

# PROGRESS 2023-1 TRUST

Tuesday, 16 January 2024

Transaction Name:	Progress 2023-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 30th March 2023
Maturity Date:	Monday, 18th May 2054
Payment Date:	16th 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 A Notes	1 M BBSW	145bps	Actual/365
Class AB Notes	1 M BBSW	240bps	Actual/365
Class B Notes	1 M BBSW	310bps	Actual/365
Class C Notes	1 M BBSW	350bps	Actual/365
Class D Notes	1 M BBSW	420bps	Actual/365
Class E Notes	1 M BBSW	600bps	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/Fitch
Class A Notes	A\$	690,000,000.00	512,830,907.72	512,830,907.72	92.00%	89.53%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,230,000.00	30,230,000.00	30,230,000.00	4.03%	5.28%	AAA(sf)/AAA (sf)
Class B Notes	A\$	11,400,000.00	11,400,000.00	11,400,000.00	1.52%	1.99%	AA(sf)/NR
Class C Notes	A\$	7,500,000.00	7,500,000.00	7,500,000.00	1.00%	1.31%	A(sf)/NR
Class D Notes	A\$	3,675,000.00	3,675,000.00	3,675,000.00	0.49%	0.64%	BBB(sf)/NR
Class E Notes	A\$	3,595,000.00	3,595,000.00	3,595,000.00	0.48%	0.63%	BB(sf)/NR
Class F Notes	A\$	3,600,000.00	3,600,000.00	3,600,000.00	0.48%	0.63%	NR/NR
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>572,830,907.72</b>	<b>572,830,907.72</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date:

Tuesday, 16 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 A Notes	0.7690	5.7517%	16-Jan-24	690,000	3.51	25.77	0.7432331996
Class AB Notes	1.0000	6.7017%	16-Jan-24	30,230	5.32	-	1.0000000000
Class B Notes	1.0000	7.4017%	16-Jan-24	11,400	5.88	-	1.0000000000
Class C Notes	1.0000	7.8017%	16-Jan-24	7,500	6.20	-	1.0000000000
Class D Notes	1.0000	8.5017%	16-Jan-24	3,675	6.75	-	1.0000000000
Class E Notes	1.0000	10.3017%	16-Jan-24	3,595	8.18	-	1.0000000000
Class F Notes	1.0000	11.2517%	16-Jan-24	3,600	8.94	-	1.0000000000
<b>TOTAL</b>				<b>750,000</b>	<b>44.80</b>	<b>25.77</b>	<b>6.7432331996</b>

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Dec - 23</u>
Total pool size:	\$733,050,957	\$557,796,205
Total Number Of Loans (UnConsolidated):	1917	1509
Total number of loans (consolidating split loans):	1267	1017
Average loan Size:	\$578,572	\$548,472
Maximum loan size:	\$1,484,960	\$1,484,629
Total property value:	\$1,181,290,659	\$935,926,465
Number of Properties:	1500	1183
Average property value:	\$787,527	\$791,147
Average current LVR:	64.19%	61.51%
Average Term to Maturity (months):	317.38	308.04
Maximum Remaining Term to Maturity (months):	356.22	346.16
Weighted Average Seasoning (months):	\$30	38.90
Weighted Average Current LVR:	64.02%	62.60%
Weighted Average Term to Maturity (months):	323.62	314.12
% of pool with loans > \$500,000:	73.87%	71.25%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.04%	89.10%
% Fixed Rate Loans(Value):	14.45%	14.16%
% Interest Only loans (Value):	8.43%	8.16%
Weighted Average Mortgage Interest:	5.11%	5.96%
Weighted Average Fixed Rate:	2.04%	2.48%
Weighted Average Variable Rate:	5.63%	6.54%
Investment Loans:	17.73%	17.13%

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Dec - 23</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.04%	0.08%
> \$100,000 and ≤ \$150,000	0.26%	0.46%
> \$150,000 and ≤ \$200,000	0.91%	1.32%
> \$200,000 and ≤ \$250,000	1.47%	1.75%
> \$250,000 and ≤ \$300,000	2.62%	3.45%
> \$300,000 and ≤ \$350,000	4.25%	4.45%
> \$350,000 and ≤ \$400,000	4.94%	4.68%
> \$400,000 and ≤ \$450,000	5.42%	5.21%
> \$450,000 and ≤ \$500,000	6.22%	7.34%
> \$500,000 and ≤ \$550,000	8.18%	8.66%
> \$550,000 and ≤ \$600,000	8.64%	8.38%
> \$600,000 and ≤ \$650,000	7.06%	7.05%
> \$650,000 and ≤ \$700,000	6.68%	6.01%
> \$700,000 and ≤ \$750,000	4.74%	5.58%
> \$750,000 and ≤ \$800,000	4.75%	4.03%
> \$800,000 and ≤ \$850,000	3.82%	3.39%
> \$850,000 and ≤ \$900,000	2.97%	3.78%
> \$900,000 and ≤ \$950,000	4.54%	4.48%
> \$950,000 and ≤ \$1,000,000	4.00%	4.38%
> \$1,000,000 and ≤ \$1,050,000	3.35%	2.75%
> \$1,050,000 and ≤ \$1,100,000	2.49%	1.93%
> \$1,100,000 and ≤ \$1,150,000	2.01%	1.61%
> \$1,150,000 and ≤ \$1,200,000	2.40%	1.89%
> \$1,200,000 and ≤ \$1,250,000	1.99%	2.41%
> \$1,250,000 and ≤ \$1,300,000	2.08%	1.14%
> \$1,300,000 and ≤ \$1,400,000	2.58%	1.70%
> \$1,400,000 and ≤ \$1,500,000	1.58%	2.06%
> \$1,500,000 and ≤ \$1,750,000	0.00%	0.00%
> \$1,750,000 and ≤ \$2,000,000	0.00%	0.00%
> \$2,000,000	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

**Outstanding Balance LVR Distribution**

	<u>\$ % at Issue</u>	<u>Dec - 23</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	0.15%	0.64%
> 25% and ≤ 30%	0.16%	0.23%
> 30% and ≤ 35%	0.36%	0.77%
> 35% and ≤ 40%	0.53%	1.01%
> 40% and ≤ 45%	2.81%	3.30%
> 45% and ≤ 50%	3.97%	4.53%
> 50% and ≤ 55%	9.76%	10.04%
> 55% and ≤ 60%	12.32%	13.93%
> 60% and ≤ 65%	16.71%	16.33%
> 65% and ≤ 70%	22.69%	24.89%
> 70% and ≤ 75%	23.01%	19.26%
> 75% and ≤ 80%	7.38%	4.70%
> 80% and ≤ 85%	0.03%	0.09%
> 85% and ≤ 90%	0.12%	0.29%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

**Mortgage Insurance**

	<u>\$ % at Issue</u>	<u>Dec - 23</u>
Genworth	2.56%	2.33%
QBE	1.12%	1.28%
Not insured	96.32%	96.39%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

**Seasoning Analysis**

	<u>\$ % at Issue</u>	<u>Dec - 23</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	7.44%	0.00%
> 6 mths and ≤ 9 mths	15.11%	0.00%
> 9 mths and ≤ 12 mths	6.71%	0.00%
> 12 mths and ≤ 15 mths	8.89%	4.29%
> 15 mths and ≤ 18 mths	5.47%	13.45%
> 18 mths and ≤ 21 mths	11.87%	10.06%
> 21 mths and ≤ 24 mths	8.00%	8.35%
> 24 mths and ≤ 36 mths	9.07%	30.56%
> 36 mths and ≤ 48 mths	7.27%	7.86%
> 48 mths and ≤ 60 mths	3.22%	6.01%
> 60 mths and ≤ 72 mths	6.57%	3.20%
> 72 mths and ≤ 84 mths	6.69%	6.51%
> 84 mths and ≤ 96 mths	1.30%	6.02%
> 96 mths and ≤ 108 mths	0.77%	1.36%
> 108 mths and ≤ 120 mths	0.38%	0.62%
> 120 mths	1.23%	1.70%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 23</u>
NSW - Inner city	0.22%	0.29%
NSW - Metro	31.96%	31.32%
NSW - Non metro	10.29%	10.95%
<b>Total NSW</b>	<b>42.47%</b>	<b>42.56%</b>
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.67%	2.83%
ACT - Non metro	0.00%	0.00%
<b>Total ACT</b>	<b>2.67%</b>	<b>2.83%</b>
NT - Inner city	0.00%	0.00%
NT - Metro	0.09%	0.05%
NT - Non metro	0.13%	0.16%
<b>Total NT</b>	<b>0.22%</b>	<b>0.21%</b>
SA - Inner city	0.02%	0.04%
SA - Metro	3.95%	3.74%
SA - Non metro	0.98%	1.15%
<b>Total SA</b>	<b>4.96%</b>	<b>4.93%</b>
QLD - Inner city	0.07%	0.09%
QLD - Metro	10.41%	10.88%
QLD - Non metro	5.38%	5.33%
<b>Total QLD</b>	<b>15.86%</b>	<b>16.29%</b>
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.47%	0.54%
TAS - Non metro	0.18%	0.23%
<b>Total TAS</b>	<b>0.65%</b>	<b>0.77%</b>
VIC - Inner city	0.31%	0.32%
VIC - Metro	20.22%	19.49%
VIC - Non metro	3.27%	3.01%
<b>Total VIC</b>	<b>23.81%</b>	<b>22.82%</b>
WA - Inner city	0.05%	0.06%
WA - Metro	8.55%	8.65%
WA - Non metro	0.76%	0.59%
<b>Total WA</b>	<b>9.35%</b>	<b>9.30%</b>
Total Inner City	0.00%	0.80%
Total Metro	0.68%	77.50%
Total Non Metro	78.35%	21.42%
Secured by Term Deposit	20.98%	0.28%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Jan-23				
Feb-23				
Mar-23				
Apr-23	0.21%	0.00%	0.00%	0.21%
May-23	0.14%	0.05%	0.00%	0.19%
Jun-23	0.14%	0.00%	0.05%	0.19%
Jul-23	0.09%	0.00%	0.05%	0.15%
Aug-23	0.00%	0.00%	0.06%	0.06%
Sep-23	0.14%	0.00%	0.06%	0.20%
Oct-23	0.00%	0.14%	0.06%	0.20%
Nov-23	0.23%	0.00%	0.21%	0.44%
Dec-23	0.05%	0.33%	0.21%	0.59%

<u>MORTGAGE SAFETY NET (Includes COV-19)</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	1	832,734
Sep-23	2	1,477,573
Oct-23	3	1,771,209
Nov-23	5	2,794,302
Dec-23	8	4,564,616

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Nov-22		
Dec-22		
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>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Nov-22		
Dec-22		
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>
2023	-	-	-	-
<b>Total</b>	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Nov-22	-		
Dec-22	-		
Jan-23	-		
Feb-23	-		
Mar-23	-		
Apr-23	-	0.00%	\$ 750,000,000
May-23	-	0.00%	\$ 719,071,372
Jun-23	-	0.00%	\$ 695,885,995
Jul-23	-	0.00%	\$ 677,596,654
Aug-23	-	0.00%	\$ 652,136,108
Sep-23	-	0.00%	\$ 634,418,355
Oct-23	-	0.00%	\$ 614,501,591
Nov-23	-	0.00%	\$ 605,340,979
Dec-23	-	0.00%	\$ 590,608,980
<b>Total</b>	-		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Nov-22	
Dec-22	
Jan-23	
Feb-23	
Mar-23	
Apr-23	42.51%
May-23	30.08%
Jun-23	24.86%
Jul-23	34.72%
Aug-23	25.96%
Sep-23	29.22%
Oct-23	13.38%
Nov-23	23.15%
Dec-23	28.30%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		2,195,403.52
Liquidity Reserve Account	12,839,298.84	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P /</u>	<u>Rating Trigger S&amp;P /Fitch</u>
		<u>Fitch</u>	
Fixed Rate Swap Provider	BNP Paribas	AA-/Aa3	A-2 BBB /A F1
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	ANZ	AA-/A1	A-2/A S

**SERVICER**

<b>Servicer:</b>	AMP Bank Limited
<b>Servicer Ranking or Rating:</b>	BBB/A2
<b>Servicer Rating:</b>	N/A
<b>Servicer Experience:</b>	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 2022-1 Trust
	Progress 2023-1 Trust
	Progress 2023-2 Trust
	Progress Warehouse Trust No .3
	Progress Warehouse Trust No .4
<b>Back-Up Servicer:</b>	Perpetual Trustee (Cold)