

PROGRESS 2022-1 TRUST

Wednesday, 17 January 2024

Transaction Name:	Progress 2022-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 26th May 2022
Maturity Date:	Monday, 17th March 2053
Payment Date:	17th 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	87bps	Actual/365
Class A1-L Notes	1 M BBSW	130bps	Actual/365
Class AB Notes	1 M BBSW	190bps	Actual/365
Class B Notes	1 M BBSW	235bps	Actual/365
Class C Notes	1 M BBSW	260bps	Actual/365
Class D Notes	1 M BBSW	280bps	Actual/365
Class E Notes	1 M BBSW		Actual/365
Class F Notes	1 M BBSW		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\$	75,000,000.00	-	-	15.00%	0.00%	AAA(sf)/Aaa (sf)
Class A1-L Notes	A\$	385,000,000.00	247,413,929.86	247,413,929.86	77.00%	86.08%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	18,650,000.00	18,650,000.00	18,650,000.00	3.73%	6.49%	AAA(sf)
Class B Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.62%	2.82%	AA(sf)
Class C Notes	A\$	6,300,000.00	6,300,000.00	6,300,000.00	1.26%	2.19%	A(sf)
Class D Notes	A\$	3,300,000.00	3,300,000.00	3,300,000.00	0.66%	1.15%	BBB(sf)
Class E Notes	A\$	1,800,000.00	1,800,000.00	1,800,000.00	0.36%	0.63%	BB(sf)
Class F Notes	A\$	1,850,000.00	1,850,000.00	1,850,000.00	0.37%	0.64%	NR
TOTAL		500,000,000.00	287,413,929.86	287,413,929.86	100.00%	100.00%	

Current Payment Date:

Wednesday, 17 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	5.1717%	17-Jan-24	75,000	0.00	-	0.0000000000
Class A1-L Notes	0.6612	5.6017%	17-Jan-24	385,000	3.04	18.57	0.6426335841
Class AB Notes	1.0000	6.2017%	17-Jan-24	18,650	5.10	-	1.0000000000
Class B Notes	1.0000	6.6517%	17-Jan-24	8,100	5.47	-	1.0000000000
Class C Notes	1.0000	6.9017%	17-Jan-24	6,300	5.67	-	1.0000000000
Class D Notes	1.0000	7.1017%	17-Jan-24	3,300	5.84	-	1.0000000000
Class E Notes	1.0000		17-Jan-24	1,800	-	-	1.0000000000
Class F Notes	1.0000		17-Jan-24	1,850	-	-	1.0000000000
TOTAL				500,000	25.12	18.57	6.6426335841

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec - 23</u>
Total pool size:	\$499,578,298	\$284,970,911
Total Number Of Loans (UnConsolidated):	1638	1067
Total number of loans (consolidating split loans):	939	588
Average loan size:	\$532,032	\$484,644
Maximum loan size:	\$1,923,376	\$1,862,368
Total property value:	\$815,627,577	\$527,045,906
Number of Properties:	946	591
Average property value:	\$862,186	\$891,787
Average current LVR:	65.36%	57.49%
Average Term to Maturity (months):	297.28	272.55
Maximum Remaining Term to Maturity (months):	352.27	332.22
Weighted Average Seasoning (months):	41.95	61.27
Weighted Average Current LVR:	67.10%	62.91%
Weighted Average Term to Maturity (months):	311.69	291.63
% of pool with loans > \$500,000:	67.31%	64.63%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	88.17%	85.21%
% Fixed Rate Loans(Value):	30.12%	15.28%
% Interest Only loans (Value):	9.47%	9.82%
Weighted Average Mortgage Interest:	2.62%	6.02%
Investment Loans:	19.85%	21.79%
Weighted Average Fixed Rate:		2.50%
Weighted Average Variable Rate:		6.65%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Dec - 23</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	0.40%	0.68%
> \$100,000 and ≤ \$150,000	0.64%	0.95%
> \$150,000 and ≤ \$200,000	1.29%	1.16%
> \$200,000 and ≤ \$250,000	2.27%	2.91%
> \$250,000 and ≤ \$300,000	3.98%	3.73%
> \$300,000 and ≤ \$350,000	5.66%	6.34%
> \$350,000 and ≤ \$400,000	5.79%	6.45%
> \$400,000 and ≤ \$450,000	5.90%	4.87%
> \$450,000 and ≤ \$500,000	6.77%	8.29%
> \$500,000 and ≤ \$550,000	6.61%	7.39%
> \$550,000 and ≤ \$600,000	6.98%	6.81%
> \$600,000 and ≤ \$650,000	6.52%	6.78%
> \$650,000 and ≤ \$700,000	4.04%	3.56%
> \$700,000 and ≤ \$750,000	4.20%	3.57%
> \$750,000 and ≤ \$800,000	4.03%	3.28%
> \$800,000 and ≤ \$850,000	3.78%	4.92%
> \$850,000 and ≤ \$900,000	4.55%	2.76%
> \$900,000 and ≤ \$950,000	2.04%	2.25%
> \$950,000 and ≤ \$1,000,000	2.53%	2.72%
> \$1,000,000 and ≤ \$1,050,000	1.23%	1.43%
> \$1,050,000 and ≤ \$1,100,000	2.14%	1.14%
> \$1,100,000 and ≤ \$1,150,000	0.90%	2.36%
> \$1,150,000 and ≤ \$1,200,000	1.18%	1.23%
> \$1,200,000 and ≤ \$1,250,000	2.46%	3.85%
> \$1,250,000 and ≤ \$1,300,000	2.79%	1.79%
> \$1,300,000 and ≤ \$1,400,000	3.79%	3.29%
> \$1,400,000 and ≤ \$1,500,000	2.61%	2.07%
> \$1,500,000 and ≤ \$1,750,000	3.81%	2.78%
> \$1,750,000 and ≤ \$2,000,000	1.11%	0.65%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Dec - 23</u>
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	1.57%	2.33%
> 25% and ≤ 30%	0.96%	0.59%
> 30% and ≤ 35%	1.05%	2.20%
> 35% and ≤ 40%	2.30%	2.78%
> 40% and ≤ 45%	3.57%	5.43%
> 45% and ≤ 50%	6.84%	7.78%
> 50% and ≤ 55%	5.26%	6.00%
> 55% and ≤ 60%	5.84%	6.41%
> 60% and ≤ 65%	6.45%	11.89%
> 65% and ≤ 70%	10.01%	12.52%
> 70% and ≤ 75%	14.89%	20.64%
> 75% and ≤ 80%	25.80%	16.15%
> 80% and ≤ 85%	13.67%	4.71%
> 85% and ≤ 90%	1.79%	0.60%
> 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	26.23%	23.33%
QBE	2.74%	2.72%
Not insured	71.03%	73.96%
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	3.89%	0.00%
> 9 mths and ≤ 12 mths	9.11%	0.00%
> 12 mths and ≤ 15 mths	2.56%	0.00%
> 15 mths and ≤ 18 mths	9.63%	0.00%
> 18 mths and ≤ 21 mths	7.97%	0.00%
> 21 mths and ≤ 24 mths	7.95%	0.00%
> 24 mths and ≤ 36 mths	16.03%	20.36%
> 36 mths and ≤ 48 mths	9.02%	28.02%
> 48 mths and ≤ 60 mths	10.85%	12.34%
> 60 mths and ≤ 72 mths	8.71%	7.71%
> 72 mths and ≤ 84 mths	4.66%	8.81%
> 84 mths and ≤ 96 mths	2.94%	9.30%
> 96 mths and ≤ 108 mths	1.86%	4.13%
> 108 mths and ≤ 120 mths	1.06%	3.58%
> 120 mths	3.76%	5.75%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 23</u>
NSW - Inner city	0.10%	0.16%
NSW - Metro	43.29%	43.92%
NSW - Non metro	8.02%	7.99%
Total NSW	51.42%	52.08%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.50%	1.47%
ACT - Non metro	0.00%	0.00%
Total ACT	1.50%	1.47%
NT - Inner city	0.00%	0.00%
NT - Metro	0.23%	0.14%
NT - Non metro	0.19%	0.16%
Total NT	0.42%	0.30%
SA - Inner city	0.00%	0.00%
SA - Metro	2.55%	2.11%
SA - Non metro	0.44%	0.04%
Total SA	2.99%	2.14%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.50%	7.47%
QLD - Non metro	6.65%	6.44%
Total QLD	15.16%	13.91%
TAS - Inner city	0.10%	0.17%
TAS - Metro	0.46%	0.40%
TAS - Non metro	0.07%	0.00%
Total TAS	0.63%	0.57%
VIC - Inner city	0.40%	0.43%
VIC - Metro	16.55%	17.82%
VIC - Non metro	2.29%	2.48%
Total VIC	19.25%	20.74%
WA - Inner city	0.15%	0.26%
WA - Metro	8.15%	8.35%
WA - Non metro	0.35%	0.18%
Total WA	8.65%	8.79%
Total Inner City	0.75%	1.02%
Total Metro	81.24%	81.68%
Total Non Metro	18.01%	17.30%
Secured by Term Deposit	0	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>
Jan-23	0.04%	0.00%	0.00%	0.04%
Feb-23	0.60%	0.04%	0.00%	0.64%
Mar-23	0.16%	0.50%	0.00%	0.66%
Apr-23	0.17%	0.11%	0.41%	0.69%
May-23	0.26%	0.65%	0.00%	0.91%
Jun-23	0.45%	0.40%	0.43%	1.27%
Jul-23	0.50%	0.19%	0.44%	1.13%
Aug-23	0.28%	0.14%	0.46%	0.88%
Sep-23	0.47%	0.00%	0.48%	0.95%
Oct-23	0.23%	0.00%	0.49%	0.72%
Nov-23	0.60%	0.00%	0.51%	1.11%
Dec-23	0.63%	0.42%	0.52%	1.58%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-23	-	-
Feb-23	-	-
Mar-23	2	449,025
Apr-23	2	451,291
May-23	2	453,007
Jun-23	2	455,081
Jul-23	2	453,680
Aug-23	2	453,022
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-
Dec-23	3	1,443,415

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-

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

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
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	224,708.40	0.67%	\$ 399,952,698
Feb-23	312,191.45	0.96%	\$ 388,643,738
Mar-23	32,091.05	0.10%	\$ 382,307,529
Apr-23	157,270.36	0.51%	\$ 368,949,667
May-23	132,003.63	0.44%	\$ 360,360,760
Jun-23	323,099.74	1.11%	\$ 349,407,610
Jul-23	143,822.06	0.51%	\$ 339,079,733
Aug-23	176,407.70	0.64%	\$ 330,649,091
Sep-23	205,602.02	0.77%	\$ 318,363,684
Oct-23	197,080.69	0.77%	\$ 308,416,578
Nov-23	154,094.96	0.61%	\$ 304,259,862
Dec-23	115,720.54	0.47%	\$ 294,562,066
Total	2,174,092.60		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-23	26.42%
Feb-23	14.74%
Mar-23	32.28%
Apr-23	21.84%
May-23	28.39%
Jun-23	27.73%
Jul-23	23.49%
Aug-23	34.31%
Sep-23	29.32%
Oct-23	12.07%
Nov-23	29.83%
Dec-23	23.01%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	-
Liquidity Reserve Account	2,443,018.40	-
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	WBC	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 2022-1 Trust
Progress 2022-2 Trust
Progress 2023-1 Trust
Progress 2023-2 Trust
Progress Warehouse Trust No .1
Perpetual Trustee (Cold)

Back-Up Servicer: