PROGRESS 2023-2 TRUST

Thursday, 12 November 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$**	690,000,000.00	237,403,172.23	237,403,172.23	92.00%	83.88%	AAA(sf)/AAA (sf)
Class AB Notes	**A$**	30,975,000.00	23,550,312.15	23,550,312.15	4.13%	8.32%	AAA(sf)/AAA (sf)
Class B Notes	**A$**	11,325,000.00	8,610,404.68	8,610,404.68	1.51%	3.04%	AA(sf)/NR
Class C Notes	**A$**	7,425,000.00	5,645,232.20	5,645,232.20	0.99%	1.99%	A(sf)/NR
Class D Notes	**A$**	3,525,000.00	2,680,059.74	2,680,059.74	0.47%	0.95%	BBB(sf)/NR
Class E Notes	**A$**	3,450,000.00	2,623,037.19	2,623,037.19	0.46%	0.93%	BB(sf)/NR
Class F Notes	**A$**	3,300,000.00	2,508,992.09	2,508,992.09	0.44%	0.89%	NR/NR
TOTAL		750,000,000.00	283,021,210.28	283,021,210.28	100.00%	100.00%	

Current Payment Date: Thursday, 12 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	0.3533	5.7150%	12-Nov-26	690,000	1.71	9.22	0.3440625684
Class AB Notes	0.7807	6.3650%	12-Nov-26	30,975	4.22	20.38	0.7603006344
Class B Notes	0.7807	7.3650%	12-Nov-26	11,325	4.88	20.38	0.7603006340
Class C Notes	0.7807	7.8650%	12-Nov-26	7,425	5.21	20.38	0.7603006330
Class D Notes	0.7807	8.3650%	12-Nov-26	3,525	5.55	20.38	0.7603006355
Class E Notes	0.7807	10.1650%	12-Nov-26	3,450	6.74	20.38	0.7603006348
Class F Notes	0.7807	11.1650%	12-Nov-26	3,300	7.40	20.38	0.7603006333
TOTAL				750,000	35.72	131.53	4.9058663734

COLLATERAL INFORMATION	**At Issue**	**Oct - 26**
Total pool size:	$732,834,005	$276,653,233
Total Number Of Loans (UnConsolidated):	2388	1098
Total number of loans (consolidating split loans):	1478	720
Average loan Size:	$495,828	$384,241
Maximum loan size:	$1,851,080	$1,534,165
Total property value:	$1,459,010,289	$712,868,613
Number of Properties:	1842	852
Average property value:	$792,079	$836,700
Average current LVR:	53.82%	41.96%
Average Term to Maturity (months):	297.97	255.24
Maximum Remaining Term to Maturity (months):	349.22	302.14
Weighted Average Seasoning (months):	43.36	82.72
Weighted Average Current LVR:	60.10%	52.53%
Weighted Average Term to Maturity (months):	308.98	270.06
% of pool with loans > $500,000:	67.39%	57.76%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.35%	84.03%
% Fixed Rate Loans(Value):	22.95%	0.40%
% Interest Only loans (Value):	8.85%	5.87%
Weighted Average Mortgage Interest:	5.40%	6.68%
Weighted Average Fixed Rate:	2.17%	5.84%
Weighted Average Variable Rate:	6.36%	6.68%
Investment Loans:	29.25%	31.31%

Outstanding Balance Distribution	$ % at Issue	Oct - 26
≤ $0	0.00%	-0.01%
> $0 and ≤ $100,000	0.78%	1.59%
> $100,000 and ≤ $150,000	1.47%	2.62%
> $150,000 and ≤ $200,000	2.24%	3.82%
> $200,000 and ≤ $250,000	3.01%	3.28%
> $250,000 and ≤ $300,000	4.21%	4.53%
> $300,000 and ≤ $350,000	3.80%	4.94%
> $350,000 and ≤ $400,000	5.32%	8.05%
> $400,000 and ≤ $450,000	5.96%	7.05%
> $450,000 and ≤ $500,000	5.82%	6.38%
> $500,000 and ≤ $550,000	4.86%	6.27%
> $550,000 and ≤ $600,000	5.49%	8.36%
> $600,000 and ≤ $650,000	6.12%	4.96%
> $650,000 and ≤ $700,000	6.22%	6.08%
> $700,000 and ≤ $750,000	5.15%	4.70%
> $750,000 and ≤ $800,000	6.24%	2.80%
> $800,000 and ≤ $850,000	3.38%	2.67%
> $850,000 and ≤ $900,000	3.58%	2.83%
> $900,000 and ≤ $950,000	2.27%	1.00%
> $950,000 and ≤ $1,000,000	2.93%	3.17%
> $1,000,000 and ≤ $1,050,000	2.80%	3.36%
> $1,050,000 and ≤ $1,100,000	2.93%	1.15%
> $1,100,000 and ≤ $1,150,000	2.46%	3.24%
> $1,150,000 and ≤ $1,200,000	2.90%	0.43%
> $1,200,000 and ≤ $1,250,000	2.69%	1.32%
> $1,250,000 and ≤ $1,300,000	1.57%	1.40%
> $1,300,000 and ≤ $1,400,000	1.65%	2.97%
> $1,400,000 and ≤ $1,500,000	2.36%	0.52%
> $1,500,000 and ≤ $1,750,000	1.30%	0.55%
> $1,750,000 and ≤ $2,000,000	0.50%	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%	-0.01%
> 0% and ≤ 25%	4.87%	9.66%
> 25% and ≤ 30%	3.31%	6.17%
> 30% and ≤ 35%	4.52%	5.54%
> 35% and ≤ 40%	5.12%	5.45%
> 40% and ≤ 45%	5.13%	9.25%
> 45% and ≤ 50%	5.55%	5.37%
> 50% and ≤ 55%	6.81%	5.86%
> 55% and ≤ 60%	5.30%	7.57%
> 60% and ≤ 65%	5.94%	7.80%
> 65% and ≤ 70%	5.81%	14.99%
> 70% and ≤ 75%	22.18%	19.37%
> 75% and ≤ 80%	24.55%	2.75%
> 80% and ≤ 85%	0.11%	0.22%
> 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%**

Mortgage Insurance	$ % at Issue	Oct - 26
Helia	6.04%	4.49%
QBE	1.91%	2.58%
Not insured	92.05%	92.93%
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	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%	0.00%
> 48 mths and ≤ 60 mths	5.48%	5.82%
> 60 mths and ≤ 72 mths	3.94%	52.20%
> 72 mths and ≤ 84 mths	9.15%	11.17%
> 84 mths and ≤ 96 mths	2.78%	7.60%
> 96 mths and ≤ 108 mths	1.18%	5.24%
> 108 mths and ≤ 120 mths	0.51%	8.31%
> 120 mths	3.80%	9.66%
Total	**100.00%**	**100.00%**

Geographic Distribution	$ % at Issue	Oct - 26
NSW - Inner city	0.09%	0.23%
NSW - Metro	32.43%	40.33%
NSW - Non metro	11.36%	4.65%
Total NSW	**43.88%**	**45.20%**
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.01%	1.52%
ACT - Non metro	0.00%	0.00%
Total ACT	**2.01%**	**1.52%**
NT - Inner city	0.00%	0.00%
NT - Metro	0.06%	0.06%
NT - Non metro	0.28%	0.59%
Total NT	**0.33%**	**0.66%**
SA - Inner city	0.04%	0.00%
SA - Metro	3.02%	2.93%
SA - Non metro	0.18%	0.16%
Total SA	**3.24%**	**3.09%**
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.19%	12.19%
QLD - Non metro	6.46%	1.52%
Total QLD	**15.65%**	**13.71%**
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.25%	0.14%
TAS - Non metro	0.40%	0.61%
Total TAS	**0.65%**	**0.74%**
VIC - Inner city	0.11%	0.11%
VIC - Metro	20.87%	22.00%
VIC - Non metro	2.19%	1.28%
Total VIC	**23.17%**	**23.39%**
WA - Inner city	0.42%	0.84%
WA - Metro	9.93%	10.07%
WA - Non metro	0.71%	0.79%
Total WA	**11.06%**	**11.69%**
Total Inner City	**0.67%**	1.17%
Total Metro	**77.76%**	89.24%
Total Non Metro	**21.57%**	9.59%
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	0.11%	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%
Aug-26	0.18%	0.04%	0.57%	0.79%
Sep-26	0.59%	0.00%	0.64%	1.23%
Oct-26	0.44%	0.23%	0.61%	1.28%

MORTGAGE SAFETY NET	No of Accounts	Amount ($)
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
Aug-26	9	3,061,189
Sep-26	7	2,737,932
Oct-26	10	3,604,518

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	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
Aug-26	111,448.22	0.44%	$ 306,882,274
Sep-26	295,201.89	1.18%	$ 300,274,000
Oct-26	22,449.31	0.09%	$ 290,609,485
Total	**1,999,188.09**		

ANNUALISED CPR	CPR % p.a
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%
Aug-26	20.11%
Sep-26	29.94%
Oct-26	24.45%

RESERVES

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	6,367,977.23	-
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 2026-2 Trust	
	Progress 2017-2 Trust		
Back-Up Servicer:	Perpetual Trustee (Cold)		