

PROGRESS 2022-2 TRUST

Thursday, 18 July 2024

| | |
|--|---|
| 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 | 349,120,608.03 | 349,120,608.03 | 77.00% | 85.33% | AAA(sf)/Aaa (sf) |
| Class AB Notes | A\$ | 29,850,000.00 | 29,850,000.00 | 29,850,000.00 | 3.98% | 7.30% | AAA(sf) |
| Class B Notes | A\$ | 11,025,000.00 | 11,025,000.00 | 11,025,000.00 | 1.47% | 2.69% | AA(sf) |
| Class C Notes | A\$ | 8,775,000.00 | 8,775,000.00 | 8,775,000.00 | 1.17% | 2.14% | A(sf) |
| Class D Notes | A\$ | 4,875,000.00 | 4,875,000.00 | 4,875,000.00 | 0.65% | 1.19% | BBB(sf) |
| Class E Notes | A\$ | 2,700,000.00 | 2,700,000.00 | 2,700,000.00 | 0.36% | 0.66% | BB(sf) |
| Class F Notes | A\$ | 2,775,000.00 | 2,775,000.00 | 2,775,000.00 | 0.37% | 0.68% | NR |
| TOTAL | | 750,000,000.00 | 409,120,608.03 | 409,120,608.03 | 100.00% | 100.00% | |

Current Payment Date:

Thursday, 18 July 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 | 5.3012% | 18-Jul-24 | 112,500 | 0.00 | - | 0.0000000000 |
| Class A1-L Notes | 0.6210 | 5.7512% | 18-Jul-24 | 577,500 | 2.94 | 16.50 | 0.6045378494 |
| Class AB Notes | 1.0000 | 6.7512% | 18-Jul-24 | 29,850 | 5.55 | - | 1.0000000000 |
| Class B Notes | 1.0000 | 7.1012% | 18-Jul-24 | 11,025 | 5.84 | - | 1.0000000000 |
| Class C Notes | 1.0000 | 7.7012% | 18-Jul-24 | 8,775 | 6.33 | - | 1.0000000000 |
| Class D Notes | 1.0000 | 8.3512% | 18-Jul-24 | 4,875 | 6.86 | - | 1.0000000000 |
| Class E Notes | 1.0000 | 10.5512% | 18-Jul-24 | 2,700 | 8.67 | - | 1.0000000000 |
| Class F Notes | 1.0000 | 11.2512% | 18-Jul-24 | 2,775 | 9.25 | - | 1.0000000000 |
| TOTAL | | | | 750,000 | 45.43 | 16.50 | 6.6045378494 |

COLLATERAL INFORMATION

| | At Issue | Jun - 24 |
|--|-----------------|-----------------|
| Total pool size: | \$742,266,981 | \$405,029,405 |
| Total Number Of Loans (UnConsolidated): | 2634 | 1580 |
| Total number of loans (consolidating split loans): | 1455 | 872 |
| Average loan Size: | \$510,149 | \$464,483 |
| Maximum loan size: | \$1,896,603 | \$1,649,054 |
| Total property value: | \$1,278,216,732 | \$798,370,904 |
| Number of Properties: | 1465 | 878 |
| Average property value: | \$872,503 | \$909,306 |
| Average current LVR: | 61.86% | 54.52% |
| Average Term to Maturity (months): | 290.80 | 265.49 |
| Maximum Remaining Term to Maturity (months): | 348.23 | 326.24 |
| Weighted Average Seasoning (months): | 46.06 | 67.69 |
| Weighted Average Current LVR: | 65.01% | 59.94% |
| Weighted Average Term to Maturity (months): | 306.14 | 283.82 |
| % of pool with loans > \$500,000: | 64.92% | 62.09% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 88.02% | 84.37% |
| % Fixed Rate Loans(Value): | 27.70% | 10.34% |
| % Interest Only loans (Value): | 7.48% | 7.51% |
| Weighted Average Mortgage Interest: | 3.84% | 6.17% |
| Investment Loans: | 19.01% | 18.87% |
| Weighted Average Fixed Rate: | | 2.58% |
| Weighted Average Variable Rate: | | 6.59% |

Outstanding Balance Distribution

| | \$ % at Issue | Jun - 24 |
|---------------------------------|----------------------|-----------------|
| ≤ \$0 | 0.00% | -0.08% |
| > \$0 and ≤ \$100,000 | 0.54% | 0.63% |
| > \$100,000 and ≤ \$150,000 | 0.91% | 1.10% |
| > \$150,000 and ≤ \$200,000 | 1.13% | 1.77% |
| > \$200,000 and ≤ \$250,000 | 3.12% | 3.28% |
| > \$250,000 and ≤ \$300,000 | 4.06% | 5.00% |
| > \$300,000 and ≤ \$350,000 | 5.73% | 6.11% |
| > \$350,000 and ≤ \$400,000 | 6.24% | 6.09% |
| > \$400,000 and ≤ \$450,000 | 5.84% | 5.35% |
| > \$450,000 and ≤ \$500,000 | 7.51% | 8.66% |
| > \$500,000 and ≤ \$550,000 | 7.13% | 7.78% |
| > \$550,000 and ≤ \$600,000 | 6.88% | 6.93% |
| > \$600,000 and ≤ \$650,000 | 4.76% | 4.32% |
| > \$650,000 and ≤ \$700,000 | 5.65% | 5.67% |
| > \$700,000 and ≤ \$750,000 | 5.08% | 4.47% |
| > \$750,000 and ≤ \$800,000 | 4.17% | 2.86% |
| > \$800,000 and ≤ \$850,000 | 2.44% | 2.43% |
| > \$850,000 and ≤ \$900,000 | 2.58% | 1.50% |
| > \$900,000 and ≤ \$950,000 | 1.48% | 1.60% |
| > \$950,000 and ≤ \$1,000,000 | 2.10% | 1.93% |
| > \$1,000,000 and ≤ \$1,050,000 | 1.80% | 3.28% |
| > \$1,050,000 and ≤ \$1,100,000 | 1.45% | 1.60% |
| > \$1,100,000 and ≤ \$1,150,000 | 1.83% | 2.78% |
| > \$1,150,000 and ≤ \$1,200,000 | 2.86% | 3.48% |
| > \$1,200,000 and ≤ \$1,250,000 | 1.82% | 2.40% |
| > \$1,250,000 and ≤ \$1,300,000 | 2.06% | 1.58% |
| > \$1,300,000 and ≤ \$1,400,000 | 3.63% | 2.97% |
| > \$1,400,000 and ≤ \$1,500,000 | 2.53% | 1.78% |
| > \$1,500,000 and ≤ \$1,750,000 | 4.39% | 2.75% |
| > \$1,750,000 and ≤ \$2,000,000 | 0.26% | 0.00% |
| Total | 100.00% | 100.00% |

Outstanding Balance LVR Distribution

| | \$ % at Issue | Jun - 24 |
|------------------|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.08% |
| > 0% and ≤ 25% | 2.35% | 3.46% |
| > 25% and ≤ 30% | 0.85% | 1.78% |
| > 30% and ≤ 35% | 1.03% | 2.94% |
| > 35% and ≤ 40% | 2.62% | 3.09% |
| > 40% and ≤ 45% | 3.83% | 5.99% |
| > 45% and ≤ 50% | 6.35% | 6.06% |
| > 50% and ≤ 55% | 5.63% | 8.22% |
| > 55% and ≤ 60% | 7.09% | 9.38% |
| > 60% and ≤ 65% | 9.01% | 13.83% |
| > 65% and ≤ 70% | 13.19% | 16.71% |
| > 70% and ≤ 75% | 18.81% | 15.63% |
| > 75% and ≤ 80% | 18.80% | 10.48% |
| > 80% and ≤ 85% | 9.46% | 2.51% |
| > 85% and ≤ 90% | 1.00% | 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 | Jun - 24 |
|--------------|----------------------|-----------------|
| Genworth | 22.57% | 20.27% |
| QBE | 3.36% | 2.86% |
| Not insured | 74.08% | 76.88% |
| Total | 100.00% | 100.00% |

Seasoning Analysis

| | \$ % at Issue | Jun - 24 |
|---------------------------|----------------------|-----------------|
| > 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% | 0.00% |
| > 18 mths and ≤ 21 mths | 7.93% | 0.00% |
| > 21 mths and ≤ 24 mths | 9.52% | 0.00% |
| > 24 mths and ≤ 36 mths | 16.53% | 12.08% |
| > 36 mths and ≤ 48 mths | 8.11% | 31.08% |
| > 48 mths and ≤ 60 mths | 9.83% | 12.77% |
| > 60 mths and ≤ 72 mths | 9.68% | 7.30% |
| > 72 mths and ≤ 84 mths | 4.92% | 10.66% |
| > 84 mths and ≤ 96 mths | 4.13% | 9.94% |
| > 96 mths and ≤ 108 mths | 2.36% | 4.00% |
| > 108 mths and ≤ 120 mths | 0.65% | 3.64% |
| > 120 mths | 5.35% | 8.54% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | \$ % at Issue | Jun - 24 |
|--------------------------------|----------------------|-----------------|
| NSW - Inner city | 0.28% | 0.39% |
| NSW - Metro | 42.00% | 48.78% |
| NSW - Non metro | 9.23% | 3.95% |
| Total NSW | 51.51% | 53.13% |
| ACT - Inner city | 0.00% | 0.00% |
| ACT - Metro | 2.78% | 3.13% |
| ACT - Non metro | 0.00% | 0.00% |
| Total ACT | 2.78% | 3.13% |
| NT - Inner city | 0.00% | 0.00% |
| NT - Metro | 0.24% | 0.33% |
| NT - Non metro | 0.00% | 0.00% |
| Total NT | 0.24% | 0.33% |
| SA - Inner city | 0.05% | 0.09% |
| SA - Metro | 2.28% | 1.60% |
| SA - Non metro | 0.15% | 0.13% |
| Total SA | 2.48% | 1.82% |
| QLD - Inner city | 0.00% | 0.00% |
| QLD - Metro | 9.05% | 12.04% |
| QLD - Non metro | 4.76% | 1.30% |
| Total QLD | 13.81% | 13.34% |
| TAS - Inner city | 0.01% | 0.00% |
| TAS - Metro | 0.52% | 0.65% |
| TAS - Non metro | 0.29% | 0.25% |
| Total TAS | 0.82% | 0.90% |
| VIC - Inner city | 0.08% | 0.00% |
| VIC - Metro | 16.87% | 17.33% |
| VIC - Non metro | 2.11% | 1.70% |
| Total VIC | 19.07% | 19.03% |
| WA - Inner city | 0.05% | 0.00% |
| WA - Metro | 8.90% | 8.04% |
| WA - Non metro | 0.34% | 0.28% |
| Total WA | 9.30% | 8.32% |
| Total Inner City | 0.47% | 0.48% |
| Total Metro | 82.65% | 91.91% |
| Total Non Metro | 16.88% | 7.61% |
| 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

| ARREARS \$ % (scheduled balance basis) | 31-60 | 61-90 | 90+ | Total |
|---|--------------|--------------|------------|--------------|
| Jul-23 | 0.11% | 0.15% | 0.21% | 0.47% |
| Aug-23 | 0.16% | 0.11% | 0.30% | 0.57% |
| Sep-23 | 0.21% | 0.16% | 0.24% | 0.61% |
| Oct-23 | 0.35% | 0.00% | 0.41% | 0.77% |
| Nov-23 | 0.59% | 0.16% | 0.42% | 1.18% |
| Dec-23 | 0.49% | 0.43% | 0.40% | 1.32% |
| Jan-24 | 0.15% | 0.40% | 0.65% | 1.21% |
| Feb-24 | 0.17% | 0.14% | 0.81% | 1.12% |
| Mar-24 | 0.77% | 0.15% | 0.80% | 1.72% |
| Apr-24 | 0.26% | 0.36% | 0.63% | 1.24% |
| May-24 | 0.14% | 0.19% | 0.72% | 1.04% |
| Jun-24 | 0.23% | 0.18% | 0.74% | 1.15% |

| MORTGAGE SAFETY NET (Includes COV-19) | No of Accounts | Amount (\$) |
|--|-----------------------|--------------------|
| Jul-23 | 4 | 740,108 |
| Aug-23 | 3 | 920,141 |
| Sep-23 | 4 | 1,359,488 |
| Oct-23 | 5 | 1,747,061 |
| Nov-23 | 8 | 2,152,311 |
| Dec-23 | 10 | 3,202,476 |
| Jan-24 | 9 | 3,116,101 |
| Feb-24 | 6 | 1,679,193 |
| Mar-24 | 9 | 2,929,907 |
| Apr-24 | 7 | 2,631,327 |
| May-24 | 8 | 2,474,542 |
| Jun-24 | 12 | 3,109,075 |

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

| PRINCIPAL LOSS | Gross Loss | LMI claim (A\$) | LMI payment (A\$) | Net loss |
|-----------------------|-------------------|------------------------|--------------------------|-----------------|
| 2022 | - | - | - | - |
| 2023 | - | - | - | - |
| 2024 | - | - | - | - |
| Total | - | - | - | - |

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| Jul-23 | - | 0.00% | \$ 562,265,957 |
| Aug-23 | - | 0.00% | \$ 545,617,029 |
| Sep-23 | 182,500.55 | 0.41% | \$ 528,047,360 |
| Oct-23 | 263,983.69 | 0.62% | \$ 514,343,137 |
| Nov-23 | 503,280.80 | 1.21% | \$ 498,353,517 |
| Dec-23 | 111,237.46 | 0.27% | \$ 485,774,450 |
| Jan-24 | 329,848.59 | 0.84% | \$ 471,268,344 |
| Feb-24 | 472,474.01 | 1.23% | \$ 460,073,573 |
| Mar-24 | - | 0.00% | \$ 446,424,319 |
| Apr-24 | 322,567.03 | 0.88% | \$ 440,700,961 |
| May-24 | 337,062.85 | 0.95% | \$ 427,723,334 |
| Jun-24 | 134,830.01 | 0.39% | \$ 418,651,368 |
| Total | 2,657,784.99 | | |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Jul-23 | 27.35% |
| Aug-23 | 29.54% |
| Sep-23 | 24.33% |
| Oct-23 | 29.05% |
| Nov-23 | 23.72% |
| Dec-23 | 28.01% |
| Jan-24 | 22.38% |
| Feb-24 | 27.82% |
| Mar-24 | 11.39% |
| Apr-24 | 27.49% |
| May-24 | 19.88% |
| Jun-24 | 21.44% |

| <u>RESERVES</u> | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw | - | 0.00 |
| Liquidity Reserve Account | 4,091,206.11 | - |
| Income Reserve | 150,000.00 | - |

SUPPORTING RATINGS

| <u>Role</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 |

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