

PROGRESS 2022-2 TRUST

Wednesday, 18 January 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	43,070,338.59	43,070,338.59	15.00%	6.33%	AAA(sf)/Aaa (sf)
Class A1-L Notes	A\$	577,500,000.00	577,500,000.00	577,500,000.00	77.00%	84.86%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	29,850,000.00	29,850,000.00	29,850,000.00	3.98%	4.39%	AAA(sf)
Class B Notes	A\$	11,025,000.00	11,025,000.00	11,025,000.00	1.47%	1.62%	AA(sf)
Class C Notes	A\$	8,775,000.00	8,775,000.00	8,775,000.00	1.17%	1.29%	A(sf)
Class D Notes	A\$	4,875,000.00	4,875,000.00	4,875,000.00	0.65%	0.72%	BBB(sf)
Class E Notes	A\$	2,700,000.00	2,700,000.00	2,700,000.00	0.36%	0.40%	BB(sf)
Class F Notes	A\$	2,775,000.00	2,775,000.00	2,775,000.00	0.37%	0.41%	NR
TOTAL		750,000,000.00	680,570,338.59	680,570,338.59	100.00%	100.00%	

Current Payment Date: Wednesday, 18 January 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	0.5899	4.0124%	18-Jan-23	112,500	1.95	207.10	0.3828474541
Class A1-L Notes	1.0000	4.4624%	18-Jan-23	577,500	3.67	-	1.0000000000
Class AB Notes	1.0000	5.4624%	18-Jan-23	29,850	4.49	-	1.0000000000
Class B Notes	1.0000	5.8124%	18-Jan-23	11,025	4.78	-	1.0000000000
Class C Notes	1.0000	6.4124%	18-Jan-23	8,775	5.27	-	1.0000000000
Class D Notes	1.0000	7.0624%	18-Jan-23	4,875	5.80	-	1.0000000000
Class E Notes	1.0000	9.2624%	18-Jan-23	2,700	7.61	-	1.0000000000
Class F Notes	1.0000	9.9624%	18-Jan-23	2,775	8.19	-	1.0000000000
TOTAL				750,000	41.76	207.10	7.3828474541

COLLATERAL INFORMATION

	At Issue	Dec - 22
Total pool size:	\$742,266,981	\$671,119,952
Total Number Of Loans (UnConsolidated):	2634	2400
Total number of loans (consolidating split loans):	1455	1331
Average loan size:	\$510,149	\$504,222
Maximum loan size:	\$1,896,603	\$1,722,732
Total property value:	\$1,278,216,732	\$1,178,275,306
Number of Properties:	1465	1341
Average property value:	\$872,503	\$878,654
Average current LVR:	61.86%	60.56%
Average Term to Maturity (months):	290.80	286.10
Maximum Remaining Term to Maturity (months):	348.23	344.22
Weighted Average Seasoning (months):	46.06	50.23
Weighted Average Current LVR:	65.01%	63.98%
Weighted Average Term to Maturity (months):	306.14	301.88
% of pool with loans > \$500,000:	64.92%	64.79%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	88.02%	87.54%
% Fixed Rate Loans(Value):	27.70%	23.47%
% Interest Only loans (Value):	7.48%	7.79%
Weighted Average Mortgage Interest:	3.84%	4.85%
Investment Loans:	19.01%	19.40%

Outstanding Balance Distribution

	\$ % at Issue	Dec - 22
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	0.54%	0.52%
> \$100,000 and ≤ \$150,000	0.91%	0.87%
> \$150,000 and ≤ \$200,000	1.13%	1.29%
> \$200,000 and ≤ \$250,000	3.12%	3.03%
> \$250,000 and ≤ \$300,000	4.06%	4.62%
> \$300,000 and ≤ \$350,000	5.73%	5.07%
> \$350,000 and ≤ \$400,000	6.24%	6.75%
> \$400,000 and ≤ \$450,000	5.84%	5.95%
> \$450,000 and ≤ \$500,000	7.51%	7.10%
> \$500,000 and ≤ \$550,000	7.13%	7.33%
> \$550,000 and ≤ \$600,000	6.88%	6.59%
> \$600,000 and ≤ \$650,000	4.76%	4.45%
> \$650,000 and ≤ \$700,000	5.65%	6.03%
> \$700,000 and ≤ \$750,000	5.08%	5.07%
> \$750,000 and ≤ \$800,000	4.17%	3.34%
> \$800,000 and ≤ \$850,000	2.44%	3.57%
> \$850,000 and ≤ \$900,000	2.58%	1.83%
> \$900,000 and ≤ \$950,000	1.48%	1.78%
> \$950,000 and ≤ \$1,000,000	2.10%	1.90%
> \$1,000,000 and ≤ \$1,050,000	1.80%	1.83%
> \$1,050,000 and ≤ \$1,100,000	1.45%	1.77%
> \$1,100,000 and ≤ \$1,150,000	1.83%	1.35%
> \$1,150,000 and ≤ \$1,200,000	2.86%	2.96%
> \$1,200,000 and ≤ \$1,250,000	1.82%	2.19%
> \$1,250,000 and ≤ \$1,300,000	2.06%	2.08%
> \$1,300,000 and ≤ \$1,400,000	3.63%	3.60%
> \$1,400,000 and ≤ \$1,500,000	2.53%	2.80%
> \$1,500,000 and ≤ \$1,750,000	4.39%	4.32%
> \$1,750,000 and ≤ \$2,000,000	0.26%	0.00%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Dec - 22
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	2.35%	2.40%
> 25% and ≤ 30%	0.85%	0.92%
> 30% and ≤ 35%	1.03%	1.51%
> 35% and ≤ 40%	2.62%	3.35%
> 40% and ≤ 45%	3.83%	3.86%
> 45% and ≤ 50%	6.35%	5.79%
> 50% and ≤ 55%	5.63%	5.86%
> 55% and ≤ 60%	7.09%	8.11%
> 60% and ≤ 65%	9.01%	9.19%
> 65% and ≤ 70%	13.19%	13.49%
> 70% and ≤ 75%	18.81%	20.43%
> 75% and ≤ 80%	18.80%	16.63%
> 80% and ≤ 85%	9.46%	7.73%
> 85% and ≤ 90%	1.00%	0.74%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance

	\$ % at Issue	Dec - 22
Genworth	22.57%	21.95%
QBE	3.36%	3.39%
Not insured	74.08%	74.65%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Dec - 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%	0.18%
> 15 mths and ≤ 18 mths	6.57%	9.18%
> 18 mths and ≤ 21 mths	7.93%	11.74%
> 21 mths and ≤ 24 mths	9.52%	3.22%
> 24 mths and ≤ 36 mths	16.53%	27.73%
> 36 mths and ≤ 48 mths	8.11%	8.38%
> 48 mths and ≤ 60 mths	9.83%	8.83%
> 60 mths and ≤ 72 mths	9.68%	10.33%
> 72 mths and ≤ 84 mths	4.92%	6.85%
> 84 mths and ≤ 96 mths	4.13%	3.63%
> 96 mths and ≤ 108 mths	2.36%	2.97%
> 108 mths and ≤ 120 mths	0.65%	1.56%
> 120 mths	5.35%	5.41%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 22</u>
NSW - Inner city	0.28%	0.31%
NSW - Metro	42.00%	41.89%
NSW - Non metro	9.23%	9.20%
Total NSW	51.51%	51.40%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.78%	2.90%
ACT - Non metro	0.00%	0.00%
Total ACT	2.78%	2.90%
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%	0.05%
SA - Metro	2.28%	2.19%
SA - Non metro	0.15%	0.16%
Total SA	2.48%	2.41%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.05%	8.85%
QLD - Non metro	4.76%	4.99%
Total QLD	13.81%	13.84%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.52%	0.57%
TAS - Non metro	0.29%	0.32%
Total TAS	0.82%	0.90%
VIC - Inner city	0.08%	0.09%
VIC - Metro	16.87%	16.64%
VIC - Non metro	2.11%	2.16%
Total VIC	19.07%	18.89%
WA - Inner city	0.05%	0.06%
WA - Metro	8.90%	9.14%
WA - Non metro	0.34%	0.27%
Total WA	9.30%	9.46%
Total Inner City	0.47%	0.52%
Total Metro	82.65%	82.39%
Total Non Metro	16.88%	17.09%
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%

<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

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

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

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Oct-22	34.64%
Nov-22	26.23%
Dec-22	30.32%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		2,671,397.38
Liquidity Reserve Account	6,778,989.41	-
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:	