,000 and ≤ \$1,100,000	0.29%	0.75%
> \$1,100,000 and ≤ \$1,150,000	1.05%	1.10%
> \$1,150,000 and ≤ \$1,200,000	0.64%	0.50%
> \$1,200,000 and ≤ \$1,250,000	0.99%	0.87%
> \$1,250,000 and ≤ \$1,300,000	0.17%	0.55%
> \$1,300,000 and ≤ \$1,400,000	1.08%	0.57%
> \$1,400,000 and ≤ \$1,500,000	0.59%	0.62%
> \$1,500,000 and ≤ \$1,750,000	0.43%	0.45%
> \$1,750,000 and ≤ \$2,000,000	0.50%	0.52%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 24</u>
≤ 0%	0.99%	0.00%
> 0% and ≤ 25%	0.44%	0.86%
> 25% and ≤ 30%	0.71%	0.46%
> 30% and ≤ 35%	0.95%	0.67%
> 35% and ≤ 40%	1.49%	1.17%
> 40% and ≤ 45%	3.82%	1.22%
> 45% and ≤ 50%	5.72%	4.18%
> 50% and ≤ 55%	18.59%	6.15%
> 55% and ≤ 60%	21.23%	18.87%
> 60% and ≤ 65%	24.92%	21.40%
> 65% and ≤ 70%	13.98%	24.53%
> 70% and ≤ 75%	6.25%	13.55%
> 75% and ≤ 80%	0.88%	6.33%
> 80% and ≤ 85%	0.03%	0.57%
> 85% and ≤ 90%	0.00%	0.03%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jun - 24</u>
Genworth	5.35%	4.94%
QBE	0.00%	0.00%
Not insured	94.65%	95.06%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jun - 24</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.07%	0.00%
> 6 mths and ≤ 9 mths	14.18%	3.28%
> 9 mths and ≤ 12 mths	16.74%	16.99%
> 12 mths and ≤ 15 mths	16.69%	15.81%
> 15 mths and ≤ 18 mths	11.08%	16.16%
> 18 mths and ≤ 21 mths	8.43%	10.91%
> 21 mths and ≤ 24 mths	5.20%	6.90%
> 24 mths and ≤ 36 mths	9.94%	11.98%
> 36 mths and ≤ 48 mths	3.67%	3.58%
> 48 mths and ≤ 60 mths	3.90%	4.10%
> 60 mths and ≤ 72 mths	1.56%	1.52%
> 72 mths and ≤ 84 mths	2.16%	1.95%
> 84 mths and ≤ 96 mths	3.11%	3.51%
> 96 mths and ≤ 108 mths	1.01%	1.09%
> 108 mths and ≤ 120 mths	1.15%	0.96%
> 120 mths	1.11%	1.28%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 24</u>
NSW - Inner city	0.05%	0.05%
NSW - Metro	33.48%	33.38%
NSW - Non metro	4.55%	4.68%
Total NSW	38.09%	38.11%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.50%	2.46%
ACT - Non metro	0.00%	0.00%
Total ACT	2.50%	2.46%
NT - Inner city	0.00%	0.00%
NT - Metro	0.08%	0.09%
NT - Non metro	0.00%	0.00%
Total NT	0.08%	0.09%
SA - Inner city	0.02%	0.02%
SA - Metro	4.89%	4.81%
SA - Non metro	0.73%	0.76%
Total SA	5.64%	5.58%
QLD - Inner city	0.00%	0.00%
QLD - Metro	16.22%	16.04%
QLD - Non metro	2.20%	2.20%
Total QLD	18.42%	18.24%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.35%	0.36%
TAS - Non metro	0.42%	0.44%
Total TAS	0.77%	0.80%
VIC - Inner city	0.15%	0.15%
VIC - Metro	22.56%	22.80%
VIC - Non metro	2.40%	2.51%
Total VIC	25.11%	25.46%
WA - Inner city	0.00%	0.00%
WA - Metro	8.32%	8.15%
WA - Non metro	1.08%	1.10%
Total WA	9.39%	9.25%
Total Inner City	0.22%	0.23%
Total Metro	88.40%	88.09%
Total Non Metro	11.38%	11.68%
Secured by Term Deposit	0.00%	0.00%
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-24	0.05%	0.00%	0.00%	0.05%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-24	6	2,539,703

MORTGAGE IN POSSESSION

Jun-24 No of Accounts - Amount (\$) -

PRINCIPAL LOSS

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

EXCESS SPREAD

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jun-24	-	0.00%	\$ 750,000,000
Total	-		

ANNUALISED CPR

Jun-24 CPR % p.a 39.25%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		4,391,140.90
Liquidity Reserve Account	7,177,010.04	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P</u>	<u>Rating Trigger S&P</u>
Fixed Rate Swap Provider	0	<u>/ Fitch</u>	<u>/Fitch</u>
Liquidity Reserve Account Holder	MUFG Bank, Ltd	0	0
Bank Account Provider	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	A, A-1/ P-1 AA-/A1	A- / P-1 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 Warehouse Trust No .3 Progress Warehouse Trust No .4
Back-Up Servicer:	Perpetual Trustee (Cold)