

PROGRESS 2021-1 TRUST

Friday, 22 August 2025

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:	22nd day 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	227,359,450.79	227,359,450.79	92.00%	84.00%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	39,900,000.00	21,603,769.79	21,603,769.79	3.99%	7.98%	AAA(sf)
Class B Notes	A\$	13,900,000.00	7,526,125.34	7,526,125.34	1.39%	2.78%	AAA(sf)
Class C Notes	A\$	11,200,000.00	6,064,216.07	6,064,216.07	1.12%	2.24%	AA+(sf)
Class D Notes	A\$	6,700,000.00	3,627,700.70	3,627,700.70	0.67%	1.34%	A+(sf)
Class E Notes	A\$	3,900,000.00	2,111,646.68	2,111,646.68	0.39%	0.78%	BBB(sf)
Class F Notes	A\$	4,400,000.00	2,382,370.60	2,382,370.60	0.44%	0.88%	NR
TOTAL		1,000,000,000.00	270,675,279.97	270,675,279.97	100.00%	100.00%	

Current Payment Date: Friday, 22 August 2025

	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	0.2516	4.3335%	22-Aug-25	920,000	0.93	4.45	0.2471298378
Class AB Notes	0.5512	4.7335%	22-Aug-25	39,900	2.22	9.74	0.5414478644
Class B Notes	0.5512	4.9335%	22-Aug-25	13,900	2.31	9.74	0.5414478662
Class C Notes	0.5512	5.2335%	22-Aug-25	11,200	2.45	9.74	0.5414478634
Class D Notes	0.5512	6.1335%	22-Aug-25	6,700	2.87	9.74	0.5414478657
Class E Notes	0.5512	8.4335%	22-Aug-25	3,900	3.95	9.74	0.5414478667
Class F Notes	0.5512	9.7335%	22-Aug-25	4,400	4.56	9.74	0.5414478636
TOTAL				1,000,000	19.28	62.91	3.4958170278

COLLATERAL INFORMATION

	At Issue	Jul - 25
Total pool size:	\$991,465,512	\$268,374,540
Total Number Of Loans (UnConsolidated):	2974	970
Total number of loans (consolidating split loans):	2103	712
Average loan Size:	\$471,453	\$376,931
Maximum loan size:	\$1,241,302	\$1,178,705
Total property value:	\$1,615,471,403	\$568,963,925
Number of Properties:	2116	719
Average property value:	\$763,455	\$791,327
Average current LVR:	64.56%	49.93%
Average Term to Maturity (months):	321.88	264.10
Maximum Remaining Term to Maturity (months):	357.14	307.10
Weighted Average Seasoning (months):	20.63	72.67
Weighted Average Current LVR:	67.08%	57.07%
Weighted Average Term to Maturity (months):	329.08	277.40
% of pool with loans > \$500,000:	58.01%	47.48%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	82.11%
% Fixed Rate Loans(Value):	31.14%	1.70%
% Interest Only loans (Value):	8.51%	4.70%
Weighted Average Mortgage Interest:	2.70%	5.99%
Investment Loans:	23.86%	23.46%
Weighted Average Fixed Rate:		4.79%
Weighted Average Variable Rate:		6.01%

Outstanding Balance Distribution

	\$ % at Issue	Jul - 25
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	0.97%
> \$100,000 and ≤ \$150,000	0.73%	1.95%
> \$150,000 and ≤ \$200,000	1.41%	2.81%
> \$200,000 and ≤ \$250,000	2.55%	3.97%
> \$250,000 and ≤ \$300,000	4.84%	6.42%
> \$300,000 and ≤ \$350,000	6.16%	9.57%
> \$350,000 and ≤ \$400,000	7.68%	7.84%
> \$400,000 and ≤ \$450,000	9.01%	9.34%
> \$450,000 and ≤ \$500,000	9.27%	9.65%
> \$500,000 and ≤ \$550,000	10.11%	9.18%
> \$550,000 and ≤ \$600,000	8.25%	7.49%
> \$600,000 and ≤ \$650,000	7.77%	7.20%
> \$650,000 and ≤ \$700,000	6.22%	5.03%
> \$700,000 and ≤ \$750,000	4.76%	3.51%
> \$750,000 and ≤ \$800,000	4.42%	2.61%
> \$800,000 and ≤ \$850,000	2.90%	2.47%
> \$850,000 and ≤ \$900,000	2.47%	2.30%
> \$900,000 and ≤ \$950,000	2.34%	2.74%
> \$950,000 and ≤ \$1,000,000	2.45%	1.80%
> \$1,000,000 and ≤ \$1,050,000	1.23%	1.52%
> \$1,050,000 and ≤ \$1,100,000	2.61%	0.79%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.42%
> \$1,150,000 and ≤ \$1,200,000	0.83%	0.44%
> \$1,200,000 and ≤ \$1,250,000	0.74%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Jul - 25
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	3.55%
> 25% and ≤ 30%	1.58%	3.16%
> 30% and ≤ 35%	1.29%	2.85%
> 35% and ≤ 40%	1.82%	5.54%
> 40% and ≤ 45%	3.04%	6.40%
> 45% and ≤ 50%	4.61%	7.52%
> 50% and ≤ 55%	6.00%	10.36%
> 55% and ≤ 60%	6.06%	9.37%
> 60% and ≤ 65%	7.33%	9.57%
> 65% and ≤ 70%	9.70%	19.94%
> 70% and ≤ 75%	16.82%	16.25%
> 75% and ≤ 80%	35.16%	5.00%
> 80% and ≤ 85%	3.99%	0.51%
> 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	Jul - 25
Genworth	14.78%	15.00%
QBE	9.87%	10.95%
Not insured	75.35%	74.05%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Jul - 25
> 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%	0.00%
> 48 mths and ≤ 60 mths	2.43%	49.71%
> 60 mths and ≤ 72 mths	1.11%	22.90%
> 72 mths and ≤ 84 mths	0.65%	6.12%
> 84 mths and ≤ 96 mths	0.96%	9.34%
> 96 mths and ≤ 108 mths	0.50%	3.34%
> 108 mths and ≤ 120 mths	0.47%	1.33%
> 120 mths	2.64%	7.27%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 25</u>
NSW - Inner city	0.16%	0.51%
NSW - Metro	38.49%	47.24%
NSW - Non metro	9.23%	4.14%
Total NSW	47.87%	51.88%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	2.01%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	2.01%
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%	2.54%
SA - Non metro	0.37%	0.17%
Total SA	3.25%	2.71%
QLD - Inner city	0.04%	0.00%
QLD - Metro	9.61%	11.72%
QLD - Non metro	4.39%	1.36%
Total QLD	14.03%	13.09%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.44%	0.24%
TAS - Non metro	0.20%	0.10%
Total TAS	0.64%	0.34%
VIC - Inner city	0.10%	0.13%
VIC - Metro	20.68%	20.68%
VIC - Non metro	2.28%	1.08%
Total VIC	23.06%	21.88%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	6.98%
WA - Non metro	0.68%	1.06%
Total WA	8.33%	8.04%
Total Inner City	0.30%	0.64%
Total Metro	82.56%	91.45%
Total Non Metro	17.14%	7.91%
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>
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%
Nov-24	0.95%	0.18%	0.17%	1.30%
Dec-24	0.22%	0.84%	0.36%	1.42%
Jan-25	0.52%	0.12%	0.89%	1.53%
Feb-25	0.69%	0.32%	1.03%	2.04%
Mar-25	0.64%	0.19%	0.36%	1.19%
Apr-25	0.37%	0.46%	0.57%	1.40%
May-25	0.51%	0.00%	0.94%	1.44%
Jun-25	0.10%	0.34%	0.97%	1.41%
Jul-25	0.27%	0.13%	1.10%	1.49%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-24	3	568,457
Sep-24	2	1,326,949
Oct-24	6	3,174,683
Nov-24	7	2,687,318
Dec-24	8	3,525,292
Jan-25	9	3,972,400
Feb-25	7	3,470,749
Mar-25	6	2,934,930
Apr-25	5	2,157,340
May-25	7	2,571,321
Jun-25	8	1,810,749
Jul-25	8	2,786,915

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-24	-	-
Dec-24	-	-
Jan-25	-	-
Feb-25	-	-
Mar-25	-	-
Apr-25	-	-
May-25	-	-
Jun-25	-	-
Jul-25	-	-

<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 (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
<u>EXCESS SPREAD</u>			
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
Nov-24	130,426.00	0.49%	\$ 321,146,679
Dec-24	259,655.23	0.99%	\$ 314,277,589
Jan-25	99,480.71	0.38%	\$ 310,884,270
Feb-25	314,630.32	1.23%	\$ 306,841,479
Mar-25	149,477.69	0.59%	\$ 302,362,573
Apr-25	217,227.26	0.88%	\$ 296,851,925
May-25	39,519.21	0.16%	\$ 290,684,945
Jun-25	294,939.67	1.25%	\$ 283,534,568
Jul-25	41,457.83	0.18%	\$ 275,545,918
Total	2,166,530.93		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Aug-24	17.55%
Sep-24	16.66%
Oct-24	9.91%
Nov-24	20.27%
Dec-24	9.25%
Jan-25	11.63%
Feb-25	13.30%
Mar-25	17.03%
Apr-25	19.46%
May-25	23.11%
Jun-25	26.39%
Jul-25	16.13%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		(0.00)
Liquidity Reserve Account	2,300,739.88	-
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 2018-1 Trust
	Progress 2006-1 Trust	Progress 2019-1 Trust
	Progress 2007-1G Trust	Progress 2020-1 Trust
	Progress 2008-1R Trust	Progress 2021-1 Trust
	Progress 2009-1 Trust	Progress 2022-1 Trust
	Progress 2010-1 Trust	Progress 2022-2 Trust
	Progress 2011-1 Trust	Progress 2023-1 Trust
	Progress 2012-1 Trust	Progress 2023-2 Trust
	Progress 2012-2 Trust	Progress 2024-1 Trust
	Progress 2013-1 Trust	Progress 2024-2 Trust
	Progress 2014-1 Trust	Progress Warehouse Trust No .3
	Progress 2014-2 Trust	Progress Warehouse Trust No .4
	Progress 2016-1 Trust	Progress Warehouse Trust No .5
	Progress 2017-1 Trust	Progress 2025-1 Trust
	Progress 2017-2 Trust	
Back-Up Servicer:	Perpetual Trustee (Cold)	