

PROGRESS 2022-1 TRUST

Thursday, 17 October 2024

| | |
|---|---|
| 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. |

| | <u>Base</u> | <u>Margin</u> | <u>Interest Calculation</u> |
|------------------|-------------|---------------|-----------------------------|
| 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 | 187,729,035.42 | 187,729,035.42 | 77.00% | 83.28% | AAA(sf)/Aaa (sf) |
| Class AB Notes | A\$ | 18,650,000.00 | 17,571,895.74 | 17,571,895.74 | 3.73% | 7.80% | AAA(sf) |
| Class B Notes | A\$ | 8,100,000.00 | 7,631,761.69 | 7,631,761.69 | 1.62% | 3.39% | AAA(sf) |
| Class C Notes | A\$ | 6,300,000.00 | 5,935,814.64 | 5,935,814.64 | 1.26% | 2.63% | AA-(sf) |
| Class D Notes | A\$ | 3,300,000.00 | 3,109,236.25 | 3,109,236.25 | 0.66% | 1.38% | BBB+(sf) |
| Class E Notes | A\$ | 1,800,000.00 | 1,695,947.04 | 1,695,947.04 | 0.36% | 0.75% | BB(sf) |
| Class F Notes | A\$ | 1,850,000.00 | 1,743,056.68 | 1,743,056.68 | 0.37% | 0.77% | NR |
| TOTAL | | 500,000,000.00 | 225,416,747.46 | 225,416,747.46 | 100.00% | 100.00% | |

Current Payment Date: Thursday, 17 October 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 A1-S Notes | 0.0000 | 5.1725% | 17-Oct-24 | 75,000 | 0.00 | - | 0.0000000000 |
| Class A1-L Notes | 0.4979 | 5.6025% | 17-Oct-24 | 385,000 | 2.29 | 10.34 | 0.4876078842 |
| Class AB Notes | 0.9622 | 6.2025% | 17-Oct-24 | 18,650 | 4.91 | 19.97 | 0.9421928011 |
| Class B Notes | 0.9622 | 6.6525% | 17-Oct-24 | 8,100 | 5.26 | 19.97 | 0.9421928012 |
| Class C Notes | 0.9622 | 6.9025% | 17-Oct-24 | 6,300 | 5.46 | 19.97 | 0.9421928000 |
| Class D Notes | 0.9622 | 7.1025% | 17-Oct-24 | 3,300 | 5.62 | 19.97 | 0.9421928030 |
| Class E Notes | 0.9622 | | 17-Oct-24 | 1,800 | | 19.97 | 0.9421928000 |
| Class F Notes | 0.9622 | | 17-Oct-24 | 1,850 | | 19.97 | 0.9421928000 |
| TOTAL | | | | 500,000 | 23.53 | 130.18 | 6.1407646895 |

COLLATERAL INFORMATION

| | At Issue | Sep - 24 |
|--|-----------------|-----------------|
| Total pool size: | \$499,578,298 | \$223,500,705 |
| Total Number Of Loans (UnConsolidated): | 1638 | 891 |
| Total number of loans (consolidating split loans): | 939 | 482 |
| Average loan Size: | \$532,032 | \$463,694 |
| Maximum loan size: | \$1,923,376 | \$1,833,607 |
| Total property value: | \$815,627,577 | \$445,006,235 |
| Number of Properties: | 946 | 486 |
| Average property value: | \$862,186 | \$915,651 |
| Average current LVR: | 65.36% | 54.58% |
| Average Term to Maturity (months): | 297.28 | 260.36 |
| Maximum Remaining Term to Maturity (months): | 352.27 | 323.21 |
| Weighted Average Seasoning (months): | 41.95 | 71.11 |
| Weighted Average Current LVR: | 67.10% | 60.47% |
| Weighted Average Term to Maturity (months): | 311.69 | 282.05 |
| % of pool with loans > \$500,000: | 67.31% | 61.42% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 88.17% | 83.83% |
| % Fixed Rate Loans(Value): | 30.12% | 2.31% |
| % Interest Only loans (Value): | 9.47% | 9.15% |
| Weighted Average Mortgage Interest: | 2.62% | 6.52% |
| Investment Loans: | 19.85% | 21.10% |
| Weighted Average Fixed Rate: | | 4.97% |
| Weighted Average Variable Rate: | | 6.56% |

Outstanding Balance Distribution

| | \$ % at Issue | Sep - 24 |
|---------------------------------|----------------------|-----------------|
| ≤ \$0 | 0.00% | -0.03% |
| > \$0 and ≤ \$100,000 | 0.40% | 0.78% |
| > \$100,000 and ≤ \$150,000 | 0.64% | 1.18% |
| > \$150,000 and ≤ \$200,000 | 1.29% | 1.71% |
| > \$200,000 and ≤ \$250,000 | 2.27% | 2.57% |
| > \$250,000 and ≤ \$300,000 | 3.98% | 4.65% |
| > \$300,000 and ≤ \$350,000 | 5.66% | 6.25% |
| > \$350,000 and ≤ \$400,000 | 5.79% | 6.88% |
| > \$400,000 and ≤ \$450,000 | 5.90% | 5.56% |
| > \$450,000 and ≤ \$500,000 | 6.77% | 9.02% |
| > \$500,000 and ≤ \$550,000 | 6.61% | 7.56% |
| > \$550,000 and ≤ \$600,000 | 6.98% | 5.43% |
| > \$600,000 and ≤ \$650,000 | 6.52% | 5.57% |
| > \$650,000 and ≤ \$700,000 | 4.04% | 4.26% |
| > \$700,000 and ≤ \$750,000 | 4.20% | 2.92% |
| > \$750,000 and ≤ \$800,000 | 4.03% | 4.87% |
| > \$800,000 and ≤ \$850,000 | 3.78% | 3.33% |
| > \$850,000 and ≤ \$900,000 | 4.55% | 3.11% |
| > \$900,000 and ≤ \$950,000 | 2.04% | 2.88% |
| > \$950,000 and ≤ \$1,000,000 | 2.53% | 1.29% |
| > \$1,000,000 and ≤ \$1,050,000 | 1.23% | 4.13% |
| > \$1,050,000 and ≤ \$1,100,000 | 2.14% | 0.98% |
| > \$1,100,000 and ≤ \$1,150,000 | 0.90% | 1.50% |
| > \$1,150,000 and ≤ \$1,200,000 | 1.18% | 4.24% |
| > \$1,200,000 and ≤ \$1,250,000 | 2.46% | 1.09% |
| > \$1,250,000 and ≤ \$1,300,000 | 2.79% | 2.29% |
| > \$1,300,000 and ≤ \$1,400,000 | 3.79% | 1.76% |
| > \$1,400,000 and ≤ \$1,500,000 | 2.61% | 1.95% |
| > \$1,500,000 and ≤ \$1,750,000 | 3.81% | 1.42% |
| > \$1,750,000 and ≤ \$2,000,000 | 1.11% | 0.82% |
| > \$2,000,000 | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

Outstanding Balance LVR Distribution

| | \$ % at Issue | Sep - 24 |
|------------------|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.03% |
| > 0% and ≤ 25% | 1.57% | 3.10% |
| > 25% and ≤ 30% | 0.96% | 1.43% |
| > 30% and ≤ 35% | 1.05% | 2.95% |
| > 35% and ≤ 40% | 2.30% | 2.85% |
| > 40% and ≤ 45% | 3.57% | 6.74% |
| > 45% and ≤ 50% | 6.84% | 8.68% |
| > 50% and ≤ 55% | 5.26% | 6.56% |
| > 55% and ≤ 60% | 5.84% | 7.95% |
| > 60% and ≤ 65% | 6.45% | 12.27% |
| > 65% and ≤ 70% | 10.01% | 13.19% |
| > 70% and ≤ 75% | 14.89% | 17.67% |
| > 75% and ≤ 80% | 25.80% | 13.73% |
| > 80% and ≤ 85% | 13.67% | 2.91% |
| > 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 | Sep - 24 |
|--------------|----------------------|-----------------|
| Genworth | 26.23% | 21.45% |
| QBE | 2.74% | 3.07% |
| Not insured | 71.03% | 75.49% |
| Total | 100.00% | 100.00% |

Seasoning Analysis

| | \$ % at Issue | Sep - 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% | 0.16% |
| > 36 mths and ≤ 48 mths | 9.02% | 30.76% |
| > 48 mths and ≤ 60 mths | 10.85% | 22.30% |
| > 60 mths and ≤ 72 mths | 8.71% | 8.16% |
| > 72 mths and ≤ 84 mths | 4.66% | 8.93% |
| > 84 mths and ≤ 96 mths | 2.94% | 8.92% |
| > 96 mths and ≤ 108 mths | 1.86% | 7.82% |
| > 108 mths and ≤ 120 mths | 1.06% | 3.72% |
| > 120 mths | 3.76% | 9.22% |
| Total | 100.00% | 100.00% |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Sep - 24</u> |
|--------------------------------|----------------------|-----------------|
| NSW - Inner city | 0.10% | 0.20% |
| NSW - Metro | 43.29% | 48.37% |
| NSW - Non metro | 8.02% | 3.85% |
| Total NSW | 51.42% | 52.42% |
| ACT - Inner city | 0.00% | 0.00% |
| ACT - Metro | 1.50% | 1.34% |
| ACT - Non metro | 0.00% | 0.00% |
| Total ACT | 1.50% | 1.34% |
| NT - Inner city | 0.00% | 0.00% |
| NT - Metro | 0.23% | 0.18% |
| NT - Non metro | 0.19% | 0.20% |
| Total NT | 0.42% | 0.37% |
| SA - Inner city | 0.00% | 0.00% |
| SA - Metro | 2.55% | 2.44% |
| SA - Non metro | 0.44% | 0.04% |
| Total SA | 2.99% | 2.49% |
| QLD - Inner city | 0.00% | 0.00% |
| QLD - Metro | 8.50% | 11.52% |
| QLD - Non metro | 6.65% | 2.14% |
| Total QLD | 15.16% | 13.66% |
| TAS - Inner city | 0.10% | 0.21% |
| TAS - Metro | 0.46% | 0.32% |
| TAS - Non metro | 0.07% | 0.00% |
| Total TAS | 0.63% | 0.53% |
| VIC - Inner city | 0.40% | 0.36% |
| VIC - Metro | 16.55% | 17.23% |
| VIC - Non metro | 2.29% | 2.64% |
| Total VIC | 19.25% | 20.23% |
| WA - Inner city | 0.15% | 0.33% |
| WA - Metro | 8.15% | 8.61% |
| WA - Non metro | 0.35% | 0.03% |
| Total WA | 8.65% | 8.97% |
| Total Inner City | 0.75% | 1.10% |
| Total Metro | 81.24% | 90.01% |
| Total Non Metro | 18.01% | 8.89% |
| 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> |
|---|--------------|--------------|------------|--------------|
| Oct-23 | 0.23% | 0.00% | 0.49% | 0.72% |
| Nov-23 | 0.60% | 0.00% | 0.51% | 1.11% |
| Dec-23 | 0.63% | 0.42% | 0.52% | 1.58% |
| 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% |

| <u>MORTGAGE SAFETY NET (Includes COV-19)</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--|-----------------------|--------------------|
| Oct-23 | - | - |
| Nov-23 | - | - |
| Dec-23 | 3 | 1,443,415 |
| 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 |

| <u>MORTGAGE IN POSSESSION</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|-------------------------------|-----------------------|--------------------|
| Oct-23 | - | - |
| Nov-23 | - | - |
| Dec-23 | - | - |
| Jan-24 | - | - |
| Feb-24 | - | - |
| Mar-24 | - | - |
| Apr-24 | - | - |
| May-24 | - | - |
| Jun-24 | - | - |
| Jul-24 | - | - |
| Aug-24 | - | - |
| Sep-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> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| Oct-23 | 197,080.69 | 0.77% | \$ 308,416,578 |
| Nov-23 | 154,094.96 | 0.61% | \$ 304,259,862 |
| Dec-23 | 115,720.54 | 0.47% | \$ 294,562,066 |
| 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 |
| Total | 1,929,946.01 | | |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Oct-23 | 12.07% |
| Nov-23 | 29.83% |
| Dec-23 | 23.01% |
| 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% |

| <u>RESERVES</u> | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw | | - |
| Liquidity Reserve Account | 1,916,042.35 | - |
| 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 Warehouse Trust No .1
Perpetual Trustee (Cold)

Back-Up Servicer: