

PROGRESS 2024-1 TRUST

Tuesday, 10 September 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	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Fitch
Class A Notes	A\$	690,000,000.00	627,938,279.30	627,938,279.30	92.00%	91.28%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,525,000.00	30,525,000.00	30,525,000.00	4.07%	4.44%	AAA(sf)/AAA (sf)
Class B Notes	A\$	9,750,000.00	9,750,000.00	9,750,000.00	1.30%	1.42%	AA(sf)/NR
Class C Notes	A\$	8,175,000.00	8,175,000.00	8,175,000.00	1.09%	1.19%	A(sf)/NR
Class D Notes	A\$	4,500,000.00	4,500,000.00	4,500,000.00	0.60%	0.65%	BBB(sf)/NR
Class E Notes	A\$	3,525,000.00	3,525,000.00	3,525,000.00	0.47%	0.51%	BB(sf)/NR
Class F Notes	A\$	3,525,000.00	3,525,000.00	3,525,000.00	0.47%	0.51%	NR/NR
TOTAL		750,000,000.00	687,938,279.30	687,938,279.30	100.00%	100.00%	

Current Payment Date:

Tuesday, 10 September 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	0.9375	5.3650%	10-Sep-24	690,000	4.00	27.41	0.9100554772
Class AB Notes	1.0000	5.7450%	10-Sep-24	30,525	4.56	-	1.0000000000
Class B Notes	1.0000	5.8950%	10-Sep-24	9,750	4.68	-	1.0000000000
Class C Notes	1.0000	6.2950%	10-Sep-24	8,175	5.00	-	1.0000000000
Class D Notes	1.0000	6.7950%	10-Sep-24	4,500	5.40	-	1.0000000000
Class E Notes	1.0000	9.0950%	10-Sep-24	3,525	7.23	-	1.0000000000
Class F Notes	1.0000	10.1950%	10-Sep-24	3,525	8.10	-	1.0000000000
TOTAL				750,000	38.97	27.41	6.9100554772

COLLATERAL INFORMATION

	At Issue	Aug - 24
Total pool size:	\$742,087,535	\$677,553,365
Total Number Of Loans (UnConsolidated):	2109	1949
Total number of loans (consolidating split loans):	1394	1296
Average loan Size:	\$532,344	\$522,804
Maximum loan size:	\$1,924,741	\$1,899,228
Total property value:	\$1,239,368,888	\$1,145,959,421
Number of Properties:	1515	1406
Average property value:	\$818,065	\$815,049
Average current LVR:	61.87%	60.83%
Average Term to Maturity (months):	319.33	316.88
Maximum Remaining Term to Maturity (months):	354.28	350.24
Weighted Average Seasoning (months):	25.30	28.26
Weighted Average Current LVR:	62.88%	62.27%
Weighted Average Term to Maturity (months):	327.68	325.00
% of pool with loans > \$500,000:	68.08%	66.58%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	86.29%	84.98%
% Fixed Rate Loans(Value):	0.00%	0.00%
% Interest Only loans (Value):	13.97%	13.84%
Weighted Average Mortgage Interest:	6.36%	6.34%
Weighted Average Fixed Rate:		0.00%
Weighted Average Variable Rate:	6.36%	6.34%
Investment Loans:	38.73%	39.12%

Outstanding Balance Distribution	\$ % at Issue	Aug - 24
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.13%	0.15%
> \$100,000 and ≤ \$150,000	0.38%	0.45%
> \$150,000 and ≤ \$200,000	1.15%	1.15%
> \$200,000 and ≤ \$250,000	1.83%	1.90%
> \$250,000 and ≤ \$300,000	2.96%	3.22%
> \$300,000 and ≤ \$350,000	4.71%	4.89%
> \$350,000 and ≤ \$400,000	6.54%	6.87%
> \$400,000 and ≤ \$450,000	7.16%	7.39%
> \$450,000 and ≤ \$500,000	7.06%	7.40%
> \$500,000 and ≤ \$550,000	8.71%	8.03%
> \$550,000 and ≤ \$600,000	9.00%	8.99%
> \$600,000 and ≤ \$650,000	6.33%	6.01%
> \$650,000 and ≤ \$700,000	6.11%	5.77%
> \$700,000 and ≤ \$750,000	5.21%	6.02%
> \$750,000 and ≤ \$800,000	6.79%	7.22%
> \$800,000 and ≤ \$850,000	5.58%	5.50%
> \$850,000 and ≤ \$900,000	4.70%	4.66%
> \$900,000 and ≤ \$950,000	5.13%	5.19%
> \$950,000 and ≤ \$1,000,000	3.67%	3.15%
> \$1,000,000 and ≤ \$1,050,000	1.11%	0.91%
> \$1,050,000 and ≤ \$1,100,000	0.29%	0.63%
> \$1,100,000 and ≤ \$1,150,000	1.05%	0.83%
> \$1,150,000 and ≤ \$1,200,000	0.64%	0.53%
> \$1,200,000 and ≤ \$1,250,000	0.99%	0.36%
> \$1,250,000 and ≤ \$1,300,000	0.17%	0.95%
> \$1,300,000 and ≤ \$1,400,000	1.08%	0.40%
> \$1,400,000 and ≤ \$1,500,000	0.59%	0.43%
> \$1,500,000 and ≤ \$1,750,000	0.43%	0.47%
> \$1,750,000 and ≤ \$2,000,000	0.50%	0.54%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Aug - 24
≤ 0%	0.99%	0.00%
> 0% and ≤ 25%	0.44%	0.89%
> 25% and ≤ 30%	0.71%	0.51%
> 30% and ≤ 35%	0.95%	0.70%
> 35% and ≤ 40%	1.49%	1.23%
> 40% and ≤ 45%	3.82%	1.47%
> 45% and ≤ 50%	5.72%	4.38%
> 50% and ≤ 55%	18.59%	6.30%
> 55% and ≤ 60%	21.23%	19.34%
> 60% and ≤ 65%	24.92%	22.61%
> 65% and ≤ 70%	13.98%	23.68%
> 70% and ≤ 75%	6.25%	12.93%
> 75% and ≤ 80%	0.88%	5.39%
> 80% and ≤ 85%	0.03%	0.57%
> 85% and ≤ 90%	0.00%	0.00%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Aug - 24
Genworth	5.35%	4.58%
QBE	0.00%	0.00%
Not insured	94.65%	95.42%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Aug - 24
> 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%	8.37%
> 12 mths and ≤ 15 mths	16.69%	17.27%
> 15 mths and ≤ 18 mths	11.08%	17.19%
> 18 mths and ≤ 21 mths	8.43%	13.76%
> 21 mths and ≤ 24 mths	5.20%	9.86%
> 24 mths and ≤ 36 mths	9.94%	15.27%
> 36 mths and ≤ 48 mths	3.67%	4.27%
> 48 mths and ≤ 60 mths	3.90%	3.52%
> 60 mths and ≤ 72 mths	1.56%	1.72%
> 72 mths and ≤ 84 mths	2.16%	1.95%
> 84 mths and ≤ 96 mths	3.11%	3.56%
> 96 mths and ≤ 108 mths	1.01%	1.18%
> 108 mths and ≤ 120 mths	1.15%	0.80%
> 120 mths	1.11%	1.27%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
NSW - Inner city	0.05%	0.06%
NSW - Metro	33.48%	33.41%
NSW - Non metro	4.55%	4.55%
Total NSW	38.09%	38.02%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.50%	2.52%
ACT - Non metro	0.00%	0.00%
Total ACT	2.50%	2.52%
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%	0.00%
SA - Metro	4.89%	4.88%
SA - Non metro	0.73%	0.73%
Total SA	5.64%	5.61%
QLD - Inner city	0.00%	0.00%
QLD - Metro	16.22%	16.09%
QLD - Non metro	2.20%	2.22%
Total QLD	18.42%	18.31%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.35%	0.34%
TAS - Non metro	0.42%	0.42%
Total TAS	0.77%	0.76%
VIC - Inner city	0.15%	0.16%
VIC - Metro	22.56%	22.93%
VIC - Non metro	2.40%	2.58%
Total VIC	25.11%	25.67%
WA - Inner city	0.00%	0.00%
WA - Metro	8.32%	7.91%
WA - Non metro	1.08%	1.10%
Total WA	9.39%	9.01%
Total Inner City	0.22%	0.21%
Total Metro	88.40%	88.19%
Total Non Metro	11.38%	11.60%
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%
Jul-24	0.27%	0.05%	0.00%	0.33%
Aug-24	0.05%	0.00%	0.21%	0.26%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-24	6	2,539,703
Jul-24	7	3,335,961
Aug-24	9	4,313,940

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-24	-	-
Jul-24	-	-
Aug-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
Aug-24	-	0.00%	\$ 706,851,211
Total	-		

ANNUALISED CPR

	<u>CPR % p.a</u>
Jun-24	39.25%
Jul-24	20.39%
Aug-24	25.45%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		3,540,941.13
Liquidity Reserve Account	6,843,973.38	-
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>
		<u>/ Fitch</u>	<u>/Fitch</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
Back-Up Servicer:	Perpetual Trustee (Cold)