

PROGRESS 2021-1 TRUST

Tuesday, 22 August 2023

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	390,265,223.87	390,265,223.87	92.00%	84.00%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	39,900,000.00	37,083,129.94	37,083,129.94	3.99%	7.98%	AAA(sf)
Class B Notes	A\$	13,900,000.00	12,918,684.37	12,918,684.37	1.39%	2.78%	AAA(sf)
Class C Notes	A\$	11,200,000.00	10,409,299.63	10,409,299.63	1.12%	2.24%	AA(sf)
Class D Notes	A\$	6,700,000.00	6,226,991.74	6,226,991.74	0.67%	1.34%	A(sf)
Class E Notes	A\$	3,900,000.00	3,624,666.84	3,624,666.84	0.39%	0.78%	BBB-(sf)
Class F Notes	A\$	4,400,000.00	4,089,367.71	4,089,367.71	0.44%	0.88%	NR
TOTAL		1,000,000,000.00	464,617,364.10	464,617,364.10	100.00%	100.00%	

Current Payment Date:

Tuesday, 22 August 2023

	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	0.4389	4.7550%	22-Aug-23	920,000	1.66	14.70	0.4242013303
Class AB Notes	0.9616	5.1550%	22-Aug-23	39,900	3.94	32.21	0.9294017529
Class B Notes	0.9616	5.3550%	22-Aug-23	13,900	4.09	32.21	0.9294017532
Class C Notes	0.9616	5.6550%	22-Aug-23	11,200	4.32	32.21	0.9294017527
Class D Notes	0.9616	6.5550%	22-Aug-23	6,700	5.01	32.21	0.9294017522
Class E Notes	0.9616	8.8550%	22-Aug-23	3,900	6.77	32.21	0.9294017538
Class F Notes	0.9616	10.1550%	22-Aug-23	4,400	7.76	32.21	0.9294017523
TOTAL				1,000,000	33.54	207.98	6.0006118474

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jul - 23</u>
Total pool size:	\$991,465,512	\$460,668,116
Total Number Of Loans (UnConsolidated):	2974	1566
Total number of loans (consolidating split loans):	2103	1110
Average loan Size:	\$471,453	\$415,016
Maximum loan size:	\$1,241,302	\$1,178,915
Total property value:	\$1,615,471,403	\$869,217,809
Number of Properties:	2116	1118
Average property value:	\$763,455	\$777,476
Average current LVR:	64.56%	56.23%
Average Term to Maturity (months):	321.88	292.92
Maximum Remaining Term to Maturity (months):	357.14	331.13
Weighted Average Seasoning (months):	20.63	47.82
Weighted Average Current LVR:	67.08%	61.45%
Weighted Average Term to Maturity (months):	329.08	302.24
% of pool with loans > \$500,000:	58.01%	51.92%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	86.28%
% Fixed Rate Loans(Value):	31.14%	18.18%
% Interest Only loans (Value):	8.51%	7.85%
Weighted Average Mortgage Interest:	2.70%	5.74%
Investment Loans:	23.86%	23.61%
Weighted Average Fixed Rate:		2.49%
Weighted Average Variable Rate:		6.46%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jul - 23</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	0.62%
> \$100,000 and ≤ \$150,000	0.73%	1.52%
> \$150,000 and ≤ \$200,000	1.41%	2.21%
> \$200,000 and ≤ \$250,000	2.55%	3.20%
> \$250,000 and ≤ \$300,000	4.84%	5.73%
> \$300,000 and ≤ \$350,000	6.16%	7.50%
> \$350,000 and ≤ \$400,000	7.68%	8.86%
> \$400,000 and ≤ \$450,000	9.01%	8.35%
> \$450,000 and ≤ \$500,000	9.27%	10.10%
> \$500,000 and ≤ \$550,000	10.11%	11.15%
> \$550,000 and ≤ \$600,000	8.25%	6.61%
> \$600,000 and ≤ \$650,000	7.77%	7.02%
> \$650,000 and ≤ \$700,000	6.22%	4.83%
> \$700,000 and ≤ \$750,000	4.76%	4.55%
> \$750,000 and ≤ \$800,000	4.42%	4.53%
> \$800,000 and ≤ \$850,000	2.90%	1.96%
> \$850,000 and ≤ \$900,000	2.47%	3.23%
> \$900,000 and ≤ \$950,000	2.34%	2.01%
> \$950,000 and ≤ \$1,000,000	2.45%	2.12%
> \$1,000,000 and ≤ \$1,050,000	1.23%	2.69%
> \$1,050,000 and ≤ \$1,100,000	2.61%	0.23%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.49%
> \$1,150,000 and ≤ \$1,200,000	0.83%	0.51%
> \$1,200,000 and ≤ \$1,250,000	0.74%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Jul - 23</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	2.52%
> 25% and ≤ 30%	1.58%	2.33%
> 30% and ≤ 35%	1.29%	1.85%
> 35% and ≤ 40%	1.82%	2.99%
> 40% and ≤ 45%	3.04%	4.91%
> 45% and ≤ 50%	4.61%	6.56%
> 50% and ≤ 55%	6.00%	8.09%
> 55% and ≤ 60%	6.06%	8.70%
> 60% and ≤ 65%	7.33%	9.00%
> 65% and ≤ 70%	9.70%	15.00%
> 70% and ≤ 75%	16.82%	22.84%
> 75% and ≤ 80%	35.16%	13.58%
> 80% and ≤ 85%	3.99%	1.37%
> 85% and ≤ 90%	0.78%	0.27%
> 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

	<u>\$ % at Issue</u>	<u>Jul - 23</u>
Genworth	14.78%	15.10%
QBE	9.87%	10.24%
Not insured	75.35%	74.67%
Total	100.00%	100.00%

Seasoning Analysis

	<u>\$ % at Issue</u>	<u>Jul - 23</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%	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%	50.63%
> 36 mths and ≤ 48 mths	8.45%	23.30%
> 48 mths and ≤ 60 mths	2.43%	5.71%
> 60 mths and ≤ 72 mths	1.11%	8.97%
> 72 mths and ≤ 84 mths	0.65%	3.50%
> 84 mths and ≤ 96 mths	0.96%	1.42%
> 96 mths and ≤ 108 mths	0.50%	0.58%
> 108 mths and ≤ 120 mths	0.47%	1.18%
> 120 mths	2.64%	4.70%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jul - 23
NSW - Inner city	0.16%	0.31%
NSW - Metro	38.49%	39.56%
NSW - Non metro	9.23%	8.69%
Total NSW	47.87%	48.56%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	2.15%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	2.15%
NT - Inner city	0.00%	0.00%
NT - Metro	0.07%	0.03%
NT - Non metro	0.00%	0.00%
Total NT	0.07%	0.03%
SA - Inner city	0.00%	0.00%
SA - Metro	2.88%	2.68%
SA - Non metro	0.37%	0.21%
Total SA	3.25%	2.90%
QLD - Inner city	0.04%	0.08%
QLD - Metro	9.61%	9.07%
QLD - Non metro	4.39%	4.67%
Total QLD	14.03%	13.82%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.44%	0.34%
TAS - Non metro	0.20%	0.12%
Total TAS	0.64%	0.46%
VIC - Inner city	0.10%	0.21%
VIC - Metro	20.68%	20.79%
VIC - Non metro	2.28%	2.37%
Total VIC	23.06%	23.37%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	7.91%
WA - Non metro	0.68%	0.80%
Total WA	8.33%	8.72%
Total Inner City	0.30%	0.59%
Total Metro	82.56%	82.54%
Total Non Metro	17.14%	16.87%
Secured by Term Deposit	0	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Aug-22	0.06%	0.24%	0.07%	0.37%
Sep-22	0.39%	0.20%	0.00%	0.59%
Oct-22	0.12%	0.54%	0.03%	0.69%
Nov-22	0.23%	0.16%	0.37%	0.76%
Dec-22	0.20%	0.13%	0.43%	0.75%
Jan-23	0.35%	0.00%	0.41%	0.75%
Feb-23	0.26%	0.18%	0.42%	0.86%
Mar-23	0.28%	0.27%	0.63%	1.19%
Apr-23	0.42%	0.16%	0.50%	1.08%
May-23	0.25%	0.14%	0.57%	0.96%
Jun-23	0.54%	0.21%	0.28%	1.04%
Jul-23	0.42%	0.36%	0.25%	1.03%

MORTGAGE SAFETY NET (Includes COV-19)	No of Accounts	Amount (\$)
Aug-22	5	1,931,687
Sep-22	3	1,631,310
Oct-22	5	2,498,293
Nov-22	5	2,507,669
Dec-22	6	2,970,072
Jan-23	5	2,251,243
Feb-23	5	2,256,957
Mar-23	5	2,258,784
Apr-23	2	695,580
May-23	1	239,534
Jun-23	8	2,529,745
Jul-23	5	1,789,984

COVID-19 HARDSHIP	No of Accounts	Amount (\$)
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-

MORTGAGE IN POSSESSION	No of Accounts	Amount (\$)
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2021	-	-	-	-
2022	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Aug-22	181,252.77	0.32%	\$ 684,821,755
Sep-22	473,689.90	0.85%	\$ 667,804,080
Oct-22	384,928.50	0.71%	\$ 648,089,483
Nov-22	405,859.58	0.77%	\$ 636,228,567
Dec-22	164,193.11	0.32%	\$ 614,231,801
Jan-23	472,374.28	0.96%	\$ 592,598,518
Feb-23	531,270.50	1.11%	\$ 573,455,476
Mar-23	-	0.00%	\$ 558,520,482
Apr-23	270,489.12	0.61%	\$ 533,951,232
May-23	429,658.97	1.00%	\$ 518,106,208
Jun-23	182,261.09	0.44%	\$ 499,910,144
Jul-23	343,209.32	0.86%	\$ 480,720,571
Total	3,839,187.14		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Aug-22	22.76%
Sep-22	27.22%
Oct-22	16.63%
Nov-22	31.86%
Dec-22	32.48%
Jan-23	30.08%
Feb-23	24.47%
Mar-23	39.76%
Apr-23	27.81%
May-23	32.62%
Jun-23	35.35%
Jul-23	31.34%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	3,949,247.59	-
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 2022-1 Trust Progress 2022-2 Trust Progress 2023-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	