

PROGRESS 2025-1 TRUST

Monday, 19 January 2026

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.

	Base	Margin	Interest Calculation
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

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Fitch
Class A Notes	A\$	920,000,000.00	766,219,620.88	766,219,620.88	92.00%	90.55%	AAA(sf)/AAA (sf)
Class AB Notes	A\$	44,100,000.00	44,100,000.00	44,100,000.00	4.41%	5.21%	AAA(sf)/AAA (sf)
Class B Notes	A\$	15,500,000.00	15,500,000.00	15,500,000.00	1.55%	1.83%	AA(sf)/NR
Class C Notes	A\$	9,900,000.00	9,900,000.00	9,900,000.00	0.99%	1.17%	A(sf)/NR
Class D Notes	A\$	4,000,000.00	4,000,000.00	4,000,000.00	0.40%	0.47%	BBB(sf)/NR
Class E Notes	A\$	3,300,000.00	3,300,000.00	3,300,000.00	0.33%	0.39%	BB(sf)/NR
Class F Notes	A\$	3,200,000.00	3,200,000.00	3,200,000.00	0.32%	0.38%	NR/NR
TOTAL		1,000,000,000.00	846,219,620.88	846,219,620.88	100.00%	100.00%	

Current Payment Date:

Monday, 19 January 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	0.8551	4.5075%	19-Jan-26	920,000	3.48	22.23	0.8328474140
Class AB Notes	1.0000	4.9075%	19-Jan-26	44,100	4.44	-	1.0000000000
Class B Notes	1.0000	5.2075%	19-Jan-26	15,500	4.71	-	1.0000000000
Class C Notes	1.0000	5.4075%	19-Jan-26	9,900	4.89	-	1.0000000000
Class D Notes	1.0000	5.5575%	19-Jan-26	4,000	5.02	-	1.0000000000
Class E Notes	1.0000	7.5575%	19-Jan-26	3,300	6.83	-	1.0000000000
Class F Notes	1.0000	8.8575%	19-Jan-26	3,200	8.01	-	1.0000000000
TOTAL				1,000,000	37.38	22.23	6.8328474140

COLLATERAL INFORMATION

	At Issue	Dec - 25
Total pool size:	\$989,973,466	\$834,383,416
Total Number Of Loans (UnConsolidated):	2973	2598
Total number of loans (consolidating split loans):	1799	1582
Average loan Size:	\$550,291	\$527,423
Maximum loan size:	\$1,974,293	\$1,830,651
Total property value:	\$1,745,298,887	\$1,527,451,441
Number of Properties:	1998	1744
Average property value:	\$873,523	\$875,832
Average current LVR:	61.13%	58.99%
Average Term to Maturity (months):	289.61	280.90
Maximum Remaining Term to Maturity (months):	354.18	347.15
Weighted Average Seasoning (months):	48.06	56.08
Weighted Average Current LVR:	63.91%	62.78%
Weighted Average Term to Maturity (months):	300.78	292.67
% of pool with loans > \$500,000:	70.44%	68.77%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.89%	88.98%
% Fixed Rate Loans(Value):	0.00%	0.10%
% Interest Only loans (Value):	15.70%	14.59%
Weighted Average Mortgage Interest:	6.14%	5.63%
Weighted Average Fixed Rate:		5.44%
Weighted Average Variable Rate:	6.14%	5.63%
Investment Loans:	33.81%	32.85%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 25</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	0.29%	0.33%
> \$100,000 and ≤ \$150,000	0.70%	0.79%
> \$150,000 and ≤ \$200,000	1.74%	1.98%
> \$200,000 and ≤ \$250,000	2.24%	2.58%
> \$250,000 and ≤ \$300,000	3.59%	4.11%
> \$300,000 and ≤ \$350,000	4.25%	4.37%
> \$350,000 and ≤ \$400,000	5.28%	5.12%
> \$400,000 and ≤ \$450,000	5.76%	6.13%
> \$450,000 and ≤ \$500,000	5.72%	5.83%
> \$500,000 and ≤ \$550,000	6.47%	6.83%
> \$550,000 and ≤ \$600,000	6.28%	7.08%
> \$600,000 and ≤ \$650,000	6.25%	5.63%
> \$650,000 and ≤ \$700,000	5.24%	4.94%
> \$700,000 and ≤ \$750,000	4.84%	4.36%
> \$750,000 and ≤ \$800,000	3.92%	3.62%
> \$800,000 and ≤ \$850,000	3.49%	2.66%
> \$850,000 and ≤ \$900,000	2.12%	2.73%
> \$900,000 and ≤ \$950,000	2.71%	3.11%
> \$950,000 and ≤ \$1,000,000	2.45%	2.79%
> \$1,000,000 and ≤ \$1,050,000	3.52%	3.45%
> \$1,050,000 and ≤ \$1,100,000	2.71%	1.93%
> \$1,100,000 and ≤ \$1,150,000	3.42%	3.91%
> \$1,150,000 and ≤ \$1,200,000	3.43%	3.23%
> \$1,200,000 and ≤ \$1,250,000	1.97%	1.76%
> \$1,250,000 and ≤ \$1,300,000	2.96%	2.73%
> \$1,300,000 and ≤ \$1,400,000	2.59%	2.58%
> \$1,400,000 and ≤ \$1,500,000	1.61%	1.57%
> \$1,500,000 and ≤ \$1,750,000	2.76%	3.66%
> \$1,750,000 and ≤ \$2,000,000	1.69%	0.22%
> \$2,000,000	0.00%	0.00%
Total	100%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 25</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	1.90%	2.63%
> 25% and ≤ 30%	2.04%	1.70%
> 30% and ≤ 35%	1.78%	1.78%
> 35% and ≤ 40%	3.16%	3.51%
> 40% and ≤ 45%	4.23%	4.20%
> 45% and ≤ 50%	5.21%	6.52%
> 50% and ≤ 55%	9.56%	9.83%
> 55% and ≤ 60%	8.63%	9.07%
> 60% and ≤ 65%	7.19%	8.24%
> 65% and ≤ 70%	10.15%	8.66%
> 70% and ≤ 75%	15.85%	15.96%
> 75% and ≤ 80%	19.91%	19.68%
> 80% and ≤ 85%	7.98%	6.66%
> 85% and ≤ 90%	2.39%	1.56%
> 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>Dec - 25</u>
Helia	20.05%	19.99%
QBE	4.08%	4.21%
Not insured	75.87%	75.81%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 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%	0.00%
> 12 mths and ≤ 15 mths	0.70%	3.40%
> 15 mths and ≤ 18 mths	0.40%	4.12%
> 18 mths and ≤ 21 mths	5.31%	0.87%
> 21 mths and ≤ 24 mths	8.77%	0.31%
> 24 mths and ≤ 36 mths	22.34%	21.55%
> 36 mths and ≤ 48 mths	19.00%	19.64%
> 48 mths and ≤ 60 mths	9.40%	15.98%
> 60 mths and ≤ 72 mths	11.94%	12.43%
> 72 mths and ≤ 84 mths	3.19%	8.35%
> 84 mths and ≤ 96 mths	1.99%	2.21%
> 96 mths and ≤ 108 mths	3.04%	3.34%
> 108 mths and ≤ 120 mths	0.83%	1.33%
> 120 mths	5.64%	6.48%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 25</u>
NSW - Inner city	0.33%	0.37%
NSW - Metro	40.34%	40.60%
NSW - Non metro	4.55%	4.50%
Total NSW	45.22%	45.46%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.63%	1.45%
ACT - Non metro	0.00%	0.00%
Total ACT	1.63%	1.45%
NT - Inner city	0.00%	0.00%
NT - Metro	0.16%	0.13%
NT - Non metro	0.04%	0.04%
Total NT	0.19%	0.18%
SA - Inner city	0.05%	0.06%
SA - Metro	3.18%	3.46%
SA - Non metro	0.56%	0.49%
Total SA	3.79%	4.02%
QLD - Inner city	0.05%	0.06%
QLD - Metro	13.21%	12.73%
QLD - Non metro	1.43%	1.46%
Total QLD	14.69%	14.25%
TAS - Inner city	0.11%	0.12%
TAS - Metro	0.48%	0.56%
TAS - Non metro	0.19%	0.22%
Total TAS	0.77%	0.90%
VIC - Inner city	0.56%	0.65%
VIC - Metro	21.01%	20.93%
VIC - Non metro	1.76%	1.60%
Total VIC	23.33%	23.18%
WA - Inner city	0.05%	0.06%
WA - Metro	9.14%	9.01%
WA - Non metro	1.18%	1.36%
Total WA	10.37%	10.43%
Total Inner City	0.00%	1.33%
Total Metro	1.15%	88.86%
Total Non Metro	89.14%	9.67%
Secured by Term Deposit	9.71%	0.13%
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>
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%
Nov-25	0.04%	0.04%	0.02%	0.10%
Dec-25	0.13%	0.08%	0.02%	0.23%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Nov-25	8	3,623,069
Dec-25	7	2,668,749

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

PRINCIPAL LOSS

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2025	-	-	-	-
Total	-	-	-	-

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Nov-25	-	0.00%	\$ 884,889,706
Dec-25	-	0.00%	\$ 866,669,799
Total	-		

ANNUALISED CPR

	CPR % p.a
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%
Nov-25	19.25%
Dec-25	21.85%

RESERVES

	Available	Drawn
Principal Draw		3,492,371.15
Liquidity Reserve Account	8,343,834.16	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Fitch	Rating Trigger S&P / Fitch
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

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 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)		