

## PROGRESS 2025-1 TRUST

Monday, 19 January 2026

<b>Transaction Name:</b>	Progress 2025-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Wednesday, 25th June 2025
<b>Maturity Date:</b>	Tuesday, 17th July 1956
<b>Payment Date:</b>	17th of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	3 Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>				
<b>Class A Notes</b>	1 M BBSW	95bps	Actual/365				
<b>Class AB Notes</b>	1 M BBSW	135bps	Actual/365				
<b>Class B Notes</b>	1 M BBSW	165bps	Actual/365				
<b>Class C Notes</b>	1 M BBSW	185bps	Actual/365				
<b>Class D Notes</b>	1 M BBSW	200bps	Actual/365				
<b>Class E Notes</b>	1 M BBSW	400bps	Actual/365				
<b>Class F Notes</b>	1 M BBSW	530bps	Actual/365				
	<b>Currency</b>	<b>Initial Stated Amount</b>	<b>Current Invested Amount</b>	<b>Current Stated Amount</b>	<b>Percentages at Issue</b>	<b>Current Percentages</b>	<b>Rating S&amp;P/Fitch</b>
<b>Class A Notes</b>	A\$	920,000,000.00	766,219,620.88	766,219,620.88	92.00%	90.55%	AAA(sf)/AAA (sf)
<b>Class AB Notes</b>	A\$	44,100,000.00	44,100,000.00	44,100,000.00	4.41%	5.21%	AAA(sf)/AAA (sf)
<b>Class B Notes</b>	A\$	15,500,000.00	15,500,000.00	15,500,000.00	1.55%	1.83%	AA(sf)/NR
<b>Class C Notes</b>	A\$	9,900,000.00	9,900,000.00	9,900,000.00	0.99%	1.17%	A(sf)/NR
<b>Class D Notes</b>	A\$	4,000,000.00	4,000,000.00	4,000,000.00	0.40%	0.47%	BBB(sf)/NR
<b>Class E Notes</b>	A\$	3,300,000.00	3,300,000.00	3,300,000.00	0.33%	0.39%	BB(sf)/NR
<b>Class F Notes</b>	A\$	3,200,000.00	3,200,000.00	3,200,000.00	0.32%	0.38%	NR/NR
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>846,219,620.88</b>	<b>846,219,620.88</b>	<b>100.00%</b>	<b>100.00%</b>	

<b>Current Payment Date:</b>	Monday, 19 January 2026						
	<b>Pre Payment Date Bond Factors</b>	<b>Coupon Rate</b>	<b>Coupon Rate Reset Date</b>	<b>Initial Issued Notes (No.)</b>	<b>Interest Payment (per security)</b>	<b>Principal Payment (per security)</b>	<b>Post Payment Date Bond Factors</b>
<b>Class A Notes</b>	0.8551	4.5075%	19-Jan-26	920,000	3.48	22.23	0.8328474140
<b>Class AB Notes</b>	1.0000	4.9075%	19-Jan-26	44,100	4.44	-	1.0000000000
<b>Class B Notes</b>	1.0000	5.2075%	19-Jan-26	15,500	4.71	-	1.0000000000
<b>Class C Notes</b>	1.0000	5.4075%	19-Jan-26	9,900	4.89	-	1.0000000000
<b>Class D Notes</b>	1.0000	5.5575%	19-Jan-26	4,000	5.02	-	1.0000000000
<b>Class E Notes</b>	1.0000	7.5575%	19-Jan-26	3,300	6.83	-	1.0000000000
<b>Class F Notes</b>	1.0000	8.8575%	19-Jan-26	3,200	8.01	-	1.0000000000
<b>TOTAL</b>				<b>1,000,000</b>	<b>37.38</b>	<b>22.23</b>	<b>6.8328474140</b>

<b>COLLATERAL INFORMATION</b>	<b>At Issue</b>	<b>Dec - 25</b>
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:	6.14%	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%
<b>Total</b>	<b>100%</b>	<b>100.00%</b>

<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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<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%
<b>Total NSW</b>	<b>45.22%</b>	<b>45.46%</b>
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.63%	1.45%
ACT - Non metro	0.00%	0.00%
<b>Total ACT</b>	<b>1.63%</b>	<b>1.45%</b>
NT - Inner city	0.00%	0.00%
NT - Metro	0.16%	0.13%
NT - Non metro	0.04%	0.04%
<b>Total NT</b>	<b>0.19%</b>	<b>0.18%</b>
SA - Inner city	0.05%	0.06%
SA - Metro	3.18%	3.46%
SA - Non metro	0.56%	0.49%
<b>Total SA</b>	<b>3.79%</b>	<b>4.02%</b>
QLD - Inner city	0.05%	0.06%
QLD - Metro	13.21%	12.73%
QLD - Non metro	1.43%	1.46%
<b>Total QLD</b>	<b>14.69%</b>	<b>14.25%</b>
TAS - Inner city	0.11%	0.12%
TAS - Metro	0.48%	0.56%
TAS - Non metro	0.19%	0.22%
<b>Total TAS</b>	<b>0.77%</b>	<b>0.90%</b>
VIC - Inner city	0.56%	0.65%
VIC - Metro	21.01%	20.93%
VIC - Non metro	1.76%	1.60%
<b>Total VIC</b>	<b>23.33%</b>	<b>23.18%</b>
WA - Inner city	0.05%	0.06%
WA - Metro	9.14%	9.01%
WA - Non metro	1.18%	1.36%
<b>Total WA</b>	<b>10.37%</b>	<b>10.43%</b>
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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<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	-	-

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
<b>Total</b>	-		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		3,492,371.15
Liquidity Reserve Account	8,343,834.16	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P</u>	<u>Rating Trigger S&amp;P</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>				
Servicer:	AMP Bank Limited			
Servicer Ranking or Rating:	BBB+ / Baa2			
Servicer Rating:	N/A			
Servicer Experience:	Progress 2005-2 Trust Progress 2006-1 Trust Progress 2007-1G Trust Progress 2008-1R Trust Progress 2009-1 Trust Progress 2010-1 Trust Progress 2011-1 Trust Progress 2012-1 Trust Progress 2012-2 Trust Progress 2013-1 Trust Progress 2014-1 Trust Progress 2014-2 Trust Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust	Progress 2018-1 Trust Progress 2019-1 Trust Progress 2020-1 Trust Progress 2021-1 Trust Progress 2022-1 Trust Progress 2022-1 Trust Progress 2023-1 Trust Progress 2023-2 Trust Progress 2024-1 Trust Progress 2024-2 Trust Progress 2025-1 Trust Progress 2025-2 Trust	Progress 2018-1 Trust Progress 2019-1 Trust Progress 2020-1 Trust Progress 2021-1 Trust Progress 2022-1 Trust Progress 2022-1 Trust Progress 2023-1 Trust Progress 2023-2 Trust Progress 2024-1 Trust Progress 2024-2 Trust Progress 2025-1 Trust Progress 2025-2 Trust	Progress Warehouse Trust No .3 Progress Warehouse Trust No .4 Progress Warehouse Trust No .5 Progress Warehouse Trust No .6

Back-Up Servicer: Perpetual Trustee (Cold)