

# PROGRESS 2018-1 TRUST

Monday, 13 July 2020

<b>Transaction Name:</b>	Progress 2018-1 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, 28th June 2018
<b>Maturity Date:</b>	Friday, 11th June 2049
<b>Payment Date:</b>	11th 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>
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&amp;P/Moodys</u>
Class A Notes	A\$	920,000,000.00	490,613,258.25	490,613,258.25	92.00%	85.98%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	54,500,000.00	54,500,000.00	5.45%	9.55%	AAA /n.r
Class B Notes	A\$	15,000,000.00	15,000,000.00	15,000,000.00	1.50%	2.63%	AA/n.r.
Class C Notes	A\$	9,300,000.00	9,300,000.00	9,300,000.00	0.93%	1.63%	A/n.r.
Class D Notes	A\$	1,200,000.00	1,200,000.00	1,200,000.00	0.12%	0.21%	n.r./n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>570,613,258.25</b>	<b>570,613,258.25</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Monday, 13 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	0.5432	1.2100%	13-Jul-20	920,000	0.58	9.97	0.5333
Class AB Notes	1.0000	1.6900%	13-Jul-20	54,500	1.48	-	1.0000
Class B Notes	1.0000	1.8900%	13-Jul-20	15,000	1.66	-	1.0000
Class C Notes	1.0000	2.6900%	13-Jul-20	9,300	2.36	-	1.0000
Class D Notes	1.0000	5.8900%	13-Jul-20	1,200	5.16	-	1.0000
<b>TOTAL</b>				<b>1,000,000</b>	<b>11.24</b>	<b>9.97</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 20</u>
Total pool size:	\$991,478,765	\$565,763,045.55
Total Number Of Loans (UnConsolidated):	3631	2327
Total number of loans (consolidating split loans):	2780	1763
Average loan Size:	\$356,647	\$320,909.27
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,744,419,733	\$1,109,585,257.51
Number of Properties:	2780	1763
Average property value:	\$627,489	\$629,373.37
Average current LVR:	60.34%	54.39%
Average Term to Maturity (months):	313.04	286.21
Maximum Remaining Term to Maturity (months):	348.23	323.21
Weighted Average Seasoning (months):	31.26	56.12
Weighted Average Current LVR:	65.78%	62.65%
Weighted Average Term to Maturity (months):	321.87	297.13
% of pool with loans > \$500,000:	36.09%	32.41%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	105.99%
% Fixed Rate Loans(Value):	5.34%	3.53%
% Interest Only loans (Value):	30.89%	24.33%
Weighted Average Mortgage Interest:	4.17%	3.36%
Investment Loans:	19.36%	22.38%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 20</u>
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	1.17%	1.54%
> \$100,000 and ≤ \$150,000	1.81%	2.80%
> \$150,000 and ≤ \$200,000	4.07%	4.83%
> \$200,000 and ≤ \$250,000	6.53%	7.15%
> \$250,000 and ≤ \$300,000	8.97%	11.10%
> \$300,000 and ≤ \$350,000	11.89%	11.20%
> \$350,000 and ≤ \$400,000	11.52%	11.56%
> \$400,000 and ≤ \$450,000	9.49%	9.79%
> \$450,000 and ≤ \$500,000	8.45%	7.64%
> \$500,000 and ≤ \$550,000	7.29%	6.87%
> \$550,000 and ≤ \$600,000	7.31%	5.72%
> \$600,000 and ≤ \$650,000	4.24%	2.99%
> \$650,000 and ≤ \$700,000	3.86%	4.15%
> \$700,000 and ≤ \$750,000	2.85%	3.21%
> \$750,000 and ≤ \$800,000	3.36%	3.55%
> \$800,000 and ≤ \$850,000	2.34%	2.49%
> \$850,000 and ≤ \$900,000	1.59%	1.08%
> \$900,000 and ≤ \$950,000	1.87%	1.31%
> \$950,000 and ≤ \$1,000,000	1.38%	1.03%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Jun - 20</b>
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	3.19%	4.20%
> 25% and ≤ 30%	2.14%	2.17%
> 30% and ≤ 35%	1.82%	2.82%
> 35% and ≤ 40%	3.26%	3.39%
> 40% and ≤ 45%	3.65%	4.21%
> 45% and ≤ 50%	4.12%	5.43%
> 50% and ≤ 55%	5.08%	5.28%
> 55% and ≤ 60%	5.33%	6.07%
> 60% and ≤ 65%	6.76%	9.77%
> 65% and ≤ 70%	8.88%	10.13%
> 70% and ≤ 75%	12.17%	19.69%
> 75% and ≤ 80%	36.59%	23.10%
> 80% and ≤ 85%	5.80%	2.92%
> 85% and ≤ 90%	0.93%	0.28%
> 90% and ≤ 95%	0.28%	0.21%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.33%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Jun - 20</b>
Genworth	47.25%	47.12%
QBE	52.75%	52.71%
Uninsured	0.00%	0.17%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Jun - 20</b>
> 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%	50.67%
> 48 mths and ≤ 60 mths	7.74%	23.00%
> 60 mths and ≤ 72 mths	3.36%	8.84%
> 72 mths and ≤ 84 mths	1.67%	8.38%
> 84 mths and ≤ 96 mths	1.06%	3.25%
> 96 mths and ≤ 108 mths	0.38%	1.73%
> 108 mths and ≤ 120 mths	0.36%	1.19%
> 120 mths	2.27%	2.94%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Jun - 20</b>
ACT - Metro	2.03%	1.91%
Total ACT	2.03%	1.91%
NSW - Inner city	0.10%	0.11%
NSW - Metro	33.16%	33.85%
NSW - Non metro	10.04%	9.91%
Total NSW	43.31%	43.87%
NT - Metro	0.14%	0.16%
NT - Non metro	0.01%	0.03%
Total NT	0.15%	0.20%
QLD - Inner city	0.06%	0.10%
QLD - Metro	9.66%	9.75%
QLD - Non metro	5.68%	6.08%
Total QLD	15.40%	15.93%
SA - Inner city	0.03%	0.06%
SA - Metro	4.98%	5.16%
SA - Non metro	0.27%	0.24%
Total SA	5.28%	5.45%
TAS - Inner city	0.03%	0.05%
TAS - Metro	0.85%	0.91%
TAS - Non metro	0.19%	0.13%
Total TAS	1.07%	1.09%
VIC - Inner city	0.27%	0.36%
VIC - Metro	18.96%	16.00%
VIC - Non metro	2.64%	2.15%
Total VIC	21.87%	18.51%
WA - Inner city	0.13%	0.12%
WA - Metro	10.33%	12.39%
WA - Non metro	0.44%	0.55%
Total WA	10.90%	13.06%
Total Inner City	0.63%	0.79%
Total Metro	80.11%	80.12%
Total Non Metro	19.26%	19.09%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Jul-19	0.10%	0.07%	0.26%	0.43%
Aug-19	0.14%	0.10%	0.27%	0.51%
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%

**MORTGAGE SAFETY NET**

	No of Accounts	Amount (\$)
Jul-19	1	326,062
Aug-19	1	327,033
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

**\* 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

**MORTGAGE IN POSSESSION**

	No of Accounts	Amount (\$)
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-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
Jul-19	480,372.53	0.78%	\$ 739,402,794
Aug-19	354,832.70	0.59%	\$ 716,596,269
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
Total	383,745.31	0.79%	\$ 579,785,561

**ANNUALISED CPR**

	CPR % p.a
Jul-19	29.06%
Aug-19	21.78%
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%
	14.06%

**RESERVES**

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	4,850,212.70	-
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
Back-Up Servicer:	Perpetual Trustee (Cold)