

PROGRESS 2023-1 TRUST

Monday, 16 September 2024

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

	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	391,421,572.60	391,421,572.60	92.00%	86.71%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,230,000.00	30,230,000.00	30,230,000.00	4.03%	6.70%	AAA(sf)/AAA (sf)
Class B Notes	A\$	11,400,000.00	11,400,000.00	11,400,000.00	1.52%	2.53%	AA(sf)/NR
Class C Notes	A\$	7,500,000.00	7,500,000.00	7,500,000.00	1.00%	1.66%	A(sf)/NR
Class D Notes	A\$	3,675,000.00	3,675,000.00	3,675,000.00	0.49%	0.81%	BBB(sf)/NR
Class E Notes	A\$	3,595,000.00	3,595,000.00	3,595,000.00	0.48%	0.80%	BB(sf)/NR
Class F Notes	A\$	3,600,000.00	3,600,000.00	3,600,000.00	0.48%	0.80%	NR/NR
TOTAL		750,000,000.00	451,421,572.60	451,421,572.60	100.00%	100.00%	

Current Payment Date: Monday, 16 September 2024

	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	0.5880	5.7450%	16-Sep-24	690,000	2.87	20.76	0.5672776414
Class AB Notes	1.0000	6.6950%	16-Sep-24	30,230	5.69	-	1.0000000000
Class B Notes	1.0000	7.3950%	16-Sep-24	11,400	6.28	-	1.0000000000
Class C Notes	1.0000	7.7950%	16-Sep-24	7,500	6.62	-	1.0000000000
Class D Notes	1.0000	8.4950%	16-Sep-24	3,675	7.21	-	1.0000000000
Class E Notes	1.0000	10.2950%	16-Sep-24	3,595	8.74	-	1.0000000000
Class F Notes	1.0000	11.2450%	16-Sep-24	3,600	9.55	-	1.0000000000
TOTAL				750,000	46.97	20.76	6.5672776414

COLLATERAL INFORMATION

	At Issue	Aug - 24
Total pool size:	\$733,050,957	\$441,264,587
Total Number Of Loans (UnConsolidated):	1917	1229
Total number of loans (consolidating split loans):	1267	835
Average loan Size:	\$578,572	\$528,461
Maximum loan size:	\$1,484,960	\$1,484,629
Total property value:	\$1,181,290,659	\$771,504,181
Number of Properties:	1500	968
Average property value:	\$787,527	\$797,008
Average current LVR:	64.19%	59.02%
Average Term to Maturity (months):	317.38	299.55
Maximum Remaining Term to Maturity (months):	356.22	338.14
Weighted Average Seasoning (months):	\$30	47.47
Weighted Average Current LVR:	64.02%	61.00%
Weighted Average Term to Maturity (months):	323.62	305.62
% of pool with loans > \$500,000:	73.87%	69.38%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.04%	87.42%
% Fixed Rate Loans(Value):	14.45%	1.22%
% Interest Only loans (Value):	8.43%	7.49%
Weighted Average Mortgage Interest:	5.11%	6.44%
Weighted Average Fixed Rate:	2.04%	4.06%
Weighted Average Variable Rate:	5.63%	6.47%
Investment Loans:	17.73%	16.43%

Outstanding Balance Distribution

	\$ % at Issue	Aug - 24
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	0.04%	0.13%
> \$100,000 and ≤ \$150,000	0.26%	0.52%
> \$150,000 and ≤ \$200,000	0.91%	1.36%
> \$200,000 and ≤ \$250,000	1.47%	1.58%
> \$250,000 and ≤ \$300,000	2.62%	3.96%
> \$300,000 and ≤ \$350,000	4.25%	5.01%
> \$350,000 and ≤ \$400,000	4.94%	4.42%
> \$400,000 and ≤ \$450,000	5.42%	4.95%
> \$450,000 and ≤ \$500,000	6.22%	8.72%
> \$500,000 and ≤ \$550,000	8.18%	8.08%
> \$550,000 and ≤ \$600,000	8.64%	7.80%
> \$600,000 and ≤ \$650,000	7.06%	7.63%
> \$650,000 and ≤ \$700,000	6.68%	6.83%
> \$700,000 and ≤ \$750,000	4.74%	5.08%
> \$750,000 and ≤ \$800,000	4.75%	4.39%
> \$800,000 and ≤ \$850,000	3.82%	3.17%
> \$850,000 and ≤ \$900,000	2.97%	4.57%
> \$900,000 and ≤ \$950,000	4.54%	3.99%
> \$950,000 and ≤ \$1,000,000	4.00%	3.98%
> \$1,000,000 and ≤ \$1,050,000	3.35%	2.55%
> \$1,050,000 and ≤ \$1,100,000	2.49%	1.70%
> \$1,100,000 and ≤ \$1,150,000	2.01%	2.04%
> \$1,150,000 and ≤ \$1,200,000	2.40%	1.87%
> \$1,200,000 and ≤ \$1,250,000	1.99%	1.94%
> \$1,250,000 and ≤ \$1,300,000	2.08%	0.00%
> \$1,300,000 and ≤ \$1,400,000	2.58%	2.47%
> \$1,400,000 and ≤ \$1,500,000	1.58%	1.30%
> \$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	Aug - 24
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	0.15%	0.62%
> 25% and ≤ 30%	0.16%	0.15%
> 30% and ≤ 35%	0.36%	1.75%
> 35% and ≤ 40%	0.53%	1.74%
> 40% and ≤ 45%	2.81%	4.11%
> 45% and ≤ 50%	3.97%	6.81%
> 50% and ≤ 55%	9.76%	10.58%
> 55% and ≤ 60%	12.32%	14.04%
> 60% and ≤ 65%	16.71%	18.03%
> 65% and ≤ 70%	22.69%	22.37%
> 70% and ≤ 75%	23.01%	16.24%
> 75% and ≤ 80%	7.38%	3.36%
> 80% and ≤ 85%	0.03%	0.17%
> 85% and ≤ 90%	0.12%	0.09%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance

	\$ % at Issue	Aug - 24
Genworth	2.56%	2.27%
QBE	1.12%	1.35%
Not insured	96.32%	96.38%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Aug - 24
> 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%	0.00%
> 12 mths and ≤ 15 mths	8.89%	0.00%
> 15 mths and ≤ 18 mths	5.47%	0.00%
> 18 mths and ≤ 21 mths	11.87%	0.00%
> 21 mths and ≤ 24 mths	8.00%	8.96%
> 24 mths and ≤ 36 mths	9.07%	35.68%
> 36 mths and ≤ 48 mths	7.27%	22.80%
> 48 mths and ≤ 60 mths	3.22%	9.43%
> 60 mths and ≤ 72 mths	6.57%	3.78%
> 72 mths and ≤ 84 mths	6.69%	3.13%
> 84 mths and ≤ 96 mths	1.30%	8.49%
> 96 mths and ≤ 108 mths	0.77%	4.48%
> 108 mths and ≤ 120 mths	0.38%	0.63%
> 120 mths	1.23%	2.62%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
NSW - Inner city	0.22%	0.36%
NSW - Metro	31.96%	36.05%
NSW - Non metro	10.29%	5.61%
Total NSW	42.47%	42.02%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.67%	2.11%
ACT - Non metro	0.00%	0.00%
Total ACT	2.67%	2.11%
NT - Inner city	0.00%	0.00%
NT - Metro	0.09%	0.06%
NT - Non metro	0.13%	0.20%
Total NT	0.22%	0.26%
SA - Inner city	0.02%	0.17%
SA - Metro	3.95%	3.84%
SA - Non metro	0.98%	1.19%
Total SA	4.96%	5.20%
QLD - Inner city	0.07%	0.05%
QLD - Metro	10.41%	15.15%
QLD - Non metro	5.38%	1.35%
Total QLD	15.86%	16.55%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.47%	0.54%
TAS - Non metro	0.18%	0.20%
Total TAS	0.65%	0.74%
VIC - Inner city	0.31%	0.39%
VIC - Metro	20.22%	21.52%
VIC - Non metro	3.27%	2.13%
Total VIC	23.81%	24.04%
WA - Inner city	0.05%	0.08%
WA - Metro	8.55%	8.41%
WA - Non metro	0.76%	0.62%
Total WA	9.35%	9.11%
Total Inner City	0.68%	1.05%
Total Metro	78.35%	87.67%
Total Non Metro	20.98%	11.30%
Secured by Term Deposit	0.00%	-0.03%
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>
Sep-23	0.14%	0.00%	0.06%	0.20%
Oct-23	0.00%	0.14%	0.06%	0.20%
Nov-23	0.23%	0.00%	0.21%	0.44%
Dec-23	0.05%	0.33%	0.21%	0.59%
Jan-24	0.30%	0.05%	0.56%	0.91%
Feb-24	0.12%	0.36%	0.57%	1.05%
Mar-24	0.39%	0.17%	0.68%	1.23%
Apr-24	0.05%	0.29%	0.66%	1.00%
May-24	0.25%	0.28%	0.40%	0.94%
Jun-24	0.19%	0.26%	0.49%	0.94%
Jul-24	0.78%	0.00%	0.55%	1.33%
Aug-24	0.58%	0.33%	0.57%	1.47%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-23	2	1,477,573
Oct-23	3	1,771,209
Nov-23	5	2,794,302
Dec-23	8	4,564,616
Jan-24	8	4,591,754
Feb-24	9	4,853,144
Mar-24	9	4,631,346
Apr-24	9	5,013,887
May-24	7	3,222,792
Jun-24	9	4,063,153
Jul-24	13	7,085,073
Aug-24	16	7,652,777

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Sep-23	-	0.00%	\$ 634,418,355
Oct-23	-	0.00%	\$ 614,501,591
Nov-23	-	0.00%	\$ 605,340,979
Dec-23	-	0.00%	\$ 590,608,980
Jan-24	-	0.00%	\$ 572,830,908
Feb-24	-	0.00%	\$ 559,975,284
Mar-24	-	0.00%	\$ 548,053,652
Apr-24	-	0.00%	\$ 532,079,571
May-24	-	0.00%	\$ 518,560,947
Jun-24	-	0.00%	\$ 501,452,735
Jul-24	-	0.00%	\$ 487,580,246
Aug-24	170,292.53	0.44%	\$ 465,748,281
Total	170,292.53		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Sep-23	29.22%
Oct-23	13.38%
Nov-23	23.15%
Dec-23	28.30%
Jan-24	20.95%
Feb-24	20.02%
Mar-24	27.64%
Apr-24	23.43%
May-24	30.95%
Jun-24	25.93%
Jul-24	40.00%
Aug-24	29.08%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	10,156,985.38	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</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

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 2022-1 Trust Progress 2023-1 Trust Progress 2023-2 Trust Progress 2024-1 Trust Progress Warehouse Trust No .3 Progress Warehouse Trust No .4 Perpetual Trustee (Cold)
Back-Up Servicer:	