

PROGRESS 2021-1 TRUST

Tuesday, 22 February 2022

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	

	<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/Moodys</u>
Class A Notes	A\$	920,000,000.00	732,072,805.11	732,072,805.11	92.00%	90.15%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	39,900,000.00	39,900,000.00	39,900,000.00	3.99%	4.91%	AAA(sf)
Class B Notes	A\$	13,900,000.00	13,900,000.00	13,900,000.00	1.39%	1.71%	AA(sf)
Class C Notes	A\$	11,200,000.00	11,200,000.00	11,200,000.00	1.12%	1.38%	A(sf)
Class D Notes	A\$	6,700,000.00	6,700,000.00	6,700,000.00	0.67%	0.83%	BBB(sf)
Class E Notes	A\$	3,900,000.00	3,900,000.00	3,900,000.00	0.39%	0.48%	BB(sf)
Class F Notes	A\$	4,400,000.00	4,400,000.00	4,400,000.00	0.44%	0.54%	NR
TOTAL		1,000,000,000.00	812,072,805.11	812,072,805.11	100.00%	100.00%	

Current Payment Date:

Tuesday, 22 February 2022

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</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>
Class A Notes	0.8109	0.6150%	22-Feb-22	920,000	0.40	15.17	0.7957313099
Class AB Notes	1.0000	1.0150%	22-Feb-22	39,900	0.81	-	1.0000000000
Class B Notes	1.0000	1.2150%	22-Feb-22	13,900	0.97	-	1.0000000000
Class C Notes	1.0000	1.5150%	22-Feb-22	11,200	1.20	-	1.0000000000
Class D Notes	1.0000	2.4150%	22-Feb-22	6,700	1.92	-	1.0000000000
Class E Notes	1.0000	4.7150%	22-Feb-22	3,900	3.75	-	1.0000000000
Class F Notes	1.0000	6.0150%	22-Feb-22	4,400	4.78	-	1.0000000000
TOTAL				1,000,000	13.82	15.17	6.7957313099

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 22</u>
Total pool size:	\$991,465,512	\$805,170,186
Total Number Of Loans (UnConsolidated):	2974	2538
Total number of loans (consolidating split loans):	2103	1782
Average loan Size:	\$471,453	\$451,835
Maximum loan size:	\$1,241,302	\$1,218,325
Total property value:	\$1,615,471,403	\$1,360,584,244
Number of Properties:	2116	1792
Average property value:	\$763,455	\$759,255
Average current LVR:	64.56%	62.33%
Average Term to Maturity (months):	321.88	312.95
Maximum Remaining Term to Maturity (months):	357.14	349.08
Weighted Average Seasoning (months):	20.63	28.69
Weighted Average Current LVR:	67.08%	65.68%
Weighted Average Term to Maturity (months):	329.08	320.96
% of pool with loans > \$500,000:	58.01%	55.35%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	90.49%
% Fixed Rate Loans(Value):	31.14%	34.21%
% Interst Only loans (Value):	8.51%	8.15%
Weighted Average Mortgage Interest:	2.70%	2.61%
Investment Loans:	23.86%	23.25%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 22</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	0.39%
> \$100,000 and ≤ \$150,000	0.73%	0.90%
> \$150,000 and ≤ \$200,000	1.41%	1.76%
> \$200,000 and ≤ \$250,000	2.55%	2.92%
> \$250,000 and ≤ \$300,000	4.84%	5.47%
> \$300,000 and ≤ \$350,000	6.16%	6.23%
> \$350,000 and ≤ \$400,000	7.68%	8.16%
> \$400,000 and ≤ \$450,000	9.01%	9.54%
> \$450,000 and ≤ \$500,000	9.27%	9.28%
> \$500,000 and ≤ \$550,000	10.11%	9.19%
> \$550,000 and ≤ \$600,000	8.25%	8.59%
> \$600,000 and ≤ \$650,000	7.77%	8.02%
> \$650,000 and ≤ \$700,000	6.22%	5.45%
> \$700,000 and ≤ \$750,000	4.76%	4.51%
> \$750,000 and ≤ \$800,000	4.42%	3.84%
> \$800,000 and ≤ \$850,000	2.90%	3.16%
> \$850,000 and ≤ \$900,000	2.47%	2.39%
> \$900,000 and ≤ \$950,000	2.34%	2.99%
> \$950,000 and ≤ \$1,000,000	2.45%	1.69%
> \$1,000,000 and ≤ \$1,050,000	1.23%	1.53%
> \$1,050,000 and ≤ \$1,100,000	2.61%	2.40%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.84%
> \$1,150,000 and ≤ \$1,200,000	0.83%	0.44%
> \$1,200,000 and ≤ \$1,250,000	0.74%	0.30%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Jan - 22</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	1.77%
> 25% and ≤ 30%	1.58%	1.27%
> 30% and ≤ 35%	1.29%	1.58%
> 35% and ≤ 40%	1.82%	2.28%
> 40% and ≤ 45%	3.04%	2.96%
> 45% and ≤ 50%	4.61%	4.97%
> 50% and ≤ 55%	6.00%	6.07%
> 55% and ≤ 60%	6.06%	6.44%
> 60% and ≤ 65%	7.33%	8.82%
> 65% and ≤ 70%	9.70%	11.45%
> 70% and ≤ 75%	16.82%	18.21%
> 75% and ≤ 80%	35.16%	30.49%
> 80% and ≤ 85%	3.99%	2.76%
> 85% and ≤ 90%	0.78%	0.83%
> 90% and ≤ 95%	0.37%	0.08%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance

	<u>\$ % at Issue</u>	<u>Jan - 22</u>
Genworth	14.78%	14.83%
QBE	9.87%	9.77%
Not insured	75.35%	75.40%
Total	100.00%	100.00%

Seasoning Analysis

	<u>\$ % at Issue</u>	<u>Jan - 22</u>
> 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%	8.24%
> 12 mths and ≤ 15 mths	15.21%	26.91%
> 15 mths and ≤ 18 mths	1.43%	16.13%
> 18 mths and ≤ 21 mths	1.22%	13.13%
> 21 mths and ≤ 24 mths	0.88%	9.29%
> 24 mths and ≤ 36 mths	6.51%	4.28%
> 36 mths and ≤ 48 mths	8.45%	9.76%
> 48 mths and ≤ 60 mths	2.43%	4.24%
> 60 mths and ≤ 72 mths	1.11%	2.21%
> 72 mths and ≤ 84 mths	0.65%	0.46%
> 84 mths and ≤ 96 mths	0.96%	0.89%
> 96 mths and ≤ 108 mths	0.50%	0.78%
> 108 mths and ≤ 120 mths	0.47%	0.64%
> 120 mths	2.64%	3.05%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
NSW - Inner city	0.16%	0.18%
NSW - Metro	38.49%	38.23%
NSW - Non metro	9.23%	8.52%
Total NSW	47.87%	46.93%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	2.62%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	2.62%
NT - Inner city	0.00%	0.00%
NT - Metro	0.07%	0.08%
NT - Non metro	0.00%	0.00%
Total NT	0.07%	0.08%
SA - Inner city	0.00%	0.00%
SA - Metro	2.88%	2.77%
SA - Non metro	0.37%	0.33%
Total SA	3.25%	3.10%
QLD - Inner city	0.04%	0.04%
QLD - Metro	9.61%	10.28%
QLD - Non metro	4.39%	4.47%
Total QLD	14.03%	14.80%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.44%	0.47%
TAS - Non metro	0.20%	0.19%
Total TAS	0.64%	0.66%
VIC - Inner city	0.10%	0.12%
VIC - Metro	20.68%	20.61%
VIC - Non metro	2.28%	2.37%
Total VIC	23.06%	23.10%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	7.95%
WA - Non metro	0.68%	0.76%
Total WA	8.33%	8.71%
Total Inner City	0.30%	0.35%
Total Metro	82.56%	83.01%
Total Non Metro	17.14%	16.64%
Secured by Term Deposit	0	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>
Jul-21	0.04%	0.00%	0.00%	0.04%
Aug-21	0.00%	0.00%	0.00%	0.00%
Sep-21	0.00%	0.00%	0.00%	0.00%
Oct-21	0.00%	0.00%	0.00%	0.00%
Nov-21	0.02%	0.00%	0.00%	0.02%
Dec-21	0.02%	0.00%	0.00%	0.02%
Jan-22	0.24%	0.02%	0.00%	0.27%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-21	6	1,438,193
Aug-21	7	2,406,863
Sep-21	8	2,030,337
Oct-21	4	864,157
Nov-21	3	489,625
Dec-21	4	862,867
Jan-22	6	1,336,786

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-21	3	547,851
Aug-21	7	2,406,863
Sep-21	5	1,540,630
Oct-21	1	374,502
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2020	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jul-21	-	0.00%	\$ 1,000,000,000
Aug-21	-	0.00%	\$ 951,881,054
Sep-21	191,560.71	0.25%	\$ 925,658,447
Oct-21	253,414.71	0.34%	\$ 894,354,912
Nov-21	561,679.18	0.77%	\$ 872,889,459
Dec-21	389,284.60	0.55%	\$ 850,840,244
Jan-22	468,003.08	0.68%	\$ 826,032,945
Total	1,863,942.28		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Aug-21	24.63%
Sep-21	30.42%
Oct-21	21.71%
Nov-21	22.89%
Dec-21	26.48%
Jan-22	14.51%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	0.00
Liquidity Reserve Account	6,902,618.84	-
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/A2
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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)