

PROGRESS 2018-1 TRUST

Tuesday, 11 April 2023

Transaction Name:	Progress 2018-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 28th June 2018
Maturity Date:	Friday, 11th June 2049
Payment Date:	11th day of each month
Business Day for Payments:	Sydney & Melbourne
Determination Date & Ex-Interest Date:	3 Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
Class A Notes	1 M BBSW	112bps	Actual/365
Class AB Notes	1 M BBSW	160bps	Actual/365
Class B Notes	1 M BBSW	180bps	Actual/365
Class C Notes	1 M BBSW	260bps	Actual/365
Class D Notes	1 M BBSW	580bps	Actual/365

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&P/Moody's</u>
Class A Notes	A\$	920,000,000.00	216,087,800.73	216,087,800.73	92.00%	83.72%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	28,633,111.58	28,633,111.58	5.45%	11.09%	AAA /n.r
Class B Notes	A\$	15,000,000.00	7,880,672.93	7,880,672.93	1.50%	3.05%	AA+/n.r.
Class C Notes	A\$	9,300,000.00	4,886,017.20	4,886,017.20	0.93%	1.89%	A/n.r.
Class D Notes	A\$	1,200,000.00	630,453.80	630,453.80	0.12%	0.24%	n.r./n.r.
TOTAL		1,000,000,000.00	258,118,056.24	258,118,056.24	100.00%	100.00%	

Current Payment Date: Tuesday, 11 April 2023

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.2404	4.6923%	11-Apr-23	920,000	0.87	5.57	0.2349
Class AB Notes	0.5378	5.1723%	11-Apr-23	54,500	2.13	12.46	0.5254
Class B Notes	0.5378	5.3723%	11-Apr-23	15,000	2.22	12.46	0.5254
Class C Notes	0.5378	6.1723%	11-Apr-23	9,300	2.55	12.46	0.5254
Class D Notes	0.5378	9.3723%	11-Apr-23	1,200	3.87	12.46	0.5254
TOTAL				1,000,000	11.63	55.42	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 23</u>
Total pool size:	\$991,478,765	\$255,924,052.88
Total Number Of Loans (UnConsolidated):	3631	1277
Total number of loans (consolidating split loans):	2780	974
Average loan Size:	\$356,647	\$262,755.70
Maximum loan size:	\$1,000,000	\$959,305.58
Total property value:	\$1,744,419,733	\$622,447,780.50
Number of Properties:	2780	975
Average property value:	\$627,489	\$638,407.98
Average current LVR:	60.34%	43.94%
Average Term to Maturity (months):	313.04	251.68
Maximum Remaining Term to Maturity (months):	348.23	290.20
Weighted Average Seasoning (months):	31.26	88.04
Weighted Average Current LVR:	65.78%	56.52%
Weighted Average Term to Maturity (months):	321.87	265.64
% of pool with loans > \$500,000:	36.09%	27.78%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	100.09%
% Fixed Rate Loans(Value):	5.34%	7.09%
% Interest Only loans (Value):	30.89%	5.73%
Weighted Average Mortgage Interest:	4.17%	6.02%
Weighted Average Fixed Rate:		2.63%
Weighted Average Variable Rate:		6.28%
Investment Loans:	19.36%	28.06%

NOTE: Loan purpose determines investment lending classification from 01/03/2019

	<u>\$ % at Issue</u>	<u>Mar - 23</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	-0.05%
> \$0 and ≤ \$100,000	1.17%	2.58%
> \$100,000 and ≤ \$150,000	1.81%	3.50%
> \$150,000 and ≤ \$200,000	4.07%	7.48%
> \$200,000 and ≤ \$250,000	6.53%	8.92%
> \$250,000 and ≤ \$300,000	8.97%	11.41%
> \$300,000 and ≤ \$350,000	11.89%	12.41%
> \$350,000 and ≤ \$400,000	11.52%	8.18%
> \$400,000 and ≤ \$450,000	9.49%	8.77%
> \$450,000 and ≤ \$500,000	8.45%	9.03%
> \$500,000 and ≤ \$550,000	7.29%	5.39%
> \$550,000 and ≤ \$600,000	7.31%	5.38%
> \$600,000 and ≤ \$650,000	4.24%	4.84%
> \$650,000 and ≤ \$700,000	3.86%	2.91%
> \$700,000 and ≤ \$750,000	2.85%	3.65%
> \$750,000 and ≤ \$800,000	3.36%	2.13%
> \$800,000 and ≤ \$850,000	2.34%	0.96%
> \$850,000 and ≤ \$900,000	1.59%	0.69%
> \$900,000 and ≤ \$950,000	1.87%	1.08%
> \$950,000 and ≤ \$1,000,000	1.38%	0.75%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 23</u>
≤ 0%	0.00%	-0.05%
> 0% and ≤ 25%	3.19%	5.51%
> 25% and ≤ 30%	2.14%	3.00%
> 30% and ≤ 35%	1.82%	4.60%
> 35% and ≤ 40%	3.26%	3.84%
> 40% and ≤ 45%	3.65%	6.87%
> 45% and ≤ 50%	4.12%	7.25%
> 50% and ≤ 55%	5.08%	7.25%
> 55% and ≤ 60%	5.33%	10.58%
> 60% and ≤ 65%	6.76%	11.99%
> 65% and ≤ 70%	8.88%	17.48%
> 70% and ≤ 75%	12.17%	13.09%
> 75% and ≤ 80%	36.59%	7.50%
> 80% and ≤ 85%	5.80%	0.81%
> 85% and ≤ 90%	0.93%	0.00%
> 90% and ≤ 95%	0.28%	0.13%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.17%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Mar - 23</u>
Genworth	47.25%	46.70%
QBE	52.75%	52.92%
Uninsured	0.00%	0.38%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 23</u>
> 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	0.47%	0.00%
> 12 mths and ≤ 15 mths	20.16%	0.00%
> 15 mths and ≤ 18 mths	13.00%	0.00%
> 18 mths and ≤ 21 mths	8.23%	0.00%
> 21 mths and ≤ 24 mths	13.95%	0.00%
> 24 mths and ≤ 36 mths	19.78%	0.00%
> 36 mths and ≤ 48 mths	7.58%	0.00%
> 48 mths and ≤ 60 mths	7.74%	0.00%
> 60 mths and ≤ 72 mths	3.36%	12.81%
> 72 mths and ≤ 84 mths	1.67%	50.19%
> 84 mths and ≤ 96 mths	1.06%	15.13%
> 96 mths and ≤ 108 mths	0.38%	6.60%
> 108 mths and ≤ 120 mths	0.36%	7.94%
> 120 mths	2.27%	7.33%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 23</u>
ACT - Metro	2.03%	2.28%
Total ACT	2.03%	2.28%
NSW - Inner city	0.10%	0.00%
NSW - Metro	33.16%	36.72%
NSW - Non metro	10.04%	9.13%
Total NSW	43.31%	45.85%
NT - Metro	0.14%	0.22%
NT - Non metro	0.01%	0.00%
Total NT	0.15%	0.22%
QLD - Inner city	0.06%	0.00%
QLD - Metro	9.66%	9.15%
QLD - Non metro	5.68%	6.46%
Total QLD	15.40%	15.61%
SA - Inner city	0.03%	0.06%
SA - Metro	4.98%	4.45%
SA - Non metro	0.27%	0.25%
Total SA	5.28%	4.76%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.85%
TAS - Non metro	0.19%	0.03%
Total TAS	1.07%	0.88%
VIC - Inner city	0.27%	0.37%
VIC - Metro	18.96%	15.01%
VIC - Non metro	2.64%	1.34%
Total VIC	21.87%	16.72%
WA - Inner city	0.13%	0.00%
WA - Metro	10.33%	13.07%
WA - Non metro	0.44%	0.59%
Total WA	10.90%	13.67%
Total Inner City	0.63%	0.43%
Total Metro	80.11%	81.76%
Total Non Metro	19.26%	17.81%
Secured by Term Deposit	0.00%	0.00%
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>
Apr-22	0.31%	0.26%	0.34%	0.91%
May-22	0.72%	0.27%	0.43%	1.41%
Jun-22	0.21%	0.44%	0.36%	1.01%
Jul-22	0.27%	0.00%	0.36%	0.64%
Aug-22	0.00%	0.00%	0.23%	0.23%
Sep-22	0.35%	0.00%	0.23%	0.58%
Oct-22	0.30%	0.24%	0.24%	0.78%
Nov-22	0.35%	0.25%	0.36%	0.97%
Dec-22	0.69%	0.20%	0.37%	1.26%
Jan-23	0.46%	0.86%	0.24%	1.57%
Feb-23	0.73%	0.63%	0.75%	2.10%
Mar-23	0.53%	0.18%	1.07%	1.77%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-22	2	765,197
May-22	1	444,025
Jun-22	1	443,177
Jul-22	1	442,468
Aug-22	-	-
Sep-22	1	320,924
Oct-22	1	322,522
Nov-22	3	1,090,045
Dec-22	3	1,093,681
Jan-23	5	1,643,061
Feb-23	4	1,322,083
Mar-23	4	1,139,416

<u>* Incl. COVID-19 HARSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	1.00	363,920.22
Oct-22	1.00	369,146.17
Nov-22	1.00	368,597.55
Dec-22	1.00	372,617.74
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Apr-22	145,713.59	0.51%	341,439,382.53
May-22	89,070.03	0.32%	332,648,438.33
Jun-22	180,864.51	0.67%	323,584,192.74
Jul-22	-	0.00%	317,721,602.88
Aug-22	91,291.88	0.35%	313,979,236.35
Sep-22	175,550.33	0.69%	303,876,389.71
Oct-22	74,645.11	0.30%	299,023,496.90
Nov-22	132,896.95	0.55%	291,212,861.69
Dec-22	101,383.33	0.43%	284,347,942.58
Jan-23	96,052.74	0.41%	278,258,542.01
Feb-23	205,347.32	0.91%	271,742,356.15
Mar-23	118,570.42	0.54%	264,240,790.52
Total	1,411,386.21		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Apr-22	22.67%
May-22	24.56%
Jun-22	15.07%
Jul-22	8.68%
Aug-22	28.87%
Sep-22	13.54%
Oct-22	23.85%
Nov-22	21.49%
Dec-22	19.47%
Jan-23	21.50%
Feb-23	25.41%
Mar-23	21.29%

RESERVES

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	2,194,003.48		-
Income Reserve	150,000.00		-

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
Fixed Rate Swap Provider	BNP PARIBAS	A+/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	A-1+ / P-1	below A-2 / P-1

SERVICER

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 2022-2 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	