PROGRESS 2023-1 TRUST

Monday, 16 November 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$**	690,000,000.00	201,855,863.29	201,855,863.29	92.00%	83.88%	AAA(sf)/AAA (sf)
Class AB Notes	**A$**	30,230,000.00	19,541,769.52	19,541,769.52	4.03%	8.12%	AAA(sf)/AAA (sf)
Class B Notes	**A$**	11,400,000.00	7,369,373.88	7,369,373.88	1.52%	3.06%	AA(sf)/NR
Class C Notes	**A$**	7,500,000.00	4,848,272.28	4,848,272.28	1.00%	2.01%	A(sf)/NR
Class D Notes	**A$**	3,675,000.00	2,375,653.41	2,375,653.41	0.49%	0.99%	BBB(sf)/NR
Class E Notes	**A$**	3,595,000.00	2,323,938.49	2,323,938.49	0.48%	0.97%	BB(sf)/NR
Class F Notes	**A$**	3,600,000.00	2,327,170.71	2,327,170.71	0.48%	0.97%	NR/NR
TOTAL		**750,000,000.00**	**240,642,041.58**	**240,642,041.58**	**100.00%**	**100.00%**	

Current Payment Date: Monday, 16 November 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	0.2969	6.0175%	16-Nov-26	690,000	1.52	4.34	0.2925447294
Class AB Notes	0.6560	6.9675%	16-Nov-26	30,230	3.88	9.60	0.6464363057
Class B Notes	0.6560	7.6675%	16-Nov-26	11,400	4.27	9.60	0.6464363053
Class C Notes	0.6560	8.0675%	16-Nov-26	7,500	4.50	9.60	0.6464363040
Class D Notes	0.6560	8.7675%	16-Nov-26	3,675	4.89	9.60	0.6464363020
Class E Notes	0.6560	10.5675%	16-Nov-26	3,595	5.89	9.60	0.6464362976
Class F Notes	0.6560	11.5175%	16-Nov-26	3,600	6.42	9.60	0.6464363083
TOTAL				**750,000**	**31.36**	**61.93**	**4.1711625523**

COLLATERAL INFORMATION	At Issue	Oct - 26
Total pool size:	$733,050,957	$235,346,740
Total Number Of Loans (UnConsolidated):	1917	730
Total number of loans (consolidating split loans):	1267	496
Average loan Size:	$578,572	$474,489
Maximum loan size:	$1,484,960	$1,435,943
Total property value:	$1,181,290,659	$470,425,736
Number of Properties:	1500	569
Average property value:	$787,527	$826,759
Average current LVR:	64.19%	52.07%
Average Term to Maturity (months):	317.38	270.36
Maximum Remaining Term to Maturity (months):	356.22	312.13
Weighted Average Seasoning (months):	$30	75.64
Weighted Average Current LVR:	64.02%	55.89%
Weighted Average Term to Maturity (months):	323.62	277.72
% of pool with loans > $500,000:	73.87%	64.81%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.04%	78.35%
% Fixed Rate Loans(Value):	14.45%	0.00%
% Interest Only loans (Value):	8.43%	3.86%
Weighted Average Mortgage Interest:	5.11%	6.65%
Weighted Average Fixed Rate:	2.04%	0.00%
Weighted Average Variable Rate:	5.63%	6.65%
Investment Loans:	17.73%	19.32%

Outstanding Balance Distribution	$ % at Issue	Oct - 26
≤ $0	0.00%	0.00%
> $0 and ≤ $100,000	0.04%	0.30%
> $100,000 and ≤ $150,000	0.26%	1.07%
> $150,000 and ≤ $200,000	0.91%	2.46%
> $200,000 and ≤ $250,000	1.47%	2.44%
> $250,000 and ≤ $300,000	2.62%	4.59%
> $300,000 and ≤ $350,000	4.25%	6.29%
> $350,000 and ≤ $400,000	4.94%	3.95%
> $400,000 and ≤ $450,000	5.42%	5.04%
> $450,000 and ≤ $500,000	6.22%	9.04%
> $500,000 and ≤ $550,000	8.18%	9.58%
> $550,000 and ≤ $600,000	8.64%	8.14%
> $600,000 and ≤ $650,000	7.06%	7.68%
> $650,000 and ≤ $700,000	6.68%	6.55%
> $700,000 and ≤ $750,000	4.74%	4.35%
> $750,000 and ≤ $800,000	4.75%	3.97%
> $800,000 and ≤ $850,000	3.82%	1.76%
> $850,000 and ≤ $900,000	2.97%	6.30%
> $900,000 and ≤ $950,000	4.54%	3.96%
> $950,000 and ≤ $1,000,000	4.00%	2.90%
> $1,000,000 and ≤ $1,050,000	3.35%	1.73%
> $1,050,000 and ≤ $1,100,000	2.49%	0.91%
> $1,100,000 and ≤ $1,150,000	2.01%	0.96%
> $1,150,000 and ≤ $1,200,000	2.40%	1.49%
> $1,200,000 and ≤ $1,250,000	1.99%	0.00%
> $1,250,000 and ≤ $1,300,000	2.08%	1.64%
> $1,300,000 and ≤ $1,400,000	2.58%	2.29%
> $1,400,000 and ≤ $1,500,000	1.58%	0.61%
> $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	Oct - 26
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	0.15%	3.13%
> 25% and ≤ 30%	0.16%	1.56%
> 30% and ≤ 35%	0.36%	3.69%
> 35% and ≤ 40%	0.53%	2.18%
> 40% and ≤ 45%	2.81%	6.44%
> 45% and ≤ 50%	3.97%	8.57%
> 50% and ≤ 55%	9.76%	14.37%
> 55% and ≤ 60%	12.32%	17.15%
> 60% and ≤ 65%	16.71%	16.40%
> 65% and ≤ 70%	22.69%	19.00%
> 70% and ≤ 75%	23.01%	6.45%
> 75% and ≤ 80%	7.38%	1.05%
> 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	Oct - 26
Genworth	2.56%	2.25%
QBE	1.12%	1.77%
Not insured	96.32%	95.99%
Total	**100.00%**	**100.00%**

Seasoning Analysis	$ % at Issue	Oct - 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%	0.00%
> 48 mths and ≤ 60 mths	3.22%	40.02%
> 60 mths and ≤ 72 mths	6.57%	23.58%

> 72 mths and ≤ 84 mths	6.69%	10.15%
> 84 mths and ≤ 96 mths	1.30%	4.20%
> 96 mths and ≤ 108 mths	0.77%	3.50%
> 108 mths and ≤ 120 mths	0.38%	8.14%
> 120 mths	1.23%	10.42%
Total	**100.00%**	**100.00%**

Geographic Distribution	$ % at Issue	Oct - 26
NSW - Inner city	0.22%	0.21%
NSW - Metro	31.96%	38.74%
NSW - Non metro	10.29%	5.57%
Total NSW	**42.47%**	**44.52%**
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.67%	2.74%
ACT - Non metro	0.00%	0.00%
Total ACT	**2.67%**	**2.74%**
NT - Inner city	0.00%	0.00%
NT - Metro	0.09%	0.08%
NT - Non metro	0.13%	0.22%
Total NT	**0.22%**	**0.29%**
SA - Inner city	0.02%	0.34%
SA - Metro	3.95%	3.62%
SA - Non metro	0.98%	1.28%
Total SA	**4.96%**	**5.24%**
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.41%	13.07%
QLD - Non metro	5.38%	1.13%
Total QLD	**15.86%**	**14.20%**
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.47%	0.67%
TAS - Non metro	0.18%	0.31%
Total TAS	**0.65%**	**0.98%**
VIC - Inner city	0.31%	0.07%
VIC - Metro	20.22%	19.93%
VIC - Non metro	3.27%	2.39%
Total VIC	**23.81%**	**22.39%**
WA - Inner city	0.05%	0.14%
WA - Metro	8.55%	8.95%
WA - Non metro	0.76%	0.55%
Total WA	**9.35%**	**9.64%**
Total Inner City	0.68%	0.76%
Total Metro	78.35%	87.78%
Total Non Metro	20.98%	11.45%
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

ARREARS $ % (scheduled balance basis)	31-60	61-90	90+	Total
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%
May-26	0.41%	0.08%	0.55%	1.04%
Jun-26	0.22%	0.21%	0.64%	1.07%
Jul-26	0.30%	0.05%	0.75%	1.09%
Aug-26	0.31%	0.05%	0.51%	0.86%
Sep-26	0.31%	0.05%	0.53%	0.89%
Oct-26	0.23%	0.00%	0.54%	0.78%

MORTGAGE SAFETY NET	No of Accounts	Amount ($)
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
May-26	3	1,338,332
Jun-26	3	1,341,592
Jul-26	4	1,708,273
Aug-26	1	367,035
Sep-26	1	367,478
Oct-26	2	937,482

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

PRINCIPAL LOSS	Gross Loss	LMI claim (A$)	LMI payment (A$)	Net loss
2023	-	-	-	-
2024	-	-	-	-
Total	**-**	**-**	**-**	**-**

EXCESS SPREAD	Excess Spread (A$)	Excess Spread % p.a	Opening Bond Balance
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
May-26	109,773.32	0.48%	$ 274,049,666
Jun-26	259,901.42	1.15%	$ 270,807,048
Jul-26	43,933.98	0.20%	$ 263,546,386
Aug-26	222,085.97	1.03%	$ 258,021,705
Sep-26	157,393.53	0.75%	$ 251,981,512
Oct-26	59,748.00	0.29%	$ 244,215,076
Total	**1,727,980.52**		

ANNUALISED CPR	CPR % p.a
Nov-25	18.41%
Dec-25	38.86%
Jan-26	13.68%
Feb-26	24.41%
Mar-26	18.96%
Apr-26	24.99%
May-26	10.16%
Jun-26	25.28%
Jul-26	19.68%
Aug-26	22.04%
Sep-26	28.82%
Oct-26	13.12%

RESERVES

	Available	Drawn
Principal Draw		(0.00)
Liquidity Reserve Account	5,295,301.65	-
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 Warehouse Trust No .7
	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 2026-1 Trust	
	Progress 2017-1 Trust		
	Progress 2017-2 Trust		
Back-Up Servicer:	Perpetual Trustee (Cold)		