

PROGRESS 2018-1 TRUST

Friday, 11 September 2020

| | |
|---|---|
| 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/Moody's</u> |
|----------------|-----------------|------------------------------|--------------------------------|------------------------------|-----------------------------|----------------------------|-------------------------------|
| Class A Notes | A\$ | 920,000,000.00 | 468,676,707.88 | 468,676,707.88 | 92.00% | 85.42% | AAA / Aaa |
| Class AB Notes | A\$ | 54,500,000.00 | 54,500,000.00 | 54,500,000.00 | 5.45% | 9.93% | AAA /n.r |
| Class B Notes | A\$ | 15,000,000.00 | 15,000,000.00 | 15,000,000.00 | 1.50% | 2.73% | AA/n.r. |
| Class C Notes | A\$ | 9,300,000.00 | 9,300,000.00 | 9,300,000.00 | 0.93% | 1.69% | A/n.r. |
| Class D Notes | A\$ | 1,200,000.00 | 1,200,000.00 | 1,200,000.00 | 0.12% | 0.22% | n.r./n.r. |
| TOTAL | | 1,000,000,000.00 | 548,676,707.88 | 548,676,707.88 | 100.00% | 100.00% | |

Current Payment Date: Friday, 11 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> |
|----------------|--------------------------------------|--------------------|-------------------------------|-----------------------------------|--|---|---------------------------------------|
| Class A Notes | 0.5208 | 1.2100% | 11-Sep-20 | 920,000 | 0.54 | 11.33 | 0.5094 |
| Class AB Notes | 1.0000 | 1.6900% | 11-Sep-20 | 54,500 | 1.44 | - | 1.0000 |
| Class B Notes | 1.0000 | 1.8900% | 11-Sep-20 | 15,000 | 1.61 | - | 1.0000 |
| Class C Notes | 1.0000 | 2.6900% | 11-Sep-20 | 9,300 | 2.28 | - | 1.0000 |
| Class D Notes | 1.0000 | 5.8900% | 11-Sep-20 | 1,200 | 5.00 | - | 1.0000 |
| TOTAL | | | | 1,000,000 | 10.86 | 11.33 | |

COLLATERAL INFORMATION

| | <u>At Issue</u> | <u>Aug - 20</u> |
|--|-----------------|--------------------|
| Total pool size: | \$991,478,765 | \$544,110,017.24 |
| Total Number Of Loans (UnConsolidated): | 3631 | 2255 |
| Total number of loans (consolidating split loans): | 2780 | 1708 |
| Average loan size: | \$356,647 | \$318,565.58 |
| Maximum loan size: | \$1,000,000 | \$1,000,000.00 |
| Total property value: | \$1,744,419,733 | \$1,075,061,337.51 |
| Number of Properties: | 2780 | 1708 |
| Average property value: | \$627,489 | \$629,427.01 |
| Average current LVR: | 60.34% | 53.77% |
| Average Term to Maturity (months): | 313.04 | 284.04 |
| Maximum Remaining Term to Maturity (months): | 348.23 | 321.17 |
| Weighted Average Seasoning (months): | 31.26 | 58.02 |
| Weighted Average Current LVR: | 65.78% | 62.51% |
| Weighted Average Term to Maturity (months): | 321.87 | 295.60 |
| % of pool with loans > \$500,000: | 36.09% | 32.57% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 94.36% | 104.43% |
| % Fixed Rate Loans(Value): | 5.34% | 3.87% |
| % Interest Only loans (Value): | 30.89% | 23.24% |
| Weighted Average Mortgage Interest: | 4.17% | 3.32% |
| Investment Loans: | 19.36% | 23.15% |

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

| | <u>\$ % at Issue</u> | <u>Aug - 20</u> |
|----------------------------------|----------------------|-----------------|
| Outstanding Balance Distribution | | |
| ≤ \$0 | 0.00% | -0.01% |
| > \$0 and ≤ \$100,000 | 1.17% | 1.53% |
| > \$100,000 and ≤ \$150,000 | 1.81% | 2.94% |
| > \$150,000 and ≤ \$200,000 | 4.07% | 4.73% |
| > \$200,000 and ≤ \$250,000 | 6.53% | 7.18% |
| > \$250,000 and ≤ \$300,000 | 8.97% | 10.99% |
| > \$300,000 and ≤ \$350,000 | 11.89% | 11.19% |
| > \$350,000 and ≤ \$400,000 | 11.52% | 11.60% |
| > \$400,000 and ≤ \$450,000 | 9.49% | 9.40% |
| > \$450,000 and ≤ \$500,000 | 8.45% | 7.88% |
| > \$500,000 and ≤ \$550,000 | 7.29% | 6.86% |
| > \$550,000 and ≤ \$600,000 | 7.31% | 5.19% |
| > \$600,000 and ≤ \$650,000 | 4.24% | 3.22% |
| > \$650,000 and ≤ \$700,000 | 3.86% | 4.57% |
| > \$700,000 and ≤ \$750,000 | 2.85% | 3.07% |
| > \$750,000 and ≤ \$800,000 | 3.36% | 3.69% |
| > \$800,000 and ≤ \$850,000 | 2.34% | 2.28% |
| > \$850,000 and ≤ \$900,000 | 1.59% | 1.44% |
| > \$900,000 and ≤ \$950,000 | 1.87% | 1.20% |
| > \$950,000 and ≤ \$1,000,000 | 1.38% | 1.07% |
| Total | 100.00% | 100.00% |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Aug - 20</u> |
|---|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.01% |
| > 0% and ≤ 25% | 3.19% | 4.11% |
| > 25% and ≤ 30% | 2.14% | 2.21% |
| > 30% and ≤ 35% | 1.82% | 2.92% |
| > 35% and ≤ 40% | 3.26% | 3.29% |
| > 40% and ≤ 45% | 3.65% | 4.24% |
| > 45% and ≤ 50% | 4.12% | 5.26% |
| > 50% and ≤ 55% | 5.08% | 5.42% |
| > 55% and ≤ 60% | 5.33% | 6.49% |
| > 60% and ≤ 65% | 6.76% | 9.52% |
| > 65% and ≤ 70% | 8.88% | 11.01% |
| > 70% and ≤ 75% | 12.17% | 20.25% |
| > 75% and ≤ 80% | 36.59% | 21.76% |
| > 80% and ≤ 85% | 5.80% | 2.60% |
| > 85% and ≤ 90% | 0.93% | 0.36% |
| > 90% and ≤ 95% | 0.28% | 0.22% |
| > 95% and ≤ 100% | 0.00% | 0.00% |
| > 100% | 0.00% | 0.34% |
| Total | 100.00% | 100.00% |

| <u>Mortgage Insurance</u> | <u>\$ % at Issue</u> | <u>Aug - 20</u> |
|---------------------------|----------------------|-----------------|
| Genworth | 47.25% | 47.40% |
| QBE | 52.75% | 52.42% |
| Uninsured | 0.00% | 0.18% |
| Total | 100.00% | 100.00% |

| <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 | 0.00% | 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% | 42.20% |
| > 48 mths and ≤ 60 mths | 7.74% | 28.45% |
| > 60 mths and ≤ 72 mths | 3.36% | 11.04% |
| > 72 mths and ≤ 84 mths | 1.67% | 8.42% |
| > 84 mths and ≤ 96 mths | 1.06% | 3.89% |
| > 96 mths and ≤ 108 mths | 0.38% | 2.00% |
| > 108 mths and ≤ 120 mths | 0.36% | 1.00% |
| > 120 mths | 2.27% | 3.01% |
| Total | 100.00% | 100.00% |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Aug - 20</u> |
|--------------------------------|----------------------|-----------------|
| ACT - Metro | 2.03% | 1.92% |
| Total ACT | 2.03% | 1.92% |
| NSW - Inner city | 0.10% | 0.12% |
| NSW - Metro | 33.16% | 34.36% |
| NSW - Non metro | 10.04% | 9.61% |
| Total NSW | 43.31% | 44.08% |
| NT - Metro | 0.14% | 0.17% |
| NT - Non metro | 0.01% | 0.04% |
| Total NT | 0.15% | 0.21% |
| QLD - Inner city | 0.06% | 0.10% |
| QLD - Metro | 9.66% | 9.50% |
| QLD - Non metro | 5.68% | 6.11% |
| Total QLD | 15.40% | 15.72% |
| SA - Inner city | 0.03% | 0.06% |
| SA - Metro | 4.98% | 4.94% |
| SA - Non metro | 0.27% | 0.25% |
| Total SA | 5.28% | 5.24% |
| TAS - Inner city | 0.03% | 0.00% |
| TAS - Metro | 0.85% | 0.92% |
| TAS - Non metro | 0.19% | 0.12% |
| Total TAS | 1.07% | 1.04% |
| VIC - Inner city | 0.27% | 0.42% |
| VIC - Metro | 18.96% | 16.22% |
| VIC - Non metro | 2.64% | 2.06% |
| Total VIC | 21.87% | 18.69% |
| WA - Inner city | 0.13% | 0.12% |
| WA - Metro | 10.33% | 12.40% |
| WA - Non metro | 0.44% | 0.57% |
| Total WA | 10.90% | 13.09% |
| Total Inner City | 0.63% | 0.81% |
| Total Metro | 80.11% | 80.43% |
| Total Non Metro | 19.26% | 18.76% |
| Secured by Term Deposit | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| <u>ARREARS \$ % (scheduled balance basis)</u> | 31-60 | 61-90 | 90+ | Total |
|---|--------------|--------------|------------|--------------|
| 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% |
| Dec-19 | 0.08% | 0.01% | 0.33% | 0.42% |
| Jan-20 | 0.20% | 0.08% | 0.35% | 0.63% |
| Feb-20 | 0.24% | 0.20% | 0.36% | 0.80% |
| Mar-20 | 0.19% | 0.08% | 0.51% | 0.78% |
| Apr-20 | 0.27% | 0.04% | 0.20% | 0.50% |
| May-20 | 0.21% | 0.20% | 0.09% | 0.50% |
| Jun-20 | 0.02% | 0.07% | 0.22% | 0.31% |
| Jul-20 | 0.13% | 0.00% | 0.23% | 0.35% |
| Aug-20 | 0.13% | 0.06% | 0.30% | 0.49% |

MORTGAGE SAFETY NET

| | No of Accounts | Amount (\$) |
|--------|-----------------------|--------------------|
| Sep-19 | 4 | 1,452,171 |
| Oct-19 | 5 | 1,842,048 |
| Nov-19 | 8 | 3,016,256 |
| Dec-19 | 6 | 1,981,871 |
| Jan-20 | 9 | 2,881,703 |
| Feb-20 | 10 | 2,780,256 |
| Mar-20 | 14 | 3,338,602 |
| Apr-20 | 156 | 46,015,462 |
| May-20 | 161 | 48,255,707 |
| Jun-20 | 151 | 47,540,370 |
| Jul-20 | 135 | 41,528,625 |
| Aug-20 | 131 | 40,156,151 |

* Incl. COVID-19 HARDSHIP

| | No of Accounts | Amount (\$) |
|--------|-----------------------|--------------------|
| Apr-20 | 151 | 44,593,802 |
| May-20 | 159 | 47,279,940 |
| Jun-20 | 149 | 45,821,488 |
| Jul-20 | 132 | 40,311,231 |
| Aug-20 | 128 | 38,938,733 |

MORTGAGE IN POSSESSION

| | No of Accounts | Amount (\$) |
|--------|-----------------------|--------------------|
| Sep-19 | - | - |
| Oct-19 | - | - |
| Nov-19 | - | - |
| Dec-19 | - | - |
| Jan-20 | - | - |
| Feb-20 | - | - |
| Mar-20 | - | - |
| Apr-20 | - | - |
| May-20 | - | - |
| Jun-20 | - | - |
| Jul-20 | - | - |
| Aug-20 | - | - |

PRINCIPAL LOSS

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

EXCESS SPREAD

| | Excess Spread (A\$) | Excess Spread % p.a | Opening Bond Balance |
|--------|----------------------------|----------------------------|-----------------------------|
| 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 |
| Dec-19 | 277,089.31 | 0.51% | \$ 651,142,851 |
| Jan-20 | 377,208.79 | 0.71% | \$ 634,182,500 |
| Feb-20 | 238,368.64 | 0.46% | \$ 623,171,313 |
| Mar-20 | 277,388.81 | 0.55% | \$ 610,610,883 |
| Apr-20 | 480,172.29 | 0.96% | \$ 599,770,212 |
| May-20 | 85,175.54 | 0.17% | \$ 590,770,897 |
| Jun-20 | 383,745.31 | 0.79% | \$ 579,785,561 |
| Jul-20 | 224,165.78 | 0.47% | \$ 570,613,258 |
| Aug-20 | 293,883.18 | 0.63% | \$ 559,096,380 |
| Total | 6,526,043.81 | | |

ANNUALISED CPR

| | CPR % p.a |
|--------|------------------|
| Sep-19 | 21.38% |
| Oct-19 | 21.81% |
| Nov-19 | 24.35% |
| Dec-19 | 24.49% |
| Jan-20 | 15.97% |
| Feb-20 | 18.76% |
| Mar-20 | 16.31% |
| Apr-20 | 13.30% |
| May-20 | 16.99% |
| Jun-20 | 14.06% |
| Jul-20 | 18.48% |
| Aug-20 | 16.69% |

RESERVES

| | Available | Drawn | |
|---------------------------|--------------|-------|---|
| Principal Draw | | | - |
| Liquidity Reserve Account | 4,664,584.11 | | - |
| Income Reserve | 150,000.00 | | - |

SUPPORTING RATINGS

| Role | 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 |

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: | |