

PROGRESS 2022-2 TRUST

Tuesday, 18 April 2023

| | |
|--|---|
| Transaction Name: | Progress 2022-2 Trust |
| Trustee: | Perpetual Trustee Company Limited |
| Security Trustee: | P.T. Limited |
| Originator: | AMP Bank Limited |
| Servicer & Custodian: | AMP Bank Limited |
| Issue Date: | Wednesday, 28th September 2022 |
| Maturity Date: | Tuesday, 18th March 2053 |
| Payment Date: | 18th 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 | 100bps | Actual/365 |
| Class A1-L Notes | 1 M BBSW | 145bps | Actual/365 |
| Class AB Notes | 1 M BBSW | 245bps | Actual/365 |
| Class B Notes | 1 M BBSW | 280bps | Actual/365 |
| Class C Notes | 1 M BBSW | 340bps | Actual/365 |
| Class D Notes | 1 M BBSW | 405bps | Actual/365 |
| Class E Notes | 1 M BBSW | 625bps | 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/Moodys |
|------------------|----------|-----------------------|-------------------------|-----------------------|----------------------|---------------------|-------------------|
| Class A1-S Notes | A\$ | 112,500,000.00 | - | - | 15.00% | 0.00% | AAA(sf)/Aaa (sf) |
| Class A1-L Notes | A\$ | 577,500,000.00 | 557,852,804.90 | 557,852,804.90 | 77.00% | 90.29% | AAA(sf)/Aaa (sf) |
| Class AB Notes | A\$ | 29,850,000.00 | 29,850,000.00 | 29,850,000.00 | 3.98% | 4.83% | AAA(sf) |
| Class B Notes | A\$ | 11,025,000.00 | 11,025,000.00 | 11,025,000.00 | 1.47% | 1.78% | AA(sf) |
| Class C Notes | A\$ | 8,775,000.00 | 8,775,000.00 | 8,775,000.00 | 1.17% | 1.42% | A(sf) |
| Class D Notes | A\$ | 4,875,000.00 | 4,875,000.00 | 4,875,000.00 | 0.65% | 0.79% | BBB(sf) |
| Class E Notes | A\$ | 2,700,000.00 | 2,700,000.00 | 2,700,000.00 | 0.36% | 0.44% | BB(sf) |
| Class F Notes | A\$ | 2,775,000.00 | 2,775,000.00 | 2,775,000.00 | 0.37% | 0.45% | NR |
| TOTAL | | 750,000,000.00 | 617,852,804.90 | 617,852,804.90 | 100.00% | 100.00% | |

Current Payment Date:

Tuesday, 18 April 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 A1-S Notes | 0.0342 | 4.6200% | 18-Apr-23 | 112,500 | 0.13 | 34.23 | 0.0000000000 |
| Class A1-L Notes | 1.0000 | 5.0700% | 18-Apr-23 | 577,500 | 4.03 | 34.02 | 0.9659788829 |
| Class AB Notes | 1.0000 | 6.0700% | 18-Apr-23 | 29,850 | 4.82 | - | 1.0000000000 |
| Class B Notes | 1.0000 | 6.4200% | 18-Apr-23 | 11,025 | 5.10 | - | 1.0000000000 |
| Class C Notes | 1.0000 | 7.0200% | 18-Apr-23 | 8,775 | 5.58 | - | 1.0000000000 |
| Class D Notes | 1.0000 | 7.6700% | 18-Apr-23 | 4,875 | 6.09 | - | 1.0000000000 |
| Class E Notes | 1.0000 | 9.8700% | 18-Apr-23 | 2,700 | 7.84 | - | 1.0000000000 |
| Class F Notes | 1.0000 | 10.5700% | 18-Apr-23 | 2,775 | 8.40 | - | 1.0000000000 |
| TOTAL | | | | 750,000 | 41.99 | 68.25 | 6.9659788829 |

COLLATERAL INFORMATION

| | <u>At Issue</u> | <u>Mar - 23</u> |
|--|-----------------|-----------------|
| Total pool size: | \$742,266,981 | \$609,998,169 |
| Total Number Of Loans (UnConsolidated): | 2634 | 2233 |
| Total number of loans (consolidating split loans): | 1455 | 1235 |
| Average loan Size: | \$510,149 | \$493,926 |
| Maximum loan size: | \$1,896,603 | \$1,709,178 |
| Total property value: | \$1,278,216,732 | \$1,094,473,970 |
| Number of Properties: | 1465 | 1243 |
| Average property value: | \$872,503 | \$880,510 |
| Average current LVR: | 61.86% | 59.32% |
| Average Term to Maturity (months): | 290.80 | 283.18 |
| Maximum Remaining Term to Maturity (months): | 348.23 | 341.26 |
| Weighted Average Seasoning (months): | 46.06 | 52.46 |
| Weighted Average Current LVR: | 65.01% | 63.44% |
| Weighted Average Term to Maturity (months): | 306.14 | 299.14 |
| % of pool with loans > \$500,000: | 64.92% | 64.17% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 88.02% | 87.18% |
| % Fixed Rate Loans(Value): | 27.70% | 23.64% |
| % Interest Only loans (Value): | 7.48% | 8.34% |
| Weighted Average Mortgage Interest: | 3.84% | 5.19% |
| Investment Loans: | 19.01% | 19.58% |
| Weighted Average Fixed Rate: | | 2.25% |
| Weighted Average Variable Rate: | | 6.10% |

Outstanding Balance Distribution

| | <u>\$ % at Issue</u> | <u>Mar - 23</u> |
|---------------------------------|----------------------|-----------------|
| ≤ \$0 | 0.00% | -0.01% |
| > \$0 and ≤ \$100,000 | 0.54% | 0.56% |
| > \$100,000 and ≤ \$150,000 | 0.91% | 0.90% |
| > \$150,000 and ≤ \$200,000 | 1.13% | 1.37% |
| > \$200,000 and ≤ \$250,000 | 3.12% | 3.18% |
| > \$250,000 and ≤ \$300,000 | 4.06% | 4.80% |
| > \$300,000 and ≤ \$350,000 | 5.73% | 5.26% |
| > \$350,000 and ≤ \$400,000 | 6.24% | 6.94% |
| > \$400,000 and ≤ \$450,000 | 5.84% | 5.63% |
| > \$450,000 and ≤ \$500,000 | 7.51% | 7.19% |
| > \$500,000 and ≤ \$550,000 | 7.13% | 7.11% |
| > \$550,000 and ≤ \$600,000 | 6.88% | 7.63% |
| > \$600,000 and ≤ \$650,000 | 4.76% | 4.00% |
| > \$650,000 and ≤ \$700,000 | 5.65% | 5.51% |
| > \$700,000 and ≤ \$750,000 | 5.08% | 4.85% |
| > \$750,000 and ≤ \$800,000 | 4.17% | 3.82% |
| > \$800,000 and ≤ \$850,000 | 2.44% | 3.12% |
| > \$850,000 and ≤ \$900,000 | 2.58% | 1.73% |
| > \$900,000 and ≤ \$950,000 | 1.48% | 1.22% |
| > \$950,000 and ≤ \$1,000,000 | 2.10% | 1.76% |
| > \$1,000,000 and ≤ \$1,050,000 | 1.80% | 2.02% |
| > \$1,050,000 and ≤ \$1,100,000 | 1.45% | 1.58% |
| > \$1,100,000 and ≤ \$1,150,000 | 1.83% | 2.22% |
| > \$1,150,000 and ≤ \$1,200,000 | 2.86% | 2.70% |
| > \$1,200,000 and ≤ \$1,250,000 | 1.82% | 2.02% |
| > \$1,250,000 and ≤ \$1,300,000 | 2.06% | 2.72% |
| > \$1,300,000 and ≤ \$1,400,000 | 3.63% | 2.87% |
| > \$1,400,000 and ≤ \$1,500,000 | 2.53% | 3.09% |
| > \$1,500,000 and ≤ \$1,750,000 | 4.39% | 4.21% |
| > \$1,750,000 and ≤ \$2,000,000 | 0.26% | 0.00% |
| Total | 100.00% | 100.00% |

Outstanding Balance LVR Distribution

| | <u>\$ % at Issue</u> | <u>Mar - 23</u> |
|------------------|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.01% |
| > 0% and ≤ 25% | 2.35% | 2.38% |
| > 25% and ≤ 30% | 0.85% | 1.16% |
| > 30% and ≤ 35% | 1.03% | 1.82% |
| > 35% and ≤ 40% | 2.62% | 2.79% |
| > 40% and ≤ 45% | 3.83% | 4.02% |
| > 45% and ≤ 50% | 6.35% | 6.07% |
| > 50% and ≤ 55% | 5.63% | 6.07% |
| > 55% and ≤ 60% | 7.09% | 8.95% |
| > 60% and ≤ 65% | 9.01% | 8.92% |
| > 65% and ≤ 70% | 13.19% | 15.77% |
| > 70% and ≤ 75% | 18.81% | 19.88% |
| > 75% and ≤ 80% | 18.80% | 15.59% |
| > 80% and ≤ 85% | 9.46% | 6.28% |
| > 85% and ≤ 90% | 1.00% | 0.31% |
| > 90% and ≤ 95% | 0.00% | 0.00% |
| > 95% and ≤ 100% | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

Mortgage Insurance

| | <u>\$ % at Issue</u> | <u>Mar - 23</u> |
|--------------|----------------------|-----------------|
| Genworth | 22.57% | 21.18% |
| QBE | 3.36% | 3.27% |
| Not insured | 74.08% | 75.55% |
| Total | 100.00% | 100.00% |

Seasoning Analysis

| | <u>\$ % at Issue</u> | <u>Mar - 23</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 | 0.77% | 0.00% |
| > 12 mths and ≤ 15 mths | 13.64% | 0.00% |
| > 15 mths and ≤ 18 mths | 6.57% | 0.23% |
| > 18 mths and ≤ 21 mths | 7.93% | 10.01% |
| > 21 mths and ≤ 24 mths | 9.52% | 12.00% |
| > 24 mths and ≤ 36 mths | 16.53% | 27.40% |
| > 36 mths and ≤ 48 mths | 8.11% | 9.12% |
| > 48 mths and ≤ 60 mths | 9.83% | 7.92% |
| > 60 mths and ≤ 72 mths | 9.68% | 9.98% |
| > 72 mths and ≤ 84 mths | 4.92% | 8.82% |
| > 84 mths and ≤ 96 mths | 4.13% | 3.74% |
| > 96 mths and ≤ 108 mths | 2.36% | 3.30% |
| > 108 mths and ≤ 120 mths | 0.65% | 1.76% |
| > 120 mths | 5.35% | 5.72% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | \$ % at Issue | Mar - 23 |
|--------------------------------|----------------------|-----------------|
| NSW - Inner city | 0.28% | 0.34% |
| NSW - Metro | 42.00% | 41.53% |
| NSW - Non metro | 9.23% | 9.29% |
| Total NSW | 51.51% | 51.16% |
| ACT - Inner city | 0.00% | 0.00% |
| ACT - Metro | 2.78% | 2.71% |
| ACT - Non metro | 0.00% | 0.00% |
| Total ACT | 2.78% | 2.71% |
| NT - Inner city | 0.00% | 0.00% |
| NT - Metro | 0.24% | 0.23% |
| NT - Non metro | 0.00% | 0.00% |
| Total NT | 0.24% | 0.23% |
| SA - Inner city | 0.05% | 0.06% |
| SA - Metro | 2.28% | 2.10% |
| SA - Non metro | 0.15% | 0.18% |
| Total SA | 2.48% | 2.34% |
| QLD - Inner city | 0.00% | 0.00% |
| QLD - Metro | 9.05% | 8.85% |
| QLD - Non metro | 4.76% | 5.14% |
| Total QLD | 13.81% | 13.99% |
| TAS - Inner city | 0.01% | 0.01% |
| TAS - Metro | 0.52% | 0.56% |
| TAS - Non metro | 0.29% | 0.22% |
| Total TAS | 0.82% | 0.79% |
| VIC - Inner city | 0.08% | 0.10% |
| VIC - Metro | 16.87% | 16.89% |
| VIC - Non metro | 2.11% | 2.20% |
| Total VIC | 19.07% | 19.19% |
| WA - Inner city | 0.05% | 0.06% |
| WA - Metro | 8.90% | 9.24% |
| WA - Non metro | 0.34% | 0.29% |
| Total WA | 9.30% | 9.59% |
| Total Inner City | 0.47% | 0.57% |
| Total Metro | 82.65% | 82.11% |
| Total Non Metro | 16.88% | 17.32% |
| Secured by Term Deposit | 0.00% | 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> |
|---|--------------|--------------|------------|--------------|
| Oct-22 | 0.00% | 0.00% | 0.00% | 0.00% |
| Nov-22 | 0.00% | 0.00% | 0.00% | 0.00% |
| Dec-22 | 0.13% | 0.00% | 0.00% | 0.13% |
| Jan-23 | 0.08% | 0.07% | 0.00% | 0.15% |
| Feb-23 | 0.00% | 0.16% | 0.00% | 0.16% |
| Mar-23 | 0.24% | 0.08% | 0.08% | 0.40% |

| <u>MORTGAGE SAFETY NET (Includes COV-19)</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--|-----------------------|--------------------|
| Oct-22 | 2 | 359,279 |
| Nov-22 | 1 | 382,074 |
| Dec-22 | 4 | 950,150 |
| Jan-23 | 4 | 953,827 |
| Feb-23 | 4 | 951,769 |
| Mar-23 | 3 | 745,537 |

| <u>MORTGAGE IN POSSESSION</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|-------------------------------|-----------------------|--------------------|
| Oct-22 | - | - |
| Nov-22 | - | - |
| Dec-22 | - | - |
| Jan-23 | - | - |
| Feb-23 | - | - |
| Mar-23 | - | - |

| <u>PRINCIPAL LOSS</u> | <u>Gross Loss</u> | <u>LMI claim (A\$)</u> | <u>LMI payment (A\$)</u> | <u>Net loss</u> |
|-----------------------|-------------------|------------------------|--------------------------|-----------------|
| 2022 | - | - | - | - |
| 2023 | - | - | - | - |
| Total | - | - | - | - |

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| Oct-22 | - | 0.00% | \$ 750,000,000 |
| Nov-22 | - | 0.00% | \$ 723,919,020 |
| Dec-22 | - | 0.00% | \$ 703,868,591 |
| Jan-23 | - | 0.00% | \$ 680,570,339 |
| Feb-23 | - | 0.00% | \$ 658,110,835 |
| Mar-23 | - | 0.00% | \$ 641,350,414 |
| Total | - | - | - |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Oct-22 | 34.64% |
| Nov-22 | 26.23% |
| Dec-22 | 30.32% |
| Jan-23 | 30.39% |
| Feb-23 | 23.11% |
| Mar-23 | 33.44% |

| <u>RESERVES</u> | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw | | 1,693,038.41 |
| Liquidity Reserve Account | 6,161,597.66 | - |
| 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 | ANZ | AA-/Aa3 | A-2/P-1 |

| <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 2022-2 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold) |
| Back-Up Servicer: | |