

PROGRESS 2022-2 TRUST

Friday, 18 November 2022

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	86,419,019.80	86,419,019.80	15.00%	11.94%	AAA(sf)/Aaa (sf)
Class A1-L Notes	A\$	577,500,000.00	577,500,000.00	577,500,000.00	77.00%	79.77%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	29,850,000.00	29,850,000.00	29,850,000.00	3.98%	4.12%	AAA(sf)
Class B Notes	A\$	11,025,000.00	11,025,000.00	11,025,000.00	1.47%	1.52%	AA(sf)
Class C Notes	A\$	8,775,000.00	8,775,000.00	8,775,000.00	1.17%	1.21%	A(sf)
Class D Notes	A\$	4,875,000.00	4,875,000.00	4,875,000.00	0.65%	0.67%	BBB(sf)
Class E Notes	A\$	2,700,000.00	2,700,000.00	2,700,000.00	0.36%	0.37%	BB(sf)
Class F Notes	A\$	2,775,000.00	2,775,000.00	2,775,000.00	0.37%	0.38%	NR
TOTAL		750,000,000.00	723,919,019.80	723,919,019.80	100.00%	100.00%	

Current Payment Date: Friday, 18 November 2022

	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	1.0000	3.7757%	18-Nov-22	112,500	5.28	231.83	0.7681690649
Class A1-L Notes	1.0000	4.2257%	18-Nov-22	577,500	5.90	-	1.0000000000
Class AB Notes	1.0000	5.2257%	18-Nov-22	29,850	7.30	-	1.0000000000
Class B Notes	1.0000	5.5757%	18-Nov-22	11,025	7.79	-	1.0000000000
Class C Notes	1.0000	6.1757%	18-Nov-22	8,775	8.63	-	1.0000000000
Class D Notes	1.0000	6.8257%	18-Nov-22	4,875	9.54	-	1.0000000000
Class E Notes	1.0000	9.0257%	18-Nov-22	2,700	12.61	-	1.0000000000
Class F Notes	1.0000	9.7257%	18-Nov-22	2,775	13.59	-	1.0000000000
TOTAL				750,000	70.64	231.83	7.7681690649

COLLATERAL INFORMATION

	At Issue	Oct - 22
Total pool size:	\$742,266,981	\$714,111,902
Total Number Of Loans (UnConsolidated):	2634	2541
Total number of loans (consolidating split loans):	1455	1402
Average loan size:	\$510,149	\$509,352
Maximum loan size:	\$1,896,603	\$2,510,808
Total property value:	\$1,278,216,732	\$1,239,412,049
Number of Properties:	1465	1412
Average property value:	\$872,503	\$877,771
Average current LVR:	61.86%	61.29%
Average Term to Maturity (months):	290.80	288.61
Maximum Remaining Term to Maturity (months):	348.23	346.22
Weighted Average Seasoning (months):	46.06	48.15
Weighted Average Current LVR:	65.01%	64.45%
Weighted Average Term to Maturity (months):	306.14	304.01
% of pool with loans > \$500,000:	64.92%	64.99%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	88.02%	89.69%
% Fixed Rate Loans(Value):	27.70%	25.94%
% Interest Only loans (Value):	7.48%	7.33%
Weighted Average Mortgage Interest:	3.84%	4.41%
Investment Loans:	19.01%	19.01%

Outstanding Balance Distribution

	\$ % at Issue	Oct - 22
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.54%	0.50%
> \$100,000 and ≤ \$150,000	0.91%	0.91%
> \$150,000 and ≤ \$200,000	1.13%	1.21%
> \$200,000 and ≤ \$250,000	3.12%	3.10%
> \$250,000 and ≤ \$300,000	4.06%	4.06%
> \$300,000 and ≤ \$350,000	5.73%	5.67%
> \$350,000 and ≤ \$400,000	6.24%	6.25%
> \$400,000 and ≤ \$450,000	5.84%	6.02%
> \$450,000 and ≤ \$500,000	7.51%	7.29%
> \$500,000 and ≤ \$550,000	7.13%	7.25%
> \$550,000 and ≤ \$600,000	6.88%	6.93%
> \$600,000 and ≤ \$650,000	4.76%	4.53%
> \$650,000 and ≤ \$700,000	5.65%	5.65%
> \$700,000 and ≤ \$750,000	5.08%	4.76%
> \$750,000 and ≤ \$800,000	4.17%	4.33%
> \$800,000 and ≤ \$850,000	2.44%	2.67%
> \$850,000 and ≤ \$900,000	2.58%	2.56%
> \$900,000 and ≤ \$950,000	1.48%	1.16%
> \$950,000 and ≤ \$1,000,000	2.10%	2.32%
> \$1,000,000 and ≤ \$1,050,000	1.80%	1.88%
> \$1,050,000 and ≤ \$1,100,000	1.45%	1.51%
> \$1,100,000 and ≤ \$1,150,000	1.83%	1.58%
> \$1,150,000 and ≤ \$1,200,000	2.86%	2.46%
> \$1,200,000 and ≤ \$1,250,000	1.82%	2.22%
> \$1,250,000 and ≤ \$1,300,000	2.06%	1.95%
> \$1,300,000 and ≤ \$1,400,000	3.63%	3.76%
> \$1,400,000 and ≤ \$1,500,000	2.53%	3.04%
> \$1,500,000 and ≤ \$1,750,000	4.39%	4.08%
> \$1,750,000 and ≤ \$2,000,000	0.26%	0.00%
> \$2,000,000	0.00%	0.35%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Oct - 22
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	2.35%	2.44%
> 25% and ≤ 30%	0.85%	0.83%
> 30% and ≤ 35%	1.03%	1.04%
> 35% and ≤ 40%	2.62%	3.25%
> 40% and ≤ 45%	3.83%	3.87%
> 45% and ≤ 50%	6.35%	5.96%
> 50% and ≤ 55%	5.63%	6.25%
> 55% and ≤ 60%	7.09%	7.19%
> 60% and ≤ 65%	9.01%	9.09%
> 65% and ≤ 70%	13.19%	13.23%
> 70% and ≤ 75%	18.81%	19.65%
> 75% and ≤ 80%	18.80%	17.68%
> 80% and ≤ 85%	9.46%	8.61%
> 85% and ≤ 90%	1.00%	0.93%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance

	\$ % at Issue	Oct - 22
Genworth	22.57%	22.13%
QBE	3.36%	3.25%
Not insured	74.08%	74.61%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Oct - 22
> 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%	5.45%
> 15 mths and ≤ 18 mths	6.57%	12.95%
> 18 mths and ≤ 21 mths	7.93%	4.37%
> 21 mths and ≤ 24 mths	9.52%	9.63%
> 24 mths and ≤ 36 mths	16.53%	20.87%
> 36 mths and ≤ 48 mths	8.11%	8.38%
> 48 mths and ≤ 60 mths	9.83%	10.08%
> 60 mths and ≤ 72 mths	9.68%	9.66%
> 72 mths and ≤ 84 mths	4.92%	5.82%
> 84 mths and ≤ 96 mths	4.13%	3.46%
> 96 mths and ≤ 108 mths	2.36%	2.84%
> 108 mths and ≤ 120 mths	0.65%	1.04%
> 120 mths	5.35%	5.45%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 22</u>
NSW - Inner city	0.28%	0.29%
NSW - Metro	42.00%	42.65%
NSW - Non metro	9.23%	8.82%
Total NSW	51.51%	51.76%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.78%	2.86%
ACT - Non metro	0.00%	0.00%
Total ACT	2.78%	2.86%
NT - Inner city	0.00%	0.00%
NT - Metro	0.24%	0.20%
NT - Non metro	0.00%	0.00%
Total NT	0.24%	0.20%
SA - Inner city	0.05%	0.05%
SA - Metro	2.28%	2.14%
SA - Non metro	0.15%	0.15%
Total SA	2.48%	2.34%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.05%	9.13%
QLD - Non metro	4.76%	4.86%
Total QLD	13.81%	13.99%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.52%	0.54%
TAS - Non metro	0.29%	0.30%
Total TAS	0.82%	0.85%
VIC - Inner city	0.08%	0.09%
VIC - Metro	16.87%	16.54%
VIC - Non metro	2.11%	2.14%
Total VIC	19.07%	18.76%
WA - Inner city	0.05%	0.05%
WA - Metro	8.90%	8.88%
WA - Non metro	0.34%	0.27%
Total WA	9.30%	9.20%
Total Inner City	0.47%	0.49%
Total Metro	82.65%	82.93%
Total Non Metro	16.88%	16.53%
Secured by Term Deposit	0.00%	0.04%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Oct-22	0.00%	0.00%	0.00%	0.00%
MORTGAGE SAFETY NET (Includes COV-19)	No of Accounts	Amount (\$)		
Oct-22	2	359,279		
COVID-19 HARDSHIP	No of Accounts	Amount (\$)		
Oct-22	-	-		
MORTGAGE IN POSSESSION	No of Accounts	Amount (\$)		
Oct-22	-	-		
PRINCIPAL LOSS	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2022	-	-	-	-
Total	-	-	-	-
EXCESS SPREAD	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance	
Oct-22	-	0.00%	\$ 750,000,000	
Total	-			
ANNUALISED CPR	CPR % p.a			
Oct-22	34.64%			
RESERVES	Available	Drawn		
Principal Draw		2,593,866.71		
Liquidity Reserve Account	7,213,251.53	-		
Income Reserve	150,000.00	-		
SUPPORTING RATINGS				
Role	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's	
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/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			
Back-Up Servicer:	Perpetual Trustee (Cold)			