

PROGRESS 2018-1 TRUST

Friday, 11 August 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

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
Class A Notes	A\$	920,000,000.00	193,660,212.39	193,660,212.39	92.00%	83.72%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	25,661,302.73	25,661,302.73	5.45%	11.09%	AAA /n.r
Class B Notes	A\$	15,000,000.00	7,062,743.89	7,062,743.89	1.50%	3.05%	AA+/n.r.
Class C Notes	A\$	9,300,000.00	4,378,901.19	4,378,901.19	0.93%	1.89%	A/n.r.
Class D Notes	A\$	1,200,000.00	565,019.53	565,019.53	0.12%	0.24%	n.r.-/n.r.
TOTAL		1,000,000,000.00	231,328,179.73	231,328,179.73	100.00%	100.00%	

Current Payment Date: Friday, 11 August 2023

	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	0.2152	5.2160%	11-Aug-23	920,000	0.95	4.73	0.2105
Class AB Notes	0.4814	5.6960%	11-Aug-23	54,500	2.33	10.59	0.4708
Class B Notes	0.4814	5.8960%	11-Aug-23	15,000	2.41	10.59	0.4708
Class C Notes	0.4814	6.6960%	11-Aug-23	9,300	2.74	10.59	0.4708
Class D Notes	0.4814	9.8960%	11-Aug-23	1,200	4.05	10.59	0.4708
TOTAL				1,000,000	12.48	47.07	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jul - 23</u>
Total pool size:	\$991,478,765	\$229,361,890.26
Total Number Of Loans (UnConsolidated):	3631	1178
Total number of loans (consolidating split loans):	2780	902
Average loan Size:	\$356,647	\$254,281.47
Maximum loan size:	\$1,000,000	\$959,305.58
Total property value:	\$1,744,419,733	\$575,091,017.50
Number of Properties:	2780	903
Average property value:	\$627,489	\$636,867.13
Average current LVR:	60.34%	42.59%
Average Term to Maturity (months):	313.04	247.14
Maximum Remaining Term to Maturity (months):	348.23	286.19
Weighted Average Seasoning (months):	31.26	92.26
Weighted Average Current LVR:	65.78%	55.89%
Weighted Average Term to Maturity (months):	321.87	261.18
% of pool with loans > \$500,000:	36.09%	27.39%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	96.26%
% Fixed Rate Loans(Value):	5.34%	6.83%
% Interest Only loans (Value):	30.89%	5.80%
Weighted Average Mortgage Interest:	4.17%	6.41%
Weighted Average Fixed Rate:		2.91%
Weighted Average Variable Rate:		6.67%
Investment Loans:	19.36%	27.02%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 23</u>
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	1.17%	2.80%
> \$100,000 and ≤ \$150,000	1.81%	4.21%
> \$150,000 and ≤ \$200,000	4.07%	7.40%
> \$200,000 and ≤ \$250,000	6.53%	8.76%
> \$250,000 and ≤ \$300,000	8.97%	11.45%
> \$300,000 and ≤ \$350,000	11.89%	11.84%
> \$350,000 and ≤ \$400,000	11.52%	9.13%
> \$400,000 and ≤ \$450,000	9.49%	9.44%
> \$450,000 and ≤ \$500,000	8.45%	7.65%
> \$500,000 and ≤ \$550,000	7.29%	5.06%
> \$550,000 and ≤ \$600,000	7.31%	5.50%
> \$600,000 and ≤ \$650,000	4.24%	3.79%
> \$650,000 and ≤ \$700,000	3.86%	4.40%
> \$700,000 and ≤ \$750,000	2.85%	2.82%
> \$750,000 and ≤ \$800,000	3.36%	2.71%
> \$800,000 and ≤ \$850,000	2.34%	0.72%
> \$850,000 and ≤ \$900,000	1.59%	0.77%
> \$900,000 and ≤ \$950,000	1.87%	1.20%
> \$950,000 and ≤ \$1,000,000	1.38%	0.42%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 23</u>
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	3.19%	5.72%
> 25% and ≤ 30%	2.14%	3.31%
> 30% and ≤ 35%	1.82%	4.46%
> 35% and ≤ 40%	3.26%	4.34%
> 40% and ≤ 45%	3.65%	6.96%
> 45% and ≤ 50%	4.12%	7.64%
> 50% and ≤ 55%	5.08%	7.68%
> 55% and ≤ 60%	5.33%	9.42%
> 60% and ≤ 65%	6.76%	13.15%
> 65% and ≤ 70%	8.88%	18.17%
> 70% and ≤ 75%	12.17%	11.58%
> 75% and ≤ 80%	36.59%	6.54%
> 80% and ≤ 85%	5.80%	0.78%
> 85% and ≤ 90%	0.93%	0.15%
> 90% and ≤ 95%	0.28%	0.00%
> 95% and ≤ 100%	0.00%	0.18%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jul - 23</u>
Genworth	47.25%	45.92%
QBE	52.75%	53.65%
Uninsured	0.00%	0.43%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 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%	0.00%
> 72 mths and ≤ 84 mths	1.67%	45.33%
> 84 mths and ≤ 96 mths	1.06%	25.21%
> 96 mths and ≤ 108 mths	0.38%	11.97%
> 108 mths and ≤ 120 mths	0.36%	8.89%
> 120 mths	2.27%	8.61%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 23</u>
ACT - Metro	2.03%	2.36%
Total ACT	2.03%	2.36%
NSW - Inner city	0.10%	0.00%
NSW - Metro	33.16%	36.32%
NSW - Non metro	10.04%	9.23%
Total NSW	43.31%	45.55%
NT - Metro	0.14%	0.25%
NT - Non metro	0.01%	0.00%
Total NT	0.15%	0.25%
QLD - Inner city	0.06%	0.00%
QLD - Metro	9.66%	9.43%
QLD - Non metro	5.68%	6.83%
Total QLD	15.40%	16.26%
SA - Inner city	0.03%	0.06%
SA - Metro	4.98%	4.01%
SA - Non metro	0.27%	0.28%
Total SA	5.28%	4.35%
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%	0.41%
VIC - Metro	18.96%	15.07%
VIC - Non metro	2.64%	1.35%
Total VIC	21.87%	16.82%
WA - Inner city	0.13%	0.00%
WA - Metro	10.33%	12.90%
WA - Non metro	0.44%	0.63%
Total WA	10.90%	13.53%
Total Inner City	0.63%	0.47%
Total Metro	80.11%	81.19%
Total Non Metro	19.26%	18.34%
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>
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%
Apr-23	0.87%	0.44%	0.81%	2.12%
May-23	0.22%	0.26%	1.02%	1.51%
Jun-23	0.28%	0.06%	0.69%	1.03%
Jul-23	0.54%	0.08%	0.39%	1.00%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Apr-23	2	595,961
May-23	3	818,590
Jun-23	2	597,662
Jul-23	2	596,759

<u>* Incl. COVID-19 HARDSHIP</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>
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	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-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>
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
Apr-23	100,409.37	0.47%	258,118,056.24
May-23	78,091.65	0.37%	251,848,736.74
Jun-23	239,870.62	1.18%	244,815,774.78
Jul-23	53,693.56	0.27%	236,528,679.76
Total	1,467,803.28		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Apr-23	22.44%
May-23	25.81%
Jun-23	31.12%
Jul-23	20.31%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	1,966,289.53		-
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	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 2023-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	