

PROGRESS 2017-2 TRUST

Friday, 10 July 2020

Transaction Name:	Progress 2017-2 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 14th December 2017
Maturity Date:	Wednesday, 10th February 2049
Payment Date:	10th 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	95bps	Actual/365
Class AB Notes	1 M BBSW	140bps	Actual/365
Class B Notes	1 M BBSW	180bps	Actual/365
Class C Notes	1 M BBSW	265bps	Actual/365
Class D Notes	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&P/Moody's</u>
Class A Notes	A\$	1,012,000,000.00	469,680,569.13	469,680,569.13	92.00%	84.22%	AAA / Aaa
Class AB Notes	A\$	58,850,000.00	58,850,000.00	58,850,000.00	5.35%	10.55%	AAA /n.r
Class B Notes	A\$	17,050,000.00	17,050,000.00	17,050,000.00	1.55%	3.06%	AA/n.r.
Class C Notes	A\$	10,780,000.00	10,780,000.00	10,780,000.00	0.98%	1.93%	A/n.r.
Class D Notes	A\$	1,320,000.00	1,320,000.00	1,320,000.00	0.12%	0.24%	n.r./n.r.
TOTAL		1,100,000,000.00	557,680,569.13	557,680,569.13	100.00%	100.00%	

Current Payment Date: Friday, 10 July 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	0.4798	1.0400%	10-Jul-20	1,012,000	0.41	15.69	0.4641
Class AB Notes	1.0000	1.4900%	10-Jul-20	58,850	1.22	-	1.0000
Class B Notes	1.0000	1.8900%	10-Jul-20	17,050	1.55	-	1.0000
Class C Notes	1.0000	2.7400%	10-Jul-20	10,780	2.25	-	1.0000
Class D Notes	1.0000	5.8400%	10-Jul-20	1,320	4.80	-	1.0000
TOTAL				1,100,000	10.24	15.69	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 20</u>
Total pool size:	\$1,090,649,517	\$552,879,301.90
Total Number Of Loans (UnConsolidated):	4532	2648
Total number of loans (consolidating split loans):	3463	2027
Average loan Size:	\$314,944	\$272,757.43
Maximum loan size:	\$1,000,000	\$999,000.00
Total property value:	\$1,939,248,857	\$1,145,983,308.00
Number of Properties:	3516	2055
Average property value:	\$551,550	\$557,656.11
Average current LVR:	59.07%	50.70%
Average Term to Maturity (months):	298.4	265.31
Maximum Remaining Term to Maturity (months):	356.12	324.85
Weighted Average Seasoning (months):	40.47	72.10
Weighted Average Current LVR:	65.43%	61.04%
Weighted Average Term to Maturity (months):	311.25	279.98
% of pool with loans > \$500,000:	26.08%	25.14%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.12%	155.98%
% Fixed Rate Loans(Value):	8.72%	6.41%
% Interest Only loans (Value):	28.06%	15.82%
Weighted Average Mortgage Interest:	4.26%	3.39%
Investment Loans*:	18.71%	22.05%

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

	<u>\$ % at Issue</u>	<u>Jun - 20</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	-0.05%
> \$0 and ≤ \$100,000	1.79%	2.69%
> \$100,000 and ≤ \$150,000	2.90%	3.91%
> \$150,000 and ≤ \$200,000	5.97%	7.19%
> \$200,000 and ≤ \$250,000	8.91%	10.10%
> \$250,000 and ≤ \$300,000	11.10%	12.37%
> \$300,000 and ≤ \$350,000	13.43%	12.52%
> \$350,000 and ≤ \$400,000	11.96%	11.83%
> \$400,000 and ≤ \$450,000	10.18%	7.88%
> \$450,000 and ≤ \$500,000	7.69%	6.41%
> \$500,000 and ≤ \$550,000	5.09%	5.30%
> \$550,000 and ≤ \$600,000	5.05%	4.06%
> \$600,000 and ≤ \$650,000	3.30%	4.42%
> \$650,000 and ≤ \$700,000	3.66%	3.66%
> \$700,000 and ≤ \$750,000	3.20%	2.88%
> \$750,000 and ≤ \$800,000	1.98%	1.25%
> \$800,000 and ≤ \$850,000	1.59%	1.79%
> \$850,000 and ≤ \$900,000	0.64%	0.95%
> \$900,000 and ≤ \$950,000	0.93%	0.66%
> \$950,000 and ≤ \$1,000,000	0.62%	0.18%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 20</u>
≤ 0%	0.00%	-0.05%
> 0% and ≤ 25%	3.42%	5.31%
> 25% and ≤ 30%	1.92%	2.14%
> 30% and ≤ 35%	2.44%	3.05%
> 35% and ≤ 40%	2.60%	3.72%
> 40% and ≤ 45%	3.54%	4.17%
> 45% and ≤ 50%	4.52%	5.91%
> 50% and ≤ 55%	5.69%	7.69%
> 55% and ≤ 60%	5.67%	7.08%
> 60% and ≤ 65%	7.52%	9.18%
> 65% and ≤ 70%	9.31%	10.11%
> 70% and ≤ 75%	11.91%	17.59%
> 75% and ≤ 80%	31.87%	19.18%
> 80% and ≤ 85%	6.62%	4.06%
> 85% and ≤ 90%	2.85%	0.47%
> 90% and ≤ 95%	0.12%	0.09%
> 95% and ≤ 100%	0.00%	0.23%
> 100%	0.00%	0.09%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jun - 20</u>
Genworth	24.51%	25.19%
QBE	75.49%	74.64%
Uninsured	0.00%	0.18%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jun - 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%	0.08%
> 36 mths and ≤ 48 mths	14.19%	16.37%
> 48 mths and ≤ 60 mths	8.71%	33.62%
> 60 mths and ≤ 72 mths	4.21%	14.18%
> 72 mths and ≤ 84 mths	2.66%	15.96%
> 84 mths and ≤ 96 mths	1.02%	5.56%
> 96 mths and ≤ 108 mths	0.83%	2.84%
> 108 mths and ≤ 120 mths	1.08%	2.29%
> 120 mths	6.15%	9.11%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 20</u>
ACT - Metro	1.91%	1.86%
Total ACT	1.91%	1.86%
NSW - Inner city	0.12%	0.07%
NSW - Metro	30.10%	31.44%
NSW - Non metro	9.15%	8.92%
Total NSW	39.38%	40.42%
NT - Metro	0.13%	0.23%
NT - Non metro	0.04%	0.06%
Total NT	0.17%	0.29%
QLD - Inner city	0.04%	0.07%
QLD - Metro	8.77%	8.05%
QLD - Non metro	5.16%	5.68%
Total QLD	13.96%	13.80%
SA - Inner city	0.06%	0.11%
SA - Metro	5.78%	5.29%
SA - Non metro	0.44%	0.50%
Total SA	6.28%	5.90%
TAS - Inner city	0.01%	0.01%
TAS - Metro	1.10%	1.06%
TAS - Non metro	0.37%	0.34%
Total TAS	1.49%	1.41%
VIC - Inner city	0.20%	0.11%
VIC - Metro	20.64%	17.41%
VIC - Non metro	2.32%	2.13%
Total VIC	23.17%	19.65%
WA - Inner city	0.04%	0.03%
WA - Metro	12.29%	15.02%
WA - Non metro	1.31%	1.63%
Total WA	13.64%	16.68%
Total Inner City	0.48%	0.40%
Total Metro	80.72%	80.35%
Total Non Metro	18.79%	19.25%
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
Jul-19	0.16%	0.04%	0.34%	0.55%
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%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Jul-19	3	734,430
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

Incl. COVID-19 HARSHIP

	No of Accounts	Amount (\$)
Apr-20	181	47,921,037
May-20	187	50,033,935
Jun-20	187	49,614,455

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Jul-19	-	-
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	-	-

PRINCIPAL LOSS

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2018	-	-	-	-
2019	102,401	102,401	102,401	-
2020	60,982	60,982	-	-
Total	163,383	163,383	102,401	-

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Jul-19	457,907.50	0.83%	\$ 713,470,121
Aug-19	415,396.53	0.77%	\$ 697,018,673
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
Total	8,740,836.84		

ANNUALISED CPR

	CPR % p.a
Jul-19	21.42%
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%

RESERVES

	Available	Drawn
Principal Draw	-	-
Liquidity Reserve Account	4,740,284.84	-
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 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

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:	