

PROGRESS 2018-1 TRUST

Tuesday, 12 March 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	721,678,939.10	721,678,939.10	92.00%	90.02%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	54,500,000.00	54,500,000.00	5.45%	6.80%	AAA /n.r
Class B Notes	A\$	15,000,000.00	15,000,000.00	15,000,000.00	1.50%	1.87%	AA/n.r.
Class C Notes	A\$	9,300,000.00	9,300,000.00	9,300,000.00	0.93%	1.16%	A/n.r.
Class D Notes	A\$	1,200,000.00	1,200,000.00	1,200,000.00	0.12%	0.15%	n.r./-n.r.
TOTAL		1,000,000,000.00	801,678,939.10	801,678,939.10	100.00%	100.00%	

Current Payment Date: Tuesday, 12 March 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	0.7982	3.0950%	12-Mar-19	920,000	1.96	13.73	0.7844
Class AB Notes	1.0000	3.5750%	12-Mar-19	54,500	2.84	-	1.0000
Class B Notes	1.0000	3.7750%	12-Mar-19	15,000	3.00	-	1.0000
Class C Notes	1.0000	4.5750%	12-Mar-19	9,300	3.63	-	1.0000
Class D Notes	1.0000	7.7750%	12-Mar-19	1,200	6.18	-	1.0000
TOTAL				1,000,000	17.61	13.73	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Feb - 19</u>
Total pool size:	\$991,478,765	\$794,864,668.12
Total Number Of Loans (UnConsolidated):	3631	3021
Total number of loans (consolidating split loans):	2780	2312
Average loan Size:	\$356,647	\$343,799.60
Maximum loan size:	\$1,000,000	\$999,858.52
Total property value:	\$1,744,419,733	\$1,450,096,523.51
Number of Properties:	2780	2314
Average property value:	\$627,489	\$626,662.28
Average current LVR:	60.34%	58.33%
Average Term to Maturity (months):	313.04	304.06
Maximum Remaining Term to Maturity (months):	348.23	339.25
Weighted Average Seasoning (months):	31.26	39.68
Weighted Average Current LVR:	65.78%	64.55%
Weighted Average Term to Maturity (months):	321.87	313.31
% of pool with loans > \$500,000:	36.09%	34.55%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	103.51%
% Fixed Rate Loans(Value):	5.34%	4.39%
% Interest Only loans (Value):	30.89%	28.11%
Weighted Average Mortgage Interest:	4.17%	4.23%
Investment Loans:	19.36%	20.81%

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

	<u>\$ % at Issue</u>	<u>Feb - 19</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	1.17%	1.29%
> \$100,000 and ≤ \$150,000	1.81%	2.20%
> \$150,000 and ≤ \$200,000	4.07%	4.23%
> \$200,000 and ≤ \$250,000	6.53%	6.71%
> \$250,000 and ≤ \$300,000	8.97%	9.60%
> \$300,000 and ≤ \$350,000	11.89%	12.63%
> \$350,000 and ≤ \$400,000	11.52%	10.74%
> \$400,000 and ≤ \$450,000	9.49%	9.37%
> \$450,000 and ≤ \$500,000	8.45%	8.67%
> \$500,000 and ≤ \$550,000	7.29%	6.99%
> \$550,000 and ≤ \$600,000	7.31%	7.08%
> \$600,000 and ≤ \$650,000	4.24%	3.61%
> \$650,000 and ≤ \$700,000	3.86%	4.22%
> \$700,000 and ≤ \$750,000	2.85%	3.28%
> \$750,000 and ≤ \$800,000	3.36%	3.12%
> \$800,000 and ≤ \$850,000	2.34%	1.86%
> \$850,000 and ≤ \$900,000	1.59%	1.65%
> \$900,000 and ≤ \$950,000	1.87%	1.63%
> \$950,000 and ≤ \$1,000,000	1.38%	1.10%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Feb - 19
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	3.19%	3.61%
> 25% and ≤ 30%	2.14%	2.16%
> 30% and ≤ 35%	1.82%	1.94%
> 35% and ≤ 40%	3.26%	3.85%
> 40% and ≤ 45%	3.65%	3.35%
> 45% and ≤ 50%	4.12%	4.92%
> 50% and ≤ 55%	5.08%	5.10%
> 55% and ≤ 60%	5.33%	5.43%
> 60% and ≤ 65%	6.76%	7.83%
> 65% and ≤ 70%	8.88%	8.85%
> 70% and ≤ 75%	12.17%	15.41%
> 75% and ≤ 80%	36.59%	32.08%
> 80% and ≤ 85%	5.80%	4.66%
> 85% and ≤ 90%	0.93%	0.55%
> 90% and ≤ 95%	0.28%	0.21%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.05%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Feb - 19
Genworth	47.25%	46.72%
QBE	52.75%	53.21%
Uninsured	0.00%	0.07%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Feb - 19
> 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%	0.45%
> 21 mths and ≤ 24 mths	13.95%	21.53%
> 24 mths and ≤ 36 mths	19.78%	44.06%
> 36 mths and ≤ 48 mths	7.58%	13.82%
> 48 mths and ≤ 60 mths	7.74%	6.25%
> 60 mths and ≤ 72 mths	3.36%	6.37%
> 72 mths and ≤ 84 mths	1.67%	2.51%
> 84 mths and ≤ 96 mths	1.06%	1.06%
> 96 mths and ≤ 108 mths	0.38%	0.93%
> 108 mths and ≤ 120 mths	0.36%	0.44%
> 120 mths	2.27%	2.57%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Feb - 19
ACT - Metro	2.03%	1.96%
Total ACT	2.03%	1.96%
NSW - Inner city	0.10%	0.13%
NSW - Metro	33.16%	33.43%
NSW - Non metro	10.04%	9.77%
Total NSW	43.31%	43.33%
NT - Metro	0.14%	0.16%
NT - Non metro	0.01%	0.02%
Total NT	0.15%	0.18%
QLD - Inner city	0.06%	0.07%
QLD - Metro	9.66%	9.58%
QLD - Non metro	5.68%	6.16%
Total QLD	15.40%	15.81%
SA - Inner city	0.03%	0.04%
SA - Metro	4.98%	5.14%
SA - Non metro	0.27%	0.26%
Total SA	5.28%	5.44%
TAS - Inner city	0.03%	0.04%
TAS - Metro	0.85%	0.90%
TAS - Non metro	0.19%	0.22%
Total TAS	1.07%	1.15%
VIC - Inner city	0.27%	0.34%
VIC - Metro	18.96%	17.45%
VIC - Non metro	2.64%	2.53%
Total VIC	21.87%	20.32%
WA - Inner city	0.13%	0.14%
WA - Metro	10.33%	11.21%
WA - Non metro	0.44%	0.41%
Total WA	10.90%	11.75%
Total Inner City	0.63%	0.75%
Total Metro	80.11%	79.83%
Total Non Metro	19.26%	19.36%
Secured by Term Deposit	0.00%	0.06%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Sep-18	0.05%	0.00%	0.00%	0.05%
Oct-18	0.11%	0.00%	0.00%	0.11%
Nov-18	0.15%	0.00%	0.04%	0.19%
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%

MORTGAGE SAFETY NET

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-18	-	-
Oct-18	-	-
Nov-18	-	-
Dec-18	1	782,591
Jan-19	5	2,088,361
Feb-19	8	3,100,854

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>		
Sep-18	-	-		
Oct-18	-	-		
Nov-18	-	-		
Dec-18	-	-		
Jan-19	-	-		
Feb-19	-	-		
<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2018	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Sep-18	-	0.00%	\$ 917,709,929
Oct-18	-	0.00%	\$ 897,542,837
Nov-18	-	0.00%	\$ 865,762,562
Dec-18	-	0.00%	\$ 847,019,306
Jan-19	236,310.36	0.34%	\$ 826,658,237
Feb-19	552,187.49	0.81%	\$ 814,309,824
Total	-	-	-

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-18	-
Aug-18	26.56%
Sep-18	20.93%
Oct-18	32.74%
Nov-18	20.12%
Dec-18	22.69%
Jan-19	13.64%
Feb-19	14.51%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	-
Liquidity Reserve Account	6,814,270.98	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</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	A-, A-2 / 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
Back-Up Servicer:	Perpetual Trustee (Cold)