

PROGRESS 2022-1 TRUST

Friday, 17 January 2025

Transaction Name:	Progress 2022-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 26th May 2022
Maturity Date:	Monday, 17th March 2053
Payment Date:	17th 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 A1-S Notes	1 M BBSW	87bps	Actual/365
Class A1-L Notes	1 M BBSW	130bps	Actual/365
Class AB Notes	1 M BBSW	190bps	Actual/365
Class B Notes	1 M BBSW	235bps	Actual/365
Class C Notes	1 M BBSW	260bps	Actual/365
Class D Notes	1 M BBSW	280bps	Actual/365
Class E Notes	1 M BBSW		Actual/365
Class F Notes	1 M BBSW		Actual/365

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
Class A1-S Notes	A\$	75,000,000.00	-	-	15.00%	0.00%	AAA(sf)/Aaa (sf)
Class A1-L Notes	A\$	385,000,000.00	176,709,451.20	176,709,451.20	77.00%	83.28%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	18,650,000.00	16,540,435.76	16,540,435.76	3.73%	7.80%	AAA(sf)
Class B Notes	A\$	8,100,000.00	7,183,781.76	7,183,781.76	1.62%	3.39%	AAA(sf)
Class C Notes	A\$	6,300,000.00	5,587,385.80	5,587,385.80	1.26%	2.63%	AA-(sf)
Class D Notes	A\$	3,300,000.00	2,926,725.90	2,926,725.90	0.66%	1.38%	BBB+(sf)
Class E Notes	A\$	1,800,000.00	1,596,395.95	1,596,395.95	0.36%	0.75%	BB(sf)
Class F Notes	A\$	1,850,000.00	1,640,740.27	1,640,740.27	0.37%	0.77%	NR
TOTAL		500,000,000.00	212,184,916.64	212,184,916.64	100.00%	100.00%	

Current Payment Date: Friday, 17 January 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 A1-S Notes	0.0000	5.2005%	17-Jan-25	75,000	0.00	-	0.0000000000
Class A1-L Notes	0.4674	5.6305%	17-Jan-25	385,000	2.24	8.44	0.4589855875
Class AB Notes	0.9032	6.2305%	17-Jan-25	18,650	4.78	16.32	0.8868866359
Class B Notes	0.9032	6.6805%	17-Jan-25	8,100	5.12	16.32	0.8868866370
Class C Notes	0.9032	6.9305%	17-Jan-25	6,300	5.32	16.32	0.8868866349
Class D Notes	0.9032	7.1305%	17-Jan-25	3,300	5.47	16.32	0.8868866364
Class E Notes	0.9032		17-Jan-25	1,800		16.32	0.8868866389
Class F Notes	0.9032		17-Jan-25	1,850		16.32	0.8868866324
TOTAL				500,000	22.93	106.34	5.7803054031

COLLATERAL INFORMATION**At Issue****Dec - 24**

Total pool size:	\$499,578,298	\$210,381,345
Total Number Of Loans (UnConsolidated):	1638	853
Total number of loans (consolidating split loans):	939	461
Average loan Size:	\$532,032	\$456,359
Maximum loan size:	\$1,923,376	\$1,820,443
Total property value:	\$815,627,577	\$428,103,240
Number of Properties:	946	465
Average property value:	\$862,186	\$920,652
Average current LVR:	65.36%	53.63%
Average Term to Maturity (months):	297.28	257.27
Maximum Remaining Term to Maturity (months):	352.27	320.19
Weighted Average Seasoning (months):	41.95	74.08
Weighted Average Current LVR:	67.10%	60.03%
Weighted Average Term to Maturity (months):	311.69	280.31
% of pool with loans > \$500,000:	67.31%	61.24%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	88.17%	83.35%
% Fixed Rate Loans(Value):	30.12%	2.67%
% Interest Only Loans (Value):	9.47%	8.64%
Weighted Average Mortgage Interest:	2.62%	6.52%
Investment Loans:	19.85%	22.09%
Weighted Average Fixed Rate:		5.23%
Weighted Average Variable Rate:		6.56%

Outstanding Balance Distribution**\$ % at Issue****Dec - 24**

≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	0.40%	0.89%
> \$100,000 and ≤ \$150,000	0.64%	1.03%
> \$150,000 and ≤ \$200,000	1.29%	1.75%
> \$200,000 and ≤ \$250,000	2.27%	2.59%
> \$250,000 and ≤ \$300,000	3.98%	4.89%
> \$300,000 and ≤ \$350,000	5.66%	6.80%
> \$350,000 and ≤ \$400,000	5.79%	6.49%
> \$400,000 and ≤ \$450,000	5.90%	5.08%
> \$450,000 and ≤ \$500,000	6.77%	9.29%
> \$500,000 and ≤ \$550,000	6.61%	7.49%
> \$550,000 and ≤ \$600,000	6.98%	6.29%
> \$600,000 and ≤ \$650,000	6.52%	5.64%
> \$650,000 and ≤ \$700,000	4.04%	5.16%
> \$700,000 and ≤ \$750,000	4.20%	3.44%
> \$750,000 and ≤ \$800,000	4.03%	4.43%
> \$800,000 and ≤ \$850,000	3.78%	3.54%
> \$850,000 and ≤ \$900,000	4.55%	2.90%
> \$900,000 and ≤ \$950,000	2.04%	1.75%
> \$950,000 and ≤ \$1,000,000	2.53%	1.84%
> \$1,000,000 and ≤ \$1,050,000	1.23%	2.89%
> \$1,050,000 and ≤ \$1,100,000	2.14%	1.03%
> \$1,100,000 and ≤ \$1,150,000	0.90%	1.59%
> \$1,150,000 and ≤ \$1,200,000	1.18%	3.37%
> \$1,200,000 and ≤ \$1,250,000	2.46%	1.15%
> \$1,250,000 and ≤ \$1,300,000	2.79%	2.42%
> \$1,300,000 and ≤ \$1,400,000	3.79%	1.88%
> \$1,400,000 and ≤ \$1,500,000	2.61%	2.06%
> \$1,500,000 and ≤ \$1,750,000	3.81%	1.50%
> \$1,750,000 and ≤ \$2,000,000	1.11%	0.87%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution**\$ % at Issue****Dec - 24**

≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	1.57%	4.05%
> 25% and ≤ 30%	0.96%	2.11%
> 30% and ≤ 35%	1.05%	2.15%
> 35% and ≤ 40%	2.30%	3.24%
> 40% and ≤ 45%	3.57%	5.62%
> 45% and ≤ 50%	6.84%	7.77%
> 50% and ≤ 55%	5.26%	6.48%
> 55% and ≤ 60%	5.84%	9.89%
> 60% and ≤ 65%	6.45%	10.64%
> 65% and ≤ 70%	10.01%	14.18%
> 70% and ≤ 75%	14.89%	19.27%
> 75% and ≤ 80%	25.80%	12.13%
> 80% and ≤ 85%	13.67%	2.50%
> 85% and ≤ 90%	1.79%	0.00%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance**\$ % at Issue****Dec - 24**

Genworth	26.23%	21.70%
QBE	2.74%	2.74%
Not insured	71.03%	75.56%
Total	100.00%	100.00%

Seasoning Analysis**\$ % at Issue****Dec - 24**

> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	3.89%	0.00%
> 9 mths and ≤ 12 mths	9.11%	0.00%
> 12 mths and ≤ 15 mths	2.56%	0.00%
> 15 mths and ≤ 18 mths	9.63%	0.00%
> 18 mths and ≤ 21 mths	7.97%	0.00%
> 21 mths and ≤ 24 mths	7.95%	0.00%
> 24 mths and ≤ 36 mths	16.03%	0.00%
> 36 mths and ≤ 48 mths	9.02%	19.76%
> 48 mths and ≤ 60 mths	10.85%	28.86%
> 60 mths and ≤ 72 mths	8.71%	11.41%
> 72 mths and ≤ 84 mths	4.66%	7.07%

> 84 mths and ≤ 96 mths	2.94%	9.80%
> 96 mths and ≤ 108 mths	1.86%	8.99%
> 108 mths and ≤ 120 mths	1.06%	4.31%
> 120 mths	3.76%	9.80%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 24
NSW - Inner city	0.10%	0.21%
NSW - Metro	43.29%	47.84%
NSW - Non metro	8.02%	4.11%
Total NSW	51.42%	52.17%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.50%	1.41%
ACT - Non metro	0.00%	0.00%
Total ACT	1.50%	1.41%
NT - Inner city	0.00%	0.00%
NT - Metro	0.23%	0.19%
NT - Non metro	0.19%	0.21%
Total NT	0.42%	0.39%
SA - Inner city	0.00%	0.00%
SA - Metro	2.55%	2.20%
SA - Non metro	0.44%	0.04%
Total SA	2.99%	2.24%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.50%	11.58%
QLD - Non metro	6.65%	2.03%
Total QLD	15.16%	13.61%
TAS - Inner city	0.10%	0.00%
TAS - Metro	0.46%	0.34%
TAS - Non metro	0.07%	0.00%
Total TAS	0.63%	0.34%
VIC - Inner city	0.40%	0.38%
VIC - Metro	16.55%	17.96%
VIC - Non metro	2.29%	2.66%
Total VIC	19.25%	21.00%
WA - Inner city	0.15%	0.35%
WA - Metro	8.15%	8.46%
WA - Non metro	0.35%	0.03%
Total WA	8.65%	8.84%
Total Inner City	0.75%	0.94%
Total Metro	81.24%	89.98%
Total Non Metro	18.01%	9.09%
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>
Jan-24	0.19%	0.46%	0.97%	1.61%
Feb-24	0.57%	0.00%	1.00%	1.57%
Mar-24	0.40%	0.00%	1.03%	1.43%
Apr-24	0.35%	0.00%	1.05%	1.40%
May-24	1.38%	0.00%	1.09%	2.47%
Jun-24	0.97%	0.40%	0.62%	1.99%
Jul-24	0.57%	0.65%	1.05%	2.27%
Aug-24	0.00%	0.21%	1.09%	1.30%
Sep-24	0.17%	0.00%	1.33%	1.50%
Oct-24	0.04%	0.00%	1.35%	1.39%
Nov-24	0.31%	0.00%	1.39%	1.70%
Dec-24	0.34%	0.00%	1.42%	1.76%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-24	3	1,450,471
Feb-24	1	1,217,404
Mar-24	1	1,223,856
Apr-24	-	-
May-24	2	2,133,027
Jun-24	2	2,465,345
Jul-24	2	2,023,967
Aug-24	3	2,959,888
Sep-24	3	2,973,004
Oct-24	-	-
Nov-24	2	2,501,379
Dec-24	2	1,559,970

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

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-24	142,515.50	0.60%	\$ 287,413,930
Feb-24	260,154.59	1.11%	\$ 282,189,068
Mar-24	3,556.86	0.02%	\$ 275,411,105
Apr-24	319,252.89	1.43%	\$ 268,352,086
May-24	122,005.59	0.55%	\$ 264,096,351
Jun-24	68,258.50	0.32%	\$ 256,042,193
Jul-24	120,104.45	0.57%	\$ 251,878,017
Aug-24	225,281.02	1.13%	\$ 239,246,943
Sep-24	201,920.42	1.05%	\$ 230,195,481
Oct-24	54,793.96	0.29%	\$ 225,416,747
Nov-24	138,958.79	0.75%	\$ 221,714,529
Dec-24	154,158.37	0.86%	\$ 216,088,598
Total	1,810,960.94		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-24	17.04%
Feb-24	22.75%
Mar-24	24.28%
Apr-24	14.65%
May-24	28.68%
Jun-24	15.05%
Jul-24	44.22%
Aug-24	34.94%
Sep-24	19.65%
Oct-24	15.27%
Nov-24	24.04%
Dec-24	16.91%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,803,571.79	-
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	WBC	AA-/Aa3	A-2/P-1

SERVICER

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 .1
Back-Up Servicer:	Perpetual Trustee (Cold)