

# PROGRESS 2013-1 TRUST

Monday, 24 June 2019

|   |   |
|---|---|
| <b>Transaction Name:</b>                          | Progress 2013-1 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, 18th September 2013                |
| <b>Maturity Date:</b>                             | Friday, 23th September 2044                   |
| <b>Payment Date:</b>                              | The 23rd day of each month                    |
| <b>Business Day for Payments:</b>                 | Sydney & Melbourne                            |
| <b>Determination Date &amp; Ex-Interest Date:</b> | Three Business Days before each Payment Date. |

|                | Base     | Margin | Interest Calculation |
|----------------|----------|--------|----------------------|
| Class A Notes  | 1 M BBSW | 100bps | Actual/365           |
| Class AB Notes | 1 M BBSW | 190bps | Actual/365           |
| Class B1 Notes | 1 M BBSW | 290bps | Actual/365           |
| Class B2 Notes | 1 M BBSW | 350bps | Actual/365           |

|                | Currency | Initial Stated Amount | Current Invested Amount | Current Stated Amount | Percentages at Issue | Current Percentages | Rating S&P/Moodys |
|----------------|----------|-----------------------|-------------------------|-----------------------|----------------------|---------------------|-------------------|
| Class A Notes  | A\$      | 598,000,000.00        | 105,166,226.66          | 105,166,226.66        | 92.00%               | 83.70%              | AAA / Aaa         |
| Class AB Notes | A\$      | 39,000,000.00         | 15,355,742.41           | 15,355,742.41         | 6.00%                | 12.22%              | AAA /n.r          |
| Class B1 Notes | A\$      | 9,750,000.00          | 3,838,935.57            | 3,838,935.57          | 1.50%                | 3.06%               | AA-/n.r.          |
| Class B2 Notes | A\$      | 3,250,000.00          | 1,279,645.20            | 1,279,645.20          | 0.50%                | 1.02%               | AA-/n.r.          |
| <b>TOTAL</b>   |          | <b>650,000,000.00</b> | <b>125,640,549.84</b>   | <b>125,640,549.84</b> | <b>100.00%</b>       | <b>100.00%</b>      |                   |

| Current Payment Date: Monday, 24 June 2019 |                               |             |                        |                            |                                 |                                  |                                |
|--|-------------------------------|-------------|------------------------|----------------------------|---------------------------------|----------------------------------|--------------------------------|
|  | 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                              | 0.1778                        | 2.4850%     | 24-Jun-19              | 598,000                    | 0.39                            | 1.91                             | 0.1759                         |
| Class AB Notes                             | 0.3980                        | 3.3850%     | 24-Jun-19              | 39,000                     | 1.18                            | 4.27                             | 0.3937                         |
| Class B1 Notes                             | 0.3980                        | 4.3850%     | 24-Jun-19              | 9,750                      | 1.53                            | 4.27                             | 0.3937                         |
| Class B2 Notes                             | 0.3980                        | 4.9850%     | 24-Jun-19              | 3,250                      | 1.74                            | 4.27                             | 0.3937                         |
| <b>TOTAL</b>                               |                               |             |                        | <b>650,000</b>             | <b>4.84</b>                     | <b>14.71</b>                     |                                |

**COLLATERAL INFORMATION**

|  | At Issue           | May - 19         |
|--|--------------------|------------------|
| Total pool size:                                   | \$644,475,036.10   | \$124,572,605.72 |
| Total Number Of Loans (UnConsolidated):            | 3495               | 972              |
| Total number of loans (consolidating split loans): | 1959               | 570              |
| Average loan size:                                 | \$328,981.64       | \$218,548.43     |
| Maximum loan size:                                 | \$995,237.58       | \$933,880.40     |
| Total property value:                              | \$1,098,539,474.00 | \$314,841,669.00 |
| Number of Properties:                              | 2180               | 608              |
| Average property value:                            | \$503,917.19       | \$517,831.69     |
| Average current LVR:                               | 60.91%             | 42.30%           |
| Average Term to Maturity (months):                 | 295.5              | 221.48           |
| Maximum Remaining Term to Maturity (months):       | 354.02             | 284.94           |
| Weighted Average Seasoning (months):               | 44.11              | 113.35           |
| Weighted Average Current LVR:                      | 66.72%             | 58.32%           |
| Weighted Average Term to Maturity (months):        | 305.91             | 238.53           |
| % of pool with loans > \$500,000:                  | 32.64%             | 23.36%           |
| % of pool (amount) LoDoc Loans:                    | 0.00%              | 0.00%            |
| Maximum Current LVR:                               | 95.00%             | 129.17%          |
| % Fixed Rate Loans(Value):                         | 22.93%             | 5.94%            |
| % Interst Only loans (Value):                      | 45.83%             | 17.74%           |
| Weighted Average Mortgage Interest:                | 5.52%              | 4.66%            |
| Investment Loans:                                  | 25.37%             | 22.76%           |

Note: Loan purpose is used to determine classification of investment loans from 01/03/2019

| Outstanding Balance Distribution | \$ % at Issue  | May - 19       |
|----------------------------------|----------------|----------------|
| ≤ \$0                            | 0.00%          | -0.21%         |
| > \$0 and ≤ \$100,000            | 1.41%          | 4.91%          |
| > \$100,000 and ≤ \$150,000      | 2.64%          | 5.61%          |
| > \$150,000 and ≤ \$200,000      | 5.64%          | 9.60%          |
| > \$200,000 and ≤ \$250,000      | 9.19%          | 12.13%         |
| > \$250,000 and ≤ \$300,000      | 12.22%         | 14.02%         |
| > \$300,000 and ≤ \$350,000      | 10.65%         | 11.55%         |
| > \$350,000 and ≤ \$400,000      | 10.32%         | 6.57%          |
| > \$400,000 and ≤ \$450,000      | 8.34%          | 6.73%          |
| > \$450,000 and ≤ \$500,000      | 6.95%          | 5.73%          |
| > \$500,000 and ≤ \$550,000      | 5.24%          | 5.12%          |
| > \$550,000 and ≤ \$600,000      | 4.99%          | 3.64%          |
| > \$600,000 and ≤ \$650,000      | 4.16%          | 1.94%          |
| > \$650,000 and ≤ \$700,000      | 3.44%          | 3.26%          |
| > \$700,000 and ≤ \$750,000      | 4.61%          | 2.87%          |
| > \$750,000 and ≤ \$800,000      | 2.90%          | 3.70%          |
| > \$800,000 and ≤ \$850,000      | 2.55%          | 1.34%          |
| > \$850,000 and ≤ \$900,000      | 2.55%          | 0.00%          |
| > \$900,000 and ≤ \$950,000      | 1.15%          | 1.48%          |
| > \$950,000 and ≤ \$1,000,000    | 1.05%          | 0.00%          |
| <b>Total</b>                     | <b>100.00%</b> | <b>100.00%</b> |

| Outstanding Balance LVR Distribution | \$ % at Issue | May - 19 |
|--------------------------------------|---------------|----------|
| ≤ 0%                                 | 0.00%         | -0.21%   |
| > 0% and ≤ 25%                       | 2.55%         | 7.10%    |
| > 25% and ≤ 30%                      | 1.26%         | 3.20%    |
| > 30% and ≤ 35%                      | 2.23%         | 4.46%    |
| > 35% and ≤ 40%                      | 3.19%         | 3.38%    |
| > 40% and ≤ 45%                      | 3.43%         | 6.43%    |
| > 45% and ≤ 50%                      | 3.65%         | 7.12%    |

|                  |                |                |
|------------------|----------------|----------------|
| > 50% and ≤ 55%  | 4.96%          | 4.67%          |
| > 55% and ≤ 60%  | 5.35%          | 8.08%          |
| > 60% and ≤ 65%  | 6.74%          | 10.15%         |
| > 65% and ≤ 70%  | 11.34%         | 12.88%         |
| > 70% and ≤ 75%  | 14.85%         | 12.59%         |
| > 75% and ≤ 80%  | 29.53%         | 14.91%         |
| > 80% and ≤ 85%  | 6.79%          | 2.94%          |
| > 85% and ≤ 90%  | 2.84%          | 1.02%          |
| > 90% and ≤ 95%  | 1.30%          | 0.59%          |
| > 95% and ≤ 100% | 0.00%          | 0.00%          |
| > 100%           | 0.00%          | 0.69%          |
| <b>Total</b>     | <b>100.00%</b> | <b>100.00%</b> |

|                           |                      |                 |
|---------------------------|----------------------|-----------------|
| <b>Mortgage Insurance</b> | <b>\$ % at Issue</b> | <b>May - 19</b> |
| Genworth                  | 22.18%               | 23.29%          |
| QBE                       | 77.82%               | 75.87%          |
| Uninsured                 | 0.00%                | 0.84%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

|                           |                      |                 |
|---------------------------|----------------------|-----------------|
| <b>Seasoning Analysis</b> | <b>\$ % at Issue</b> | <b>May - 19</b> |
| > 6 mths and ≤ 9 mths     | 1.51%                | 0.00%           |
| > 9 mths and ≤ 12 mths    | 1.28%                | 0.00%           |
| > 12 mths and ≤ 15 mths   | 1.70%                | 0.00%           |
| > 15 mths and ≤ 18 mths   | 1.89%                | 0.00%           |
| > 18 mths and ≤ 21 mths   | 12.52%               | 0.00%           |
| > 21 mths and ≤ 24 mths   | 4.86%                | 0.00%           |
| > 24 mths and ≤ 36 mths   | 34.67%               | 0.00%           |
| > 36 mths and ≤ 48 mths   | 10.05%               | 0.00%           |
| > 48 mths and ≤ 60 mths   | 7.18%                | 0.00%           |
| > 60 mths and ≤ 72 mths   | 8.82%                | 0.00%           |
| > 72 mths and ≤ 84 mths   | 5.28%                | 4.49%           |
| > 84 mths and ≤ 96 mths   | 3.08%                | 30.24%          |
| > 96 mths and ≤ 108 mths  | 1.85%                | 25.95%          |
| > 108 mths and ≤ 120 mths | 2.17%                | 9.55%           |
| > 120 mths                | 3.15%                | 29.79%          |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

|                                |                      |                 |
|--------------------------------|----------------------|-----------------|
| <b>Geographic Distribution</b> | <b>\$ % at Issue</b> | <b>May - 19</b> |
| ACT - Metro                    | 1.75%                | 2.67%           |
| Total ACT                      | 1.75%                | 2.67%           |
| NSW - Inner city               | 0.22%                | 0.92%           |
| NSW - Metro                    | 31.11%               | 27.18%          |
| NSW - Non metro                | 8.79%                | 7.95%           |
| Total NSW                      | 40.12%               | 36.05%          |
| NT - Metro                     | 0.24%                | 0.44%           |
| NT - Non metro                 | 0.15%                | 0.18%           |
| Total NT                       | 0.40%                | 0.62%           |
| QLD - Metro                    | 5.85%                | 7.67%           |
| QLD - Non metro                | 7.15%                | 8.47%           |
| Total QLD                      | 13.00%               | 16.14%          |
| SA - Inner city                | 0.01%                | 0.00%           |
| SA - Metro                     | 5.57%                | 4.57%           |
| SA - Non metro                 | 0.84%                | 0.75%           |
| Total SA                       | 6.41%                | 5.32%           |
| TAS - Inner city               | 0.06%                | 0.00%           |
| TAS - Metro                    | 0.44%                | 0.84%           |
| TAS - Non metro                | 0.44%                | 0.44%           |
| Total TAS                      | 0.94%                | 1.28%           |
| VIC - Inner city               | 0.24%                | 0.93%           |
| VIC - Metro                    | 18.59%               | 14.90%          |
| VIC - Non metro                | 2.09%                | 1.66%           |
| Total VIC                      | 20.92%               | 17.49%          |
| WA - Inner city                | 0.23%                | 0.07%           |
| WA - Metro                     | 15.03%               | 18.22%          |
| WA - Non metro                 | 1.20%                | 2.15%           |
| Total WA                       | 16.46%               | 20.43%          |
| Total Inner City               | 0.76%                | 1.92%           |
| Total Metro                    | 78.58%               | 76.49%          |
| Total Non Metro                | 20.66%               | 21.59%          |
| Secured by Term Deposit        | 0.00%                | 0.00%           |
| <b>Total</b>                   | <b>100.00%</b>       | <b>100.00%</b>  |

|   |              |              |            |              |
|---|--------------|--------------|------------|--------------|
| <b>ARREARS \$ % (scheduled balance basis)</b> | <b>31-60</b> | <b>61-90</b> | <b>90+</b> | <b>Total</b> |
| Jun-18  | 0.46%        | 0.00%        | 0.71%      | 1.17%        |
| Jul-18  | 0.53%        | 0.08%        | 0.56%      | 1.18%        |
| Aug-18  | 0.64%        | 0.15%        | 0.65%      | 1.44%        |
| Sep-18  | 0.70%        | 0.15%        | 0.67%      | 1.51%        |
| Oct-18  | 0.00%        | 0.67%        | 0.53%      | 1.20%        |
| Nov-18  | 1.12%        | 0.33%        | 0.65%      | 2.10%        |
| Dec-18  | 0.28%        | 0.79%        | 0.66%      | 1.73%        |
| Jan-19  | 0.17%        | 0.35%        | 0.85%      | 1.37%        |
| Feb-19  | 0.70%        | 0.00%        | 0.68%      | 1.38%        |
| Mar-19  | 0.37%        | 0.00%        | 0.62%      | 0.98%        |
| Apr-19  | 0.96%        | 0.19%        | 0.62%      | 1.77%        |
| May-19  | 0.80%        | 0.30%        | 0.35%      | 1.44%        |

**MORTGAGE SAFETY NET**

|        | No of Accounts | Amount (\$) |
|--------|----------------|-------------|
| Jun-18 | 8              | 1,394,180   |
| Jul-18 | 5              | 1,147,532   |
| Aug-18 | 4              | 852,467     |
| Sep-18 | 4              | 853,627     |
| Oct-18 | 5              | 1,148,686   |
| Nov-18 | 3              | 796,838     |
| Dec-18 | 2              | 584,483     |
| Jan-19 | 1              | 299,799     |
| Feb-19 | 2              | 493,840     |
| Mar-19 | 3              | 733,031     |
| Apr-19 | 2              | 435,364     |
| May-19 | 3              | 585,756     |

**MORTGAGE IN POSSESSION**

|        | No of Accounts | Amount (\$) |
|--------|----------------|-------------|
| Jun-18 | -              | -           |
| Jul-18 | -              | -           |
| Aug-18 | -              | -           |
| Sep-18 | -              | -           |
| Oct-18 | -              | -           |
| Nov-18 | -              | -           |
| Dec-18 | -              | -           |
| Jan-19 | -              | -           |
| Feb-19 | -              | -           |
| Mar-19 | -              | -           |
| Apr-19 | -              | -           |
| May-19 | -              | -           |

**PRINCIPAL LOSS**

|              | Gross Loss        | LMI Claims        | LMI Payment       | Net loss         |
|--------------|-------------------|-------------------|-------------------|------------------|
| 2015         | 21,968.85         | 21,968.85         | 21,554.95         | 413.90           |
| 2016         | 103,465.28        | 103,465.28        | 93,936.43         | 9,528.85         |
| 2017         | -                 | -                 | -                 | -                |
| 2018         | 209,325.90        | 209,325.90        | 205,353.82        | 3,972.08         |
| <b>Total</b> | <b>334,760.03</b> | <b>334,760.03</b> | <b>320,845.20</b> | <b>13,914.83</b> |

**EXCESS SPREAD**

|              | Excess Spread (A\$) | Excess Spread % p.a | Opening Bond Balance |
|--------------|---------------------|---------------------|----------------------|
| Jun-18       | 84,904.88           | 0.66%               | \$ 155,537,301       |
| Jul-18       | 82,549.59           | 0.64%               | \$ 153,725,533       |
| Aug-18       | 68,146.46           | 0.55%               | \$ 149,909,613       |
| Sep-18       | 31,540.94           | 0.26%               | \$ 146,910,875       |
| Oct-18       | 88,198.22           | 0.73%               | \$ 144,120,745       |
| Nov-18       | 77,912.67           | 0.67%               | \$ 140,366,891       |
| Dec-18       | 60,141.54           | 0.53%               | \$ 136,851,339       |
| Jan-19       | 54,053.82           | 0.48%               | \$ 134,329,590       |
| Feb-19       | 104,959.69          | 0.95%               | \$ 132,323,157       |
| Mar-19       | 19,775.26           | 0.18%               | \$ 130,317,967       |
| Apr-19       | 96,342.57           | 0.91%               | \$ 127,498,601       |
| May-19       | 34,491.23           | 0.33%               | \$ 127,002,105       |
| <b>Total</b> | <b>7,401,490.50</b> |                     |                      |

**ANNUALISED CPR**

|        | CPR % p.a |
|--------|-----------|
| Jun-18 | 11.09%    |
| Jul-18 | 24.28%    |
| Aug-18 | 19.67%    |
| Sep-18 | 18.65%    |
| Oct-18 | 25.38%    |
| Nov-18 | 24.42%    |
| Dec-18 | 18.01%    |
| Jan-19 | 14.44%    |
| Feb-19 | 14.64%    |
| Mar-19 | 21.12%    |
| Apr-19 | 2.15%     |
| May-19 | 9.88%     |

**RESERVES**

|                           | Available    | Drawn |
|---------------------------|--------------|-------|
| Principal Draw            | -            | -     |
| Liquidity Reserve Account | 1,067,944.68 | -     |
| Income Reserve            | 150,000.00   | -     |

**SUPPORTING RATINGS**

| Role                             | Party            | Current Rating S&P /<br>Moody's | Rating Trigger S&P<br>/Moody's |
|----------------------------------|------------------|---------------------------------|--------------------------------|
| Fixed Rate Swap Provider         | AMP Bank Limited | A-, A-2 / A2                    | below A-1 and A /A3(cr)        |
| Liquidity Reserve Account Holder | MUFG Bank, Ltd   | A, A-1/ P-1                     | below A-2 or BBB+/ P-1         |
| Bank Account Provider            | Westpac          | A1 / P-1                        | below A1 / P-1                 |

**SERVICER**

|                             |  |
|-----------------------------|--|
| Servicer:                   | AMP Bank Limited   |
| Servicer Ranking or Rating: | A- / A2  |
| Servicer Rating:            | N/A  |
| Servicer Experience:        | Progress 2005-1 Trust<br>Progress 2005-2 Trust<br>Progress 2006-1 Trust<br>Progress 2007-1G Trust<br>Progress 2008-1R Trust<br>Progress 2009-1 Trust<br>Progress 2010-1 Trust<br>Progress 2011-1 Trust<br>Progress 2012-1 Trust<br>Progress 2012-2 Trust<br>Progress 2013-1 Trust<br>Progress 2014-1 Trust<br>Progress 2014-2 Trust<br>Progress 2016-1 Trust<br>Progress 2017-1 Trust<br>Progress 2017-2 Trust<br>Progress Warehouse Trust No .1<br>Perpetual Trustee (Cold) |
| Back-Up Servicer:           |  |