

PROGRESS 2017-1 TRUST

Thursday, 27 August 2020

Transaction Name:	Progress 2017-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Tuesday, 30th May 2017
Maturity Date:	Monday, 29th June 2048
Payment Date:	The 27th 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	108bps	Actual/365
Class AB Notes	1 M BBSW	170bps	Actual/365
Class B Notes	1 M BBSW	215bps	Actual/365
Class C Notes	1 M BBSW	310bps	Actual/365
Class D Notes	1 M BBSW	595bps	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\$	1,196,000,000.00	478,339,806.59	478,339,806.59	92.00%	83.97%	AAA / Aaa
Class AB Notes	A\$	66,400,000.00	58,281,502.58	58,281,502.58	5.11%	10.23%	AAA /n.r
Class B Notes	A\$	22,000,000.00	19,310,136.40	19,310,136.40	1.69%	3.39%	AA/n.r.
Class C Notes	A\$	13,800,000.00	12,112,721.92	12,112,721.92	1.06%	2.13%	A+/n.r.
Class D Notes	A\$	1,800,000.00	1,579,920.25	1,579,920.25	0.14%	0.28%	n.r./n.r.
TOTAL		1,300,000,000.00	569,624,087.74	569,624,087.74	100.00%	100.00%	

Current Payment Date: Thursday, 27 August 2020

	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	0.4086	1.1700%	27-Aug-20	1,196,000	0.41	8.66	0.3999
Class AB Notes	0.8967	1.7900%	27-Aug-20	66,400	1.36	19.00	0.8777
Class B Notes	0.8967	2.2400%	27-Aug-20	22,000	1.71	19.00	0.8777
Class C Notes	0.8967	3.1900%	27-Aug-20	13,800	2.43	19.00	0.8777
Class D Notes	0.8967	6.0400%	27-Aug-20	1,800	4.60	19.00	0.8777
TOTAL				1,300,000	10.51	84.68	

COLLATERAL INFORMATION

	At Issue	Jul - 20
Total pool size:	\$1,287,583,517	\$564,692,229.16
Total Number Of Loans (UnConsolidated):	5609	2909
Total number of loans (consolidating split loans):	4275	2248
Average loan Size:	\$301,189	\$251,197.61
Maximum loan size:	\$984,084	\$992,976.00
Total property value:	\$2,243,530,090	\$1,179,932,874.82
Number of Properties:	4325	2265
Average property value:	\$518,735	\$520,941.67
Average current LVR:	60.81%	51.12%
Average Term to Maturity (months):	303	262.40
Maximum Remaining Term to Maturity (months):	355	315.45
Weighted Average Seasoning (months):	40	79.41
Weighted Average Current LVR:	66.73%	61.64%
Weighted Average Term to Maturity (months):	310	272.48
% of pool with loans > \$500,000:	21.13%	16.72%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.94%	386.75%
% Fixed Rate Loans(Value):	13.72%	6.92%
% Interest Only loans (Value):	23.28%	7.14%
Weighted Average Mortgage Interest:	4.35%	3.41%
Investment Loans:	18.82%	21.56%

NOTE: Loan property purpose is used to determine the classification of investment lending from 01/03/2019

Outstanding Balance Distribution

	\$ % at Issue	Jul - 20
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.65%	2.97%
> \$100,000 and ≤ \$150,000	3.12%	4.89%
> \$150,000 and ≤ \$200,000	6.34%	8.51%
> \$200,000 and ≤ \$250,000	10.95%	11.95%
> \$250,000 and ≤ \$300,000	13.46%	14.51%
> \$300,000 and ≤ \$350,000	13.99%	14.42%
> \$350,000 and ≤ \$400,000	12.55%	11.89%
> \$400,000 and ≤ \$450,000	9.73%	8.18%
> \$450,000 and ≤ \$500,000	7.09%	5.97%
> \$500,000 and ≤ \$550,000	5.49%	4.37%
> \$550,000 and ≤ \$600,000	4.30%	3.54%
> \$600,000 and ≤ \$650,000	3.11%	2.56%
> \$650,000 and ≤ \$700,000	1.68%	1.42%
> \$700,000 and ≤ \$750,000	1.68%	1.55%
> \$750,000 and ≤ \$800,000	1.57%	1.23%
> \$800,000 and ≤ \$850,000	0.90%	0.58%
> \$850,000 and ≤ \$900,000	0.88%	0.62%
> \$900,000 and ≤ \$950,000	1.08%	0.33%
> \$950,000 and ≤ \$1,000,000	0.45%	0.52%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 20</u>
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	3.20%	4.97%
> 25% and ≤ 30%	1.75%	2.44%
> 30% and ≤ 35%	2.17%	2.67%
> 35% and ≤ 40%	2.92%	3.45%
> 40% and ≤ 45%	3.63%	5.08%
> 45% and ≤ 50%	4.39%	5.38%
> 50% and ≤ 55%	4.40%	6.40%
> 55% and ≤ 60%	5.17%	6.68%
> 60% and ≤ 65%	6.12%	9.08%
> 65% and ≤ 70%	9.87%	12.53%
> 70% and ≤ 75%	14.24%	17.30%
> 75% and ≤ 80%	20.05%	18.49%
> 80% and ≤ 85%	16.52%	3.43%
> 85% and ≤ 90%	5.31%	1.21%
> 90% and ≤ 95%	0.26%	0.26%
> 95% and ≤ 100%	0.00%	0.21%
> 100%	0.00%	0.44%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jul - 20</u>
Genworth	87.25%	87.06%
QBE	12.75%	12.83%
Uninsured	0.00%	0.11%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 20</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.07%	0.00%
> 6 mths and ≤ 9 mths	0.15%	0.00%
> 9 mths and ≤ 12 mths	0.35%	0.00%
> 12 mths and ≤ 15 mths	2.38%	0.00%
> 15 mths and ≤ 18 mths	4.47%	0.00%
> 18 mths and ≤ 21 mths	7.15%	0.00%
> 21 mths and ≤ 24 mths	9.91%	0.00%
> 24 mths and ≤ 36 mths	30.81%	0.00%
> 36 mths and ≤ 48 mths	22.20%	0.15%
> 48 mths and ≤ 60 mths	8.57%	14.43%
> 60 mths and ≤ 72 mths	4.57%	34.27%
> 72 mths and ≤ 84 mths	3.48%	24.23%
> 84 mths and ≤ 96 mths	1.09%	10.96%
> 96 mths and ≤ 108 mths	1.41%	5.22%
> 108 mths and ≤ 120 mths	1.50%	4.36%
> 120 mths	1.91%	6.38%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 20</u>
ACT - Metro	1.99%	1.76%
Total ACT	1.99%	1.76%
NSW - Inner city	0.03%	0.07%
NSW - Metro	28.99%	26.72%
NSW - Non metro	9.54%	8.68%
Total NSW	38.57%	35.47%
NT - Metro	0.34%	0.65%
NT - Non metro	0.14%	0.23%
Total NT	0.48%	0.89%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.14%	10.01%
QLD - Non metro	6.18%	7.04%
Total QLD	15.33%	17.05%
SA - Inner city	0.07%	0.00%
SA - Metro	4.97%	4.70%
SA - Non metro	0.59%	0.62%
Total SA	5.63%	5.32%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.72%	0.56%
TAS - Non metro	0.28%	0.34%
Total TAS	1.01%	0.92%
VIC - Inner city	0.25%	0.31%
VIC - Metro	18.63%	15.22%
VIC - Non metro	2.61%	2.25%
Total VIC	21.49%	17.78%
WA - Inner city	0.16%	0.23%
WA - Metro	14.51%	19.19%
WA - Non metro	0.82%	1.34%
Total WA	15.49%	20.77%
Total Inner City	0.52%	0.63%
Total Metro	79.31%	78.82%
Total Non Metro	20.17%	20.50%
Secured by Term Deposit	0.00%	0.05%
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-19	0.08%	0.08%	0.65%	0.81%
Sep-19	0.23%	0.08%	0.71%	1.02%
Oct-19	0.13%	0.08%	0.79%	1.00%
Nov-19	0.15%	0.09%	0.75%	0.98%
Dec-19	0.18%	0.06%	0.81%	1.06%
Jan-20	0.37%	0.06%	0.64%	1.07%
Feb-20	0.21%	0.22%	0.59%	1.02%
Mar-20	0.30%	0.25%	0.59%	1.14%
Apr-20	0.35%	0.24%	0.61%	1.19%
May-20	0.17%	0.21%	0.62%	0.99%
Jun-20	0.21%	0.04%	0.67%	0.93%
Jul-20	0.06%	0.17%	0.69%	0.91%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-19	9	2,153,047
Sep-19	13	3,240,564
Oct-19	10	2,501,533
Nov-19	11	3,124,178
Dec-19	14	4,181,678
Jan-20	14	4,040,312
Feb-20	13	3,428,082
Mar-20	14	3,109,988
Apr-20	194	51,343,491
May-20	203	54,045,985
Jun-20	203	54,465,746
Jul-20	169	48,015,913

<u>Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	4	1,291,244
Apr-20	184	49,038,379
May-20	200	52,088,846
Jun-20	193	51,642,379
Jul-20	161	45,395,962

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-19	3	864,371
Sep-19	3	869,360
Oct-19	3	875,319
Nov-19	3	880,117
Dec-19	3	901,517
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	3	329,568

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2018	1,485	1,485	1,485	-
2019	90,154	90,154	-	100
2020	285,364	285,364	268,916	16,447
Total	377,002	377,002	270,401	16,547

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Aug-19	183,581.23	0.30%	733,503,764.71
Sep-19	527,761.26	0.88%	716,868,056.89
Oct-19	385,051.74	0.66%	700,104,546.12
Nov-19	281,204.03	0.49%	688,317,364.78
Dec-19	319,852.93	0.57%	674,121,329.64
Jan-20	344,842.41	0.63%	661,910,163.21
Feb-20	249,583.54	0.46%	648,971,590.54
Mar-20	316,585.57	0.60%	636,894,902.76
Apr-20	402,298.80	0.77%	623,122,272.37
May-20	39,801.41	0.08%	610,159,890.29
Jun-20	414,935.37	0.84%	596,008,407.18
Jul-20	211,584.36	0.44%	581,957,779.21
Total	3,677,082.65		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Aug-19	22.39%
Sep-19	23.04%
Oct-19	16.58%
Nov-19	20.29%
Dec-19	17.77%
Jan-20	19.17%
Feb-20	18.21%
Mar-20	21.15%
Apr-20	20.26%
May-20	22.53%
Jun-20	22.87%
Jul-20	20.55%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	4,841,804.74	-
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	BBB+ / A2	below A-1 and A /A3(cr)
Liquidity Reserve Account Holder	MUFG	A, A-1/ A1, P1	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:	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:	