

PROGRESS 2023-1 TRUST

Monday, 16 March 2026

| | |
|--|---|
| 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. |

| | Base | Margin | Interest Calculation |
|----------------|----------|--------|----------------------|
| 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 | 241,053,795.42 | 241,053,795.42 | 92.00% | 83.88% | AAA(sf)/AAA (sf) |
| Class AB Notes | A\$ | 30,230,000.00 | 23,336,541.41 | 23,336,541.41 | 4.03% | 8.12% | AAA(sf)/AAA (sf) |
| Class B Notes | A\$ | 11,400,000.00 | 8,800,415.88 | 8,800,415.88 | 1.52% | 3.06% | AA(sf)/NR |
| Class C Notes | A\$ | 7,500,000.00 | 5,789,747.29 | 5,789,747.29 | 1.00% | 2.01% | A(sf)/NR |
| Class D Notes | A\$ | 3,675,000.00 | 2,836,976.16 | 2,836,976.16 | 0.49% | 0.99% | BBB(sf)/NR |
| Class E Notes | A\$ | 3,595,000.00 | 2,775,218.85 | 2,775,218.85 | 0.48% | 0.97% | BB(sf)/NR |
| Class F Notes | A\$ | 3,600,000.00 | 2,779,078.70 | 2,779,078.70 | 0.48% | 0.97% | NR/NR |
| TOTAL | | 750,000,000.00 | 287,371,773.71 | 287,371,773.71 | 100.00% | 100.00% | |

Current Payment Date: Monday, 16 March 2026

| | 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 | 0.3587 | 5.2473% | 16-Mar-26 | 690,000 | 1.44 | 9.36 | 0.3493533267 |
| Class AB Notes | 0.7926 | 6.1973% | 16-Mar-26 | 30,230 | 3.77 | 20.67 | 0.7719663053 |
| Class B Notes | 0.7926 | 6.8973% | 16-Mar-26 | 11,400 | 4.19 | 20.67 | 0.7719663053 |
| Class C Notes | 0.7926 | 7.2973% | 16-Mar-26 | 7,500 | 4.44 | 20.67 | 0.7719663053 |
| Class D Notes | 0.7926 | 7.9973% | 16-Mar-26 | 3,675 | 4.86 | 20.67 | 0.7719663020 |
| Class E Notes | 0.7926 | 9.7973% | 16-Mar-26 | 3,595 | 5.96 | 20.67 | 0.7719663004 |
| Class F Notes | 0.7926 | 10.7473% | 16-Mar-26 | 3,600 | 6.53 | 20.67 | 0.7719663056 |
| TOTAL | | | | 750,000 | 31.20 | 133.39 | 4.9811511506 |

COLLATERAL INFORMATION

| | At Issue | Feb - 26 |
|--|-----------------|-----------------|
| Total pool size: | \$733,050,957 | \$281,048,189 |
| Total Number Of Loans (UnConsolidated): | 1917 | 826 |
| Total number of loans (consolidating split loans): | 1267 | 569 |
| Average loan Size: | \$578,572 | \$493,934 |
| Maximum loan size: | \$1,484,960 | \$1,463,238 |
| Total property value: | \$1,181,290,659 | \$532,281,212 |
| Number of Properties: | 1500 | 652 |
| Average property value: | \$787,527 | \$816,382 |
| Average current LVR: | 64.19% | 54.79% |
| Average Term to Maturity (months): | 317.38 | 279.36 |
| Maximum Remaining Term to Maturity (months): | 356.22 | 320.19 |
| Weighted Average Seasoning (months): | \$30 | 66.73 |
| Weighted Average Current LVR: | 64.02% | 57.88% |
| Weighted Average Term to Maturity (months): | 323.62 | 286.53 |
| % of pool with loans > \$500,000: | 73.87% | 66.38% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 89.04% | 78.65% |
| % Fixed Rate Loans(Value): | 14.45% | 0.24% |
| % Interest Only loans (Value): | 8.43% | 5.00% |
| Weighted Average Mortgage Interest: | 5.11% | 5.92% |
| Weighted Average Fixed Rate: | 2.04% | 5.29% |
| Weighted Average Variable Rate: | 5.63% | 5.92% |
| Investment Loans: | 17.73% | 17.91% |

Outstanding Balance Distribution

| | \$ % at Issue | Feb - 26 |
|---------------------------------|----------------------|-----------------|
| ≤ \$0 | 0.00% | 0.00% |
| > \$0 and ≤ \$100,000 | 0.04% | 0.23% |
| > \$100,000 and ≤ \$150,000 | 0.26% | 0.95% |
| > \$150,000 and ≤ \$200,000 | 0.91% | 2.06% |
| > \$200,000 and ≤ \$250,000 | 1.47% | 2.09% |
| > \$250,000 and ≤ \$300,000 | 2.62% | 3.93% |
| > \$300,000 and ≤ \$350,000 | 4.25% | 6.50% |
| > \$350,000 and ≤ \$400,000 | 4.94% | 3.32% |
| > \$400,000 and ≤ \$450,000 | 5.42% | 5.87% |
| > \$450,000 and ≤ \$500,000 | 6.22% | 8.66% |
| > \$500,000 and ≤ \$550,000 | 8.18% | 8.79% |
| > \$550,000 and ≤ \$600,000 | 8.64% | 9.04% |
| > \$600,000 and ≤ \$650,000 | 7.06% | 8.21% |
| > \$650,000 and ≤ \$700,000 | 6.68% | 5.78% |
| > \$700,000 and ≤ \$750,000 | 4.74% | 4.15% |
| > \$750,000 and ≤ \$800,000 | 4.75% | 3.31% |
| > \$800,000 and ≤ \$850,000 | 3.82% | 3.80% |
| > \$850,000 and ≤ \$900,000 | 2.97% | 5.01% |
| > \$900,000 and ≤ \$950,000 | 4.54% | 3.64% |
| > \$950,000 and ≤ \$1,000,000 | 4.00% | 3.81% |
| > \$1,000,000 and ≤ \$1,050,000 | 3.35% | 1.83% |
| > \$1,050,000 and ≤ \$1,100,000 | 2.49% | 2.69% |
| > \$1,100,000 and ≤ \$1,150,000 | 2.01% | 1.21% |
| > \$1,150,000 and ≤ \$1,200,000 | 2.40% | 0.84% |
| > \$1,200,000 and ≤ \$1,250,000 | 1.99% | 0.44% |
| > \$1,250,000 and ≤ \$1,300,000 | 2.08% | 0.00% |
| > \$1,300,000 and ≤ \$1,400,000 | 2.58% | 3.32% |
| > \$1,400,000 and ≤ \$1,500,000 | 1.58% | 0.52% |
| > \$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% |
| Total | 100.00% | 100.00% |

Outstanding Balance LVR Distribution

| | \$ % at Issue | Feb - 26 |
|------------------|----------------------|-----------------|
| ≤ 0% | 0.00% | 0.00% |
| > 0% and ≤ 25% | 0.15% | 2.33% |
| > 25% and ≤ 30% | 0.16% | 0.94% |
| > 30% and ≤ 35% | 0.36% | 2.07% |
| > 35% and ≤ 40% | 0.53% | 1.96% |
| > 40% and ≤ 45% | 2.81% | 6.39% |
| > 45% and ≤ 50% | 3.97% | 6.99% |
| > 50% and ≤ 55% | 9.76% | 13.40% |
| > 55% and ≤ 60% | 12.32% | 16.06% |
| > 60% and ≤ 65% | 16.71% | 18.52% |
| > 65% and ≤ 70% | 22.69% | 19.25% |
| > 70% and ≤ 75% | 23.01% | 10.12% |
| > 75% and ≤ 80% | 7.38% | 1.96% |
| > 80% and ≤ 85% | 0.03% | 0.00% |
| > 85% and ≤ 90% | 0.12% | 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 | Feb - 26 |
|--------------|----------------------|-----------------|
| Genworth | 2.56% | 2.14% |
| QBE | 1.12% | 1.59% |
| Not insured | 96.32% | 96.28% |
| Total | 100.00% | 100.00% |

Seasoning Analysis

| | \$ % at Issue | Feb - 26 |
|---------------------------|----------------------|-----------------|
| > 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% | 0.00% |
| > 15 mths and ≤ 18 mths | 5.47% | 0.00% |
| > 18 mths and ≤ 21 mths | 11.87% | 0.00% |
| > 21 mths and ≤ 24 mths | 8.00% | 0.00% |
| > 24 mths and ≤ 36 mths | 9.07% | 0.00% |
| > 36 mths and ≤ 48 mths | 7.27% | 31.00% |
| > 48 mths and ≤ 60 mths | 3.22% | 30.22% |
| > 60 mths and ≤ 72 mths | 6.57% | 9.41% |
| > 72 mths and ≤ 84 mths | 6.69% | 6.99% |
| > 84 mths and ≤ 96 mths | 1.30% | 2.97% |
| > 96 mths and ≤ 108 mths | 0.77% | 6.55% |
| > 108 mths and ≤ 120 mths | 0.38% | 8.07% |
| > 120 mths | 1.23% | 4.78% |
| Total | 100.00% | 100.00% |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Feb - 26</u> |
|--------------------------------|----------------------|-----------------|
| NSW - Inner city | 0.22% | 0.18% |
| NSW - Metro | 31.96% | 36.86% |
| NSW - Non metro | 10.29% | 6.27% |
| Total NSW | 42.47% | 43.32% |
| ACT - Inner city | 0.00% | 0.00% |
| ACT - Metro | 2.67% | 2.44% |
| ACT - Non metro | 0.00% | 0.00% |
| Total ACT | 2.67% | 2.44% |
| NT - Inner city | 0.00% | 0.00% |
| NT - Metro | 0.09% | 0.07% |
| NT - Non metro | 0.13% | 0.18% |
| Total NT | 0.22% | 0.25% |
| SA - Inner city | 0.02% | 0.01% |
| SA - Metro | 3.95% | 3.91% |
| SA - Non metro | 0.98% | 1.23% |
| Total SA | 4.96% | 5.14% |
| QLD - Inner city | 0.07% | 0.00% |
| QLD - Metro | 10.41% | 13.88% |
| QLD - Non metro | 5.38% | 1.00% |
| Total QLD | 15.86% | 14.88% |
| TAS - Inner city | 0.00% | 0.00% |
| TAS - Metro | 0.47% | 0.57% |
| TAS - Non metro | 0.18% | 0.26% |
| Total TAS | 0.65% | 0.83% |
| VIC - Inner city | 0.31% | 0.16% |
| VIC - Metro | 20.22% | 20.55% |
| VIC - Non metro | 3.27% | 2.38% |
| Total VIC | 23.81% | 23.09% |
| WA - Inner city | 0.05% | 0.12% |
| WA - Metro | 8.55% | 9.41% |
| WA - Non metro | 0.76% | 0.52% |
| Total WA | 9.35% | 10.05% |
| Total Inner City | 0.68% | 0.47% |
| Total Metro | 78.35% | 87.69% |
| Total Non Metro | 20.98% | 11.84% |
| Secured by Term Deposit | 0.00% | 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> |
|---|--------------|--------------|------------|--------------|
| Mar-25 | 0.18% | 0.24% | 0.81% | 1.24% |
| Apr-25 | 0.31% | 0.00% | 0.82% | 1.13% |
| May-25 | 0.00% | 0.19% | 0.66% | 0.86% |
| Jun-25 | 0.16% | 0.15% | 0.88% | 1.19% |
| Jul-25 | 0.14% | 0.17% | 1.08% | 1.39% |
| Aug-25 | 0.14% | 0.00% | 0.77% | 0.91% |
| Sep-25 | 0.15% | 0.00% | 0.79% | 0.94% |
| Oct-25 | 0.38% | 0.00% | 0.81% | 1.19% |
| Nov-25 | 0.45% | 0.39% | 0.65% | 1.50% |
| Dec-25 | 0.00% | 0.67% | 0.90% | 1.57% |
| Jan-26 | 0.25% | 0.20% | 1.39% | 1.85% |
| Feb-26 | 0.27% | 0.27% | 1.06% | 1.61% |

MORTGAGE SAFETY NET

| | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--------|-----------------------|--------------------|
| Mar-25 | 12 | 4,702,867 |
| Apr-25 | 7 | 2,554,085 |
| May-25 | 9 | 4,085,629 |
| Jun-25 | 8 | 3,536,564 |
| Jul-25 | 8 | 3,367,503 |
| Aug-25 | 6 | 2,341,066 |
| Sep-25 | 7 | 2,789,858 |
| Oct-25 | 9 | 3,988,693 |
| Nov-25 | 9 | 3,818,249 |
| Dec-25 | 7 | 2,971,405 |
| Jan-26 | 9 | 3,584,738 |
| Feb-26 | 6 | 2,677,070 |

MORTGAGE IN POSSESSION

| | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--------|-----------------------|--------------------|
| Mar-25 | - | - |
| Apr-25 | - | - |
| May-25 | - | - |
| Jun-25 | - | - |
| Jul-25 | - | - |
| Aug-25 | - | - |
| Sep-25 | - | - |
| Oct-25 | - | - |
| Nov-25 | - | - |
| Dec-25 | - | - |
| Jan-26 | - | - |
| Feb-26 | - | - |

PRINCIPAL LOSS

| | <u>Gross Loss</u> | <u>LMI claim (A\$)</u> | <u>LMI payment (A\$)</u> | <u>Net loss</u> |
|--------------|-------------------|------------------------|--------------------------|-----------------|
| 2023 | - | - | - | - |
| 2024 | - | - | - | - |
| Total | - | - | - | - |

EXCESS SPREAD

| | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|--------------|----------------------------|----------------------------|-----------------------------|
| Mar-25 | 127,761.41 | 0.39% | \$ 392,385,008 |
| Apr-25 | 212,451.15 | 0.67% | \$ 382,564,498 |
| May-25 | 94,212.56 | 0.30% | \$ 372,259,478 |
| Jun-25 | 335,882.77 | 1.11% | \$ 364,021,606 |
| Jul-25 | | 0.00% | \$ 356,634,704 |
| Aug-25 | 256,482.15 | 0.90% | \$ 342,506,968 |
| Sep-25 | 304,652.42 | 1.09% | \$ 335,886,256 |
| Oct-25 | 81,987.31 | 0.30% | \$ 326,367,975 |
| Nov-25 | 143,893.96 | 0.54% | \$ 319,615,653 |
| Dec-25 | 237,069.21 | 0.91% | \$ 313,285,483 |
| Jan-26 | 135,544.07 | 0.54% | \$ 299,629,107 |
| Feb-26 | 69,516.76 | 0.28% | \$ 295,067,338 |
| Total | 1,999,453.77 | | |

ANNUALISED CPR

| | <u>CPR % p.a</u> |
|--------|------------------|
| Mar-25 | 23.94% |
| Apr-25 | 25.61% |
| May-25 | 21.05% |
| Jun-25 | 19.25% |
| Jul-25 | 36.32% |
| Aug-25 | 18.08% |
| Sep-25 | 26.57% |
| Oct-25 | 19.31% |
| Nov-25 | 18.41% |
| Dec-25 | 38.86% |
| Jan-26 | 13.68% |
| Feb-26 | 24.41% |

RESERVES

| | Available | Drawn |
|---------------------------|--------------|--------|
| Principal Draw | | (0.00) |
| Liquidity Reserve Account | 6,323,584.26 | - |
| Income Reserve | 150,000.00 | - |

SUPPORTING RATINGS

| Role | Party | Current Rating S&P / Fitch | Rating Trigger S&P /Fitch |
|----------------------------------|----------------|-------------------------------|---------------------------|
| 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

| | | | |
|-----------------------------|--------------------------|-----------------------|--------------------------------|
| Servicer: | AMP Bank Limited | | |
| Servicer Ranking or Rating: | BBB+ / Baa2 | | |
| Servicer Rating: | N/A | | |
| Servicer Experience: | Progress 2005-2 Trust | Progress 2018-1 Trust | Progress Warehouse Trust No .3 |
| | Progress 2006-1 Trust | Progress 2019-1 Trust | Progress Warehouse Trust No .4 |
| | Progress 2007-1G Trust | Progress 2020-1 Trust | Progress Warehouse Trust No .5 |
| | Progress 2008-1R Trust | Progress 2021-1 Trust | Progress Warehouse Trust No .6 |
| | Progress 2009-1 Trust | Progress 2022-1 Trust | |
| | Progress 2010-1 Trust | Progress 2022-1 Trust | |
| | Progress 2011-1 Trust | Progress 2023-1 Trust | |
| | Progress 2012-1 Trust | Progress 2023-2 Trust | |
| | Progress 2012-2 Trust | Progress 2024-1 Trust | |
| | Progress 2013-1 Trust | Progress 2024-2 Trust | |
| | Progress 2014-1 Trust | Progress 2025-1 Trust | |
| | Progress 2014-2 Trust | Progress 2025-2 Trust | |
| | Progress 2016-1 Trust | | |
| | Progress 2017-1 Trust | | |
| | Progress 2017-2 Trust | | |
| Back-Up Servicer: | Perpetual Trustee (Cold) | | |