

PROGRESS 2023-1 TRUST

Tuesday, 16 May 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:	16nd 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	145bps	Actual/365	00 Jan 1900
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	

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Fitch
Class A Notes	A\$	690,000,000.00	659,071,371.97	659,071,371.97	92.00%	91.66%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,230,000.00	30,230,000.00	30,230,000.00	4.03%	4.20%	AAA(sf)/AAA (sf)
Class B Notes	A\$	11,400,000.00	11,400,000.00	11,400,000.00	1.52%	1.59%	AA(sf)/NR
Class C Notes	A\$	7,500,000.00	7,500,000.00	7,500,000.00	1.00%	1.04%	A(sf)/NR
Class D Notes	A\$	3,675,000.00	3,675,000.00	3,675,000.00	0.49%	0.51%	BBB(sf)/NR
Class E Notes	A\$	3,595,000.00	3,595,000.00	3,595,000.00	0.48%	0.50%	BB(sf)/NR
Class F Notes	A\$	3,600,000.00	3,600,000.00	3,600,000.00	0.48%	0.50%	NR/NR
TOTAL		750,000,000.00	719,071,371.97	719,071,371.97	100.00%	100.00%	

Current Payment Date: Tuesday, 16 May 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	1.0000	5.1071%	16-May-23	690,000	6.58	44.82	0.9551759014
Class AB Notes	1.0000	6.0571%	16-May-23	30,230	7.80	-	1.0000000000
Class B Notes	1.0000	6.7571%	16-May-23	11,400	8.70	-	1.0000000000
Class C Notes	1.0000	7.1571%	16-May-23	7,500	9.22	-	1.0000000000
Class D Notes	1.0000	7.8571%	16-May-23	3,675	10.12	-	1.0000000000
Class E Notes	1.0000	9.6571%	16-May-23	3,595	12.44	-	1.0000000000
Class F Notes	1.0000	10.6071%	16-May-23	3,600	13.66	-	1.0000000000
TOTAL				750,000	68.50	44.82	6.9551759014

COLLATERAL INFORMATION**At Issue****Apr - 23**

Total pool size:	\$733,050,957	\$698,270,643
Total Number Of Loans (UnConsolidated):	1917	1843
Total number of loans (consolidating split loans):	1267	1217
Average loan Size:	\$578,572	\$573,764
Maximum loan size:	\$1,484,960	\$1,494,961
Total property value:	\$1,181,290,659	\$1,135,296,099
Number of Properties:	1500	1437
Average property value:	\$787,527	\$790,046
Average current LVR:	64.19%	63.49%
Average Term to Maturity (months):	317.38	315.83
Maximum Remaining Term to Maturity (months):	356.22	354.21
Weighted Average Seasoning (months):	\$30	30.93
Weighted Average Current LVR:	64.02%	63.60%
Weighted Average Term to Maturity (months):	323.62	321.89
% of pool with loans > \$500,000:	73.87%	73.60%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.04%	88.86%
% Fixed Rate Loans(Value):	14.45%	13.89%
% Interest Only loans (Value):	8.43%	8.66%
Weighted Average Mortgage Interest:	5.11%	5.31%
Weighted Average Fixed Rate:	2.04%	2.05%
Weighted Average Variable Rate:	5.63%	5.84%
Investment Loans:	17.73%	17.66%

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

≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.04%	0.04%
> \$100,000 and ≤ \$150,000	0.26%	0.24%
> \$150,000 and ≤ \$200,000	0.91%	0.98%
> \$200,000 and ≤ \$250,000	1.47%	1.57%
> \$250,000 and ≤ \$300,000	2.62%	2.64%
> \$300,000 and ≤ \$350,000	4.25%	4.09%
> \$350,000 and ≤ \$400,000	4.94%	5.13%
> \$400,000 and ≤ \$450,000	5.42%	5.39%
> \$450,000 and ≤ \$500,000	6.22%	6.31%
> \$500,000 and ≤ \$550,000	8.18%	8.37%
> \$550,000 and ≤ \$600,000	8.64%	8.66%
> \$600,000 and ≤ \$650,000	7.06%	7.42%
> \$650,000 and ≤ \$700,000	6.68%	6.84%
> \$700,000 and ≤ \$750,000	4.74%	4.69%
> \$750,000 and ≤ \$800,000	4.75%	4.00%
> \$800,000 and ≤ \$850,000	3.82%	4.00%
> \$850,000 and ≤ \$900,000	2.97%	2.88%
> \$900,000 and ≤ \$950,000	4.54%	4.50%
> \$950,000 and ≤ \$1,000,000	4.00%	4.06%
> \$1,000,000 and ≤ \$1,050,000	3.35%	2.95%
> \$1,050,000 and ≤ \$1,100,000	2.49%	2.48%
> \$1,100,000 and ≤ \$1,150,000	2.01%	2.26%
> \$1,150,000 and ≤ \$1,200,000	2.40%	2.19%
> \$1,200,000 and ≤ \$1,250,000	1.99%	2.45%
> \$1,250,000 and ≤ \$1,300,000	2.08%	1.65%
> \$1,300,000 and ≤ \$1,400,000	2.58%	2.32%
> \$1,400,000 and ≤ \$1,500,000	1.58%	1.87%
> \$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**\$ % at Issue****Apr - 23**

≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	0.15%	0.15%
> 25% and ≤ 30%	0.16%	0.20%
> 30% and ≤ 35%	0.36%	0.69%
> 35% and ≤ 40%	0.53%	0.60%
> 40% and ≤ 45%	2.81%	2.92%
> 45% and ≤ 50%	3.97%	3.94%
> 50% and ≤ 55%	9.76%	10.04%
> 55% and ≤ 60%	12.32%	12.32%
> 60% and ≤ 65%	16.71%	16.65%
> 65% and ≤ 70%	22.69%	24.42%
> 70% and ≤ 75%	23.01%	22.28%
> 75% and ≤ 80%	7.38%	5.70%
> 80% and ≤ 85%	0.03%	0.03%
> 85% and ≤ 90%	0.12%	0.06%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance**\$ % at Issue****Apr - 23**

Genworth	2.56%	2.43%
QBE	1.12%	1.16%
Not insured	96.32%	96.41%
Total	100.00%	100.00%

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

> 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%	11.23%
> 9 mths and ≤ 12 mths	6.71%	13.73%
> 12 mths and ≤ 15 mths	8.89%	8.36%
> 15 mths and ≤ 18 mths	5.47%	7.12%
> 18 mths and ≤ 21 mths	11.87%	5.86%
> 21 mths and ≤ 24 mths	8.00%	13.08%
> 24 mths and ≤ 36 mths	9.07%	12.02%
> 36 mths and ≤ 48 mths	7.27%	8.18%
> 48 mths and ≤ 60 mths	3.22%	3.03%
> 60 mths and ≤ 72 mths	6.57%	5.94%
> 72 mths and ≤ 84 mths	6.69%	6.67%
> 84 mths and ≤ 96 mths	1.30%	2.37%
> 96 mths and ≤ 108 mths	0.77%	0.68%
> 108 mths and ≤ 120 mths	0.38%	0.47%
> 120 mths	1.23%	1.24%
Total	100.00%	100.00%

Geographic Distribution	\$% at Issue	Apr - 23
NSW - Inner city	0.22%	0.23%
NSW - Metro	31.96%	31.88%
NSW - Non metro	10.29%	10.62%
Total NSW	42.47%	42.73%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.67%	2.80%
ACT - Non metro	0.00%	0.00%
Total ACT	2.67%	2.80%
NT - Inner city	0.00%	0.00%
NT - Metro	0.09%	0.10%
NT - Non metro	0.13%	0.13%
Total NT	0.22%	0.23%
SA - Inner city	0.02%	0.02%
SA - Metro	3.95%	3.89%
SA - Non metro	0.98%	1.00%
Total SA	4.96%	4.91%
QLD - Inner city	0.07%	0.08%
QLD - Metro	10.41%	10.39%
QLD - Non metro	5.38%	5.45%
Total QLD	15.86%	15.91%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.47%	0.49%
TAS - Non metro	0.18%	0.18%
Total TAS	0.65%	0.68%
VIC - Inner city	0.31%	0.28%
VIC - Metro	20.22%	20.33%
VIC - Non metro	3.27%	3.15%
Total VIC	23.81%	23.76%
WA - Inner city	0.05%	0.05%
WA - Metro	8.55%	8.20%
WA - Non metro	0.76%	0.73%
Total WA	9.35%	8.98%
Total Inner City	0.00%	0.66%
Total Metro	0.68%	78.07%
Total Non Metro	78.35%	21.26%
Secured by Term Deposit	20.98%	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>
Apr-23	0.21%	0.00%	0.00%	0.21%
<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>		
Apr-23	-	-		
<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>		
Apr-23	-	-		
<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>		
Apr-23	-	-		
<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2020	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Apr-23	-	0.00%	\$ 750,000,000
Total	-		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Apr-23	42.51%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		4,728,003.63
Liquidity Reserve Account	16,072,725.79	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P</u>
		<u>Fitch</u>	<u>/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

<u>SERVICER</u>	
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 Perpetual Trustee (Cold)
Back-Up Servicer:	