

PROGRESS 2021-1 TRUST

Tuesday, 22 October 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	272,853,713.46	272,853,713.46	92.00%	84.00%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	39,900,000.00	25,926,649.60	25,926,649.60	3.99%	7.98%	AAA(sf)
Class B Notes	A\$	13,900,000.00	9,032,090.97	9,032,090.97	1.39%	2.78%	AAA(sf)
Class C Notes	A\$	11,200,000.00	7,277,656.03	7,277,656.03	1.12%	2.24%	AA+(sf)
Class D Notes	A\$	6,700,000.00	4,353,597.81	4,353,597.81	0.67%	1.34%	A+(sf)
Class E Notes	A\$	3,900,000.00	2,534,183.80	2,534,183.80	0.39%	0.78%	BBB(sf)
Class F Notes	A\$	4,400,000.00	2,859,079.15	2,859,079.15	0.44%	0.88%	NR
TOTAL		1,000,000,000.00	324,836,970.82	324,836,970.82	100.00%	100.00%	

Current Payment Date:

Tuesday, 22 October 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	0.3019	4.9013%	22-Oct-24	920,000	1.18	5.35	0.2965801233
Class AB Notes	0.6615	5.3013%	22-Oct-24	39,900	2.79	11.73	0.6497907168
Class B Notes	0.6615	5.5013%	22-Oct-24	13,900	2.89	11.73	0.6497907173
Class C Notes	0.6615	5.8013%	22-Oct-24	11,200	3.05	11.73	0.6497907170
Class D Notes	0.6615	6.7013%	22-Oct-24	6,700	3.52	11.73	0.6497907179
Class E Notes	0.6615	9.0013%	22-Oct-24	3,900	4.73	11.73	0.6497907179
Class F Notes	0.6615	10.3013%	22-Oct-24	4,400	5.41	11.73	0.6497907159
TOTAL				1,000,000	23.57	75.72	4.1953244261

COLLATERAL INFORMATION

	At Issue	Sep - 24
Total pool size:	\$991,465,512	\$322,075,856
Total Number Of Loans (UnConsolidated):	2974	1135
Total number of loans (consolidating split loans):	2103	824
Average loan Size:	\$471,453	\$390,869
Maximum loan size:	\$1,241,302	\$1,162,539
Total property value:	\$1,615,471,403	\$654,993,776
Number of Properties:	2116	831
Average property value:	\$763,455	\$788,199
Average current LVR:	64.56%	52.20%
Average Term to Maturity (months):	321.88	275.62
Maximum Remaining Term to Maturity (months):	357.14	317.10
Weighted Average Seasoning (months):	20.63	62.75
Weighted Average Current LVR:	67.08%	58.49%
Weighted Average Term to Maturity (months):	329.08	287.22
% of pool with loans > \$500,000:	58.01%	46.89%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	83.84%
% Fixed Rate Loans(Value):	31.14%	3.02%
% Interest Only loans (Value):	8.51%	7.24%
Weighted Average Mortgage Interest:	2.70%	6.50%
Investment Loans:	23.86%	23.77%
Weighted Average Fixed Rate:		4.20%
Weighted Average Variable Rate:		6.57%

Outstanding Balance Distribution

	\$ % at Issue	Sep - 24
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	0.84%
> \$100,000 and ≤ \$150,000	0.73%	1.62%
> \$150,000 and ≤ \$200,000	1.41%	2.65%
> \$200,000 and ≤ \$250,000	2.55%	3.66%
> \$250,000 and ≤ \$300,000	4.84%	6.05%
> \$300,000 and ≤ \$350,000	6.16%	9.45%
> \$350,000 and ≤ \$400,000	7.68%	7.77%
> \$400,000 and ≤ \$450,000	9.01%	9.90%
> \$450,000 and ≤ \$500,000	9.27%	11.17%
> \$500,000 and ≤ \$550,000	10.11%	8.50%
> \$550,000 and ≤ \$600,000	8.25%	7.00%
> \$600,000 and ≤ \$650,000	7.77%	6.59%
> \$650,000 and ≤ \$700,000	6.22%	5.00%
> \$700,000 and ≤ \$750,000	4.76%	4.47%
> \$750,000 and ≤ \$800,000	4.42%	2.64%
> \$800,000 and ≤ \$850,000	2.90%	2.32%
> \$850,000 and ≤ \$900,000	2.47%	2.17%
> \$900,000 and ≤ \$950,000	2.34%	3.44%
> \$950,000 and ≤ \$1,000,000	2.45%	2.11%
> \$1,000,000 and ≤ \$1,050,000	1.23%	1.60%
> \$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	Sep - 24
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	3.36%
> 25% and ≤ 30%	1.58%	2.97%
> 30% and ≤ 35%	1.29%	2.15%
> 35% and ≤ 40%	1.82%	4.87%
> 40% and ≤ 45%	3.04%	5.97%
> 45% and ≤ 50%	4.61%	7.80%
> 50% and ≤ 55%	6.00%	8.86%
> 55% and ≤ 60%	6.06%	9.02%
> 60% and ≤ 65%	7.33%	11.27%
> 65% and ≤ 70%	9.70%	16.66%
> 70% and ≤ 75%	16.82%	19.12%
> 75% and ≤ 80%	35.16%	7.05%
> 80% and ≤ 85%	3.99%	0.91%
> 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	Sep - 24
Genworth	14.78%	15.53%
QBE	9.87%	10.71%
Not insured	75.35%	73.76%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Sep - 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%	36.95%
> 48 mths and ≤ 60 mths	2.43%	34.06%
> 60 mths and ≤ 72 mths	1.11%	5.73%
> 72 mths and ≤ 84 mths	0.65%	9.62%
> 84 mths and ≤ 96 mths	0.96%	5.11%
> 96 mths and ≤ 108 mths	0.50%	1.50%
> 108 mths and ≤ 120 mths	0.47%	0.53%
> 120 mths	2.64%	6.49%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 24</u>
NSW - Inner city	0.16%	0.43%
NSW - Metro	38.49%	46.31%
NSW - Non metro	9.23%	4.12%
Total NSW	47.87%	50.86%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	1.70%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	1.70%
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%	2.77%
SA - Non metro	0.37%	0.14%
Total SA	3.25%	2.91%
QLD - Inner city	0.04%	0.11%
QLD - Metro	9.61%	11.78%
QLD - Non metro	4.39%	1.20%
Total QLD	14.03%	13.09%
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%	21.05%
VIC - Non metro	2.28%	1.43%
Total VIC	23.06%	22.59%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	7.49%
WA - Non metro	0.68%	1.02%
Total WA	8.33%	8.51%
Total Inner City	0.30%	0.66%
Total Metro	82.56%	91.35%
Total Non Metro	17.14%	8.00%
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

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Oct-23	0.07%	0.17%	0.50%	0.75%
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%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-23	3	1,322,205
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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-23	-	-
Nov-23	-	-
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-
Sep-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>
Oct-23	392,321.98	1.07%	\$ 437,956,351
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
Total	2,954,861.78		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Oct-23	19.91%
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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	0.00
Liquidity Reserve Account	2,761,114.25	-
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:	