

PROGRESS 2021-1 TRUST

Friday, 22 September 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.

	Base	Margin	Interest Calculation	Class A Refinancing Date
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	377,957,761.97	377,957,761.97	92.00%	84.00%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	39,900,000.00	35,913,670.86	35,913,670.86	3.99%	7.98%	AAA(sf)
Class B Notes	A\$	13,900,000.00	12,511,278.83	12,511,278.83	1.39%	2.78%	AAA(sf)
Class C Notes	A\$	11,200,000.00	10,081,030.42	10,081,030.42	1.12%	2.24%	AA(sf)
Class D Notes	A\$	6,700,000.00	6,030,616.41	6,030,616.41	0.67%	1.34%	A(sf)
Class E Notes	A\$	3,900,000.00	3,510,358.81	3,510,358.81	0.39%	0.78%	BBB-(sf)
Class F Notes	A\$	4,400,000.00	3,960,404.80	3,960,404.80	0.44%	0.88%	NR
TOTAL		1,000,000,000.00	449,965,122.10	449,965,122.10	100.00%	100.00%	

Current Payment Date: Friday, 22 September 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	0.4242	4.6608%	22-Sep-23	920,000	1.68	13.38	0.4108236543
Class AB Notes	0.9294	5.0608%	22-Sep-23	39,900	3.99	29.31	0.9000920015
Class B Notes	0.9294	5.2608%	22-Sep-23	13,900	4.15	29.31	0.9000920022
Class C Notes	0.9294	5.5608%	22-Sep-23	11,200	4.39	29.31	0.9000920018
Class D Notes	0.9294	6.4608%	22-Sep-23	6,700	5.10	29.31	0.9000920015
Class E Notes	0.9294	8.7608%	22-Sep-23	3,900	6.92	29.31	0.9000920026
Class F Notes	0.9294	10.0608%	22-Sep-23	4,400	7.94	29.31	0.9000920000
TOTAL				1,000,000	34.17	189.24	5.8113756638

COLLATERAL INFORMATION**At Issue****Aug - 23**

Total pool size:	\$991,465,512	\$446,140,418
Total Number Of Loans (UnConsolidated):	2974	1520
Total number of loans (consolidating split loans):	2103	1076
Average loan Size:	\$471,453	\$414,629
Maximum loan size:	\$1,241,302	\$1,174,453
Total property value:	\$1,615,471,403	\$845,527,838
Number of Properties:	2116	1084
Average property value:	\$763,455	\$780,007
Average current LVR:	64.56%	55.96%
Average Term to Maturity (months):	321.88	291.55
Maximum Remaining Term to Maturity (months):	357.14	330.12
Weighted Average Seasoning (months):	20.63	48.98
Weighted Average Current LVR:	67.08%	61.05%
Weighted Average Term to Maturity (months):	329.08	301.00
% of pool with loans > \$500,000:	58.01%	51.89%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	86.18%
% Fixed Rate Loans(Value):	31.14%	17.10%
% Interest Only loans (Value):	8.51%	7.51%
Weighted Average Mortgage Interest:	2.70%	5.75%
Investment Loans:	23.86%	23.29%
Weighted Average Fixed Rate:		2.48%
Weighted Average Variable Rate:		6.42%

Outstanding Balance Distribution**\$ % at Issue****Aug - 23**

≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	0.71%
> \$100,000 and ≤ \$150,000	0.73%	1.60%
> \$150,000 and ≤ \$200,000	1.41%	2.12%
> \$200,000 and ≤ \$250,000	2.55%	3.45%
> \$250,000 and ≤ \$300,000	4.84%	5.76%
> \$300,000 and ≤ \$350,000	6.16%	7.38%
> \$350,000 and ≤ \$400,000	7.68%	8.69%
> \$400,000 and ≤ \$450,000	9.01%	8.21%
> \$450,000 and ≤ \$500,000	9.27%	10.20%
> \$500,000 and ≤ \$550,000	10.11%	10.31%
> \$550,000 and ≤ \$600,000	8.25%	7.47%
> \$600,000 and ≤ \$650,000	7.77%	7.00%
> \$650,000 and ≤ \$700,000	6.22%	4.55%
> \$700,000 and ≤ \$750,000	4.76%	5.19%
> \$750,000 and ≤ \$800,000	4.42%	4.33%
> \$800,000 and ≤ \$850,000	2.90%	1.66%
> \$850,000 and ≤ \$900,000	2.47%	3.53%
> \$900,000 and ≤ \$950,000	2.34%	1.87%
> \$950,000 and ≤ \$1,000,000	2.45%	2.18%
> \$1,000,000 and ≤ \$1,050,000	1.23%	2.54%
> \$1,050,000 and ≤ \$1,100,000	2.61%	0.48%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.25%
> \$1,150,000 and ≤ \$1,200,000	0.83%	0.52%
> \$1,200,000 and ≤ \$1,250,000	0.74%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution**\$ % at Issue****Aug - 23**

≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	2.61%
> 25% and ≤ 30%	1.58%	2.34%
> 30% and ≤ 35%	1.29%	2.03%
> 35% and ≤ 40%	1.82%	3.09%
> 40% and ≤ 45%	3.04%	5.03%
> 45% and ≤ 50%	4.61%	6.69%
> 50% and ≤ 55%	6.00%	8.34%
> 55% and ≤ 60%	6.06%	9.11%
> 60% and ≤ 65%	7.33%	9.03%
> 65% and ≤ 70%	9.70%	15.73%
> 70% and ≤ 75%	16.82%	22.12%
> 75% and ≤ 80%	35.16%	12.36%
> 80% and ≤ 85%	3.99%	1.27%
> 85% and ≤ 90%	0.78%	0.24%
> 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****Aug - 23**

Genworth	14.78%	15.38%
QBE	9.87%	10.32%
Not insured	75.35%	74.31%
Total	100.00%	100.00%

Seasoning Analysis**\$ % at Issue****Aug - 23**

> 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%	46.32%
> 36 mths and ≤ 48 mths	8.45%	26.49%
> 48 mths and ≤ 60 mths	2.43%	5.82%
> 60 mths and ≤ 72 mths	1.11%	9.23%
> 72 mths and ≤ 84 mths	0.65%	4.23%
> 84 mths and ≤ 96 mths	0.96%	1.49%
> 96 mths and ≤ 108 mths	0.50%	0.51%
> 108 mths and ≤ 120 mths	0.47%	1.03%
> 120 mths	2.64%	4.88%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 23</u>
NSW - Inner city	0.16%	0.32%
NSW - Metro	38.49%	39.21%
NSW - Non metro	9.23%	8.80%
Total NSW	47.87%	48.32%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	2.21%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	2.21%
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%	2.70%
SA - Non metro	0.37%	0.22%
Total SA	3.25%	2.93%
QLD - Inner city	0.04%	0.08%
QLD - Metro	9.61%	9.33%
QLD - Non metro	4.39%	4.74%
Total QLD	14.03%	14.15%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.44%	0.29%
TAS - Non metro	0.20%	0.12%
Total TAS	0.64%	0.42%
VIC - Inner city	0.10%	0.21%
VIC - Metro	20.68%	20.67%
VIC - Non metro	2.28%	2.45%
Total VIC	23.06%	23.34%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	7.78%
WA - Non metro	0.68%	0.83%
Total WA	8.33%	8.61%
Total Inner City	0.30%	0.61%
Total Metro	82.56%	82.23%
Total Non Metro	17.14%	17.17%
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>
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%
Aug-23	0.28%	0.36%	0.16%	0.80%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Aug-23	3	1,319,936

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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-
Aug-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>
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
Aug-23	326,789.59	0.84%	\$ 464,617,364
Total	3,984,723.96		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Aug-23	29.63%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	3,824,703.54	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</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

SERVICER

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:	Perpetual Trustee (Cold)