

# PROGRESS 2017-2 TRUST

Thursday, 10 September 2020

<b>Transaction Name:</b>	Progress 2017-2 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Thursday, 14th December 2017
<b>Maturity Date:</b>	Wednesday, 10th February 2049
<b>Payment Date:</b>	10th day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	3 Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
<b>Class A Notes</b>	1 M BBSW	95bps	Actual/365
<b>Class AB Notes</b>	1 M BBSW	140bps	Actual/365
<b>Class B Notes</b>	1 M BBSW	180bps	Actual/365
<b>Class C Notes</b>	1 M BBSW	265bps	Actual/365
<b>Class D Notes</b>	1 M BBSW	575bps	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&amp;P/Moody's</u>
<b>Class A Notes</b>	A\$	1,012,000,000.00	446,224,061.67	446,224,061.67	92.00%	83.84%	AAA / Aaa
<b>Class AB Notes</b>	A\$	58,850,000.00	57,516,716.39	57,516,716.39	5.35%	10.81%	AAA /n.r
<b>Class B Notes</b>	A\$	17,050,000.00	16,663,721.57	16,663,721.57	1.55%	3.13%	AA/n.r.
<b>Class C Notes</b>	A\$	10,780,000.00	10,535,772.35	10,535,772.35	0.98%	1.98%	A/n.r.
<b>Class D Notes</b>	A\$	1,320,000.00	1,290,094.57	1,290,094.57	0.12%	0.24%	n.r./n.r.
<b>TOTAL</b>		<b>1,100,000,000.00</b>	<b>532,230,366.55</b>	<b>532,230,366.55</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Thursday, 10 September 2020

	<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>
<b>Class A Notes</b>	0.4512	1.0400%	10-Sep-20	1,012,000	0.40	10.22	0.4409
<b>Class AB Notes</b>	1.0000	1.4900%	10-Sep-20	58,850	1.27	22.66	0.9773
<b>Class B Notes</b>	1.0000	1.8900%	10-Sep-20	17,050	1.61	22.66	0.9773
<b>Class C Notes</b>	1.0000	2.7400%	10-Sep-20	10,780	2.33	22.66	0.9773
<b>Class D Notes</b>	1.0000	5.8400%	10-Sep-20	1,320	4.96	22.66	0.9773
<b>TOTAL</b>				<b>1,100,000</b>	<b>10.56</b>	<b>100.84</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Aug - 20</u>
Total pool size:	\$1,090,649,517	\$527,706,408.45
Total Number Of Loans (UnConsolidated):	4532	2575
Total number of loans (consolidating split loans):	3463	1969
Average loan Size:	\$314,944	\$268,007.32
Maximum loan size:	\$1,000,000	\$999,000.00
Total property value:	\$1,939,248,857	\$1,112,277,327.00
Number of Properties:	3516	1997
Average property value:	\$551,550	\$556,974.12
Average current LVR:	59.07%	49.86%
Average Term to Maturity (months):	298.4	262.99
Maximum Remaining Term to Maturity (months):	356.12	322.82
Weighted Average Seasoning (months):	40.47	74.29
Weighted Average Current LVR:	65.43%	60.63%
Weighted Average Term to Maturity (months):	311.25	277.66
% of pool with loans > \$500,000:	26.08%	25.09%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.12%	155.07%
% Fixed Rate Loans(Value):	8.72%	6.82%
% Interest Only loans (Value):	28.06%	13.75%
Weighted Average Mortgage Interest:	4.26%	3.35%
Investment Loans*:	18.71%	22.73%

\* Loan purpose used to determine investment loan classification from 01/03/2019

	<u>\$ % at Issue</u>	<u>Aug - 20</u>
<b>Outstanding Balance Distribution</b>		
≤ \$0	0.00%	-0.07%
> \$0 and ≤ \$100,000	1.79%	2.80%
> \$100,000 and ≤ \$150,000	2.90%	4.35%
> \$150,000 and ≤ \$200,000	5.97%	6.93%
> \$200,000 and ≤ \$250,000	8.91%	10.77%
> \$250,000 and ≤ \$300,000	11.10%	12.09%
> \$300,000 and ≤ \$350,000	13.43%	13.02%
> \$350,000 and ≤ \$400,000	11.96%	11.50%
> \$400,000 and ≤ \$450,000	10.18%	7.63%
> \$450,000 and ≤ \$500,000	7.69%	5.90%
> \$500,000 and ≤ \$550,000	5.09%	5.26%
> \$550,000 and ≤ \$600,000	5.05%	4.27%
> \$600,000 and ≤ \$650,000	3.30%	4.64%
> \$650,000 and ≤ \$700,000	3.66%	3.59%
> \$700,000 and ≤ \$750,000	3.20%	2.88%
> \$750,000 and ≤ \$800,000	1.98%	1.02%
> \$800,000 and ≤ \$850,000	1.59%	1.56%
> \$850,000 and ≤ \$900,000	0.64%	1.50%
> \$900,000 and ≤ \$950,000	0.93%	0.17%
> \$950,000 and ≤ \$1,000,000	0.62%	0.19%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 20</u>
≤ 0%	0.00%	-0.07%
> 0% and ≤ 25%	3.42%	5.46%
> 25% and ≤ 30%	1.92%	2.14%
> 30% and ≤ 35%	2.44%	3.26%
> 35% and ≤ 40%	2.60%	3.68%
> 40% and ≤ 45%	3.54%	4.87%
> 45% and ≤ 50%	4.52%	6.00%
> 50% and ≤ 55%	5.69%	7.17%
> 55% and ≤ 60%	5.67%	7.49%
> 60% and ≤ 65%	7.52%	8.69%
> 65% and ≤ 70%	9.31%	11.72%
> 70% and ≤ 75%	11.91%	15.92%
> 75% and ≤ 80%	31.87%	18.55%
> 80% and ≤ 85%	6.62%	4.30%
> 85% and ≤ 90%	2.85%	0.39%
> 90% and ≤ 95%	0.12%	0.09%
> 95% and ≤ 100%	0.00%	0.24%
> 100%	0.00%	0.09%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Aug - 20</u>
Genworth	24.51%	25.20%
QBE	75.49%	74.62%
Uninsured	0.00%	0.18%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Aug - 20</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.26%	0.00%
> 6 mths and ≤ 9 mths	0.53%	0.00%
> 9 mths and ≤ 12 mths	0.54%	0.00%
> 12 mths and ≤ 15 mths	4.07%	0.00%
> 15 mths and ≤ 18 mths	17.44%	0.00%
> 18 mths and ≤ 21 mths	14.89%	0.00%
> 21 mths and ≤ 24 mths	6.43%	0.00%
> 24 mths and ≤ 36 mths	17.02%	0.00%
> 36 mths and ≤ 48 mths	14.19%	5.50%
> 48 mths and ≤ 60 mths	8.71%	40.58%
> 60 mths and ≤ 72 mths	4.21%	15.51%
> 72 mths and ≤ 84 mths	2.66%	16.66%
> 84 mths and ≤ 96 mths	1.02%	6.39%
> 96 mths and ≤ 108 mths	0.83%	3.60%
> 108 mths and ≤ 120 mths	1.08%	2.51%
> 120 mths	6.15%	9.24%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 20</u>
ACT - Metro	1.91%	1.92%
<b>Total ACT</b>	<b>1.91%</b>	<b>1.92%</b>
NSW - Inner city	0.12%	0.07%
NSW - Metro	30.10%	31.51%
NSW - Non metro	9.15%	8.72%
<b>Total NSW</b>	<b>39.38%</b>	<b>40.31%</b>
NT - Metro	0.13%	0.18%
NT - Non metro	0.04%	0.06%
<b>Total NT</b>	<b>0.17%</b>	<b>0.24%</b>
QLD - Inner city	0.04%	0.07%
QLD - Metro	8.77%	8.17%
QLD - Non metro	5.16%	5.74%
<b>Total QLD</b>	<b>13.96%</b>	<b>13.98%</b>
SA - Inner city	0.06%	0.12%
SA - Metro	5.78%	5.43%
SA - Non metro	0.44%	0.52%
<b>Total SA</b>	<b>6.28%</b>	<b>6.07%</b>
TAS - Inner city	0.01%	0.01%
TAS - Metro	1.10%	0.85%
TAS - Non metro	0.37%	0.31%
<b>Total TAS</b>	<b>1.49%</b>	<b>1.17%</b>
VIC - Inner city	0.20%	0.12%
VIC - Metro	20.64%	17.27%
VIC - Non metro	2.32%	2.13%
<b>Total VIC</b>	<b>23.17%</b>	<b>19.51%</b>
WA - Inner city	0.04%	0.03%
WA - Metro	12.29%	15.11%
WA - Non metro	1.31%	1.58%
<b>Total WA</b>	<b>13.64%</b>	<b>16.72%</b>
<b>Total Inner City</b>	<b>0.48%</b>	<b>0.41%</b>
<b>Total Metro</b>	<b>80.72%</b>	<b>80.45%</b>
<b>Total Non Metro</b>	<b>18.79%</b>	<b>19.07%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.07%</b>
<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>
Aug-19	0.23%	0.15%	0.28%	0.66%
Sep-19	0.10%	0.10%	0.36%	0.57%
Oct-19	0.16%	0.09%	0.34%	0.59%
Nov-19	0.13%	0.13%	0.42%	0.68%
Dec-19	0.13%	0.08%	0.52%	0.72%
Jan-20	0.17%	0.07%	0.44%	0.68%
Feb-20	0.23%	0.05%	0.41%	0.69%
Mar-20	0.36%	0.10%	0.37%	0.83%
Apr-20	0.38%	0.17%	0.37%	0.93%
May-20	0.29%	0.19%	0.40%	0.88%
Jun-20	0.10%	0.15%	0.50%	0.75%
Jul-20	0.09%	0.10%	0.46%	0.65%
Aug-20	0.10%	0.04%	0.42%	0.56%

<u>MORTGAGE SAFETY NET Incl COVID*</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Aug-19	3	734,898
Sep-19	3	790,666
Oct-19	2	442,740
Nov-19	3	892,352
Dec-19	7	2,293,525
Jan-20	7	2,478,595
Feb-20	10	2,323,503
Mar-20	14	3,543,997
Apr-20	190	49,304,462
May-20	197	51,421,862
Jun-20	190	50,804,189
Jul-20	177	46,164,691
Aug-20	174	46,772,907

<u>*COVID-19 HARDSHIP</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Apr-20	181	47,921,037
May-20	187	50,033,935
Jun-20	187	49,614,455
Jul-20	170	44,392,156
Aug-20	168	44,883,238

<u>MORTGAGE IN POSSESSION</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	3	582,699.65
Jan-20	3	587,121.34
Feb-20	3	600,662.34
Mar-20	3	604,369.22
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-

<u>PRINCIPAL LOSS</u>	<b>Gross Loss</b>	<b>LMI claim (A\$)</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2018	-	-	-	-
2019	102,401	102,401	102,401	-
2020	60,982	60,982	53,832	7,150
<b>Total</b>	<b>163,383</b>	<b>163,383</b>	<b>156,233</b>	<b>7,150</b>

<u>EXCESS SPREAD</u>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
Sep-19	412,276.04	0.79%	\$ 680,715,433
Oct-19	267,655.51	0.52%	\$ 666,402,613
Nov-19	303,444.67	0.61%	\$ 651,875,727
Dec-19	313,473.93	0.64%	\$ 639,033,791
Jan-20	256,815.44	0.53%	\$ 626,287,995
Feb-20	215,423.39	0.45%	\$ 615,822,047
Mar-20	227,203.36	0.49%	\$ 603,594,858
Apr-20	472,612.09	1.03%	\$ 594,053,693
May-20	123,003.18	0.28%	\$ 581,449,160
Jun-20	420,407.02	0.95%	\$ 573,561,682
Jul-20	190,770.68	0.44%	\$ 557,680,569
Aug-20	291,488.58	0.64%	\$ 544,567,893
<b>Total</b>	<b>3,618,481.84</b>		

<u>ANNUALISED CPR</u>	<b>CPR % p.a</b>
Aug-19	21.60%
Sep-19	19.24%
Oct-19	19.96%
Nov-19	17.79%
Dec-19	17.99%
Jan-20	14.63%
Feb-20	17.79%
Mar-20	13.59%
Apr-20	18.96%
May-20	10.98%
Jun-20	25.08%
Jul-20	21.09%
Aug-20	20.17%

<u>RESERVES</u>	<b>Available</b>	<b>Drawn</b>
Principal Draw	-	-
Liquidity Reserve Account	4,523,958.12	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;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 Bank, Ltd	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**

<b>Servicer:</b>	AMP Bank Limited
<b>Servicer Ranking or Rating:</b>	A- / A2
<b>Servicer Rating:</b>	N/A
<b>Servicer Experience:</b>	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)
<b>Back-Up Servicer:</b>	