

PROGRESS 2013-1 TRUST

Wednesday, 27 December 2017

Transaction Name: Progress 2013-1 Trust
 Trustee: Perpetual Trustee Company Limited
 Security Trustee: P.T. Limited
 Originator: AMP Bank Limited
 Servicer & Custodian: AMP Bank Limited
 Issue Date: Wednesday, 18th September 2013
 Maturity Date: Friday, 23th September 2044
 Payment Date: The 23rd day of each month
 Business Day for Payments: Sydney & Melbourne
 Determination Date & Ex-Interest Date: 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 | 146,337,352.16 | 146,337,352.16 | 92.00% | 83.70% | AAA / Aaa |
| Class AB Notes | A\$ | 39,000,000.00 | 21,367,303.49 | 21,367,303.49 | 6.00% | 12.22% | AAA /n.r |
| Class B1 Notes | A\$ | 9,750,000.00 | 5,341,825.85 | 5,341,825.85 | 1.50% | 3.06% | AA-/n.r. |
| Class B2 Notes | A\$ | 3,250,000.00 | 1,780,608.63 | 1,780,608.63 | 0.50% | 1.02% | AA-/n.r. |
| TOTAL | | 650,000,000.00 | 174,827,090.13 | 174,827,090.13 | 100.00% | 100.00% | |

Current Payment Date: Wednesday, 27 December 2017

| | 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 | 0.2491 | 2.6500% | 27-Dec-17 | 598,000 | 0.61 | 4.34 | 0.2447 |
| Class AB Notes | 0.5576 | 3.5500% | 27-Dec-17 | 39,000 | 1.84 | 9.72 | 0.5479 |
| Class B1 Notes | 0.5576 | 4.5500% | 27-Dec-17 | 9,750 | 2.36 | 9.72 | 0.5479 |
| Class B2 Notes | 0.5576 | 5.1500% | 27-Dec-17 | 3,250 | 2.67 | 9.72 | 0.5479 |
| TOTAL | | | | 650,000 | 7.50 | 33.51 | |

COLLATERAL INFORMATION

| | At Issue | Nov - 17 |
|--|--------------------|------------------|
| Total pool size: | \$644,475,036.10 | \$173,132,520.23 |
| Total Number Of Loans (UnConsolidated): | 3495 | 1222 |
| Total number of loans (consolidating split loans): | 1959 | 718 |
| Average loan size: | \$328,981.64 | \$241,131.64 |
| Maximum loan size: | \$995,237.58 | \$965,674.73 |
| Total property value: | \$1,098,539,474.00 | \$391,340,701.00 |
| Number of Properties: | 2180 | 774 |
| Average property value: | \$503,917.19 | \$505,608.14 |
| Average current LVR: | 60.91% | 47.42% |
| Average Term to Maturity (months): | 295.5 | 242.13 |
| Maximum Remaining Term to Maturity (months): | 354.02 | 302.93 |
| Weighted Average Seasoning (months): | 44.11 | 95.02 |
| Weighted Average Current LVR: | 66.72% | 59.43% |
| Weighted Average Term to Maturity (months): | 305.91 | 255.96 |
| % of pool with loans > \$500,000: | 32.64% | 22.68% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 95.00% | 95.00% |
| % Fixed Rate Loans(Value): | 22.93% | 7.24% |
| % Interst Only loans (Value): | 45.83% | 23.94% |
| Weighted Average Mortgage Interest: | 5.52% | 4.59% |
| Investment Loans: | 25.37% | 22.32% |

Outstanding Balance Distribution

| | \$ % at Issue | Nov - 17 |
|-------------------------------|----------------|----------------|
| ≤ \$0 | 0.00% | -0.08% |
| > \$0 and ≤ \$100,000 | 1.41% | 3.66% |
| > \$100,000 and ≤ \$150,000 | 2.64% | 5.75% |
| > \$150,000 and ≤ \$200,000 | 5.64% | 9.01% |
| > \$200,000 and ≤ \$250,000 | 9.19% | 15.28% |
| > \$250,000 and ≤ \$300,000 | 12.22% | 13.00% |
| > \$300,000 and ≤ \$350,000 | 10.65% | 12.18% |
| > \$350,000 and ≤ \$400,000 | 10.32% | 6.09% |
| > \$400,000 and ≤ \$450,000 | 8.34% | 6.13% |
| > \$450,000 and ≤ \$500,000 | 6.95% | 6.30% |
| > \$500,000 and ≤ \$550,000 | 5.24% | 3.97% |
| > \$550,000 and ≤ \$600,000 | 4.99% | 4.29% |
| > \$600,000 and ≤ \$650,000 | 4.16% | 2.14% |
| > \$650,000 and ≤ \$700,000 | 3.44% | 4.33% |
| > \$700,000 and ≤ \$750,000 | 4.61% | 1.24% |
| > \$750,000 and ≤ \$800,000 | 2.90% | 2.72% |
| > \$800,000 and ≤ \$850,000 | 2.55% | 2.36% |
| > \$850,000 and ≤ \$900,000 | 2.55% | 0.51% |
| > \$900,000 and ≤ \$950,000 | 1.15% | 0.00% |
| > \$950,000 and ≤ \$1,000,000 | 1.05% | 1.11% |
| Total | 100.00% | 100.00% |

| Outstanding Balance LVR Distribution | \$ % at Issue | Nov - 17 |
|---|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.08% |
| > 0% and ≤ 25% | 2.55% | 6.07% |
| > 25% and ≤ 30% | 1.26% | 3.17% |
| > 30% and ≤ 35% | 2.23% | 3.73% |
| > 35% and ≤ 40% | 3.19% | 4.98% |
| > 40% and ≤ 45% | 3.43% | 6.34% |
| > 45% and ≤ 50% | 3.65% | 5.67% |
| > 50% and ≤ 55% | 4.96% | 6.21% |
| > 55% and ≤ 60% | 5.35% | 7.16% |
| > 60% and ≤ 65% | 6.74% | 8.94% |
| > 65% and ≤ 70% | 11.34% | 10.77% |
| > 70% and ≤ 75% | 14.85% | 12.33% |
| > 75% and ≤ 80% | 29.53% | 19.53% |
| > 80% and ≤ 85% | 6.79% | 2.18% |
| > 85% and ≤ 90% | 2.84% | 2.24% |
| > 90% and ≤ 95% | 1.30% | 0.77% |
| > 95% and ≤ 100% | 0.00% | 0.00% |
| > 100% | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| Mortgage Insurance | \$ % at Issue | Nov - 17 |
|---------------------------|----------------------|-----------------|
| Genworth | 22.18% | 23.08% |
| QBE | 77.82% | 76.66% |
| Uninsured | 0.00% | 0.27% |
| Total | 100.00% | 100.00% |

| Seasoning Analysis | \$ % at Issue | Nov - 17 |
|---------------------------|----------------------|-----------------|
| > 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% | 1.81% |
| > 60 mths and ≤ 72 mths | 8.82% | 17.27% |
| > 72 mths and ≤ 84 mths | 5.28% | 33.73% |
| > 84 mths and ≤ 96 mths | 3.08% | 12.43% |
| > 96 mths and ≤ 108 mths | 1.85% | 7.44% |
| > 108 mths and ≤ 120 mths | 2.17% | 11.51% |
| > 120 mths | 3.15% | 15.81% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | \$ % at Issue | Nov - 17 |
|--------------------------------|----------------------|-----------------|
| ACT - Metro | 1.75% | 2.66% |
| Total ACT | 1.75% | 2.66% |
| NSW - Inner city | 0.22% | 0.73% |
| NSW - Metro | 31.11% | 27.00% |
| NSW - Non metro | 8.79% | 8.00% |
| Total NSW | 40.12% | 35.73% |
| NT - Metro | 0.24% | 0.32% |
| NT - Non metro | 0.15% | 0.13% |
| Total NT | 0.40% | 0.45% |
| QLD - Metro | 5.85% | 7.30% |
| QLD - Non metro | 7.15% | 8.67% |
| Total QLD | 13.00% | 15.97% |
| SA - Inner city | 0.01% | 0.00% |
| SA - Metro | 5.57% | 5.67% |
| SA - Non metro | 0.84% | 0.62% |
| Total SA | 6.41% | 6.29% |
| TAS - Inner city | 0.06% | 0.22% |
| TAS - Metro | 0.44% | 0.89% |
| TAS - Non metro | 0.44% | 0.65% |
| Total TAS | 0.94% | 1.76% |
| VIC - Inner city | 0.24% | 0.69% |
| VIC - Metro | 18.59% | 16.06% |
| VIC - Non metro | 2.09% | 1.61% |
| Total VIC | 20.92% | 18.36% |
| WA - Inner city | 0.23% | 0.07% |
| WA - Metro | 15.03% | 16.89% |
| WA - Non metro | 1.20% | 1.83% |
| Total WA | 16.46% | 18.78% |
| Total Inner City | 0.76% | 1.71% |
| Total Metro | 78.58% | 76.78% |
| Total Non Metro | 20.66% | 21.51% |
| Secured by Term Deposit | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

ARREARS \$ % (scheduled balance basis)

| | 31-60 | 61-90 | 90+ | Total |
|--------|--------------|--------------|------------|--------------|
| Jun-16 | 0.30% | 0.27% | 0.72% | 1.30% |
| Jul-16 | 0.05% | 0.28% | 0.48% | 0.80% |
| Aug-16 | 0.23% | 0.05% | 0.68% | 0.96% |
| Sep-16 | 0.08% | 0.05% | 0.53% | 0.66% |
| Oct-16 | 0.25% | 0.10% | 0.59% | 0.94% |
| Nov-16 | 0.58% | 0.00% | 0.41% | 0.99% |
| Dec-16 | 0.22% | 0.27% | 0.48% | 0.96% |
| Jan-17 | 0.11% | 0.17% | 0.76% | 1.03% |
| Feb-17 | 0.00% | 0.17% | 0.90% | 1.07% |
| Mar-17 | 0.38% | 0.18% | 0.55% | 1.11% |
| Apr-17 | 0.78% | 0.46% | 0.57% | 1.81% |
| May-17 | 0.10% | 0.98% | 0.77% | 1.85% |
| Jun-17 | 0.00% | 0.43% | 0.73% | 1.16% |
| Jul-17 | 0.29% | 0.24% | 0.78% | 1.31% |
| Aug-17 | 0.59% | 0.10% | 0.80% | 1.49% |
| Sep-17 | 0.25% | 0.26% | 0.77% | 1.29% |
| Oct-17 | 0.43% | 0.00% | 0.67% | 1.09% |
| Nov-17 | 0.52% | 0.07% | 0.68% | 1.27% |

MORTGAGE SAFETY NET

| | No of Accounts | Amount (\$) |
|--------|-----------------------|--------------------|
| Jun-16 | 4 | 1,260,304 |
| Jul-16 | 3 | 962,900 |
| Aug-16 | 2 | 383,245 |
| Sep-16 | 2 | 384,566 |
| Oct-16 | 4 | 673,586 |
| Nov-16 | 4 | 675,929 |
| Dec-16 | 6 | 920,480 |
| Jan-17 | 7 | 1,015,076 |
| Feb-17 | 8 | 1,429,183 |
| Mar-17 | 6 | 1,134,229 |
| Apr-17 | 5 | 990,204 |
| May-17 | 3 | 745,543 |
| Jun-17 | 1 | 119,194 |
| Jul-17 | 7 | 1,937,043 |
| Aug-17 | 7 | 1,938,632 |
| Sep-17 | 7 | 1,559,138 |
| Oct-17 | 5 | 856,751 |
| Nov-17 | 6 | 954,952 |

MORTGAGE IN POSSESSION

| | No of Accounts | Amount (\$) |
|--------|-----------------------|--------------------|
| Jun-16 | 1 | 393,191 |
| Jul-16 | - | - |
| Aug-16 | 1 | 263,201 |
| Sep-16 | 1 | 266,274 |
| Oct-16 | 1 | 268,423 |
| Nov-16 | 1 | 269,914 |
| Dec-16 | 1 | 272,366 |
| Jan-17 | 1 | 273,859 |
| Feb-17 | 1 | 278,262 |
| Mar-17 | 1 | 279,380 |
| Apr-17 | 1 | 281,563 |
| May-17 | 1 | 282,724 |
| Jun-17 | 1 | 284,049 |
| Jul-17 | 1 | 286,466 |
| Aug-17 | 1 | 287,683 |
| Sep-17 | - | - |
| Oct-17 | - | - |
| Nov-17 | - | - |

PRINCIPAL LOSS

| | No. of loans | Gross Loss | LMI Payment | Net loss |
|--------------|---------------------|-------------------|--------------------|-----------------|
| 2015 | 1 | 21,968.85 | 21,554.95 | 413.90 |
| 2016 | 1 | 103,465.28 | 93,936.43 | 9,528.85 |
| 2017 | 1 | 209,325.00 | - | - |
| Total | 3 | 334,759.13 | 115,491.38 | 9,942.75 |

EXCESS SPREAD

| | Excess Spread (A\$) | Excess Spread % p.a | Opening Bond Balance |
|--------------|----------------------------|----------------------------|-----------------------------|
| Jun-16 | 117,510.01 | 0.52% | \$ 269,238,691 |
| Jul-16 | 104,755.82 | 0.48% | \$ 263,055,149 |
| Aug-16 | 205,750.44 | 0.97% | \$ 253,836,857 |
| Sep-16 | 116,442.40 | 0.56% | \$ 247,345,494 |
| Oct-16 | 109,648.74 | 0.54% | \$ 242,862,186 |
| Nov-16 | 139,605.91 | 0.70% | \$ 238,217,349 |
| Dec-16 | 79,178.51 | 0.41% | \$ 231,025,832 |
| Jan-17 | 136,164.04 | 0.72% | \$ 227,598,538 |
| Feb-17 | 180,741.35 | 0.97% | \$ 222,804,292 |
| Mar-17 | 13,461.89 | 0.07% | \$ 216,014,232 |
| Apr-17 | 78,988.68 | 0.45% | \$ 210,533,607 |
| May-17 | 151,164.23 | 0.89% | \$ 204,696,669 |
| Jun-17 | 99,623.84 | 0.60% | \$ 200,275,257 |
| Jul-17 | 88,242.26 | 0.54% | \$ 194,326,852 |
| Aug-17 | 63,251.03 | 0.40% | \$ 191,562,726 |
| Sep-17 | 101,384.22 | 0.65% | \$ 187,332,217 |
| Oct-17 | 100,737.21 | 0.00% | \$ 181,666,713 |
| Nov-17 | 57,108.09 | 0.39% | \$ 177,897,469 |
| Total | 6,225,069.59 | | |

ANNUALISED CPR

| | <u>CPR % p.a</u> |
|--------|------------------|
| Jun-16 | 22.93% |
| Jul-16 | 33.76% |
| Aug-16 | 25.50% |
| Sep-16 | 18.26% |
| Oct-16 | 19.00% |
| Nov-16 | 29.61% |
| Dec-16 | 14.73% |
| Jan-17 | 20.91% |
| Feb-17 | 29.67% |
| Mar-17 | 25.01% |
| Apr-17 | 27.22% |
| May-17 | 21.38% |
| Jun-17 | 29.05% |
| Jul-17 | 13.96% |
| Aug-17 | 21.81% |
| Sep-17 | 29.44% |
| Oct-17 | 20.62% |
| Nov-17 | 17.28% |

RESERVES

| | Available | Drawn |
|---------------------------|------------------|--------------|
| Principal Draw | | - |
| Liquidity Reserve Account | 1,486,030.27 | - |
| Income Reserve | 150,000.00 | - |

SUPPORTING RATINGS

| <u>Role</u> | <u>Party</u> | <u>Current Rating S&P / Moody's</u> | <u>Rating Trigger S&P /Moody's</u> |
|----------------------------------|-------------------|---|--|
| Fixed Rate Swap Provider | AMP Bank Limited | A+ / A2 | below A1 / P-1 |
| Liquidity Reserve Account Holder | Commonwealth Bank | A-1+ / P-1 | below A-1+ / P-1 |
| Bank Account Provider | Westpac | A-1+ / 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 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 Warehouse Trust No .1 Perpetual Trustee (Cold) |
| Back-Up Servicer: | |