

PROGRESS 2024-1 TRUST

Monday, 12 August 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.

	Base	Margin	Interest Calculation
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

	Currency	Amount	Amount	Amount	Percentages at Issue	Current Percentages	Rating S&P/Fitch
Class A Notes	A\$	690,000,000.00	646,851,210.59	646,851,210.59	92.00%	91.51%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,525,000.00	30,525,000.00	30,525,000.00	4.07%	4.32%	AAA(sf)/AAA (sf)
Class B Notes	A\$	9,750,000.00	9,750,000.00	9,750,000.00	1.30%	1.38%	AA(sf)/NR
Class C Notes	A\$	8,175,000.00	8,175,000.00	8,175,000.00	1.09%	1.16%	A(sf)/NR
Class D Notes	A\$	4,500,000.00	4,500,000.00	4,500,000.00	0.60%	0.64%	BBB(sf)/NR
Class E Notes	A\$	3,525,000.00	3,525,000.00	3,525,000.00	0.47%	0.50%	BB(sf)/NR
Class F Notes	A\$	3,525,000.00	3,525,000.00	3,525,000.00	0.47%	0.50%	NR/NR
TOTAL		750,000,000.00	706,851,210.59	706,851,210.59	100.00%	100.00%	

Current Payment Date:

Monday, 12 August 2024

	Date Bond	Coupon Rate	Date	(No.)	(per security)	(per security)	Bond Factors
Class A Notes	0.9596	5.3725%	12-Aug-24	690,000	4.66	22.09	0.9374655226
Class AB Notes	1.0000	5.7525%	12-Aug-24	30,525	5.20	-	1.0000000000
Class B Notes	1.0000	5.9025%	12-Aug-24	9,750	5.34	-	1.0000000000
Class C Notes	1.0000	6.3025%	12-Aug-24	8,175	5.70	-	1.0000000000
Class D Notes	1.0000	6.8025%	12-Aug-24	4,500	6.15	-	1.0000000000
Class E Notes	1.0000	9.1025%	12-Aug-24	3,525	8.23	-	1.0000000000
Class F Notes	1.0000	10.2025%	12-Aug-24	3,525	9.22	-	1.0000000000
TOTAL				750,000	44.50	22.09	6.9374655226

COLLATERAL INFORMATION

At Issue

Jul - 24

Total pool size:	\$742,087,535	\$695,751,296
Total Number Of Loans (UnConsolidated):	2109	1992
Total number of loans (consolidating split loans):	1394	1327
Average loan Size:	\$532,344	\$524,304
Maximum loan size:	\$1,924,741	\$1,905,774
Total property value:	\$1,239,368,888	\$1,172,315,706
Number of Properties:	1515	1441
Average property value:	\$818,065	\$813,543
Average current LVR:	61.87%	60.98%
Average Term to Maturity (months):	319.33	317.56
Maximum Remaining Term to Maturity (months):	354.28	351.25
Weighted Average Seasoning (months):	25.30	27.74
Weighted Average Current LVR:	62.88%	62.53%
Weighted Average Term to Maturity (months):	327.68	325.58
% of pool with loans > \$500,000:	68.08%	67.03%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	86.29%	85.27%
% Fixed Rate Loans(Value):	0.00%	0.03%
% Interest Only loans (Value):	13.97%	13.68%
Weighted Average Mortgage Interest:	6.36%	6.35%
Weighted Average Fixed Rate:		6.19%
Weighted Average Variable Rate:	6.36%	6.35%
Investment Loans:	38.73%	39.13%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 24</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.13%	0.16%
> \$100,000 and ≤ \$150,000	0.38%	0.43%
> \$150,000 and ≤ \$200,000	1.15%	1.04%
> \$200,000 and ≤ \$250,000	1.83%	1.97%
> \$250,000 and ≤ \$300,000	2.96%	3.14%
> \$300,000 and ≤ \$350,000	4.71%	4.72%
> \$350,000 and ≤ \$400,000	6.54%	6.85%
> \$400,000 and ≤ \$450,000	7.16%	7.38%
> \$450,000 and ≤ \$500,000	7.06%	7.28%
> \$500,000 and ≤ \$550,000	8.71%	8.27%
> \$550,000 and ≤ \$600,000	9.00%	9.10%
> \$600,000 and ≤ \$650,000	6.33%	5.94%
> \$650,000 and ≤ \$700,000	6.11%	5.72%
> \$700,000 and ≤ \$750,000	5.21%	5.97%
> \$750,000 and ≤ \$800,000	6.79%	6.69%
> \$800,000 and ≤ \$850,000	5.58%	5.34%
> \$850,000 and ≤ \$900,000	4.70%	4.77%
> \$900,000 and ≤ \$950,000	5.13%	5.32%
> \$950,000 and ≤ \$1,000,000	3.67%	3.35%
> \$1,000,000 and ≤ \$1,050,000	1.11%	0.88%
> \$1,050,000 and ≤ \$1,100,000	0.29%	0.61%
> \$1,100,000 and ≤ \$1,150,000	1.05%	1.13%
> \$1,150,000 and ≤ \$1,200,000	0.64%	0.51%
> \$1,200,000 and ≤ \$1,250,000	0.99%	0.70%
> \$1,250,000 and ≤ \$1,300,000	0.17%	0.74%
> \$1,300,000 and ≤ \$1,400,000	1.08%	0.58%
> \$1,400,000 and ≤ \$1,500,000	0.59%	0.42%
> \$1,500,000 and ≤ \$1,750,000	0.43%	0.45%
> \$1,750,000 and ≤ \$2,000,000	0.50%	0.53%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 24</u>
≤ 0%	0.99%	0.00%
> 0% and ≤ 25%	0.44%	0.83%
> 25% and ≤ 30%	0.71%	0.52%
> 30% and ≤ 35%	0.95%	0.63%
> 35% and ≤ 40%	1.49%	1.27%
> 40% and ≤ 45%	3.82%	1.38%
> 45% and ≤ 50%	5.72%	4.40%
> 50% and ≤ 55%	18.59%	6.02%
> 55% and ≤ 60%	21.23%	19.26%
> 60% and ≤ 65%	24.92%	21.14%
> 65% and ≤ 70%	13.98%	24.50%
> 70% and ≤ 75%	6.25%	13.53%
> 75% and ≤ 80%	0.88%	5.86%
> 80% and ≤ 85%	0.03%	0.64%
> 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>Jul - 24</u>
Genworth	5.35%	4.84%
QBE	0.00%	0.00%
Not insured	94.65%	95.16%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 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%	0.00%
> 9 mths and ≤ 12 mths	16.74%	14.75%
> 12 mths and ≤ 15 mths	16.69%	16.42%
> 15 mths and ≤ 18 mths	11.08%	16.75%
> 18 mths and ≤ 21 mths	8.43%	12.07%
> 21 mths and ≤ 24 mths	5.20%	8.32%
> 24 mths and ≤ 36 mths	9.94%	13.57%
> 36 mths and ≤ 48 mths	3.67%	3.68%
> 48 mths and ≤ 60 mths	3.90%	3.84%
> 60 mths and ≤ 72 mths	1.56%	1.61%
> 72 mths and ≤ 84 mths	2.16%	2.04%
> 84 mths and ≤ 96 mths	3.11%	3.54%
> 96 mths and ≤ 108 mths	1.01%	1.17%
> 108 mths and ≤ 120 mths	1.15%	0.87%
> 120 mths	1.11%	1.37%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 24</u>
NSW - Inner city	0.05%	0.05%
NSW - Metro	33.48%	33.41%
NSW - Non metro	4.55%	4.58%
Total NSW	38.09%	38.04%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.50%	2.51%
ACT - Non metro	0.00%	0.00%
Total ACT	2.50%	2.51%
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%	4.76%
SA - Non metro	0.73%	0.77%
Total SA	5.64%	5.55%
QLD - Inner city	0.00%	0.00%
QLD - Metro	16.22%	16.18%
QLD - Non metro	2.20%	2.23%
Total QLD	18.42%	18.41%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.35%	0.34%
TAS - Non metro	0.42%	0.45%
Total TAS	0.77%	0.78%
VIC - Inner city	0.15%	0.16%
VIC - Metro	22.56%	22.69%
VIC - Non metro	2.40%	2.54%
Total VIC	25.11%	25.39%
WA - Inner city	0.00%	0.00%
WA - Metro	8.32%	8.11%
WA - Non metro	1.08%	1.12%
Total WA	9.39%	9.23%
Total Inner City	0.22%	0.23%
Total Metro	88.40%	88.08%
Total Non Metro	11.38%	11.69%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)

	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Jun-24	0.05%	0.00%	0.00%	0.05%
Jul-24	0.27%	0.05%	0.00%	0.33%

MORTGAGE SAFETY NET

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-24	6	2,539,703
Jul-24	7	3,335,961

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-24	-	-
Jul-24	-	-

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</u>
Jun-24	-	0.00%	\$ 750,000,000
Jul-24	-	0.00%	\$ 722,092,144
Total	-		

ANNUALISED CPR

	<u>CPR % p.a</u>
Jun-24	39.25%
Jul-24	20.39%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		4,072,124.03
Liquidity Reserve Account	7,027,790.87	-
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>
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 Warehouse Trust No .3 Progress Warehouse Trust No .4 Perpetual Trustee (Cold)
Back-Up Servicer:	