

PROGRESS 2022-2 TRUST

Thursday, 18 January 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	0.00	0.00	15.00%	0.00%	AAA(sf)/Aaa (sf)
Class A1-L Notes	A\$	577,500,000.00	411,268,344.20	411,268,344.20	77.00%	87.27%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	29,850,000.00	29,850,000.00	29,850,000.00	3.98%	6.33%	AAA(sf)
Class B Notes	A\$	11,025,000.00	11,025,000.00	11,025,000.00	1.47%	2.34%	AA(sf)
Class C Notes	A\$	8,775,000.00	8,775,000.00	8,775,000.00	1.17%	1.86%	A(sf)
Class D Notes	A\$	4,875,000.00	4,875,000.00	4,875,000.00	0.65%	1.03%	BBB(sf)
Class E Notes	A\$	2,700,000.00	2,700,000.00	2,700,000.00	0.36%	0.57%	BB(sf)
Class F Notes	A\$	2,775,000.00	2,775,000.00	2,775,000.00	0.37%	0.59%	NR
TOTAL		750,000,000.00	471,268,344.20	471,268,344.20	100.00%	100.00%	

Current Payment Date:

Thursday, 18 January 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	5.3017%	18-Jan-24	112,500	0.00	-	0.0000000000
Class A1-L Notes	0.7373	5.7517%	18-Jan-24	577,500	3.60	25.12	0.7121529770
Class AB Notes	1.0000	6.7517%	18-Jan-24	29,850	5.73	-	1.0000000000
Class B Notes	1.0000	7.1017%	18-Jan-24	11,025	6.03	-	1.0000000000
Class C Notes	1.0000	7.7017%	18-Jan-24	8,775	6.54	-	1.0000000000
Class D Notes	1.0000	8.3517%	18-Jan-24	4,875	7.09	-	1.0000000000
Class E Notes	1.0000	10.5517%	18-Jan-24	2,700	8.96	-	1.0000000000
Class F Notes	1.0000	11.2517%	18-Jan-24	2,775	9.56	-	1.0000000000
TOTAL				750,000	47.52	25.12	6.7121529770

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec - 23</u>
Total pool size:	\$742,266,981	\$466,555,664
Total Number Of Loans (UnConsolidated):	2634	1779
Total number of loans (consolidating split loans):	1455	979
Average loan Size:	\$510,149	\$476,564
Maximum loan size:	\$1,896,603	\$1,694,572
Total property value:	\$1,278,216,732	\$883,631,688
Number of Properties:	1465	985
Average property value:	\$872,503	\$897,088
Average current LVR:	61.86%	56.51%
Average Term to Maturity (months):	290.80	272.79
Maximum Remaining Term to Maturity (months):	348.23	332.22
Weighted Average Seasoning (months):	46.06	61.58
Weighted Average Current LVR:	65.01%	61.29%
Weighted Average Term to Maturity (months):	306.14	289.52
% of pool with loans > \$500,000:	64.92%	61.61%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	88.02%	86.62%
% Fixed Rate Loans(Value):	27.70%	18.33%
% Interest Only loans (Value):	7.48%	7.99%
Weighted Average Mortgage Interest:	3.84%	5.89%
Investment Loans:	19.01%	19.35%
Weighted Average Fixed Rate:		2.40%
Weighted Average Variable Rate:		6.67%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Dec - 23</u>
≤ \$0	0.00%	-0.07%
> \$0 and ≤ \$100,000	0.54%	0.67%
> \$100,000 and ≤ \$150,000	0.91%	0.82%
> \$150,000 and ≤ \$200,000	1.13%	1.76%
> \$200,000 and ≤ \$250,000	3.12%	3.45%
> \$250,000 and ≤ \$300,000	4.06%	4.82%
> \$300,000 and ≤ \$350,000	5.73%	5.22%
> \$350,000 and ≤ \$400,000	6.24%	7.21%
> \$400,000 and ≤ \$450,000	5.84%	5.55%
> \$450,000 and ≤ \$500,000	7.51%	8.96%
> \$500,000 and ≤ \$550,000	7.13%	6.31%
> \$550,000 and ≤ \$600,000	6.88%	7.49%
> \$600,000 and ≤ \$650,000	4.76%	3.64%
> \$650,000 and ≤ \$700,000	5.65%	6.25%
> \$700,000 and ≤ \$750,000	5.08%	4.69%
> \$750,000 and ≤ \$800,000	4.17%	3.67%
> \$800,000 and ≤ \$850,000	2.44%	1.78%
> \$850,000 and ≤ \$900,000	2.58%	1.50%
> \$900,000 and ≤ \$950,000	1.48%	1.59%
> \$950,000 and ≤ \$1,000,000	2.10%	1.27%
> \$1,000,000 and ≤ \$1,050,000	1.80%	3.30%
> \$1,050,000 and ≤ \$1,100,000	1.45%	1.38%
> \$1,100,000 and ≤ \$1,150,000	1.83%	3.14%
> \$1,150,000 and ≤ \$1,200,000	2.86%	2.53%
> \$1,200,000 and ≤ \$1,250,000	1.82%	2.89%
> \$1,250,000 and ≤ \$1,300,000	2.06%	1.36%
> \$1,300,000 and ≤ \$1,400,000	3.63%	2.88%
> \$1,400,000 and ≤ \$1,500,000	2.53%	2.48%
> \$1,500,000 and ≤ \$1,750,000	4.39%	3.48%
> \$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>Dec - 23</u>
≤ 0%	0.00%	-0.07%
> 0% and ≤ 25%	2.35%	3.21%
> 25% and ≤ 30%	0.85%	0.91%
> 30% and ≤ 35%	1.03%	2.75%
> 35% and ≤ 40%	2.62%	3.71%
> 40% and ≤ 45%	3.83%	4.49%
> 45% and ≤ 50%	6.35%	6.59%
> 50% and ≤ 55%	5.63%	5.91%
> 55% and ≤ 60%	7.09%	10.46%
> 60% and ≤ 65%	9.01%	11.01%
> 65% and ≤ 70%	13.19%	18.35%
> 70% and ≤ 75%	18.81%	17.43%
> 75% and ≤ 80%	18.80%	11.49%
> 80% and ≤ 85%	9.46%	3.59%
> 85% and ≤ 90%	1.00%	0.17%
> 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>Dec - 23</u>
Genworth	22.57%	20.17%
QBE	3.36%	2.88%
Not insured	74.08%	76.95%
Total	100.00%	100.00%

Seasoning Analysis

	<u>\$ % at Issue</u>	<u>Dec - 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%	0.00%
> 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%	26.56%
> 36 mths and ≤ 48 mths	8.11%	26.53%
> 48 mths and ≤ 60 mths	9.83%	7.92%
> 60 mths and ≤ 72 mths	9.68%	8.17%
> 72 mths and ≤ 84 mths	4.92%	10.07%
> 84 mths and ≤ 96 mths	4.13%	6.61%
> 96 mths and ≤ 108 mths	2.36%	3.46%
> 108 mths and ≤ 120 mths	0.65%	3.06%
> 120 mths	5.35%	7.61%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 23
NSW - Inner city	0.28%	0.45%
NSW - Metro	42.00%	42.23%
NSW - Non metro	9.23%	8.98%
Total NSW	51.51%	51.66%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.78%	3.09%
ACT - Non metro	0.00%	0.00%
Total ACT	2.78%	3.09%
NT - Inner city	0.00%	0.00%
NT - Metro	0.24%	0.29%
NT - Non metro	0.00%	0.00%
Total NT	0.24%	0.29%
SA - Inner city	0.05%	0.08%
SA - Metro	2.28%	1.90%
SA - Non metro	0.15%	0.18%
Total SA	2.48%	2.16%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.05%	8.53%
QLD - Non metro	4.76%	5.09%
Total QLD	13.81%	13.61%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.52%	0.62%
TAS - Non metro	0.29%	0.22%
Total TAS	0.82%	0.85%
VIC - Inner city	0.08%	0.00%
VIC - Metro	16.87%	16.25%
VIC - Non metro	2.11%	2.48%
Total VIC	19.07%	18.73%
WA - Inner city	0.05%	0.00%
WA - Metro	8.90%	9.36%
WA - Non metro	0.34%	0.24%
Total WA	9.30%	9.60%
Total Inner City	0.47%	0.54%
Total Metro	82.65%	82.28%
Total Non Metro	16.88%	17.18%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
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%
Apr-23	0.22%	0.01%	0.09%	0.31%
May-23	0.19%	0.08%	0.09%	0.37%
Jun-23	0.37%	0.20%	0.18%	0.75%
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%

MORTGAGE SAFETY NET (Includes COV-19)	No of Accounts	Amount (\$)
Jan-23	4	953,827
Feb-23	4	951,769
Mar-23	3	745,537
Apr-23	-	-
May-23	-	-
Jun-23	1	185,622
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

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

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-23	-	0.00%	\$ 680,570,339
Feb-23	-	0.00%	\$ 658,110,835
Mar-23	-	0.00%	\$ 641,350,414
Apr-23	-	0.00%	\$ 617,852,805
May-23	-	0.00%	\$ 607,593,703
Jun-23	-	0.00%	\$ 582,000,606
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
Total	1,061,002.50		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-23	30.39%
Feb-23	23.11%
Mar-23	33.44%
Apr-23	14.76%
May-23	37.81%
Jun-23	30.79%
Jul-23	27.35%
Aug-23	29.54%
Sep-23	24.33%
Oct-23	29.05%
Nov-23	23.72%
Dec-23	28.01%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	4,712,683.47	-
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/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 2023-1 Trust Progress 2023-2 Trust Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)