

PROGRESS 2023-1 TRUST

Wednesday, 16 August 2023

Transaction Name: Progress 2023-1 Trust
Trustee: Perpetual Trustee Company Limited
Security Trustee: P.T. Limited
Originator: AMP Bank Limited
Servicer & Custodian: AMP Bank Limited
Issue Date: Thursday, 30th March 2023
Maturity Date: Monday, 18th May 2054
Payment Date: 16th 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>
Class A Notes	1 M BBSW	145bps	Actual/365
Class AB Notes	1 M BBSW	240bps	Actual/365
Class B Notes	1 M BBSW	310bps	Actual/365
Class C Notes	1 M BBSW	350bps	Actual/365
Class D Notes	1 M BBSW	420bps	Actual/365
Class E Notes	1 M BBSW	600bps	Actual/365
Class F Notes	1 M BBSW	695bps	Actual/365

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&P/Fitch</u>
Class A Notes	A\$	690,000,000.00	592,136,108.44	592,136,108.44	92.00%	90.80%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,230,000.00	30,230,000.00	30,230,000.00	4.03%	4.64%	AAA(sf)/AAA (sf)
Class B Notes	A\$	11,400,000.00	11,400,000.00	11,400,000.00	1.52%	1.75%	AA(sf)/NR
Class C Notes	A\$	7,500,000.00	7,500,000.00	7,500,000.00	1.00%	1.15%	A(sf)/NR
Class D Notes	A\$	3,675,000.00	3,675,000.00	3,675,000.00	0.49%	0.56%	BBB(sf)/NR
Class E Notes	A\$	3,595,000.00	3,595,000.00	3,595,000.00	0.48%	0.55%	BB(sf)/NR
Class F Notes	A\$	3,600,000.00	3,600,000.00	3,600,000.00	0.48%	0.55%	NR/NR
TOTAL		750,000,000.00	652,136,108.44	652,136,108.44	100.00%	100.00%	

Current Payment Date: Wednesday, 16 August 2023

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.8951	5.5503%	16-Aug-23	690,000	4.08	36.90	0.8581682731
Class AB Notes	1.0000	6.5003%	16-Aug-23	30,230	5.34	-	1.0000000000
Class B Notes	1.0000	7.2003%	16-Aug-23	11,400	5.92	-	1.0000000000
Class C Notes	1.0000	7.6003%	16-Aug-23	7,500	6.25	-	1.0000000000
Class D Notes	1.0000	8.3003%	16-Aug-23	3,675	6.82	-	1.0000000000
Class E Notes	1.0000	10.1003%	16-Aug-23	3,595	8.30	-	1.0000000000
Class F Notes	1.0000	11.0503%	16-Aug-23	3,600	9.08	-	1.0000000000
TOTAL				750,000	45.80	36.90	6.8581682731

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jul - 23</u>
Total pool size:	\$733,050,957	\$633,876,859
Total Number Of Loans (UnConsolidated):	1917	1688
Total number of loans (consolidating split loans):	1267	1127
Average loan Size:	\$578,572	\$562,446
Maximum loan size:	\$1,484,960	\$1,488,755
Total property value:	\$1,181,290,659	\$1,040,905,038
Number of Properties:	1500	1318
Average property value:	\$787,527	\$789,761
Average current LVR:	64.19%	62.95%
Average Term to Maturity (months):	317.38	312.76
Maximum Remaining Term to Maturity (months):	356.22	351.19
Weighted Average Seasoning (months):	\$30	33.82
Weighted Average Current LVR:	64.02%	63.49%
Weighted Average Term to Maturity (months):	323.62	318.72
% of pool with loans > \$500,000:	73.87%	72.28%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.04%	144.35%
% Fixed Rate Loans(Value):	14.45%	13.86%
% Interest Only loans (Value):	8.43%	8.62%
Weighted Average Mortgage Interest:	5.11%	5.75%
Weighted Average Fixed Rate:	2.04%	2.42%
Weighted Average Variable Rate:	5.63%	6.30%
Investment Loans:	17.73%	17.57%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jul - 23</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.04%	0.08%
> \$100,000 and ≤ \$150,000	0.26%	0.24%
> \$150,000 and ≤ \$200,000	0.91%	1.09%
> \$200,000 and ≤ \$250,000	1.47%	1.80%
> \$250,000 and ≤ \$300,000	2.62%	3.32%
> \$300,000 and ≤ \$350,000	4.25%	3.81%
> \$350,000 and ≤ \$400,000	4.94%	4.80%
> \$400,000 and ≤ \$450,000	5.42%	5.66%
> \$450,000 and ≤ \$500,000	6.22%	6.91%
> \$500,000 and ≤ \$550,000	8.18%	8.04%
> \$550,000 and ≤ \$600,000	8.64%	9.07%
> \$600,000 and ≤ \$650,000	7.06%	7.19%
> \$650,000 and ≤ \$700,000	6.68%	6.26%
> \$700,000 and ≤ \$750,000	4.74%	5.14%
> \$750,000 and ≤ \$800,000	4.75%	4.17%
> \$800,000 and ≤ \$850,000	3.82%	3.77%
> \$850,000 and ≤ \$900,000	2.97%	2.90%
> \$900,000 and ≤ \$950,000	4.54%	4.66%
> \$950,000 and ≤ \$1,000,000	4.00%	3.85%
> \$1,000,000 and ≤ \$1,050,000	3.35%	2.74%
> \$1,050,000 and ≤ \$1,100,000	2.49%	1.87%
> \$1,100,000 and ≤ \$1,150,000	2.01%	2.31%
> \$1,150,000 and ≤ \$1,200,000	2.40%	2.60%
> \$1,200,000 and ≤ \$1,250,000	1.99%	2.12%
> \$1,250,000 and ≤ \$1,300,000	2.08%	1.81%
> \$1,300,000 and ≤ \$1,400,000	2.58%	1.94%
> \$1,400,000 and ≤ \$1,500,000	1.58%	1.83%
> \$1,500,000 and ≤ \$1,750,000	0.00%	0.00%
> \$1,750,000 and ≤ \$2,000,000	0.00%	0.00%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Jul - 23</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	0.15%	0.26%
> 25% and ≤ 30%	0.16%	0.30%
> 30% and ≤ 35%	0.36%	0.62%
> 35% and ≤ 40%	0.53%	0.67%
> 40% and ≤ 45%	2.81%	2.98%
> 45% and ≤ 50%	3.97%	4.31%
> 50% and ≤ 55%	9.76%	9.10%
> 55% and ≤ 60%	12.32%	13.68%
> 60% and ≤ 65%	16.71%	17.43%
> 65% and ≤ 70%	22.69%	23.43%
> 70% and ≤ 75%	23.01%	21.42%
> 75% and ≤ 80%	7.38%	5.32%
> 80% and ≤ 85%	0.03%	0.08%
> 85% and ≤ 90%	0.12%	0.26%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	99.86%

Mortgage Insurance

	<u>\$ % at Issue</u>	<u>Jul - 23</u>
Genworth	2.56%	2.36%
QBE	1.12%	1.21%
Not insured	96.32%	96.44%
Total	100.00%	100.00%

Seasoning Analysis

	<u>\$ % at Issue</u>	<u>Jul - 23</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	7.44%	0.00%
> 6 mths and ≤ 9 mths	15.11%	0.00%
> 9 mths and ≤ 12 mths	6.71%	11.89%
> 12 mths and ≤ 15 mths	8.89%	14.15%
> 15 mths and ≤ 18 mths	5.47%	8.46%
> 18 mths and ≤ 21 mths	11.87%	7.26%
> 21 mths and ≤ 24 mths	8.00%	5.58%
> 24 mths and ≤ 36 mths	9.07%	22.17%
> 36 mths and ≤ 48 mths	7.27%	8.64%
> 48 mths and ≤ 60 mths	3.22%	3.71%
> 60 mths and ≤ 72 mths	6.57%	3.96%
> 72 mths and ≤ 84 mths	6.69%	7.72%
> 84 mths and ≤ 96 mths	1.30%	3.46%
> 96 mths and ≤ 108 mths	0.77%	0.79%
> 108 mths and ≤ 120 mths	0.38%	0.80%
> 120 mths	1.23%	1.41%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 23</u>
NSW - Inner city	0.22%	0.26%
NSW - Metro	31.96%	31.05%
NSW - Non metro	10.29%	10.58%
Total NSW	42.47%	41.89%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.67%	2.70%
ACT - Non metro	0.00%	0.00%
Total ACT	2.67%	2.70%
NT - Inner city	0.00%	0.00%
NT - Metro	0.09%	0.05%
NT - Non metro	0.13%	0.14%
Total NT	0.22%	0.19%
SA - Inner city	0.02%	0.03%
SA - Metro	3.95%	3.61%
SA - Non metro	0.98%	1.09%
Total SA	4.96%	4.74%
QLD - Inner city	0.07%	0.08%
QLD - Metro	10.41%	10.76%
QLD - Non metro	5.38%	5.62%
Total QLD	15.86%	16.46%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.47%	0.54%
TAS - Non metro	0.18%	0.21%
Total TAS	0.65%	0.75%
VIC - Inner city	0.31%	0.31%
VIC - Metro	20.22%	20.71%
VIC - Non metro	3.27%	2.99%
Total VIC	23.81%	24.01%
WA - Inner city	0.05%	0.06%
WA - Metro	8.55%	8.42%
WA - Non metro	0.76%	0.54%
Total WA	9.35%	9.02%
Total Inner City	0.00%	0.73%
Total Metro	0.68%	77.84%
Total Non Metro	78.35%	21.18%
Secured by Term Deposit	20.98%	0.25%
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>
Aug-22				
Sep-22				
Oct-22				
Nov-22				
Dec-22				
Jan-23				
Feb-23				
Mar-23				
Apr-23	0.21%	0.00%	0.00%	0.21%
May-23	0.14%	0.05%	0.00%	0.19%
Jun-23	0.14%	0.00%	0.05%	0.19%
Jul-23	0.09%	0.00%	0.05%	0.15%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-22		
Sep-22		
Oct-22		
Nov-22		
Dec-22		
Jan-23		
Feb-23		
Mar-23		
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-22		
Jul-22		
Aug-22		
Sep-22		
Oct-22		
Nov-22		
Dec-22		
Jan-23		
Feb-23		
Mar-23		
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-22		
Jul-22		
Aug-22		
Sep-22		
Oct-22		
Nov-22		
Dec-22		
Jan-23		
Feb-23		
Mar-23		
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jun-22	-		
Jul-22	-		
Aug-22	-		
Sep-22	-		
Oct-22	-		
Nov-22	-		
Dec-22	-		
Jan-23	-		
Feb-23	-		
Mar-23	-		
Apr-23	-	0.00%	\$ 750,000,000
May-23	-	0.00%	\$ 719,071,372
Jun-23	-	0.00%	\$ 695,885,995
Jul-23	-	0.00%	\$ 677,596,654
Total	-		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jun-22	
Jul-22	
Aug-22	
Sep-22	
Oct-22	
Nov-22	
Dec-22	
Jan-23	
Feb-23	
Mar-23	
Apr-23	42.51%
May-23	30.08%
Jun-23	24.86%
Jul-23	34.72%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		3,668,733.58
Liquidity Reserve Account	14,590,515.93	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Fitch</u>	<u>Rating Trigger S&P /Fitch</u>
Fixed Rate Swap Provider	BNP Paribas	AA-/Aa3	A-2 BBB /A F1
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	ANZ	AA-/A1	A-2/A S

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 2022-1 Trust
	Progress 2023-1 Trust
	Progress Warehouse Trust No .3
	Progress Warehouse Trust No .4
Back-Up Servicer:	Perpetual Trustee (Cold)