

PROGRESS 2018-1 TRUST

Wednesday, 11 December 2019

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/Moodys</u>
Class A Notes	A\$	920,000,000.00	571,142,850.89	571,142,850.89	92.00%	87.71%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	54,500,000.00	54,500,000.00	5.45%	8.37%	AAA /n.r
Class B Notes	A\$	15,000,000.00	15,000,000.00	15,000,000.00	1.50%	2.30%	AA/n.r.
Class C Notes	A\$	9,300,000.00	9,300,000.00	9,300,000.00	0.93%	1.43%	A/n.r.
Class D Notes	A\$	1,200,000.00	1,200,000.00	1,200,000.00	0.12%	0.18%	n.r./n.r.
TOTAL		1,000,000,000.00	651,142,850.89	651,142,850.89	100.00%	100.00%	

Current Payment Date: Wednesday, 11 December 2019

	<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	0.6396	2.0100%	11-Dec-19	920,000	1.06	18.80	0.6208
Class AB Notes	1.0000	2.4900%	11-Dec-19	54,500	2.05	-	1.0000
Class B Notes	1.0000	2.6900%	11-Dec-19	15,000	2.21	-	1.0000
Class C Notes	1.0000	3.4900%	11-Dec-19	9,300	2.87	-	1.0000
Class D Notes	1.0000	6.6900%	11-Dec-19	1,200	5.50	-	1.0000
TOTAL				1,000,000	13.68	18.80	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 19</u>
Total pool size:	\$991,478,765	\$645,608,136.66
Total Number Of Loans (UnConsolidated):	3631	2565
Total number of loans (consolidating split loans):	2780	1952
Average loan size:	\$356,647	\$330,741.87
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,744,419,733	\$1,222,603,436.51
Number of Properties:	2780	1952
Average property value:	\$627,489	\$626,333.73
Average current LVR:	60.34%	56.18%
Average Term to Maturity (months):	313.04	294.07
Maximum Remaining Term to Maturity (months):	348.23	330.21
Weighted Average Seasoning (months):	31.26	48.88
Weighted Average Current LVR:	65.78%	63.47%
Weighted Average Term to Maturity (months):	321.87	304.22
% of pool with loans > \$500,000:	36.09%	33.04%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	103.51%
% Fixed Rate Loans(Value):	5.34%	4.48%
% Interest Only loans (Value):	30.89%	27.03%
Weighted Average Mortgage Interest:	4.17%	3.71%
Investment Loans:	19.36%	21.77%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 19</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	1.17%	1.43%
> \$100,000 and ≤ \$150,000	1.81%	2.41%
> \$150,000 and ≤ \$200,000	4.07%	4.74%
> \$200,000 and ≤ \$250,000	6.53%	7.17%
> \$250,000 and ≤ \$300,000	8.97%	10.26%
> \$300,000 and ≤ \$350,000	11.89%	11.80%
> \$350,000 and ≤ \$400,000	11.52%	11.19%
> \$400,000 and ≤ \$450,000	9.49%	9.40%
> \$450,000 and ≤ \$500,000	8.45%	8.55%
> \$500,000 and ≤ \$550,000	7.29%	6.69%
> \$550,000 and ≤ \$600,000	7.31%	5.79%
> \$600,000 and ≤ \$650,000	4.24%	3.97%
> \$650,000 and ≤ \$700,000	3.86%	4.06%
> \$700,000 and ≤ \$750,000	2.85%	3.48%
> \$750,000 and ≤ \$800,000	3.36%	2.63%
> \$800,000 and ≤ \$850,000	2.34%	2.30%
> \$850,000 and ≤ \$900,000	1.59%	1.50%
> \$900,000 and ≤ \$950,000	1.87%	1.87%
> \$950,000 and ≤ \$1,000,000	1.38%	0.76%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 19</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	3.19%	4.10%
> 25% and ≤ 30%	2.14%	1.91%
> 30% and ≤ 35%	1.82%	2.17%
> 35% and ≤ 40%	3.26%	3.91%
> 40% and ≤ 45%	3.65%	3.67%
> 45% and ≤ 50%	4.12%	5.34%
> 50% and ≤ 55%	5.08%	5.53%
> 55% and ≤ 60%	5.33%	5.08%
> 60% and ≤ 65%	6.76%	8.51%
> 65% and ≤ 70%	8.88%	10.94%
> 70% and ≤ 75%	12.17%	17.99%
> 75% and ≤ 80%	36.59%	27.17%
> 80% and ≤ 85%	5.80%	3.00%
> 85% and ≤ 90%	0.93%	0.45%
> 90% and ≤ 95%	0.28%	0.16%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.06%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 19</u>
Genworth	47.25%	46.99%
QBE	52.75%	52.93%
Uninsured	0.00%	0.08%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 19</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%	34.58%
> 36 mths and ≤ 48 mths	7.58%	34.26%
> 48 mths and ≤ 60 mths	7.74%	12.37%
> 60 mths and ≤ 72 mths	3.36%	7.20%
> 72 mths and ≤ 84 mths	1.67%	4.65%
> 84 mths and ≤ 96 mths	1.06%	2.60%
> 96 mths and ≤ 108 mths	0.38%	1.17%
> 108 mths and ≤ 120 mths	0.36%	0.32%
> 120 mths	2.27%	2.84%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 19</u>
ACT - Metro	2.03%	1.88%
Total ACT	2.03%	1.88%
NSW - Inner city	0.10%	0.09%
NSW - Metro	33.16%	33.74%
NSW - Non metro	10.04%	9.91%
Total NSW	43.31%	43.74%
NT - Metro	0.14%	0.15%
NT - Non metro	0.01%	0.02%
Total NT	0.15%	0.17%
QLD - Inner city	0.06%	0.09%
QLD - Metro	9.66%	10.10%
QLD - Non metro	5.68%	5.90%
Total QLD	15.40%	16.09%
SA - Inner city	0.03%	0.05%
SA - Metro	4.98%	5.05%
SA - Non metro	0.27%	0.24%
Total SA	5.28%	5.33%
TAS - Inner city	0.03%	0.04%
TAS - Metro	0.85%	1.02%
TAS - Non metro	0.19%	0.11%
Total TAS	1.07%	1.18%
VIC - Inner city	0.27%	0.34%
VIC - Metro	18.96%	16.40%
VIC - Non metro	2.64%	2.20%
Total VIC	21.87%	18.94%
WA - Inner city	0.13%	0.13%
WA - Metro	10.33%	12.04%
WA - Non metro	0.44%	0.49%
Total WA	10.90%	12.66%
Total Inner City	0.63%	0.75%
Total Metro	80.11%	80.38%
Total Non Metro	19.26%	18.87%
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>
Dec-18	0.10%	0.00%	0.10%	0.20%
Jan-19	0.12%	0.06%	0.14%	0.32%
Feb-19	0.13%	0.13%	0.26%	0.52%
Mar-19	0.13%	0.04%	0.33%	0.51%
Apr-19	0.11%	0.12%	0.28%	0.51%
May-19	0.12%	0.04%	0.22%	0.37%

Jun-19	0.33%	0.00%	0.20%	0.53%
Jul-19	0.10%	0.07%	0.26%	0.43%
Aug-19	0.14%	0.10%	0.27%	0.51%
Sep-19	0.05%	0.10%	0.28%	0.42%
Oct-19	0.14%	0.00%	0.39%	0.53%
Nov-19	0.06%	0.10%	0.40%	0.56%

<u>MORTGAGE SAFETY NET</u>	No of Accounts	Amount (\$)
Dec-18	1	782,591
Jan-19	5	2,088,361
Feb-19	8	3,100,854
Mar-19	11	3,731,284
Apr-19	9	3,394,078
May-19	4	1,170,010
Jun-19	1	322,138
Jul-19	1	326,062
Aug-19	1	327,033
Sep-19	4	1,452,171
Oct-19	5	1,842,048
Nov-19	8	3,016,256

<u>MORTGAGE IN POSSESSION</u>	No of Accounts	Amount (\$)
Dec-18	-	-
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-

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

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Dec-18	-	0.00%	\$ 847,019,306
Jan-19	236,310.36	0.34%	\$ 826,658,237
Feb-19	552,949.49	0.81%	\$ 814,309,824
Mar-19	14,669.58	0.02%	\$ 801,678,939
Apr-19	467,784.06	0.72%	\$ 782,743,029
May-19	530,200.63	0.83%	\$ 768,787,357
Jun-19	250,620.80	0.40%	\$ 754,522,846
Jul-19	480,372.53	0.78%	\$ 739,402,794
Aug-19	354,832.70	0.59%	\$ 716,596,269
Sep-19	438,634.93	0.75%	\$ 700,099,940
Oct-19	307,976.95	0.54%	\$ 684,247,819
Nov-19	254,486.65	0.46%	\$ 668,437,836
Total	-	-	-

<u>ANNUALISED CPR</u>	CPR % p.a
Dec-18	22.69%
Jan-19	13.64%
Feb-19	14.51%
Mar-19	22.56%
Apr-19	16.88%
May-19	17.60%
Jun-19	19.07%
Jul-19	29.06%
Aug-19	21.78%
Sep-19	21.38%
Oct-19	21.81%
Nov-19	24.35%

<u>RESERVES</u>	Available	Drawn
Principal Draw	-	-
Liquidity Reserve Account	5,534,714.23	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
Fixed Rate Swap Provider	AMP Bank Limited	BBB+ / 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

<u>SERVICER</u>	
Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	A- / A2
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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	