

PROGRESS 2022-1 TRUST

Thursday, 17 July 2025

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	159,364,134.77	159,364,134.77	77.00%	83.28%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	18,650,000.00	14,916,871.83	14,916,871.83	3.73%	7.80%	AAA(sf)
Class B Notes	A\$	8,100,000.00	6,478,641.39	6,478,641.39	1.62%	3.39%	AAA(sf)
Class C Notes	A\$	6,300,000.00	5,038,943.29	5,038,943.29	1.26%	2.63%	AA-(sf)
Class D Notes	A\$	3,300,000.00	2,639,446.48	2,639,446.48	0.66%	1.38%	BBB+(sf)
Class E Notes	A\$	1,800,000.00	1,439,698.09	1,439,698.09	0.36%	0.75%	BB(sf)
Class F Notes	A\$	1,850,000.00	1,479,689.70	1,479,689.70	0.37%	0.77%	NR
TOTAL		500,000,000.00	191,357,425.55	191,357,425.55	100.00%	100.00%	

Current Payment Date: Thursday, 17 July 2025

	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	4.5910%	17-Jul-25	75,000	0.00	-	0.0000000000
Class A1-L Notes	0.4177	5.0210%	17-Jul-25	385,000	1.72	3.79	0.4139328176
Class AB Notes	0.8072	5.6210%	17-Jul-25	18,650	3.73	7.32	0.7998322697
Class B Notes	0.8072	6.0710%	17-Jul-25	8,100	4.03	7.32	0.7998322704
Class C Notes	0.8072	6.3210%	17-Jul-25	6,300	4.19	7.32	0.7998322683
Class D Notes	0.8072	6.5210%	17-Jul-25	3,300	4.33	7.32	0.7998322667
Class E Notes	0.8072		17-Jul-25	1,800		7.32	0.7998322722
Class F Notes	0.8072		17-Jul-25	1,850		7.32	0.7998322703
TOTAL				500,000	18.00	47.72	5.2129264351

COLLATERAL INFORMATION

	At Issue	Jun - 25
Total pool size:	\$499,578,298	\$189,730,887
Total Number Of Loans (UnConsolidated):	1638	775
Total number of loans (consolidating split loans):	939	424
Average loan Size:	\$532,032	\$447,479
Maximum loan size:	\$1,923,376	\$1,803,414
Total property value:	\$815,627,577	\$403,346,340
Number of Properties:	946	428
Average property value:	\$862,186	\$942,398
Average current LVR:	65.36%	52.08%
Average Term to Maturity (months):	297.28	249.68
Maximum Remaining Term to Maturity (months):	352.27	314.20
Weighted Average Seasoning (months):	41.95	79.95
Weighted Average Current LVR:	67.10%	58.57%
Weighted Average Term to Maturity (months):	311.69	274.26
% of pool with loans > \$500,000:	67.31%	59.77%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	88.17%	82.36%
% Fixed Rate Loans(Value):	30.12%	2.68%
% Interest Only loans (Value):	9.47%	7.66%
Weighted Average Mortgage Interest:	2.62%	6.05%
Investment Loans:	19.85%	21.94%
Weighted Average Fixed Rate:		5.24%
Weighted Average Variable Rate:		6.07%

Outstanding Balance Distribution

	\$ % at Issue	Jun - 25
≤ \$0	0.00%	-0.23%
> \$0 and ≤ \$100,000	0.40%	1.08%
> \$100,000 and ≤ \$150,000	0.64%	0.96%
> \$150,000 and ≤ \$200,000	1.29%	1.93%
> \$200,000 and ≤ \$250,000	2.27%	3.14%
> \$250,000 and ≤ \$300,000	3.98%	4.54%
> \$300,000 and ≤ \$350,000	5.66%	6.97%
> \$350,000 and ≤ \$400,000	5.79%	7.14%
> \$400,000 and ≤ \$450,000	5.90%	4.49%
> \$450,000 and ≤ \$500,000	6.77%	10.22%
> \$500,000 and ≤ \$550,000	6.61%	7.19%
> \$550,000 and ≤ \$600,000	6.98%	5.45%
> \$600,000 and ≤ \$650,000	6.52%	4.89%
> \$650,000 and ≤ \$700,000	4.04%	5.32%
> \$700,000 and ≤ \$750,000	4.20%	3.81%
> \$750,000 and ≤ \$800,000	4.03%	4.49%
> \$800,000 and ≤ \$850,000	3.78%	3.03%
> \$850,000 and ≤ \$900,000	4.55%	2.29%
> \$900,000 and ≤ \$950,000	2.04%	1.95%
> \$950,000 and ≤ \$1,000,000	2.53%	3.04%
> \$1,000,000 and ≤ \$1,050,000	1.23%	2.13%
> \$1,050,000 and ≤ \$1,100,000	2.14%	2.27%
> \$1,100,000 and ≤ \$1,150,000	0.90%	0.00%
> \$1,150,000 and ≤ \$1,200,000	1.18%	3.10%
> \$1,200,000 and ≤ \$1,250,000	2.46%	2.58%
> \$1,250,000 and ≤ \$1,300,000	2.79%	2.02%
> \$1,300,000 and ≤ \$1,400,000	3.79%	2.11%
> \$1,400,000 and ≤ \$1,500,000	2.61%	1.50%
> \$1,500,000 and ≤ \$1,750,000	3.81%	1.64%
> \$1,750,000 and ≤ \$2,000,000	1.11%	0.95%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Jun - 25
≤ 0%	0.00%	-0.23%
> 0% and ≤ 25%	1.57%	4.63%
> 25% and ≤ 30%	0.96%	2.99%
> 30% and ≤ 35%	1.05%	2.17%
> 35% and ≤ 40%	2.30%	4.93%
> 40% and ≤ 45%	3.57%	4.59%
> 45% and ≤ 50%	6.84%	8.95%
> 50% and ≤ 55%	5.26%	6.68%
> 55% and ≤ 60%	5.84%	9.75%
> 60% and ≤ 65%	6.45%	11.72%
> 65% and ≤ 70%	10.01%	14.80%
> 70% and ≤ 75%	14.89%	14.42%
> 75% and ≤ 80%	25.80%	13.21%
> 80% and ≤ 85%	13.67%	1.39%
> 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

	\$ % at Issue	Jun - 25
Genworth	26.23%	21.76%
QBE	2.74%	2.59%
Not insured	71.03%	75.65%
Total	100.00%	100.00%

Seasoning Analysis

	\$ % at Issue	Jun - 25
> 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%	9.04%
> 48 mths and ≤ 60 mths	10.85%	26.94%
> 60 mths and ≤ 72 mths	8.71%	19.89%
> 72 mths and ≤ 84 mths	4.66%	7.03%
> 84 mths and ≤ 96 mths	2.94%	9.57%

> 96 mths and ≤ 108 mths	1.86%	10.40%
> 108 mths and ≤ 120 mths	1.06%	5.83%
> 120 mths	3.76%	11.29%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 25</u>
NSW - Inner city	0.10%	0.23%
NSW - Metro	43.29%	48.21%
NSW - Non metro	8.02%	4.33%
<b>Total NSW</b>	<b>51.42%</b>	<b>52.77%</b>
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.50%	1.37%
ACT - Non metro	0.00%	0.00%
<b>Total ACT</b>	<b>1.50%</b>	<b>1.37%</b>
NT - Inner city	0.00%	0.00%
NT - Metro	0.23%	0.21%
NT - Non metro	0.19%	0.25%
<b>Total NT</b>	<b>0.42%</b>	<b>0.46%</b>
SA - Inner city	0.00%	0.00%
SA - Metro	2.55%	2.19%
SA - Non metro	0.44%	0.05%
<b>Total SA</b>	<b>2.99%</b>	<b>2.23%</b>
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.50%	11.23%
QLD - Non metro	6.65%	1.73%
<b>Total QLD</b>	<b>15.16%</b>	<b>12.96%</b>
TAS - Inner city	0.10%	0.00%
TAS - Metro	0.46%	0.36%
TAS - Non metro	0.07%	0.00%
<b>Total TAS</b>	<b>0.63%</b>	<b>0.36%</b>
VIC - Inner city	0.40%	0.40%
VIC - Metro	16.55%	18.16%
VIC - Non metro	2.29%	2.47%
<b>Total VIC</b>	<b>19.25%</b>	<b>21.02%</b>
WA - Inner city	0.15%	0.38%
WA - Metro	8.15%	8.40%
WA - Non metro	0.35%	0.03%
<b>Total WA</b>	<b>8.65%</b>	<b>8.82%</b>
Total Inner City	0.75%	1.01%
Total Metro	81.24%	90.13%
Total Non Metro	18.01%	8.86%
Secured by Term Deposit	0	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

\*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>
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%
Dec-24	0.34%	0.00%	1.42%	1.76%
Jan-25	0.25%	0.23%	1.45%	1.92%
Feb-25	0.75%	0.04%	1.48%	2.26%
Mar-25	0.15%	0.57%	1.51%	2.23%
Apr-25	0.00%	0.31%	1.87%	2.18%
May-25	0.20%	0.27%	1.95%	2.42%
Jun-25	0.04%	0.00%	1.68%	1.73%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Dec-24	2	1,559,970
Jan-25	2	1,569,121
Feb-25	1	957,531
Mar-25	4	1,447,925
Apr-25	8	3,028,260
May-25	8	3,616,654
Jun-25	7	2,570,975

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-24	-	-
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-24	-	-
Dec-24	-	-
Jan-25	-	-
Feb-25	-	-
Mar-25	-	-
Apr-25	-	-
May-25	-	-
Jun-25	-	-

<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	-	-	-	-
<b>Total</b>	-	-	-	-

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
<u>EXCESS SPREAD</u>			
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
Dec-24	154,158.37	0.86%	\$ 216,088,598
Jan-25	116,879.52	0.66%	\$ 212,184,917
Feb-25	200,087.16	1.15%	\$ 209,123,443
Mar-25	26,352.23	0.15%	\$ 205,471,104
Apr-25	69,944.06	0.42%	\$ 201,511,359
May-25	95,336.22	0.58%	\$ 196,871,511
Jun-25	158,471.83	0.98%	\$ 193,108,968
<b>Total</b>	<b>1,562,288.03</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-24	44.22%
Aug-24	34.94%
Sep-24	19.65%
Oct-24	15.27%
Nov-24	24.04%
Dec-24	16.91%
Jan-25	13.14%
Feb-25	16.28%
Mar-25	18.09%
Apr-25	21.66%
May-25	17.78%
Jun-25	7.05%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,626,538.12	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moodys</u>	<u>Rating Trigger S&amp;P /Moodys</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+ / Baa2
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 2024-1 Trust
	Progress 2024-2 Trust
	Progress Warehouse Trust No .3
	Progress Warehouse Trust No .4
	Progress Warehouse Trust No .5
Back-Up Servicer:	Perpetual Trustee (Cold)