

# PROGRESS 2018-1 TRUST

Monday, 11 October 2021

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.

|                | Base     | Margin | Interest Calculation |
|----------------|----------|--------|----------------------|
| 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/Moody's |
|----------------|----------|-------------------------|-------------------------|-----------------------|----------------------|---------------------|--------------------|
| Class A Notes  | A\$      | 920,000,000.00          | 329,966,757.07          | 329,966,757.07        | 92.00%               | 83.72%              | AAA / Aaa          |
| Class AB Notes | A\$      | 54,500,000.00           | 43,722,852.20           | 43,722,852.20         | 5.45%                | 11.09%              | AAA /n.r           |
| Class B Notes  | A\$      | 15,000,000.00           | 12,033,812.53           | 12,033,812.53         | 1.50%                | 3.05%               | AA/n.r.            |
| Class C Notes  | A\$      | 9,300,000.00            | 7,460,963.77            | 7,460,963.77          | 0.93%                | 1.89%               | A/n.r.             |
| Class D Notes  | A\$      | 1,200,000.00            | 962,704.81              | 962,704.81            | 0.12%                | 0.24%               | n.r./n.r.          |
| <b>TOTAL</b>   |          | <b>1,000,000,000.00</b> | <b>394,147,090.38</b>   | <b>394,147,090.38</b> | <b>100.00%</b>       | <b>100.00%</b>      |                    |

Current Payment Date: Monday, 11 October 2021

|                | 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  | 0.3699                        | 1.1225%     | 11-Oct-21              | 920,000                    | 0.32                            | 11.24                            | 0.3587                         |
| Class AB Notes | 0.8274                        | 1.6025%     | 11-Oct-21              | 54,500                     | 1.02                            | 25.15                            | 0.8023                         |
| Class B Notes  | 0.8274                        | 1.8025%     | 11-Oct-21              | 15,000                     | 1.14                            | 25.15                            | 0.8023                         |
| Class C Notes  | 0.8274                        | 2.6025%     | 11-Oct-21              | 9,300                      | 1.65                            | 25.15                            | 0.8023                         |
| Class D Notes  | 0.8274                        | 5.8025%     | 11-Oct-21              | 1,200                      | 3.68                            | 25.15                            | 0.8023                         |
| <b>TOTAL</b>   |                               |             |                        | <b>1,000,000</b>           | <b>7.81</b>                     | <b>111.83</b>                    |                                |

## COLLATERAL INFORMATION

|  | At Issue        | Sep - 21         |
|--|-----------------|------------------|
| Total pool size:                                   | \$991,478,765   | \$390,796,840.32 |
| Total Number Of Loans (UnConsolidated):            | 3631            | 1746             |
| Total number of loans (consolidating split loans): | 2780            | 1324             |
| Average loan Size:                                 | \$356,647       | \$295,163.78     |
| Maximum loan size:                                 | \$1,000,000     | \$982,540.16     |
| Total property value:                              | \$1,744,419,733 | \$834,546,666.50 |
| Number of Properties:                              | 2780            | 1324             |
| Average property value:                            | \$627,489       | \$630,322.26     |
| Average current LVR:                               | 60.34%          | 49.86%           |
| Average Term to Maturity (months):                 | 313.04          | 270.76           |
| Maximum Remaining Term to Maturity (months):       | 348.23          | 308.19           |
| Weighted Average Seasoning (months):               | 31.26           | 70.73            |
| Weighted Average Current LVR:                      | 65.78%          | 60.06%           |
| Weighted Average Term to Maturity (months):        | 321.87          | 283.46           |
| % of pool with loans > \$500,000:                  | 36.09%          | 30.15%           |
| % of pool (amount) LoDoc Loans:                    | 0.00%           | 0.00%            |
| Maximum Current LVR:                               | 94.36%          | 102.62%          |
| % Fixed Rate Loans(Value):                         | 5.34%           | 8.66%            |
| % Interst Only loans (Value):                      | 30.89%          | 18.17%           |
| Weighted Average Mortgage Interest:                | 4.17%           | 3.10%            |
| Investment Loans:                                  | 19.36%          | 26.93%           |

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

| Outstanding Balance Distribution | \$ % at Issue  | Sep - 21       |
|----------------------------------|----------------|----------------|
| ≤ \$0                            | 0.00%          | -0.03%         |
| > \$0 and ≤ \$100,000            | 1.17%          | 1.86%          |
| > \$100,000 and ≤ \$150,000      | 1.81%          | 3.38%          |
| > \$150,000 and ≤ \$200,000      | 4.07%          | 5.93%          |
| > \$200,000 and ≤ \$250,000      | 6.53%          | 7.29%          |
| > \$250,000 and ≤ \$300,000      | 8.97%          | 11.94%         |
| > \$300,000 and ≤ \$350,000      | 11.89%         | 11.79%         |
| > \$350,000 and ≤ \$400,000      | 11.52%         | 10.75%         |
| > \$400,000 and ≤ \$450,000      | 9.49%          | 8.68%          |
| > \$450,000 and ≤ \$500,000      | 8.45%          | 8.26%          |
| > \$500,000 and ≤ \$550,000      | 7.29%          | 6.18%          |
| > \$550,000 and ≤ \$600,000      | 7.31%          | 5.43%          |
| > \$600,000 and ≤ \$650,000      | 4.24%          | 4.03%          |
| > \$650,000 and ≤ \$700,000      | 3.86%          | 3.95%          |
| > \$700,000 and ≤ \$750,000      | 2.85%          | 3.34%          |
| > \$750,000 and ≤ \$800,000      | 3.36%          | 2.96%          |
| > \$800,000 and ≤ \$850,000      | 2.34%          | 2.11%          |
| > \$850,000 and ≤ \$900,000      | 1.59%          | 0.22%          |
| > \$900,000 and ≤ \$950,000      | 1.87%          | 1.43%          |
| > \$950,000 and ≤ \$1,000,000    | 1.38%          | 0.50%          |
| <b>Total</b>                     | <b>100.00%</b> | <b>100.00%</b> |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Sep - 21</u> |
|---|----------------------|-----------------|
| ≤ 0%  | 0.00%                | -0.03%          |
| > 0% and ≤ 25%                              | 3.19%                | 4.98%           |
| > 25% and ≤ 30%                             | 2.14%                | 2.74%           |
| > 30% and ≤ 35%                             | 1.82%                | 3.89%           |
| > 35% and ≤ 40%                             | 3.26%                | 4.42%           |
| > 40% and ≤ 45%                             | 3.65%                | 3.67%           |
| > 45% and ≤ 50%                             | 4.12%                | 5.71%           |
| > 50% and ≤ 55%                             | 5.08%                | 6.70%           |
| > 55% and ≤ 60%                             | 5.33%                | 6.77%           |
| > 60% and ≤ 65%                             | 6.76%                | 10.30%          |
| > 65% and ≤ 70%                             | 8.88%                | 13.92%          |
| > 70% and ≤ 75%                             | 12.17%               | 18.46%          |
| > 75% and ≤ 80%                             | 36.59%               | 16.54%          |
| > 80% and ≤ 85%                             | 5.80%                | 1.16%           |
| > 85% and ≤ 90%                             | 0.93%                | 0.40%           |
| > 90% and ≤ 95%                             | 0.28%                | 0.09%           |
| > 95% and ≤ 100%                            | 0.00%                | 0.09%           |
| > 100%                                      | 0.00%                | 0.19%           |
| <b>Total</b>                                | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Mortgage Insurance</u> | <u>\$ % at Issue</u> | <u>Sep - 21</u> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 47.25%               | 47.70%          |
| QBE                       | 52.75%               | 52.15%          |
| Uninsured                 | 0.00%                | 0.15%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Sep - 21</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%                | 39.63%          |
| > 60 mths and ≤ 72 mths   | 3.36%                | 29.92%          |
| > 72 mths and ≤ 84 mths   | 1.67%                | 12.19%          |
| > 84 mths and ≤ 96 mths   | 1.06%                | 8.00%           |
| > 96 mths and ≤ 108 mths  | 0.38%                | 4.18%           |
| > 108 mths and ≤ 120 mths | 0.36%                | 2.40%           |
| > 120 mths                | 2.27%                | 3.68%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Sep - 21</u> |
|--------------------------------|----------------------|-----------------|
| ACT - Metro                    | 2.03%                | 2.21%           |
| Total ACT                      | 2.03%                | 2.21%           |
| NSW - Inner city               | 0.10%                | 0.00%           |
| NSW - Metro                    | 33.16%               | 32.90%          |
| NSW - Non metro                | 10.04%               | 9.84%           |
| Total NSW                      | 43.31%               | 42.74%          |
| NT - Metro                     | 0.14%                | 0.16%           |
| NT - Non metro                 | 0.01%                | 0.00%           |
| Total NT                       | 0.15%                | 0.16%           |
| QLD - Inner city               | 0.06%                | 0.14%           |
| QLD - Metro                    | 9.66%                | 9.56%           |
| QLD - Non metro                | 5.68%                | 6.77%           |
| Total QLD                      | 15.40%               | 16.47%          |
| SA - Inner city                | 0.03%                | 0.07%           |
| SA - Metro                     | 4.98%                | 5.03%           |
| SA - Non metro                 | 0.27%                | 0.24%           |
| Total SA                       | 5.28%                | 5.34%           |
| TAS - Inner city               | 0.03%                | 0.00%           |
| TAS - Metro                    | 0.85%                | 0.92%           |
| TAS - Non metro                | 0.19%                | 0.08%           |
| Total TAS                      | 1.07%                | 1.00%           |
| VIC - Inner city               | 0.27%                | 0.41%           |
| VIC - Metro                    | 18.96%               | 15.97%          |
| VIC - Non metro                | 2.64%                | 1.82%           |
| Total VIC                      | 21.87%               | 18.19%          |
| WA - Inner city                | 0.13%                | 0.09%           |
| WA - Metro                     | 10.33%               | 13.23%          |
| WA - Non metro                 | 0.44%                | 0.56%           |
| Total WA                       | 10.90%               | 13.89%          |
| Total Inner City               | 0.63%                | 0.71%           |
| Total Metro                    | 80.11%               | 79.97%          |
| Total Non Metro                | 19.26%               | 19.32%          |
| Secured by Term Deposit        | 0.00%                | 0.00%           |
| <b>Total</b>                   | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>ARREARS \$ % (scheduled balance basis)</u> | <b>31-60</b> | <b>61-90</b> | <b>90+</b> | <b>Total</b> |
|---|--------------|--------------|------------|--------------|
| Oct-20  | 0.06%        | 0.09%        | 0.31%      | 0.47%        |
| Nov-20  | 0.54%        | 0.00%        | 0.41%      | 0.95%        |
| Dec-20  | 0.41%        | 0.49%        | 0.32%      | 1.22%        |
| Jan-21  | 0.09%        | 0.21%        | 0.66%      | 0.96%        |
| Feb-21  | 0.34%        | 0.05%        | 0.80%      | 1.19%        |
| Mar-21  | 0.25%        | 0.21%        | 0.71%      | 1.16%        |
| Apr-21  | 0.51%        | 0.17%        | 0.70%      | 1.39%        |
| May-21  | 0.16%        | 0.30%        | 0.74%      | 1.20%        |
| Jun-21  | 0.15%        | 0.15%        | 0.80%      | 1.10%        |
| Jul-21  | 0.00%        | 0.19%        | 0.60%      | 0.80%        |
| Aug-21  | 0.09%        | 0.09%        | 0.67%      | 0.85%        |
| Sep-21  | 0.24%        | 0.18%        | 0.69%      | 1.11%        |

MORTGAGE SAFETY NET

|        | <b>No of Accounts</b> | <b>Amount (\$)</b> |
|--------|-----------------------|--------------------|
| Oct-20 | 60                    | 17,282,484         |
| Nov-20 | 41                    | 13,402,752         |
| Dec-20 | 29                    | 10,499,088         |
| Jan-21 | 13                    | 5,888,199          |
| Feb-21 | 12                    | 3,563,563          |
| Mar-21 | 11                    | 3,599,681          |
| Apr-21 | 12                    | 3,936,375          |
| May-21 | 12                    | 3,945,872          |
| Jun-21 | 11                    | 3,155,989          |
| Jul-21 | 16                    | 5,748,560          |
| Aug-21 | 20                    | 7,244,586          |
| Sep-21 | 21                    | 7,201,602          |

\* Incl. COVID-19 HARDSHIP

|        | <b>No of Accounts</b> | <b>Amount (\$)</b> |
|--------|-----------------------|--------------------|
| Oct-20 | 52                    | 14,585,228         |
| Nov-20 | 35                    | 10,428,565         |
| Dec-20 | 23                    | 7,550,966          |
| Jan-21 | 7                     | 2,488,028          |
| Feb-21 | 3                     | 638,196            |
| Mar-21 | -                     | -                  |
| Apr-21 | -                     | -                  |
| May-21 | -                     | -                  |
| Jun-21 | -                     | -                  |
| Jul-21 | 5                     | 2,323,653          |
| Aug-21 | 12                    | 4,124,179          |
| Sep-21 | 12                    | 3,316,617          |

MORTGAGE IN POSSESSION

|        | <b>No of Accounts</b> | <b>Amount (\$)</b> |
|--------|-----------------------|--------------------|
| Oct-20 | -                     | -                  |
| Nov-20 | -                     | -                  |
| Dec-20 | -                     | -                  |
| Jan-21 | -                     | -                  |
| Feb-21 | -                     | -                  |
| Mar-21 | -                     | -                  |
| Apr-21 | -                     | -                  |
| May-21 | -                     | -                  |
| Jun-21 | -                     | -                  |
| Jul-21 | -                     | -                  |
| Aug-21 | -                     | -                  |
| Sep-21 | -                     | -                  |

PRINCIPAL LOSS

|              | <b>Gross Loss</b> | <b>LMI claim (A\$)</b> | <b>LMI payment (A\$)</b> | <b>Net loss</b> |
|--------------|-------------------|------------------------|--------------------------|-----------------|
| 2019         | -                 | -                      | -                        | -               |
| <b>Total</b> | -                 | -                      | -                        | -               |

EXCESS SPREAD

|              | <b>Excess Spread (A\$)</b> | <b>Excess Spread % p.a</b> | <b>Opening Bond Balance</b> |
|--------------|----------------------------|----------------------------|-----------------------------|
| Oct-20       | 195,147.65                 | 0.44%                      | 535,829,486.62              |
| Nov-20       | 340,715.75                 | 0.78%                      | 524,019,239.43              |
| Dec-20       | 207,444.66                 | 0.48%                      | 515,563,208.76              |
| Jan-21       | 157,589.14                 | 0.38%                      | 500,796,160.44              |
| Feb-21       | 218,491.19                 | 0.53%                      | 491,078,958.04              |
| Mar-21       | 304,276.23                 | 0.76%                      | 480,701,244.83              |
| Apr-21       | 277,166.14                 | 0.71%                      | 467,751,674.39              |
| May-21       | 177,957.43                 | 0.47%                      | 457,306,628.85              |
| Jun-21       | 208,661.74                 | 0.56%                      | 445,510,041.81              |
| Jul-21       | 115,260.70                 | 0.32%                      | 435,582,799.85              |
| Aug-21       | 203,861.83                 | 0.58%                      | 421,370,556.79              |
| Sep-21       | 242,435.90                 | 0.72%                      | 406,237,394.92              |
| <b>Total</b> | <b>2,649,008.36</b>        |                            |                             |

ANNUALISED CPR

|        | <b>CPR % p.a</b> |
|--------|------------------|
| Oct-20 | 20.21%           |
| Nov-20 | 14.19%           |
| Dec-20 | 26.36%           |
| Jan-21 | 17.03%           |
| Feb-21 | 19.04%           |
| Mar-21 | 24.79%           |
| Apr-21 | 20.17%           |
| May-21 | 23.61%           |
| Jun-21 | 19.90%           |
| Jul-21 | 29.58%           |
| Aug-21 | 32.52%           |
| Sep-21 | 27.57%           |

**RESERVES**

|                           | Available    | Drawn |   |
|---------------------------|--------------|-------|---|
| Principal Draw            |              |       | - |
| Liquidity Reserve Account | 3,350,250.27 |       | - |
| 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         | 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<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 2018-1 Trust<br>Progress 2019-1 Trust<br>Progress 2020-1 Trust<br>Progress 2021-1 Trust<br>Progress Warehouse Trust No .1 |
| Back-Up Servicer:           | Perpetual Trustee (Cold)  |