

PROGRESS 2021-1 TRUST

Tuesday, 22 July 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	231,450,646.26	231,450,646.26	92.00%	84.00%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	39,900,000.00	21,992,516.53	21,992,516.53	3.99%	7.98%	AAA(sf)
Class B Notes	A\$	13,900,000.00	7,661,553.40	7,661,553.40	1.39%	2.78%	AAA(sf)
Class C Notes	A\$	11,200,000.00	6,173,337.96	6,173,337.96	1.12%	2.24%	AA+(sf)
Class D Notes	A\$	6,700,000.00	3,692,978.97	3,692,978.97	0.67%	1.34%	A+(sf)
Class E Notes	A\$	3,900,000.00	2,149,644.48	2,149,644.48	0.39%	0.78%	BBB(sf)
Class F Notes	A\$	4,400,000.00	2,425,239.91	2,425,239.91	0.44%	0.88%	NR
TOTAL		1,000,000,000.00	275,545,917.51	275,545,917.51	100.00%	100.00%	

Current Payment Date: Tuesday, 22 July 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	0.2589	4.2925%	22-Jul-25	920,000	0.88	7.29	0.2515767894
Class AB Notes	0.5672	4.6925%	22-Jul-25	39,900	2.11	15.98	0.5511908905
Class B Notes	0.5672	4.8925%	22-Jul-25	13,900	2.20	15.98	0.5511908921
Class C Notes	0.5672	5.1925%	22-Jul-25	11,200	2.34	15.98	0.5511908893
Class D Notes	0.5672	6.0925%	22-Jul-25	6,700	2.75	15.98	0.5511908910
Class E Notes	0.5672	8.3925%	22-Jul-25	3,900	3.78	15.98	0.5511908923
Class F Notes	0.5672	9.6925%	22-Jul-25	4,400	4.37	15.98	0.5511908886
TOTAL				1,000,000	18.44	103.17	3.5587221333

COLLATERAL INFORMATION

	At Issue	Jun - 25
Total pool size:	\$991,465,512	\$273,203,777
Total Number Of Loans (UnConsolidated):	2974	986
Total number of loans (consolidating split loans):	2103	725
Average loan Size:	\$471,453	\$376,833
Maximum loan size:	\$1,241,302	\$1,188,081
Total property value:	\$1,615,471,403	\$577,818,972
Number of Properties:	2116	732
Average property value:	\$763,455	\$789,370
Average current LVR:	64.56%	50.07%
Average Term to Maturity (months):	321.88	265.24
Maximum Remaining Term to Maturity (months):	357.14	308.12
Weighted Average Seasoning (months):	20.63	71.60
Weighted Average Current LVR:	67.08%	57.24%
Weighted Average Term to Maturity (months):	329.08	278.20
% of pool with loans > \$500,000:	58.01%	46.99%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.83%	82.32%
% Fixed Rate Loans(Value):	31.14%	2.02%
% Interest Only loans (Value):	8.51%	5.14%
Weighted Average Mortgage Interest:	2.70%	5.99%
Investment Loans:	23.86%	23.34%
Weighted Average Fixed Rate:		4.53%
Weighted Average Variable Rate:		6.02%

Outstanding Balance Distribution

	\$ % at Issue	Jun - 25
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.34%	1.01%
> \$100,000 and ≤ \$150,000	0.73%	2.01%
> \$150,000 and ≤ \$200,000	1.41%	2.70%
> \$200,000 and ≤ \$250,000	2.55%	3.90%
> \$250,000 and ≤ \$300,000	4.84%	6.52%
> \$300,000 and ≤ \$350,000	6.16%	9.41%
> \$350,000 and ≤ \$400,000	7.68%	7.68%
> \$400,000 and ≤ \$450,000	9.01%	9.64%
> \$450,000 and ≤ \$500,000	9.27%	10.16%
> \$500,000 and ≤ \$550,000	10.11%	8.62%
> \$550,000 and ≤ \$600,000	8.25%	7.34%
> \$600,000 and ≤ \$650,000	7.77%	7.06%
> \$650,000 and ≤ \$700,000	6.22%	4.92%
> \$700,000 and ≤ \$750,000	4.76%	3.96%
> \$750,000 and ≤ \$800,000	4.42%	2.84%
> \$800,000 and ≤ \$850,000	2.90%	2.43%
> \$850,000 and ≤ \$900,000	2.47%	1.92%
> \$900,000 and ≤ \$950,000	2.34%	3.02%
> \$950,000 and ≤ \$1,000,000	2.45%	1.77%
> \$1,000,000 and ≤ \$1,050,000	1.23%	1.50%
> \$1,050,000 and ≤ \$1,100,000	2.61%	0.78%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.42%
> \$1,150,000 and ≤ \$1,200,000	0.83%	0.43%
> \$1,200,000 and ≤ \$1,250,000	0.74%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Jun - 25
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.44%	3.55%
> 25% and ≤ 30%	1.58%	3.20%
> 30% and ≤ 35%	1.29%	2.76%
> 35% and ≤ 40%	1.82%	5.47%
> 40% and ≤ 45%	3.04%	5.77%
> 45% and ≤ 50%	4.61%	7.40%
> 50% and ≤ 55%	6.00%	11.04%
> 55% and ≤ 60%	6.06%	8.91%
> 60% and ≤ 65%	7.33%	9.24%
> 65% and ≤ 70%	9.70%	20.65%
> 70% and ≤ 75%	16.82%	16.15%
> 75% and ≤ 80%	35.16%	5.39%
> 80% and ≤ 85%	3.99%	0.50%
> 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	Jun - 25
Genworth	14.78%	15.15%
QBE	9.87%	10.99%
Not insured	75.35%	73.86%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Jun - 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%	52.83%
> 60 mths and ≤ 72 mths	1.11%	19.87%
> 72 mths and ≤ 84 mths	0.65%	6.33%
> 84 mths and ≤ 96 mths	0.96%	9.60%
> 96 mths and ≤ 108 mths	0.50%	2.87%
> 108 mths and ≤ 120 mths	0.47%	1.36%
> 120 mths	2.64%	7.14%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 25</u>
NSW - Inner city	0.16%	0.50%
NSW - Metro	38.49%	47.11%
NSW - Non metro	9.23%	4.18%
Total NSW	47.87%	51.79%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.75%	2.09%
ACT - Non metro	0.00%	0.00%
Total ACT	2.75%	2.09%
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%	2.51%
SA - Non metro	0.37%	0.17%
Total SA	3.25%	2.68%
QLD - Inner city	0.04%	0.00%
QLD - Metro	9.61%	11.60%
QLD - Non metro	4.39%	1.35%
Total QLD	14.03%	12.94%
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%	21.01%
VIC - Non metro	2.28%	1.06%
Total VIC	23.06%	22.20%
WA - Inner city	0.00%	0.00%
WA - Metro	7.65%	6.87%
WA - Non metro	0.68%	1.05%
Total WA	8.33%	7.92%
Total Inner City	0.30%	0.63%
Total Metro	82.56%	91.47%
Total Non Metro	17.14%	7.90%
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>
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%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-24	4	1,454,799
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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-24	-	-
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-24	-	-
Dec-24	-	-
Jan-25	-	-
Feb-25	-	-
Mar-25	-	-
Apr-25	-	-
May-25	-	-
Jun-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</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
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
Total	2,389,754.26		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-24	15.08%
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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		(0.00)
Liquidity Reserve Account	2,342,140.30	-
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 2024-2 Trust
	Progress Warehouse Trust No .3
	Progress Warehouse Trust No .4
	Progress Warehouse Trust No .5
Back-Up Servicer:	Perpetual Trustee (Cold)