

PROGRESS 2023-2 TRUST

Thursday, 12 September 2024

Transaction Name:	Progress 2023-2 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Wednesday, 20th September 2023
Maturity Date:	Monday, 13th July 2054
Payment Date:	12th 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 Notes	1 M BBSW	115bps	Actual/365
Class AB Notes	1 M BBSW	180bps	Actual/365
Class B Notes	1 M BBSW	280bps	Actual/365
Class C Notes	1 M BBSW	330bps	Actual/365
Class D Notes	1 M BBSW	380bps	Actual/365
Class E Notes	1 M BBSW	560bps	Actual/365
Class F Notes	1 M BBSW	660bps	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	490,563,859.01	490,563,859.01	92.00%	89.10%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,975,000.00	30,975,000.00	30,975,000.00	4.13%	5.63%	AAA(sf)/AAA (sf)
Class B Notes	A\$	11,325,000.00	11,325,000.00	11,325,000.00	1.51%	2.06%	AA(sf)/NR
Class C Notes	A\$	7,425,000.00	7,425,000.00	7,425,000.00	0.99%	1.35%	A(sf)/NR
Class D Notes	A\$	3,525,000.00	3,525,000.00	3,525,000.00	0.47%	0.64%	BBB(sf)/NR
Class E Notes	A\$	3,450,000.00	3,450,000.00	3,450,000.00	0.46%	0.63%	BB(sf)/NR
Class F Notes	A\$	3,300,000.00	3,300,000.00	3,300,000.00	0.44%	0.60%	NR/NR
TOTAL		750,000,000.00	550,563,859.01	550,563,859.01	100.00%	100.00%	

Current Payment Date: Thursday, 12 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	0.7332	5.4450%	12-Sep-24	690,000	3.39	22.23	0.7109621145
Class AB Notes	1.0000	6.0950%	12-Sep-24	30,975	5.18	-	1.0000000000
Class B Notes	1.0000	7.0950%	12-Sep-24	11,325	6.03	-	1.0000000000
Class C Notes	1.0000	7.5950%	12-Sep-24	7,425	6.45	-	1.0000000000
Class D Notes	1.0000	8.0950%	12-Sep-24	3,525	6.88	-	1.0000000000
Class E Notes	1.0000	9.8950%	12-Sep-24	3,450	8.40	-	1.0000000000
Class F Notes	1.0000	10.8950%	12-Sep-24	3,300	9.25	-	1.0000000000
TOTAL				750,000	45.58	22.23	6.7109621145

COLLATERAL INFORMATION

	At Issue	Aug - 24
Total pool size:	\$732,834,005	\$537,498,724
Total Number Of Loans (UnConsolidated):	2388	1860
Total number of loans (consolidating split loans):	1478	1165
Average loan Size:	\$495,828	\$461,372
Maximum loan size:	\$1,851,080	\$1,625,402
Total property value:	\$1,459,010,289	\$1,159,878,321
Number of Properties:	1842	1428
Average property value:	\$792,079	\$812,240
Average current LVR:	53.82%	49.90%
Average Term to Maturity (months):	297.97	284.13
Maximum Remaining Term to Maturity (months):	349.22	337.18
Weighted Average Seasoning (months):	43.36	55.10
Weighted Average Current LVR:	60.10%	58.00%
Weighted Average Term to Maturity (months):	308.98	296.74
% of pool with loans > \$500,000:	67.39%	65.59%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.35%	92.03%
% Fixed Rate Loans(Value):	22.95%	6.26%
% Interest Only loans (Value):	8.85%	7.82%
Weighted Average Mortgage Interest:	5.40%	6.26%
Weighted Average Fixed Rate:	2.17%	2.56%
Weighted Average Variable Rate:	6.36%	6.51%
Investment Loans:	29.25%	28.83%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.78%	0.93%
> \$100,000 and ≤ \$150,000	1.47%	2.27%
> \$150,000 and ≤ \$200,000	2.24%	1.92%
> \$200,000 and ≤ \$250,000	3.01%	3.10%
> \$250,000 and ≤ \$300,000	4.21%	4.12%
> \$300,000 and ≤ \$350,000	3.80%	3.88%
> \$350,000 and ≤ \$400,000	5.32%	5.50%
> \$400,000 and ≤ \$450,000	5.96%	6.79%
> \$450,000 and ≤ \$500,000	5.82%	5.90%
> \$500,000 and ≤ \$550,000	4.86%	5.84%
> \$550,000 and ≤ \$600,000	5.49%	6.22%
> \$600,000 and ≤ \$650,000	6.12%	6.62%
> \$650,000 and ≤ \$700,000	6.22%	4.64%
> \$700,000 and ≤ \$750,000	5.15%	5.80%
> \$750,000 and ≤ \$800,000	6.24%	5.32%
> \$800,000 and ≤ \$850,000	3.38%	2.47%
> \$850,000 and ≤ \$900,000	3.58%	3.24%
> \$900,000 and ≤ \$950,000	2.27%	2.94%
> \$950,000 and ≤ \$1,000,000	2.93%	2.56%
> \$1,000,000 and ≤ \$1,050,000	2.80%	3.62%
> \$1,050,000 and ≤ \$1,100,000	2.93%	2.81%
> \$1,100,000 and ≤ \$1,150,000	2.46%	1.88%
> \$1,150,000 and ≤ \$1,200,000	2.90%	3.27%
> \$1,200,000 and ≤ \$1,250,000	2.69%	2.04%
> \$1,250,000 and ≤ \$1,300,000	1.57%	0.72%
> \$1,300,000 and ≤ \$1,400,000	1.65%	2.01%
> \$1,400,000 and ≤ \$1,500,000	2.36%	2.41%
> \$1,500,000 and ≤ \$1,750,000	1.30%	1.19%
> \$1,750,000 and ≤ \$2,000,000	0.50%	0.00%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	4.87%	6.36%
> 25% and ≤ 30%	3.31%	3.83%
> 30% and ≤ 35%	4.52%	5.13%
> 35% and ≤ 40%	5.12%	4.66%
> 40% and ≤ 45%	5.13%	6.53%
> 45% and ≤ 50%	5.55%	5.23%
> 50% and ≤ 55%	6.81%	5.74%
> 55% and ≤ 60%	5.30%	6.10%
> 60% and ≤ 65%	5.94%	5.64%
> 65% and ≤ 70%	5.81%	9.87%
> 70% and ≤ 75%	22.18%	29.47%
> 75% and ≤ 80%	24.55%	10.57%
> 80% and ≤ 85%	0.11%	0.32%
> 85% and ≤ 90%	0.34%	0.34%
> 90% and ≤ 95%	0.45%	0.22%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
Helia	6.04%	5.09%
QBE	1.91%	1.92%
Not insured	92.05%	92.99%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	0.00%	0.00%
> 9 mths and ≤ 12 mths	0.10%	0.00%
> 12 mths and ≤ 15 mths	0.11%	0.00%
> 15 mths and ≤ 18 mths	0.29%	0.00%
> 18 mths and ≤ 21 mths	0.10%	0.00%
> 21 mths and ≤ 24 mths	18.44%	0.14%
> 24 mths and ≤ 36 mths	41.36%	19.60%
> 36 mths and ≤ 48 mths	12.77%	41.58%
> 48 mths and ≤ 60 mths	5.48%	12.13%
> 60 mths and ≤ 72 mths	3.94%	5.43%
> 72 mths and ≤ 84 mths	9.15%	3.94%
> 84 mths and ≤ 96 mths	2.78%	9.47%
> 96 mths and ≤ 108 mths	1.18%	2.23%
> 108 mths and ≤ 120 mths	0.51%	1.08%
> 120 mths	3.80%	4.41%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
NSW - Inner city	0.09%	0.12%
NSW - Metro	32.43%	39.86%
NSW - Non metro	11.36%	4.27%
Total NSW	43.88%	44.25%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.01%	1.87%
ACT - Non metro	0.00%	0.00%
Total ACT	2.01%	1.87%
NT - Inner city	0.00%	0.00%
NT - Metro	0.06%	0.07%
NT - Non metro	0.28%	0.36%
Total NT	0.33%	0.43%
SA - Inner city	0.04%	0.00%
SA - Metro	3.02%	2.61%
SA - Non metro	0.18%	0.12%
Total SA	3.24%	2.73%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.19%	13.73%
QLD - Non metro	6.46%	1.70%
Total QLD	15.65%	15.43%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.25%	0.16%
TAS - Non metro	0.40%	0.49%
Total TAS	0.65%	0.65%
VIC - Inner city	0.11%	0.15%
VIC - Metro	20.87%	22.53%
VIC - Non metro	2.19%	1.64%
Total VIC	23.17%	24.31%
WA - Inner city	0.42%	0.56%
WA - Metro	9.93%	9.05%
WA - Non metro	0.71%	0.73%
Total WA	11.06%	10.33%
Total Inner City	0.67%	0.82%
Total Metro	77.76%	89.88%
Total Non Metro	21.57%	9.30%
Secured by Term Deposit	0.00%	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>
Sep-23				
Oct-23	0.00%	0.00%	0.00%	0.00%
Nov-23	0.11%	0.00%	0.00%	0.11%
Dec-23	0.13%	0.00%	0.00%	0.13%
Jan-24	0.09%	0.14%	0.00%	0.23%
Feb-24	0.09%	0.02%	0.14%	0.25%
Mar-24	0.43%	0.00%	0.15%	0.58%
Apr-24	0.39%	0.13%	0.15%	0.66%
May-24	0.27%	0.38%	0.00%	0.66%
Jun-24	0.35%	0.57%	0.01%	0.93%
Jul-24	0.19%	0.33%	0.27%	0.79%
Aug-24	0.27%	0.28%	0.27%	0.82%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-23		
Oct-23	1	874,884
Nov-23	2	1,909,684
Dec-23	1	881,342
Jan-24	1	885,345
Feb-24	1	888,463
Mar-24	1	891,597
Apr-24	7	4,424,896
May-24	8	3,813,881
Jun-24	7	2,514,055
Jul-24	12	4,908,293
Aug-24	10	4,190,886

<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	-		
Oct-23	-	0.00%	\$ 750,000,000
Nov-23	-	0.00%	\$ 709,408,531
Dec-23	-	0.00%	\$ 694,349,078
Jan-24	-	0.00%	\$ 673,274,437
Feb-24	-	0.00%	\$ 656,402,044
Mar-24	-	0.00%	\$ 638,873,379
Apr-24	-	0.00%	\$ 623,049,646
May-24	-	0.00%	\$ 612,812,348
Jun-24	-	0.00%	\$ 599,065,214
Jul-24	-	0.00%	\$ 584,081,288
Aug-24	-	0.00%	\$ 565,900,527
Total	-		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Sep-23	
Oct-23	50.63%
Nov-23	19.42%
Dec-23	28.69%
Jan-24	23.25%
Feb-24	24.82%
Mar-24	23.77%
Apr-24	14.42%
May-24	20.91%
Jun-24	23.51%
Jul-24	28.75%
Aug-24	25.34%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		693,041.19
Liquidity Reserve Account	12,372,093.40	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P /</u> <u>Fitch</u>	<u>Rating Trigger S&P</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	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	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:	