

PROGRESS 2022-1 TRUST

Tuesday, 17 December 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.

	Base	Margin	Interest Calculation
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	179,960,471.00	179,960,471.00	77.00%	83.28%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	18,650,000.00	16,844,739.15	16,844,739.15	3.73%	7.80%	AAA(sf)
Class B Notes	A\$	8,100,000.00	7,315,945.70	7,315,945.70	1.62%	3.39%	AAA(sf)
Class C Notes	A\$	6,300,000.00	5,690,179.97	5,690,179.97	1.26%	2.63%	AA-(sf)
Class D Notes	A\$	3,300,000.00	2,980,570.47	2,980,570.47	0.66%	1.38%	BBB+(sf)
Class E Notes	A\$	1,800,000.00	1,625,765.71	1,625,765.71	0.36%	0.75%	BB(sf)
Class F Notes	A\$	1,850,000.00	1,670,925.86	1,670,925.86	0.37%	0.77%	NR
TOTAL		500,000,000.00	216,088,597.86	216,088,597.86	100.00%	100.00%	

Current Payment Date: Tuesday, 17 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	5.1775%	17-Dec-24	75,000	0.00	-	0.0000000000
Class A1-L Notes	0.4796	5.6075%	17-Dec-24	385,000	2.14	12.17	0.4674297948
Class AB Notes	0.9267	6.2075%	17-Dec-24	18,650	4.57	23.52	0.9032031716
Class B Notes	0.9267	6.6575%	17-Dec-24	8,100	4.90	23.52	0.9032031728
Class C Notes	0.9267	6.9075%	17-Dec-24	6,300	5.09	23.52	0.9032031698
Class D Notes	0.9267	7.1075%	17-Dec-24	3,300	5.23	23.52	0.9032031727
Class E Notes	0.9267		17-Dec-24	1,800		23.52	0.9032031722
Class F Notes	0.9267		17-Dec-24	1,850		23.52	0.9032031676
TOTAL				500,000	21.93	153.26	5.8866488216

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 24</u>
Total pool size:	\$499,578,298	\$214,251,845
Total Number Of Loans (UnConsolidated):	1638	861
Total number of loans (consolidating split loans):	939	468
Average loan Size:	\$532,032	\$457,803
Maximum loan size:	\$1,923,376	\$1,825,180
Total property value:	\$815,627,577	\$432,666,235
Number of Properties:	946	472
Average property value:	\$862,186	\$916,666
Average current LVR:	65.36%	53.91%
Average Term to Maturity (months):	297.28	258.20
Maximum Remaining Term to Maturity (months):	352.27	321.21
Weighted Average Seasoning (months):	41.95	73.36
Weighted Average Current LVR:	67.10%	60.16%
Weighted Average Term to Maturity (months):	311.69	280.77
% of pool with loans > \$500,000:	67.31%	60.64%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	88.17%	83.52%
% Fixed Rate Loans(Value):	30.12%	2.62%
% Interest Only Loans (Value):	9.47%	8.81%
Weighted Average Mortgage Interest:	2.62%	6.52%
Investment Loans:	19.85%	21.48%
Weighted Average Fixed Rate:		5.23%
Weighted Average Variable Rate:		6.55%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Nov - 24</u>
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	0.40%	0.93%
> \$100,000 and ≤ \$150,000	0.64%	0.89%
> \$150,000 and ≤ \$200,000	1.29%	1.86%
> \$200,000 and ≤ \$250,000	2.27%	2.46%
> \$250,000 and ≤ \$300,000	3.98%	4.69%
> \$300,000 and ≤ \$350,000	5.66%	6.98%
> \$350,000 and ≤ \$400,000	5.79%	7.22%
> \$400,000 and ≤ \$450,000	5.90%	4.98%
> \$450,000 and ≤ \$500,000	6.77%	9.39%
> \$500,000 and ≤ \$550,000	6.61%	7.14%
> \$550,000 and ≤ \$600,000	6.98%	5.92%
> \$600,000 and ≤ \$650,000	6.52%	5.51%
> \$650,000 and ≤ \$700,000	4.04%	5.40%
> \$700,000 and ≤ \$750,000	4.20%	2.38%
> \$750,000 and ≤ \$800,000	4.03%	4.71%
> \$800,000 and ≤ \$850,000	3.78%	3.86%
> \$850,000 and ≤ \$900,000	4.55%	2.86%
> \$900,000 and ≤ \$950,000	2.04%	2.59%
> \$950,000 and ≤ \$1,000,000	2.53%	1.34%
> \$1,000,000 and ≤ \$1,050,000	1.23%	3.33%
> \$1,050,000 and ≤ \$1,100,000	2.14%	1.01%
> \$1,100,000 and ≤ \$1,150,000	0.90%	1.57%
> \$1,150,000 and ≤ \$1,200,000	1.18%	3.32%
> \$1,200,000 and ≤ \$1,250,000	2.46%	1.13%
> \$1,250,000 and ≤ \$1,300,000	2.79%	2.99%
> \$1,300,000 and ≤ \$1,400,000	3.79%	1.23%
> \$1,400,000 and ≤ \$1,500,000	2.61%	2.02%
> \$1,500,000 and ≤ \$1,750,000	3.81%	1.47%
> \$1,750,000 and ≤ \$2,000,000	1.11%	0.85%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Nov - 24</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	1.57%	3.91%
> 25% and ≤ 30%	0.96%	1.79%
> 30% and ≤ 35%	1.05%	2.05%
> 35% and ≤ 40%	2.30%	3.64%
> 40% and ≤ 45%	3.57%	5.85%
> 45% and ≤ 50%	6.84%	8.18%
> 50% and ≤ 55%	5.26%	5.66%
> 55% and ≤ 60%	5.84%	9.33%
> 60% and ≤ 65%	6.45%	11.75%
> 65% and ≤ 70%	10.01%	13.56%
> 70% and ≤ 75%	14.89%	18.46%
> 75% and ≤ 80%	25.80%	12.98%
> 80% and ≤ 85%	13.67%	2.89%
> 85% and ≤ 90%	1.79%	0.00%
> 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>Nov - 24</u>
Genworth	26.23%	21.85%
QBE	2.74%	3.09%
Not insured	71.03%	75.05%
Total	100.00%	100.00%

Seasoning Analysis

	<u>\$ % at Issue</u>	<u>Nov - 24</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%	0.00%
> 36 mths and ≤ 48 mths	9.02%	23.45%
> 48 mths and ≤ 60 mths	10.85%	26.71%
> 60 mths and ≤ 72 mths	8.71%	11.05%
> 72 mths and ≤ 84 mths	4.66%	6.97%

> 84 mths and ≤ 96 mths	2.94%	8.52%
> 96 mths and ≤ 108 mths	1.86%	9.58%
> 108 mths and ≤ 120 mths	1.06%	3.78%
> 120 mths	3.76%	9.95%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Nov - 24
NSW - Inner city	0.10%	0.21%
NSW - Metro	43.29%	47.56%
NSW - Non metro	8.02%	4.05%
Total NSW	51.42%	51.82%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.50%	1.39%
ACT - Non metro	0.00%	0.00%
Total ACT	1.50%	1.39%
NT - Inner city	0.00%	0.00%
NT - Metro	0.23%	0.19%
NT - Non metro	0.19%	0.20%
Total NT	0.42%	0.38%
SA - Inner city	0.00%	0.00%
SA - Metro	2.55%	2.30%
SA - Non metro	0.44%	0.04%
Total SA	2.99%	2.35%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.50%	11.57%
QLD - Non metro	6.65%	2.15%
Total QLD	15.16%	13.72%
TAS - Inner city	0.10%	0.00%
TAS - Metro	0.46%	0.33%
TAS - Non metro	0.07%	0.00%
Total TAS	0.63%	0.33%
VIC - Inner city	0.40%	0.37%
VIC - Metro	16.55%	18.00%
VIC - Non metro	2.29%	2.78%
Total VIC	19.25%	21.15%
WA - Inner city	0.15%	0.34%
WA - Metro	8.15%	8.48%
WA - Non metro	0.35%	0.03%
Total WA	8.65%	8.86%
Total Inner City	0.75%	0.92%
Total Metro	81.24%	89.83%
Total Non Metro	18.01%	9.25%
Secured by Term Deposit	0	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	0.63%	0.42%	0.52%	1.58%
Jan-24	0.19%	0.46%	0.97%	1.61%
Feb-24	0.57%	0.00%	1.00%	1.57%
Mar-24	0.40%	0.00%	1.03%	1.43%
Apr-24	0.35%	0.00%	1.05%	1.40%
May-24	1.38%	0.00%	1.09%	2.47%
Jun-24	0.97%	0.40%	0.62%	1.99%
Jul-24	0.57%	0.65%	1.05%	2.27%
Aug-24	0.00%	0.21%	1.09%	1.30%
Sep-24	0.17%	0.00%	1.33%	1.50%
Oct-24	0.04%	0.00%	1.35%	1.39%
Nov-24	0.31%	0.00%	1.39%	1.70%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-23	3	1,443,415
Jan-24	3	1,450,471
Feb-24	1	1,217,404
Mar-24	1	1,223,856
Apr-24	-	-
May-24	2	2,133,027
Jun-24	2	2,465,345
Jul-24	2	2,023,967
Aug-24	3	2,959,888
Sep-24	3	2,973,004
Oct-24	-	-
Nov-24	2	2,501,379

<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	115,720.54	0.47%	\$ 294,562,066
Jan-24	142,515.50	0.60%	\$ 287,413,930
Feb-24	260,154.59	1.11%	\$ 282,189,068
Mar-24	3,556.86	0.02%	\$ 275,411,105
Apr-24	319,252.89	1.43%	\$ 268,352,086
May-24	122,005.59	0.55%	\$ 264,096,351
Jun-24	68,258.50	0.32%	\$ 256,042,193
Jul-24	120,104.45	0.57%	\$ 251,878,017
Aug-24	225,281.02	1.13%	\$ 239,246,943
Sep-24	201,920.42	1.05%	\$ 230,195,481
Oct-24	54,793.96	0.29%	\$ 225,416,747
Nov-24	138,958.79	0.75%	\$ 221,714,529
Total	1,772,523.11		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-23	23.01%
Jan-24	17.04%
Feb-24	22.75%
Mar-24	24.28%
Apr-24	14.65%
May-24	28.68%
Jun-24	15.05%
Jul-24	44.22%
Aug-24	34.94%
Sep-24	19.65%
Oct-24	15.27%
Nov-24	24.04%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,836,753.08	-
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	WBC	AA-/Aa3	A-2/P-1

SERVICER

Servicer:

Servicer Ranking or Rating:

Servicer Rating:

Servicer Experience:

AMP Bank Limited

BBB+ / Baa2

N/A

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 2024-1 Trust

Progress 2024-2 Trust

Progress Warehouse Trust No .1

Perpetual Trustee (Cold)

Back-Up Servicer: