

# PROGRESS 2023-1 TRUST

Monday, 18 May 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.

	<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

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&amp;P/Fitch</u>
Class A Notes	A\$	690,000,000.00	229,878,916.95	229,878,916.95	92.00%	83.88%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,230,000.00	22,254,695.70	22,254,695.70	4.03%	8.12%	AAA(sf)/AAA (sf)
Class B Notes	A\$	11,400,000.00	8,392,442.31	8,392,442.31	1.52%	3.06%	AA(sf)/NR
Class C Notes	A\$	7,500,000.00	5,521,343.62	5,521,343.62	1.00%	2.01%	A(sf)/NR
Class D Notes	A\$	3,675,000.00	2,705,458.36	2,705,458.36	0.49%	0.99%	BBB(sf)/NR
Class E Notes	A\$	3,595,000.00	2,646,564.02	2,646,564.02	0.48%	0.97%	BB(sf)/NR
Class F Notes	A\$	3,600,000.00	2,650,244.94	2,650,244.94	0.48%	0.97%	NR/NR
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>274,049,665.90</b>	<b>274,049,665.90</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Monday, 18 May 2026

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.3422	5.5425%	18-May-26	690,000	1.66	9.09	0.3331578507
Class AB Notes	0.7563	6.4925%	18-May-26	30,230	4.30	20.08	0.7361791499
Class B Notes	0.7563	7.1925%	18-May-26	11,400	4.77	20.08	0.7361791500
Class C Notes	0.7563	7.5925%	18-May-26	7,500	5.03	20.08	0.7361791493
Class D Notes	0.7563	8.2925%	18-May-26	3,675	5.50	20.08	0.7361791456
Class E Notes	0.7563	10.0925%	18-May-26	3,595	6.69	20.08	0.7361791433
Class F Notes	0.7563	11.0425%	18-May-26	3,600	7.32	20.08	0.7361791500
<b>TOTAL</b>				<b>750,000</b>	<b>35.28</b>	<b>129.58</b>	<b>4.7502327387</b>

**COLLATERAL INFORMATION**

	<b>At Issue</b>	<b>Apr - 26</b>
Total pool size:	\$733,050,957	\$268,019,233
Total Number Of Loans (UnConsolidated):	1917	799
Total number of loans (consolidating split loans):	1267	545
Average loan size:	\$578,572	\$491,778
Maximum loan size:	\$1,484,960	\$1,455,884
Total property value:	\$1,181,290,659	\$515,116,437
Number of Properties:	1500	627
Average property value:	\$787,527	\$821,557
Average current LVR:	64.19%	54.01%
Average Term to Maturity (months):	317.38	276.96
Maximum Remaining Term to Maturity (months):	356.22	318.18
Weighted Average Seasoning (months):	530	69.29
Weighted Average Current LVR:	64.02%	57.23%
Weighted Average Term to Maturity (months):	323.62	284.20
% of pool with loans > \$500,000:	73.87%	66.71%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.04%	78.65%
% Fixed Rate Loans(Value):	14.45%	0.25%
% Interest Only loans (Value):	8.43%	4.89%
Weighted Average Mortgage Interest:	5.11%	6.17%
Weighted Average Fixed Rate:	2.04%	5.29%
Weighted Average Variable Rate:	5.63%	6.17%
Investment Loans:	17.73%	18.26%

**Outstanding Balance Distribution**

	<b>\$ % at Issue</b>	<b>Apr - 26</b>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.04%	0.25%
> \$100,000 and ≤ \$150,000	0.26%	1.07%
> \$150,000 and ≤ \$200,000	0.91%	1.99%
> \$200,000 and ≤ \$250,000	1.47%	2.12%
> \$250,000 and ≤ \$300,000	2.62%	3.91%
> \$300,000 and ≤ \$350,000	4.25%	6.93%
> \$350,000 and ≤ \$400,000	4.94%	3.08%
> \$400,000 and ≤ \$450,000	5.42%	5.06%
> \$450,000 and ≤ \$500,000	6.22%	8.88%
> \$500,000 and ≤ \$550,000	8.18%	9.19%
> \$550,000 and ≤ \$600,000	8.64%	9.24%
> \$600,000 and ≤ \$650,000	7.06%	7.68%
> \$650,000 and ≤ \$700,000	6.68%	5.53%
> \$700,000 and ≤ \$750,000	4.74%	4.60%
> \$750,000 and ≤ \$800,000	4.75%	2.88%
> \$800,000 and ≤ \$850,000	3.82%	3.65%
> \$850,000 and ≤ \$900,000	2.97%	5.58%
> \$900,000 and ≤ \$950,000	4.54%	4.87%
> \$950,000 and ≤ \$1,000,000	4.00%	2.19%
> \$1,000,000 and ≤ \$1,050,000	3.35%	1.89%
> \$1,050,000 and ≤ \$1,100,000	2.49%	3.22%
> \$1,100,000 and ≤ \$1,150,000	2.01%	0.85%
> \$1,150,000 and ≤ \$1,200,000	2.40%	0.88%
> \$1,200,000 and ≤ \$1,250,000	1.99%	0.45%
> \$1,250,000 and ≤ \$1,300,000	2.08%	0.48%
> \$1,300,000 and ≤ \$1,400,000	2.58%	2.98%
> \$1,400,000 and ≤ \$1,500,000	1.58%	0.54%
> \$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**

	<b>\$ % at Issue</b>	<b>Apr - 26</b>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	0.15%	2.45%
> 25% and ≤ 30%	0.16%	1.39%
> 30% and ≤ 35%	0.36%	2.42%
> 35% and ≤ 40%	0.53%	2.05%
> 40% and ≤ 45%	2.81%	6.95%
> 45% and ≤ 50%	3.97%	6.62%
> 50% and ≤ 55%	9.76%	14.94%
> 55% and ≤ 60%	12.32%	15.68%
> 60% and ≤ 65%	16.71%	15.93%
> 65% and ≤ 70%	22.69%	20.45%
> 70% and ≤ 75%	23.01%	9.62%
> 75% and ≤ 80%	7.38%	1.51%
> 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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

**Mortgage Insurance**

	<b>\$ % at Issue</b>	<b>Apr - 26</b>
Genworth	2.56%	2.14%
QBE	1.12%	1.64%
Not insured	96.32%	96.22%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

**Seasoning Analysis**

	<b>\$ % at Issue</b>	<b>Apr - 26</b>
> 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%	25.01%
> 48 mths and ≤ 60 mths	3.22%	31.40%
> 60 mths and ≤ 72 mths	6.57%	12.31%

> 72 mths and ≤ 84 mths	6.69%	7.48%
> 84 mths and ≤ 96 mths	1.30%	3.32%
> 96 mths and ≤ 108 mths	0.77%	5.72%
> 108 mths and ≤ 120 mths	0.38%	8.08%
> 120 mths	1.23%	6.68%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 26</u>
NSW - Inner city	0.22%	0.19%
NSW - Metro	31.96%	37.42%
NSW - Non metro	10.29%	5.75%
<b>Total NSW</b>	<b>42.47%</b>	<b>43.37%</b>
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.67%	2.48%
ACT - Non metro	0.00%	0.00%
<b>Total ACT</b>	<b>2.67%</b>	<b>2.48%</b>
NT - Inner city	0.00%	0.00%
NT - Metro	0.09%	0.07%
NT - Non metro	0.13%	0.18%
<b>Total NT</b>	<b>0.22%</b>	<b>0.25%</b>
SA - Inner city	0.02%	0.02%
SA - Metro	3.95%	3.81%
SA - Non metro	0.98%	1.39%
<b>Total SA</b>	<b>4.96%</b>	<b>5.22%</b>
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.41%	13.64%
QLD - Non metro	5.38%	1.04%
<b>Total QLD</b>	<b>15.86%</b>	<b>14.68%</b>
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.47%	0.60%
TAS - Non metro	0.18%	0.28%
<b>Total TAS</b>	<b>0.65%</b>	<b>0.87%</b>
VIC - Inner city	0.31%	0.08%
VIC - Metro	20.22%	20.65%
VIC - Non metro	3.27%	2.35%
<b>Total VIC</b>	<b>23.81%</b>	<b>23.08%</b>
WA - Inner city	0.05%	0.13%
WA - Metro	8.55%	9.39%
WA - Non metro	0.76%	0.54%
<b>Total WA</b>	<b>9.35%</b>	<b>10.06%</b>
Total Inner City	0.68%	0.42%
Total Metro	78.35%	88.05%
Total Non Metro	20.98%	11.53%
Secured by Term Deposit	0.00%	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>
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%
Mar-26	0.28%	0.21%	0.77%	1.25%
Apr-26	0.21%	0.08%	0.54%	0.82%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Mar-26	4	1,831,928
Apr-26	3	1,168,930

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

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Mar-26	221,935.55	0.93%	\$ 287,371,774
Apr-26	67,184.75	0.29%	\$ 281,525,625
<b>Total</b>	<b>1,948,361.51</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Mar-26	18.96%
Apr-26	24.99%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		(0.00)
Liquidity Reserve Account	6,030,432.75	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Fitch</u>	<u>Rating Trigger S&amp;P /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+ / Baa2		
<b>Servicer Rating:</b>	N/A		
<b>Servicer Experience:</b>	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		
<b>Back-Up Servicer:</b>	Perpetual Trustee (Cold)		