

PROGRESS 2025-1 TRUST

Monday, 17 November 2025

Transaction Name: Progress 2025-1 Trust
Trustee: Perpetual Trustee Company Limited
Security Trustee: P.T. Limited
Originator: AMP Bank Limited
Servicer & Custodian: AMP Bank Limited
Issue Date: Wednesday, 25th June 2025
Maturity Date: Tuesday, 17th July 1956
Payment Date: 17th 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	95bps	Actual/365
Class AB Notes	1 M BBSW	135bps	Actual/365
Class B Notes	1 M BBSW	165bps	Actual/365
Class C Notes	1 M BBSW	185bps	Actual/365
Class D Notes	1 M BBSW	200bps	Actual/365
Class E Notes	1 M BBSW	400bps	Actual/365
Class F Notes	1 M BBSW	530bps	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&P/Fitch</u>
Class A Notes	A\$	920,000,000.00	804,889,705.79	804,889,705.79	92.00%	90.96%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	44,100,000.00	44,100,000.00	44,100,000.00	4.41%	4.98%	AAA(sf)/AAA (sf)
Class B Notes	A\$	15,500,000.00	15,500,000.00	15,500,000.00	1.55%	1.75%	AA(sf)/NR
Class C Notes	A\$	9,900,000.00	9,900,000.00	9,900,000.00	0.99%	1.12%	A(sf)/NR
Class D Notes	A\$	4,000,000.00	4,000,000.00	4,000,000.00	0.40%	0.45%	BBB(sf)/NR
Class E Notes	A\$	3,300,000.00	3,300,000.00	3,300,000.00	0.33%	0.37%	BB(sf)/NR
Class F Notes	A\$	3,200,000.00	3,200,000.00	3,200,000.00	0.32%	0.36%	NR/NR
TOTAL		1,000,000,000.00	884,889,705.79	884,889,705.79	100.00%	100.00%	

Current Payment Date: Monday, 17 November 2025

	<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	0.9092	4.4200%	17-Nov-25	920,000	3.41	34.35	0.8748801150
Class AB Notes	1.0000	4.8200%	17-Nov-25	44,100	4.09	-	1.0000000000
Class B Notes	1.0000	5.1200%	17-Nov-25	15,500	4.35	-	1.0000000000
Class C Notes	1.0000	5.3200%	17-Nov-25	9,900	4.52	-	1.0000000000
Class D Notes	1.0000	5.4700%	17-Nov-25	4,000	4.65	-	1.0000000000
Class E Notes	1.0000	7.4700%	17-Nov-25	3,300	6.34	-	1.0000000000
Class F Notes	1.0000	8.7700%	17-Nov-25	3,200	7.45	-	1.0000000000
TOTAL				1,000,000	34.81	34.35	6.8748801150

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Oct - 25</u>
Total pool size:	\$989,973,466	\$871,787,286
Total Number Of Loans (Unconsolidated):	2973	2681
Total number of loans (consolidating split loans):	1799	1636
Average loan Size:	\$550,291	\$532,877
Maximum loan size:	\$1,974,293	\$1,913,975
Total property value:	\$1,745,298,887	\$1,583,134,415
Number of Properties:	1998	1804
Average property value:	\$873,523	\$877,569
Average current LVR:	61.13%	59.50%
Average Term to Maturity (months):	289.61	283.40
Maximum Remaining Term to Maturity (months):	354.18	349.15
Weighted Average Seasoning (months):	48.06	53.65
Weighted Average Current LVR:	63.91%	63.04%
Weighted Average Term to Maturity (months):	300.78	295.19
% of pool with loans > \$500,000:	70.44%	69.29%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.89%	88.87%
% Fixed Rate Loans(Value):	0.00%	0.00%
% Interest Only loans (Value):	15.70%	15.06%
Weighted Average Mortgage Interest:	6.14%	5.63%
Weighted Average Fixed Rate:		0.00%
Weighted Average Variable Rate:	6.14%	5.63%
Investment Loans:	33.81%	32.83%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 25</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.29%	0.34%
> \$100,000 and ≤ \$150,000	0.70%	0.75%
> \$150,000 and ≤ \$200,000	1.74%	1.99%
> \$200,000 and ≤ \$250,000	2.24%	2.39%
> \$250,000 and ≤ \$300,000	3.59%	4.18%
> \$300,000 and ≤ \$350,000	4.25%	4.13%
> \$350,000 and ≤ \$400,000	5.28%	5.10%
> \$400,000 and ≤ \$450,000	5.76%	6.11%
> \$450,000 and ≤ \$500,000	5.72%	5.74%
> \$500,000 and ≤ \$550,000	6.47%	6.59%
> \$550,000 and ≤ \$600,000	6.28%	6.77%
> \$600,000 and ≤ \$650,000	6.25%	6.02%
> \$650,000 and ≤ \$700,000	5.24%	4.95%
> \$700,000 and ≤ \$750,000	4.84%	4.41%
> \$750,000 and ≤ \$800,000	3.92%	3.91%
> \$800,000 and ≤ \$850,000	3.49%	2.92%
> \$850,000 and ≤ \$900,000	2.12%	2.41%
> \$900,000 and ≤ \$950,000	2.71%	3.07%
> \$950,000 and ≤ \$1,000,000	2.45%	2.78%
> \$1,000,000 and ≤ \$1,050,000	3.52%	3.64%
> \$1,050,000 and ≤ \$1,100,000	2.71%	1.84%
> \$1,100,000 and ≤ \$1,150,000	3.42%	3.75%
> \$1,150,000 and ≤ \$1,200,000	3.43%	3.92%
> \$1,200,000 and ≤ \$1,250,000	1.97%	1.26%
> \$1,250,000 and ≤ \$1,300,000	2.96%	2.76%
> \$1,300,000 and ≤ \$1,400,000	2.59%	2.62%
> \$1,400,000 and ≤ \$1,500,000	1.61%	1.49%
> \$1,500,000 and ≤ \$1,750,000	2.76%	3.32%
> \$1,750,000 and ≤ \$2,000,000	1.69%	0.84%
> \$2,000,000	0.00%	0.00%
Total	100%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 25</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.90%	2.43%
> 25% and ≤ 30%	2.04%	1.96%
> 30% and ≤ 35%	1.78%	1.66%
> 35% and ≤ 40%	3.16%	3.28%
> 40% and ≤ 45%	4.23%	4.29%
> 45% and ≤ 50%	5.21%	6.12%
> 50% and ≤ 55%	9.56%	9.89%
> 55% and ≤ 60%	8.63%	8.84%
> 60% and ≤ 65%	7.19%	8.13%
> 65% and ≤ 70%	10.15%	9.26%
> 70% and ≤ 75%	15.85%	15.28%
> 75% and ≤ 80%	19.91%	20.07%
> 80% and ≤ 85%	7.98%	7.18%
> 85% and ≤ 90%	2.39%	1.60%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Oct - 25</u>
Helia	20.05%	19.85%
QBE	4.08%	4.13%
Not insured	75.87%	76.02%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Oct - 25</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	4.72%	0.00%
> 9 mths and ≤ 12 mths	2.72%	1.89%
> 12 mths and ≤ 15 mths	0.70%	5.27%
> 15 mths and ≤ 18 mths	0.40%	0.84%
> 18 mths and ≤ 21 mths	5.31%	0.73%
> 21 mths and ≤ 24 mths	8.77%	1.82%
> 24 mths and ≤ 36 mths	22.34%	22.82%
> 36 mths and ≤ 48 mths	19.00%	21.99%
> 48 mths and ≤ 60 mths	9.40%	12.20%
> 60 mths and ≤ 72 mths	11.94%	13.66%
> 72 mths and ≤ 84 mths	3.19%	6.15%
> 84 mths and ≤ 96 mths	1.99%	2.15%
> 96 mths and ≤ 108 mths	3.04%	3.08%
> 108 mths and ≤ 120 mths	0.83%	1.14%
> 120 mths	5.64%	6.27%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 25</u>
NSW - Inner city	0.33%	0.36%
NSW - Metro	40.34%	40.84%
NSW - Non metro	4.55%	4.46%
Total NSW	45.22%	45.65%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.63%	1.42%
ACT - Non metro	0.00%	0.00%
Total ACT	1.63%	1.42%
NT - Inner city	0.00%	0.00%
NT - Metro	0.16%	0.13%
NT - Non metro	0.04%	0.04%
Total NT	0.19%	0.17%
SA - Inner city	0.05%	0.06%
SA - Metro	3.18%	3.41%
SA - Non metro	0.56%	0.52%
Total SA	3.79%	4.00%
QLD - Inner city	0.05%	0.06%
QLD - Metro	13.21%	12.95%
QLD - Non metro	1.43%	1.42%
Total QLD	14.69%	14.44%
TAS - Inner city	0.11%	0.12%
TAS - Metro	0.48%	0.54%
TAS - Non metro	0.19%	0.21%
Total TAS	0.77%	0.87%
VIC - Inner city	0.56%	0.63%
VIC - Metro	21.01%	20.88%
VIC - Non metro	1.76%	1.64%
Total VIC	23.33%	23.14%
WA - Inner city	0.05%	0.05%
WA - Metro	9.14%	8.97%
WA - Non metro	1.18%	1.29%
Total WA	10.37%	10.31%
Total Inner City	0.00%	1.28%
Total Metro	1.15%	89.13%
Total Non Metro	89.14%	9.59%
Secured by Term Deposit	9.71%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Nov-24				
Dec-24				
Jan-25				
Feb-25				
Mar-25				
Apr-25				
May-25				
Jun-25	0.00%	0.00%	0.00%	0.00%
Jul-25	0.02%	0.00%	0.00%	0.02%
Aug-25	0.00%	0.02%	0.00%	0.02%
Sep-25	0.06%	0.02%	0.00%	0.08%
Oct-25	0.04%	0.02%	0.00%	0.06%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Nov-24		
Dec-24		
Jan-25		
Feb-25		
Mar-25		
Apr-25		
May-25		
Jun-25	-	-
Jul-25	5	1,933,532
Aug-25	-	-
Sep-25	4	2,620,682
Oct-25	5	2,787,990

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Nov-24		
Dec-24		
Jan-25		
Feb-25		
Mar-25		
Apr-25		
May-25		
Jun-25	-	-
Jul-25	-	-
Aug-25	-	-
Sep-25	-	-
Oct-25	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2025	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Nov-24	-		
Dec-24	-		
Jan-25	-		
Feb-25	-		
Mar-25	-		
Apr-25	-		
May-25	-		
Jun-25	-	0.00%	\$ -
Jul-25	-	0.00%	\$ 1,000,000,000
Aug-25	-	0.00%	\$ 960,579,763
Sep-25	-	0.00%	\$ 934,596,398
Oct-25	-	0.00%	\$ 916,488,270
Total	-		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Nov-24	
Dec-24	
Jan-25	
Feb-25	
Mar-25	
Apr-25	
May-25	
Jun-25	12.28%
Jul-25	30.78%
Aug-25	25.50%
Sep-25	17.42%
Oct-25	32.01%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		4,296,487.84
Liquidity Reserve Account	8,805,932.18	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&P</u>	<u>Rating Trigger S&P</u>
<u>Role</u>		<u>/ Fitch</u>	<u>/Fitch</u>
Fixed Rate Swap Provider	N/A	N/A	N/A
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

<u>SERVICER</u>	<u>Party</u>	<u>Current Rating S&P</u>	<u>Rating Trigger S&P</u>
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)		