

PROGRESS 2022-2 TRUST

Wednesday, 18 December 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/Moody's
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	296,024,775.22	296,024,775.22	77.00%	83.89%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	29,850,000.00	28,276,711.18	28,276,711.18	3.98%	8.01%	AAA(sf)
Class B Notes	A\$	11,025,000.00	10,443,910.92	10,443,910.92	1.47%	2.96%	AA(sf)
Class C Notes	A\$	8,775,000.00	8,312,500.52	8,312,500.52	1.17%	2.36%	A(sf)
Class D Notes	A\$	4,875,000.00	4,618,055.85	4,618,055.85	0.65%	1.31%	BBB(sf)
Class E Notes	A\$	2,700,000.00	2,557,692.47	2,557,692.47	0.36%	0.72%	BB(sf)
Class F Notes	A\$	2,775,000.00	2,628,739.48	2,628,739.48	0.37%	0.74%	NR
TOTAL		750,000,000.00	352,862,385.64	352,862,385.64	100.00%	100.00%	

Current Payment Date: Wednesday, 18 December 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	5.3075%	18-Dec-24	112,500	0.00	-	0.0000000000
Class A1-L Notes	0.5241	5.7575%	18-Dec-24	577,500	2.48	11.52	0.5125970134
Class AB Notes	0.9686	6.7575%	18-Dec-24	29,850	5.38	21.29	0.9472935069
Class B Notes	0.9686	7.1075%	18-Dec-24	11,025	5.66	21.29	0.9472935075
Class C Notes	0.9686	7.7075%	18-Dec-24	8,775	6.14	21.29	0.9472935066
Class D Notes	0.9686	8.3575%	18-Dec-24	4,875	6.65	21.29	0.9472935077
Class E Notes	0.9686	10.5575%	18-Dec-24	2,700	8.40	21.29	0.9472935074
Class F Notes	0.9686	11.2575%	18-Dec-24	2,775	8.96	21.29	0.9472935063
TOTAL				750,000	43.67	139.24	6.1963580557

COLLATERAL INFORMATION

	At Issue	Nov - 24
Total pool size:	\$742,266,981	\$349,333,764
Total Number Of Loans (UnConsolidated):	2634	1394
Total number of loans (consolidating split loans):	1455	777
Average loan Size:	\$510,149	\$449,593
Maximum loan size:	\$1,896,603	\$1,662,449
Total property value:	\$1,278,216,732	\$719,213,884
Number of Properties:	1465	783
Average property value:	\$872,503	\$918,536
Average current LVR:	61.86%	52.87%
Average Term to Maturity (months):	290.80	259.87
Maximum Remaining Term to Maturity (months):	348.23	321.21
Weighted Average Seasoning (months):	46.06	73.42
Weighted Average Current LVR:	65.01%	58.80%
Weighted Average Term to Maturity (months):	306.14	278.80
% of pool with loans > \$500,000:	64.92%	60.40%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	88.02%	83.60%
% Fixed Rate Loans(Value):	27.70%	2.55%
% Interest Only loans (Value):	7.48%	7.34%
Weighted Average Mortgage Interest:	3.84%	6.48%
Investment Loans:	19.01%	19.22%
Weighted Average Fixed Rate:		4.38%
Weighted Average Variable Rate:		6.54%

Outstanding Balance Distribution

	\$ % at Issue	Nov - 24
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	0.54%	0.68%
> \$100,000 and ≤ \$150,000	0.91%	1.18%
> \$150,000 and ≤ \$200,000	1.13%	1.69%
> \$200,000 and ≤ \$250,000	3.12%	3.98%
> \$250,000 and ≤ \$300,000	4.06%	5.07%
> \$300,000 and ≤ \$350,000	5.73%	6.77%
> \$350,000 and ≤ \$400,000	6.24%	5.79%
> \$400,000 and ≤ \$450,000	5.84%	5.85%
> \$450,000 and ≤ \$500,000	7.51%	8.69%
> \$500,000 and ≤ \$550,000	7.13%	7.99%
> \$550,000 and ≤ \$600,000	6.88%	6.21%
> \$600,000 and ≤ \$650,000	4.76%	5.02%
> \$650,000 and ≤ \$700,000	5.65%	5.39%
> \$700,000 and ≤ \$750,000	5.08%	3.73%
> \$750,000 and ≤ \$800,000	4.17%	3.11%
> \$800,000 and ≤ \$850,000	2.44%	1.87%
> \$850,000 and ≤ \$900,000	2.58%	1.00%
> \$900,000 and ≤ \$950,000	1.48%	2.40%
> \$950,000 and ≤ \$1,000,000	2.10%	1.97%
> \$1,000,000 and ≤ \$1,050,000	1.80%	2.63%
> \$1,050,000 and ≤ \$1,100,000	1.45%	2.48%
> \$1,100,000 and ≤ \$1,150,000	1.83%	3.56%
> \$1,150,000 and ≤ \$1,200,000	2.86%	3.04%
> \$1,200,000 and ≤ \$1,250,000	1.82%	0.70%
> \$1,250,000 and ≤ \$1,300,000	2.06%	2.55%
> \$1,300,000 and ≤ \$1,400,000	3.63%	2.73%
> \$1,400,000 and ≤ \$1,500,000	2.53%	1.69%
> \$1,500,000 and ≤ \$1,750,000	4.39%	2.33%
> \$1,750,000 and ≤ \$2,000,000	0.26%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Nov - 24
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	2.35%	4.27%
> 25% and ≤ 30%	0.85%	1.63%
> 30% and ≤ 35%	1.03%	2.68%
> 35% and ≤ 40%	2.62%	3.19%
> 40% and ≤ 45%	3.83%	6.48%
> 45% and ≤ 50%	6.35%	5.92%
> 50% and ≤ 55%	5.63%	9.32%
> 55% and ≤ 60%	7.09%	10.75%
> 60% and ≤ 65%	9.01%	13.34%
> 65% and ≤ 70%	13.19%	17.23%
> 70% and ≤ 75%	18.81%	14.92%
> 75% and ≤ 80%	18.80%	8.48%
> 80% and ≤ 85%	9.46%	1.87%
> 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	Nov - 24
Genworth	22.57%	20.03%
QBE	3.36%	2.97%
Not insured	74.08%	77.00%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Nov - 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%	0.00%
> 36 mths and ≤ 48 mths	8.11%	30.86%
> 48 mths and ≤ 60 mths	9.83%	20.45%
> 60 mths and ≤ 72 mths	9.68%	7.94%
> 72 mths and ≤ 84 mths	4.92%	10.55%
> 84 mths and ≤ 96 mths	4.13%	9.36%
> 96 mths and ≤ 108 mths	2.36%	6.39%

> 108 mths and ≤ 120 mths	0.65%	3.74%
> 120 mths	5.35%	10.72%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>% at Issue</u>	<u>Nov - 24</u>
NSW - Inner city	0.28%	0.45%
NSW - Metro	42.00%	50.60%
NSW - Non metro	9.23%	4.43%
Total NSW	51.51%	55.47%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.78%	2.76%
ACT - Non metro	0.00%	0.00%
Total ACT	2.78%	2.76%
NT - Inner city	0.00%	0.00%
NT - Metro	0.24%	0.21%
NT - Non metro	0.00%	0.00%
Total NT	0.24%	0.21%
SA - Inner city	0.05%	0.10%
SA - Metro	2.28%	1.73%
SA - Non metro	0.15%	0.15%
Total SA	2.48%	1.98%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.05%	11.55%
QLD - Non metro	4.76%	1.28%
Total QLD	13.81%	12.83%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.52%	0.70%
TAS - Non metro	0.29%	0.20%
Total TAS	0.82%	0.90%
VIC - Inner city	0.08%	0.00%
VIC - Metro	16.87%	16.15%
VIC - Non metro	2.11%	1.60%
Total VIC	19.07%	17.75%
WA - Inner city	0.05%	0.00%
WA - Metro	8.90%	7.79%
WA - Non metro	0.34%	0.32%
Total WA	9.30%	8.11%
Total Inner City	0.47%	0.55%
Total Metro	82.65%	91.48%
Total Non Metro	16.88%	7.97%
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>
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%
Jul-24	0.21%	0.09%	0.49%	0.79%
Aug-24	0.32%	0.09%	0.51%	0.92%
Sep-24	0.34%	0.09%	0.27%	0.71%
Oct-24	0.11%	0.07%	0.28%	0.46%
Nov-24	0.21%	0.18%	0.29%	0.68%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Jul-24	8	3,046,012
Aug-24	14	4,507,170
Sep-24	6	1,456,931
Oct-24	5	1,979,730
Nov-24	5	1,412,456

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-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>
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
Jul-24	271,005.40	0.79%	\$ 409,120,608
Aug-24	279,267.67	0.85%	\$ 394,935,394
Sep-24	329,927.01	1.03%	\$ 383,276,652
Oct-24	135,654.74	0.44%	\$ 372,495,307
Nov-24	193,317.11	0.64%	\$ 360,791,588
Total	2,917,191.88		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Jul-24	32.18%
Aug-24	27.74%
Sep-24	26.52%
Oct-24	29.44%
Nov-24	20.73%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	0.00
Liquidity Reserve Account	3,528,623.88	-
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 2024-2 Trust Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)