PROGRESS 2025-2 TRUST

Monday, 16 November 2026

Transaction Name:	Progress 2025-2 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Monday, 27th October 2025
Maturity Date:	Tuesday, 15th August 2056
Payment Date:	15th 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	85bps	Actual/365
Class AB Notes	1 M BBSW	115bps	Actual/365
Class B Notes	1 M BBSW	140bps	Actual/365
Class C Notes	1 M BBSW	160bps	Actual/365
Class D Notes	1 M BBSW	185bps	Actual/365
Class E Notes	1 M BBSW	375bps	Actual/365
Class F Notes	1 M BBSW	500bps	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$**	920,000,000.00	608,776,905.77	608,776,905.77	92.00%	88.39%	AAA(sf)/AAA (sf)
Class AB Notes	**A$**	40,000,000.00	40,000,000.00	40,000,000.00	4.00%	5.81%	AAA(sf)/AAA (sf)
Class B Notes	**A$**	17,100,000.00	17,100,000.00	17,100,000.00	1.71%	2.48%	AA(sf)/NR
Class C Notes	**A$**	11,500,000.00	11,500,000.00	11,500,000.00	1.15%	1.67%	A(sf)/NR
Class D Notes	**A$**	4,300,000.00	4,300,000.00	4,300,000.00	0.43%	0.62%	BBB(sf)/NR
Class E Notes	**A$**	3,700,000.00	3,700,000.00	3,700,000.00	0.37%	0.54%	BB(sf)/NR
Class F Notes	**A$**	3,400,000.00	3,400,000.00	3,400,000.00	0.34%	0.49%	NR/NR
TOTAL		**1,000,000,000.00**	**688,776,905.77**	**688,776,905.77**	**100.00%**	**100.00%**	

Current Payment Date: Monday, 16 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	0.6856	5.4300%	16-Nov-26	920,000	3.26	23.91	0.6617140280
Class AB Notes	1.0000	5.7300%	16-Nov-26	40,000	5.02	-	1.0000000000
Class B Notes	1.0000	5.9800%	16-Nov-26	17,100	5.24	-	1.0000000000
Class C Notes	1.0000	6.1800%	16-Nov-26	11,500	5.42	-	1.0000000000
Class D Notes	1.0000	6.4300%	16-Nov-26	4,300	5.64	-	1.0000000000
Class E Notes	1.0000	8.3300%	16-Nov-26	3,700	7.30	-	1.0000000000
Class F Notes	1.0000	9.5800%	16-Nov-26	3,400	8.40	-	1.0000000000
TOTAL				**1,000,000**	**40.29**	**23.91**	**6.6617140280**

COLLATERAL INFORMATION	**At Issue**	**Oct - 26**
Total pool size:	$989,900,679	$681,957,332
Total Number Of Loans (UnConsolidated):	2670	1933
Total number of loans (consolidating split loans):	1712	1264
Average loan Size:	$578,213	$539,523
Maximum loan size:	$2,000,000	$2,157,740
Total property value:	$1,905,686,228	$1,437,156,542
Number of Properties:	1894	1396
Average property value:	$1,006,170	$1,029,482
Average current LVR:	55.79%	51.16%
Average Term to Maturity (months):	306.40	289.33
Maximum Remaining Term to Maturity (months):	350.17	337.15
Weighted Average Seasoning (months):	36.00	50.16
Weighted Average Current LVR:	61.25%	58.33%
Weighted Average Term to Maturity (months):	319.16	304.76
% of pool with loans > $500,000:	73.51%	71.47%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.92%	88.84%
% Fixed Rate Loans(Value):	0.00%	0.00%
% Interest Only loans (Value):	14.97%	14.94%
Weighted Average Mortgage Interest:	5.55%	6.54%
Weighted Average Fixed Rate:		0.00%
Weighted Average Variable Rate:	5.55%	6.54%
Investment Loans:	32.13%	31.60%

Outstanding Balance Distribution	$ % at Issue	Oct - 26
≤ $0	0.00%	0.00%
> $0 and ≤ $100,000	0.44%	0.55%
> $100,000 and ≤ $150,000	0.86%	1.06%
> $150,000 and ≤ $200,000	1.09%	1.54%
> $200,000 and ≤ $250,000	2.46%	2.50%
> $250,000 and ≤ $300,000	2.92%	3.11%
> $300,000 and ≤ $350,000	4.35%	4.29%
> $350,000 and ≤ $400,000	4.12%	5.05%
> $400,000 and ≤ $450,000	4.68%	5.05%
> $450,000 and ≤ $500,000	5.57%	5.39%
> $500,000 and ≤ $550,000	6.21%	5.32%
> $550,000 and ≤ $600,000	5.24%	5.81%
> $600,000 and ≤ $650,000	4.59%	4.51%
> $650,000 and ≤ $700,000	4.71%	4.67%
> $700,000 and ≤ $750,000	4.24%	4.05%
> $750,000 and ≤ $800,000	2.97%	3.86%
> $800,000 and ≤ $850,000	3.32%	3.64%
> $850,000 and ≤ $900,000	3.70%	4.09%
> $900,000 and ≤ $950,000	4.11%	3.54%
> $950,000 and ≤ $1,000,000	3.83%	3.14%
> $1,000,000 and ≤ $1,050,000	2.59%	2.85%
> $1,050,000 and ≤ $1,100,000	3.04%	2.37%
> $1,100,000 and ≤ $1,150,000	2.72%	2.14%
> $1,150,000 and ≤ $1,200,000	2.73%	2.41%
> $1,200,000 and ≤ $1,250,000	1.86%	3.05%
> $1,250,000 and ≤ $1,300,000	2.70%	2.43%
> $1,300,000 and ≤ $1,400,000	3.67%	2.97%
> $1,400,000 and ≤ $1,500,000	3.81%	4.27%
> $1,500,000 and ≤ $1,750,000	4.03%	3.02%
> $1,750,000 and ≤ $2,000,000	3.44%	2.72%
> $2,000,000	0.00%	0.62%
Total	**100.00%**	**100.00%**

Outstanding Balance LVR Distribution	$ % at Issue	Oct - 26
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	3.92%	5.02%
> 25% and ≤ 30%	2.59%	3.56%
> 30% and ≤ 35%	4.74%	4.94%
> 35% and ≤ 40%	3.93%	5.30%
> 40% and ≤ 45%	5.70%	7.67%
> 45% and ≤ 50%	7.69%	7.45%
> 50% and ≤ 55%	6.50%	6.65%
> 55% and ≤ 60%	5.06%	5.09%
> 60% and ≤ 65%	5.70%	6.35%
> 65% and ≤ 70%	8.73%	10.51%
> 70% and ≤ 75%	20.27%	17.32%
> 75% and ≤ 80%	16.54%	13.97%
> 80% and ≤ 85%	4.45%	3.96%
> 85% and ≤ 90%	4.18%	2.24%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	**100.00%**	**100.00%**

Mortgage Insurance	$ % at Issue	Oct - 26
Helia	11.39%	10.14%
QBE	1.64%	1.98%
Not insured	86.97%	87.87%
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	7.12%	0.00%
> 12 mths and ≤ 15 mths	6.67%	0.00%
> 15 mths and ≤ 18 mths	2.97%	0.00%
> 18 mths and ≤ 21 mths	1.21%	0.00%
> 21 mths and ≤ 24 mths	5.27%	2.89%
> 24 mths and ≤ 36 mths	38.44%	16.16%
> 36 mths and ≤ 48 mths	22.89%	37.75%
> 48 mths and ≤ 60 mths	8.56%	25.00%
> 60 mths and ≤ 72 mths	1.96%	10.37%
> 72 mths and ≤ 84 mths	0.38%	1.72%
> 84 mths and ≤ 96 mths	0.50%	0.74%
> 96 mths and ≤ 108 mths	0.91%	0.36%
> 108 mths and ≤ 120 mths	0.87%	1.59%
> 120 mths	2.26%	3.40%
Total	**100.00%**	**100.00%**

Geographic Distribution	$ % at Issue	Oct - 26
NSW - Inner city	0.08%	0.13%
NSW - Metro	41.80%	42.28%
NSW - Non metro	4.74%	4.90%
Total NSW	46.63%	**47.30%**
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.47%	1.49%
ACT - Non metro	0.00%	0.00%
Total ACT	1.47%	**1.49%**
NT - Inner city	0.00%	0.00%
NT - Metro	0.09%	0.09%
NT - Non metro	0.02%	0.00%
Total NT	0.11%	**0.09%**
SA - Inner city	0.00%	0.00%
SA - Metro	2.84%	2.94%
SA - Non metro	0.49%	0.33%
Total SA	3.33%	**3.28%**
QLD - Inner city	0.04%	0.05%
QLD - Metro	12.75%	12.36%
QLD - Non metro	1.87%	1.51%
Total QLD	14.65%	**13.91%**
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.55%	0.58%
TAS - Non metro	0.11%	0.13%
Total TAS	0.66%	**0.71%**
VIC - Inner city	0.17%	0.22%
VIC - Metro	23.00%	23.55%
VIC - Non metro	1.87%	1.82%
Total VIC	25.04%	**25.59%**
WA - Inner city	0.04%	0.05%
WA - Metro	7.56%	7.08%
WA - Non metro	0.51%	0.49%
Total WA	8.11%	**7.62%**
Total Inner City	0.32%	0.45%
Total Metro	90.07%	90.37%
Total Non Metro	9.60%	9.18%
Secured by Term Deposit	0.00%	0.00%
Total	**100.00%**	**100.00%**

ARREARS $ % (scheduled balance basis)	31-60	61-90	90+	Total
Nov-25	0.00%	0.00%	0.00%	0.00%
Dec-25	0.00%	0.00%	0.00%	0.00%
Jan-26	0.00%	0.03%	0.00%	0.03%
Feb-26	0.00%	0.00%	0.03%	0.03%
Mar-26	0.06%	0.00%	0.00%	0.06%
Apr-26	0.00%	0.06%	0.00%	0.06%
May-26	0.08%	0.00%	0.06%	0.14%
Jun-26	0.07%	0.00%	0.06%	0.14%
Jul-26	0.19%	0.00%	0.07%	0.25%
Aug-26	0.18%	0.00%	0.07%	0.25%
Sep-26	0.13%	0.06%	0.07%	0.26%
Oct-26	0.20%	0.14%	0.13%	0.47%

MORTGAGE SAFETY NET	No of Accounts	Amount ($)
Nov-25	1	430,240
Dec-25	1	432,350
Jan-26	1	434,270
Feb-26	-	-
Mar-26	1	856,576
Apr-26	2	1,203,325
May-26	2	1,205,071
Jun-26	-	-
Jul-26	-	-
Aug-26	-	-
Sep-26	1	236,069
Oct-26	1	237,344

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
2025	-	-	-	-
Total	**-**	**-**	**-**	**-**

EXCESS SPREAD	Excess Spread (A$)	Excess Spread % p.a	Opening Bond Balance
Nov-25	-	0.00%	$ 1,000,000,000
Dec-25	-	0.00%	$ 952,603,464
Jan-26	-	0.00%	$ 928,196,521
Feb-26	-	0.00%	$ 903,282,121
Mar-26	-	0.00%	$ 870,287,912
Apr-26	-	0.00%	$ 842,697,688
May-26	-	0.00%	$ 817,540,329
Jun-26	-	0.00%	$ 792,224,193
Jul-26	-	0.00%	$ 767,960,795
Aug-26	-	0.00%	$ 744,296,827
Sep-26	168,817.39	0.28%	$ 725,994,405
Oct-26	56,574.57	0.10%	$ 710,771,796
Total	**225,391.96**		

ANNUALISED CPR	CPR % p.a
Nov-25	21.61%
Dec-25	23.93%
Jan-26	25.54%
Feb-26	33.94%
Mar-26	29.58%
Apr-26	28.04%
May-26	29.61%
Jun-26	28.48%
Jul-26	29.40%
Aug-26	22.95%
Sep-26	19.69%
Oct-26	29.52%

RESERVES	Available	Drawn
Principal Draw		(0.00)
Liquidity Reserve Account	6,819,573.32	-
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 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)		