

PROGRESS 2021-1 TRUST

Friday, 22 November 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. |

| | <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 | Rating S&P/Moodys |
|----------------|----------|-------------------------|-------------------------|-----------------------|----------------------|---------------------|-------------------|
| Class A Notes | A\$ | 920,000,000.00 | 269,753,974.71 | 269,753,974.71 | 92.00% | 84.00% | AAA(sf)/Aaa (sf) |
| Class AB Notes | A\$ | 39,900,000.00 | 25,632,111.40 | 25,632,111.40 | 3.99% | 7.98% | AAA(sf) |
| Class B Notes | A\$ | 13,900,000.00 | 8,929,482.43 | 8,929,482.43 | 1.39% | 2.78% | AAA(sf) |
| Class C Notes | A\$ | 11,200,000.00 | 7,194,978.64 | 7,194,978.64 | 1.12% | 2.24% | AA+(sf) |
| Class D Notes | A\$ | 6,700,000.00 | 4,304,139.02 | 4,304,139.02 | 0.67% | 1.34% | A+(sf) |
| Class E Notes | A\$ | 3,900,000.00 | 2,505,394.35 | 2,505,394.35 | 0.39% | 0.78% | BBB(sf) |
| Class F Notes | A\$ | 4,400,000.00 | 2,826,598.75 | 2,826,598.75 | 0.44% | 0.88% | NR |
| TOTAL | | 1,000,000,000.00 | 321,146,679.30 | 321,146,679.30 | 100.00% | 100.00% | |

Current Payment Date:

Friday, 22 November 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 | 0.2966 | 4.9075% | 22-Nov-24 | 920,000 | 1.24 | 3.37 | 0.2932108421 |
| Class AB Notes | 0.6498 | 5.3075% | 22-Nov-24 | 39,900 | 2.93 | 7.38 | 0.6424088070 |
| Class B Notes | 0.6498 | 5.5075% | 22-Nov-24 | 13,900 | 3.04 | 7.38 | 0.6424088079 |
| Class C Notes | 0.6498 | 5.8075% | 22-Nov-24 | 11,200 | 3.21 | 7.38 | 0.6424088071 |
| Class D Notes | 0.6498 | 6.7075% | 22-Nov-24 | 6,700 | 3.70 | 7.38 | 0.6424088090 |
| Class E Notes | 0.6498 | 9.0075% | 22-Nov-24 | 3,900 | 4.97 | 7.38 | 0.6424088077 |
| Class F Notes | 0.6498 | 10.3075% | 22-Nov-24 | 4,400 | 5.69 | 7.38 | 0.6424088068 |
| TOTAL | | | | 1,000,000 | 24.77 | 47.66 | 4.1476636876 |

COLLATERAL INFORMATION

| | At Issue | Oct - 24 |
|--|-----------------|-----------------|
| Total pool size: | \$991,465,512 | \$318,416,932 |
| Total Number Of Loans (UnConsolidated): | 2974 | 1120 |
| Total number of loans (consolidating split loans): | 2103 | 817 |
| Average loan Size: | \$471,453 | \$389,739 |
| Maximum loan size: | \$1,241,302 | \$1,160,090 |
| Total property value: | \$1,615,471,403 | \$650,454,839 |
| Number of Properties: | 2116 | 824 |
| Average property value: | \$763,455 | \$789,387 |
| Average current LVR: | 64.56% | 51.84% |
| Average Term to Maturity (months): | 321.88 | 274.32 |
| Maximum Remaining Term to Maturity (months): | 357.14 | 316.08 |
| Weighted Average Seasoning (months): | 20.63 | 63.69 |
| Weighted Average Current LVR: | 67.08% | 58.24% |
| Weighted Average Term to Maturity (months): | 329.08 | 286.21 |
| % of pool with loans > \$500,000: | 58.01% | 47.38% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 91.83% | 83.28% |
| % Fixed Rate Loans(Value): | 31.14% | 2.57% |
| % Interest Only loans (Value): | 8.51% | 7.06% |
| Weighted Average Mortgage Interest: | 2.70% | 6.50% |
| Investment Loans: | 23.86% | 23.78% |
| Weighted Average Fixed Rate: | | 4.39% |
| Weighted Average Variable Rate: | | 6.56% |

Outstanding Balance Distribution

| | \$ % at Issue | Oct - 24 |
|---------------------------------|----------------------|-----------------|
| ≤ \$0 | 0.00% | 0.00% |
| > \$0 and ≤ \$100,000 | 0.34% | 0.81% |
| > \$100,000 and ≤ \$150,000 | 0.73% | 1.70% |
| > \$150,000 and ≤ \$200,000 | 1.41% | 2.50% |
| > \$200,000 and ≤ \$250,000 | 2.55% | 3.84% |
| > \$250,000 and ≤ \$300,000 | 4.84% | 6.23% |
| > \$300,000 and ≤ \$350,000 | 6.16% | 9.38% |
| > \$350,000 and ≤ \$400,000 | 7.68% | 8.00% |
| > \$400,000 and ≤ \$450,000 | 9.01% | 9.49% |
| > \$450,000 and ≤ \$500,000 | 9.27% | 10.67% |
| > \$500,000 and ≤ \$550,000 | 10.11% | 8.42% |
| > \$550,000 and ≤ \$600,000 | 8.25% | 8.01% |
| > \$600,000 and ≤ \$650,000 | 7.77% | 6.50% |
| > \$650,000 and ≤ \$700,000 | 6.22% | 4.66% |
| > \$700,000 and ≤ \$750,000 | 4.76% | 4.30% |
| > \$750,000 and ≤ \$800,000 | 4.42% | 2.67% |
| > \$800,000 and ≤ \$850,000 | 2.90% | 2.08% |
| > \$850,000 and ≤ \$900,000 | 2.47% | 2.74% |
| > \$900,000 and ≤ \$950,000 | 2.34% | 3.19% |
| > \$950,000 and ≤ \$1,000,000 | 2.45% | 2.13% |
| > \$1,000,000 and ≤ \$1,050,000 | 1.23% | 1.61% |
| > \$1,050,000 and ≤ \$1,100,000 | 2.61% | 0.00% |
| > \$1,100,000 and ≤ \$1,150,000 | 0.90% | 0.70% |
| > \$1,150,000 and ≤ \$1,200,000 | 0.83% | 0.36% |
| > \$1,200,000 and ≤ \$1,250,000 | 0.74% | 0.00% |
| Total | 100.00% | 100.00% |

Outstanding Balance LVR Distribution

| | \$ % at Issue | Oct - 24 |
|------------------|----------------------|-----------------|
| ≤ 0% | 0.00% | 0.00% |
| > 0% and ≤ 25% | 1.44% | 3.35% |
| > 25% and ≤ 30% | 1.58% | 2.99% |
| > 30% and ≤ 35% | 1.29% | 2.20% |
| > 35% and ≤ 40% | 1.82% | 4.72% |
| > 40% and ≤ 45% | 3.04% | 6.26% |
| > 45% and ≤ 50% | 4.61% | 7.99% |
| > 50% and ≤ 55% | 6.00% | 9.40% |
| > 55% and ≤ 60% | 6.06% | 8.72% |
| > 60% and ≤ 65% | 7.33% | 11.04% |
| > 65% and ≤ 70% | 9.70% | 17.07% |
| > 70% and ≤ 75% | 16.82% | 18.81% |
| > 75% and ≤ 80% | 35.16% | 6.76% |
| > 80% and ≤ 85% | 3.99% | 0.68% |
| > 85% and ≤ 90% | 0.78% | 0.00% |
| > 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 | Oct - 24 |
|--------------|----------------------|-----------------|
| Genworth | 14.78% | 15.45% |
| QBE | 9.87% | 10.63% |
| Not insured | 75.35% | 73.92% |
| Total | 100.00% | 100.00% |

Seasoning Analysis

| | \$ % at Issue | Oct - 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% | 31.50% |
| > 48 mths and ≤ 60 mths | 2.43% | 38.55% |
| > 60 mths and ≤ 72 mths | 1.11% | 5.98% |
| > 72 mths and ≤ 84 mths | 0.65% | 10.10% |
| > 84 mths and ≤ 96 mths | 0.96% | 5.31% |
| > 96 mths and ≤ 108 mths | 0.50% | 1.58% |
| > 108 mths and ≤ 120 mths | 0.47% | 0.53% |
| > 120 mths | 2.64% | 6.45% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | \$ % at Issue | Oct - 24 |
|--------------------------------|----------------------|-----------------|
| NSW - Inner city | 0.16% | 0.43% |
| NSW - Metro | 38.49% | 46.53% |
| NSW - Non metro | 9.23% | 4.00% |
| Total NSW | 47.87% | 50.96% |
| ACT - Inner city | 0.00% | 0.00% |
| ACT - Metro | 2.75% | 1.96% |
| ACT - Non metro | 0.00% | 0.00% |
| Total ACT | 2.75% | 1.96% |
| NT - Inner city | 0.00% | 0.00% |
| NT - Metro | 0.07% | 0.04% |
| NT - Non metro | 0.00% | 0.00% |
| Total NT | 0.07% | 0.04% |
| SA - Inner city | 0.00% | 0.00% |
| SA - Metro | 2.88% | 2.69% |
| SA - Non metro | 0.37% | 0.14% |
| Total SA | 3.25% | 2.83% |
| QLD - Inner city | 0.04% | 0.11% |
| QLD - Metro | 9.61% | 11.67% |
| QLD - Non metro | 4.39% | 1.21% |
| Total QLD | 14.03% | 12.99% |
| TAS - Inner city | 0.00% | 0.00% |
| TAS - Metro | 0.44% | 0.21% |
| TAS - Non metro | 0.20% | 0.09% |
| Total TAS | 0.64% | 0.30% |
| VIC - Inner city | 0.10% | 0.12% |
| VIC - Metro | 20.68% | 20.91% |
| VIC - Non metro | 2.28% | 1.43% |
| Total VIC | 23.06% | 22.46% |
| WA - Inner city | 0.00% | 0.00% |
| WA - Metro | 7.65% | 7.44% |
| WA - Non metro | 0.68% | 1.03% |
| Total WA | 8.33% | 8.47% |
| Total Inner City | 0.30% | 0.66% |
| Total Metro | 82.56% | 91.44% |
| Total Non Metro | 17.14% | 7.90% |
| 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

| ARREARS \$ % (scheduled balance basis) | 31-60 | 61-90 | 90+ | Total |
|---|--------------|--------------|------------|--------------|
| 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% |
| May-24 | 0.23% | 0.10% | 0.79% | 1.12% |
| Jun-24 | 0.29% | 0.00% | 0.68% | 0.97% |
| Jul-24 | 0.80% | 0.00% | 0.69% | 1.49% |
| Aug-24 | 0.04% | 0.18% | 0.60% | 0.82% |
| Sep-24 | 0.56% | 0.00% | 0.45% | 1.02% |
| Oct-24 | 0.27% | 0.12% | 0.46% | 0.85% |

| MORTGAGE SAFETY NET (Includes COV-19) | No of Accounts | Amount (\$) |
|--|-----------------------|--------------------|
| 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 |
| May-24 | 4 | 1,052,853 |
| Jun-24 | 3 | 571,808 |
| Jul-24 | 4 | 1,454,799 |
| Aug-24 | 3 | 568,457 |
| Sep-24 | 2 | 1,326,949 |
| Oct-24 | 6 | 3,174,683 |

| MORTGAGE IN POSSESSION | No of Accounts | Amount (\$) |
|-------------------------------|-----------------------|--------------------|
| Nov-23 | - | - |
| Dec-23 | - | - |
| Jan-24 | - | - |
| Feb-24 | - | - |
| Mar-24 | - | - |
| Apr-24 | - | - |
| May-24 | - | - |
| Jun-24 | - | - |
| Jul-24 | - | - |
| Aug-24 | - | - |
| Sep-24 | - | - |
| Oct-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 | - | - | - | - |
| 2024 | - | - | - | - |
| Total | - | - | - | - |

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| 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 |
| May-24 | 62,085.30 | 0.21% | \$ 358,995,709 |
| Jun-24 | 187,976.18 | 0.64% | \$ 350,994,568 |
| Jul-24 | 264,681.16 | 0.93% | \$ 342,497,460 |
| Aug-24 | 160,316.14 | 0.57% | \$ 336,963,052 |
| Sep-24 | 317,608.34 | 1.15% | \$ 330,700,191 |
| Oct-24 | 141,792.53 | 0.52% | \$ 324,836,971 |
| Total | 2,704,332.33 | | |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Nov-23 | 24.06% |
| Dec-23 | 30.64% |
| Jan-24 | 33.99% |
| Feb-24 | 35.29% |
| Mar-24 | 24.21% |
| Apr-24 | 15.37% |
| May-24 | 21.24% |
| Jun-24 | 23.07% |
| Jul-24 | 15.08% |
| Aug-24 | 17.55% |
| Sep-24 | 16.66% |
| Oct-24 | 9.91% |

| <u>RESERVES</u> | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw | - | 0.00 |
| Liquidity Reserve Account | 2,729,746.77 | - |
| 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 2024-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold) |
| Back-Up Servicer: | |