

PROGRESS 2023-2 TRUST

Wednesday, 12 August 2026

Transaction Name:	Progress 2023-2 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Wednesday, 20th September 2023
Maturity Date:	Monday, 13th July 2054
Payment Date:	12th 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	115bps	Actual/365
Class AB Notes	1 M BBSW	180bps	Actual/365
Class B Notes	1 M BBSW	280bps	Actual/365
Class C Notes	1 M BBSW	330bps	Actual/365
Class D Notes	1 M BBSW	380bps	Actual/365
Class E Notes	1 M BBSW	560bps	Actual/365
Class F Notes	1 M BBSW	660bps	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	257,418,252.55	257,418,252.55	92.00%	83.88%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	30,975,000.00	25,535,801.17	25,535,801.17	4.13%	8.32%	AAA(sf)/AAA (sf)
Class B Notes	A\$	11,325,000.00	9,336,334.08	9,336,334.08	1.51%	3.04%	AA(sf)/NR
Class C Notes	A\$	7,425,000.00	6,121,172.67	6,121,172.67	0.99%	1.99%	A(sf)/NR
Class D Notes	A\$	3,525,000.00	2,906,011.27	2,906,011.27	0.47%	0.95%	BBB(sf)/NR
Class E Notes	A\$	3,450,000.00	2,844,181.25	2,844,181.25	0.46%	0.93%	BB(sf)/NR
Class F Notes	A\$	3,300,000.00	2,720,521.18	2,720,521.18	0.44%	0.89%	NR/NR
TOTAL		750,000,000.00	306,882,274.17	306,882,274.17	100.00%	100.00%	

Current Payment Date: Wednesday, 12 August 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	0.3836	5.4550%	12-Aug-26	690,000	1.72	10.49	0.3730699312
Class AB Notes	0.8476	6.1050%	12-Aug-26	30,975	4.25	23.19	0.8244003606
Class B Notes	0.8476	7.1050%	12-Aug-26	11,325	4.95	23.19	0.8244003603
Class C Notes	0.8476	7.6050%	12-Aug-26	7,425	5.30	23.19	0.8244003596
Class D Notes	0.8476	8.1050%	12-Aug-26	3,525	5.65	23.19	0.8244003603
Class E Notes	0.8476	9.9050%	12-Aug-26	3,450	6.90	23.19	0.8244003623
Class F Notes	0.8476	10.9050%	12-Aug-26	3,300	7.60	23.19	0.8244003576
TOTAL				750,000	36.36	149.64	5.3194720919

COLLATERAL INFORMATION

	At Issue	Jul - 26
Total pool size:	\$732,834,005	\$299,977,423
Total Number Of Loans (UnConsolidated):	2388	1166
Total number of loans (consolidating split loans):	1478	761
Average loan Size:	\$495,828	\$394,188
Maximum loan size:	\$1,851,080	\$1,540,623
Total property value:	\$1,459,010,289	\$759,679,331
Number of Properties:	1842	903
Average property value:	\$792,079	\$841,284
Average current LVR:	53.82%	42.69%
Average Term to Maturity (months):	297.97	259.04
Maximum Remaining Term to Maturity (months):	349.22	314.20
Weighted Average Seasoning (months):	43.36	79.11
Weighted Average Current LVR:	60.10%	53.01%
Weighted Average Term to Maturity (months):	308.98	273.69
% of pool with loans > \$500,000:	67.39%	58.14%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.35%	84.72%
% Fixed Rate Loans(Value):	22.95%	1.83%
% Interest Only loans (Value):	8.85%	6.33%
Weighted Average Mortgage Interest:	5.40%	6.39%
Weighted Average Fixed Rate:	2.17%	3.58%
Weighted Average Variable Rate:	6.36%	6.44%
Investment Loans:	29.25%	31.29%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 26</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.78%	1.44%
> \$100,000 and ≤ \$150,000	1.47%	2.52%
> \$150,000 and ≤ \$200,000	2.24%	3.28%
> \$200,000 and ≤ \$250,000	3.01%	3.37%
> \$250,000 and ≤ \$300,000	4.21%	5.01%
> \$300,000 and ≤ \$350,000	3.80%	4.77%
> \$350,000 and ≤ \$400,000	5.32%	7.70%
> \$400,000 and ≤ \$450,000	5.96%	6.94%
> \$450,000 and ≤ \$500,000	5.82%	6.83%
> \$500,000 and ≤ \$550,000	4.86%	5.97%
> \$550,000 and ≤ \$600,000	5.49%	7.70%
> \$600,000 and ≤ \$650,000	6.12%	5.59%
> \$650,000 and ≤ \$700,000	6.22%	5.18%
> \$700,000 and ≤ \$750,000	5.15%	4.81%
> \$750,000 and ≤ \$800,000	6.24%	2.57%
> \$800,000 and ≤ \$850,000	3.38%	4.11%
> \$850,000 and ≤ \$900,000	3.58%	2.03%
> \$900,000 and ≤ \$950,000	2.27%	1.86%
> \$950,000 and ≤ \$1,000,000	2.93%	3.26%
> \$1,000,000 and ≤ \$1,050,000	2.80%	2.75%
> \$1,050,000 and ≤ \$1,100,000	2.93%	1.41%
> \$1,100,000 and ≤ \$1,150,000	2.46%	2.63%
> \$1,150,000 and ≤ \$1,200,000	2.90%	1.56%
> \$1,200,000 and ≤ \$1,250,000	2.69%	0.80%
> \$1,250,000 and ≤ \$1,300,000	1.57%	1.28%
> \$1,300,000 and ≤ \$1,400,000	1.65%	3.17%
> \$1,400,000 and ≤ \$1,500,000	2.36%	0.95%
> \$1,500,000 and ≤ \$1,750,000	1.30%	0.51%
> \$1,750,000 and ≤ \$2,000,000	0.50%	0.00%
> \$2,000,000	0.00%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 26</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	4.87%	9.48%
> 25% and ≤ 30%	3.31%	5.77%
> 30% and ≤ 35%	4.52%	6.01%
> 35% and ≤ 40%	5.12%	5.07%
> 40% and ≤ 45%	5.13%	8.98%
> 45% and ≤ 50%	5.55%	6.24%
> 50% and ≤ 55%	6.81%	5.68%
> 55% and ≤ 60%	5.30%	6.36%
> 60% and ≤ 65%	5.94%	7.64%
> 65% and ≤ 70%	5.81%	13.85%
> 70% and ≤ 75%	22.18%	21.92%
> 75% and ≤ 80%	24.55%	2.54%
> 80% and ≤ 85%	0.11%	0.45%
> 85% and ≤ 90%	0.34%	0.00%
> 90% and ≤ 95%	0.45%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jul - 26</u>
Helia	6.04%	4.41%
QBE	1.91%	2.36%
Not insured	92.05%	93.23%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 26</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	0.00%	0.00%
> 9 mths and ≤ 12 mths	0.10%	0.00%
> 12 mths and ≤ 15 mths	0.11%	0.00%
> 15 mths and ≤ 18 mths	0.29%	0.00%
> 18 mths and ≤ 21 mths	0.10%	0.00%
> 21 mths and ≤ 24 mths	18.44%	0.00%
> 24 mths and ≤ 36 mths	41.36%	0.00%
> 36 mths and ≤ 48 mths	12.77%	0.24%
> 48 mths and ≤ 60 mths	5.48%	26.02%
> 60 mths and ≤ 72 mths	3.94%	34.89%
> 72 mths and ≤ 84 mths	9.15%	12.39%
> 84 mths and ≤ 96 mths	2.78%	4.94%
> 96 mths and ≤ 108 mths	1.18%	4.78%
> 108 mths and ≤ 120 mths	0.51%	8.55%
> 120 mths	3.80%	8.19%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 26</u>
NSW - Inner city	0.09%	0.21%
NSW - Metro	32.43%	40.05%
NSW - Non metro	11.36%	5.39%
Total NSW	43.88%	45.65%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.01%	1.43%
ACT - Non metro	0.00%	0.00%
Total ACT	2.01%	1.43%
NT - Inner city	0.00%	0.00%
NT - Metro	0.06%	0.06%
NT - Non metro	0.28%	0.56%
Total NT	0.33%	0.62%
SA - Inner city	0.04%	0.00%
SA - Metro	3.02%	2.74%
SA - Non metro	0.18%	0.15%
Total SA	3.24%	2.89%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.19%	11.91%
QLD - Non metro	6.46%	1.72%
Total QLD	15.65%	13.63%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.25%	0.13%
TAS - Non metro	0.40%	0.57%
Total TAS	0.65%	0.69%
VIC - Inner city	0.11%	0.13%
VIC - Metro	20.87%	21.90%
VIC - Non metro	2.19%	1.50%
Total VIC	23.17%	23.53%
WA - Inner city	0.42%	0.78%
WA - Metro	9.93%	9.94%
WA - Non metro	0.71%	0.83%
Total WA	11.06%	11.56%
Total Inner City	0.67%	1.12%
Total Metro	77.76%	88.16%
Total Non Metro	21.57%	10.72%
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>
Aug-25	0.52%	0.27%	0.13%	0.92%
Sep-25	0.16%	0.00%	0.21%	0.37%
Oct-25	0.11%	0.06%	0.22%	0.38%
Nov-25	0.11%	0.06%	0.23%	0.40%
Dec-25	0.66%	0.23%	0.23%	1.12%
Jan-26	0.78%	0.36%	0.15%	1.29%
Feb-26	1.05%	0.20%	0.15%	1.40%
Mar-26	0.64%	0.15%	0.32%	1.11%
Apr-26	0.12%	0.57%	0.33%	1.02%
May-26	0.17%	0.16%	0.53%	0.85%
Jun-26	0.00%	0.00%	0.54%	0.54%
Jul-26	0.04%	0.00%	0.56%	0.60%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-25	8	2,590,615
Sep-25	4	597,734
Oct-25	2	283,525
Nov-25	6	1,323,608
Dec-25	10	2,706,149
Jan-26	10	2,680,985
Feb-26	10	2,541,573
Mar-26	9	2,865,085
Apr-26	9	3,193,704
May-26	7	2,903,230
Jun-26	6	2,514,109
Jul-26	7	2,635,671

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Aug-25	129,031.64	0.38%	\$ 412,481,244
Sep-25	354,757.79	1.06%	\$ 402,887,049
Oct-25	184,023.98	0.56%	\$ 393,423,335
Nov-25	141,116.24	0.44%	\$ 382,870,963
Dec-25	276,848.33	0.89%	\$ 372,249,078
Jan-26	141,490.83	0.47%	\$ 364,910,066
Feb-26	154,218.95	0.52%	\$ 357,084,634
Mar-26	152,053.41	0.52%	\$ 347,986,048
Apr-26	278,178.07	0.98%	\$ 339,524,687
May-26	-	0.00%	\$ 330,136,703
Jun-26	286,163.89	1.06%	\$ 323,232,874
Jul-26	140,018.95	0.53%	\$ 315,514,989
Total	2,237,902.08		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Aug-25	21.81%
Sep-25	21.92%
Oct-25	25.03%
Nov-25	25.85%
Dec-25	18.13%
Jan-26	19.84%
Feb-26	23.69%
Mar-26	22.67%
Apr-26	25.86%
May-26	19.46%
Jun-26	22.37%
Jul-26	25.64%

RESERVES	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	6,904,851.17	-
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	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	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)
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