

PROGRESS 2018-1 TRUST

Monday, 12 August 2024

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.

	Base	Margin	Interest Calculation
Class A Notes	1 M BBSW	0bps	Actual/365
Class A-R Notes	1 M BBSW	95bps	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

	Currency	Current Invested			Percentages at Issue	Current Percentages	Rating S&P/Moodys
		Initial Stated Amount	Amount	Current Stated Amount			
Class A Notes	A\$	920,000,000.00	0	0	92.00%	0	AAA / Aaa
Class A-R Notes	A\$	162,000,000.00	148,967,434.87	148,967,434.87	66.94%	83.83%	AAA/Aaa
Class AB Notes	A\$	54,500,000.00	19,578,832.51	19,578,832.51	22.52%	11.02%	AAA /n.r
Class B Notes	A\$	15,000,000.00	5,388,669.51	5,388,669.51	6.20%	3.03%	AA+/n.r.
Class C Notes	A\$	9,300,000.00	3,340,975.07	3,340,975.07	3.84%	1.88%	A/n.r.
Class D Notes	A\$	1,200,000.00	431,093.69	431,093.69	0.50%	0.24%	n.r./-n.r.
TOTAL		242,000,000.00	177,707,005.65	177,707,005.65	100.00%	100.00%	

Current Payment Date: Monday, 12 August 2024

	Pre Payment		Date Bond	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond
	Factors	Coupon Rate					
Class A Notes	0.0000	0.0000%	-	920,000	-	-	0.0000
Class A-R Notes	0.9351	5.2525%	12-Aug-24	162,000	4.31	15.56	0.9196
Class AB Notes	0.3653	5.9025%	12-Aug-24	54,500	1.89	6.08	0.3592
Class B Notes	0.3653	6.1025%	12-Aug-24	15,000	1.95	6.08	0.3592
Class C Notes	0.3653	6.9025%	12-Aug-24	9,300	2.21	6.08	0.3592
Class D Notes	0.3653	10.1025%	12-Aug-24	1,200	3.24	6.08	0.3592
TOTAL				242,000	13.60	39.88	

COLLATERAL INFORMATION

	At Issue	Jul - 24
Total pool size:	\$991,478,765	\$176,196,496.06
Total Number Of Loans (Unconsolidated):	3631	985
Total number of loans (consolidating split loans):	2780	751
Average loan Size:	\$356,647	\$234,615.84
Maximum loan size:	\$1,000,000	\$944,259.93
Total property value:	\$1,744,419,733	\$474,546,357.00
Number of Properties:	2780	751
Average property value:	\$627,489	\$631,885.96
Average current LVR:	60.34%	39.34%
Average Term to Maturity (months):	313.04	234.43
Maximum Remaining Term to Maturity (months):	348.23	274.09
Weighted Average Seasoning (months):	31.26	104.95
Weighted Average Current LVR:	65.78%	53.64%
Weighted Average Term to Maturity (months):	321.87	248.56
% of pool with loans > \$500,000:	36.09%	25.65%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	97.46%
% Fixed Rate Loans(Value):	5.34%	2.72%
% Interest Only loans (Value):	30.89%	4.48%
Weighted Average Mortgage Interest:	4.17%	6.75%
Weighted Average Fixed Rate:		4.84%
Weighted Average Variable Rate:		6.80%
Investment Loans:	19.36%	26.77%

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

Outstanding Balance Distribution	\$ % at Issue	Jul - 24
≤ \$0	0.00%	-0.09%
> \$0 and ≤ \$100,000	1.17%	3.44%
> \$100,000 and ≤ \$150,000	1.81%	4.88%
> \$150,000 and ≤ \$200,000	4.07%	8.91%
> \$200,000 and ≤ \$250,000	6.53%	8.81%
> \$250,000 and ≤ \$300,000	8.97%	11.81%
> \$300,000 and ≤ \$350,000	11.89%	11.55%
> \$350,000 and ≤ \$400,000	11.52%	9.85%
> \$400,000 and ≤ \$450,000	9.49%	7.92%
> \$450,000 and ≤ \$500,000	8.45%	7.27%
> \$500,000 and ≤ \$550,000	7.29%	6.00%
> \$550,000 and ≤ \$600,000	7.31%	4.54%
> \$600,000 and ≤ \$650,000	4.24%	4.96%
> \$650,000 and ≤ \$700,000	3.86%	3.83%
> \$700,000 and ≤ \$750,000	2.85%	2.03%
> \$750,000 and ≤ \$800,000	3.36%	1.30%
> \$800,000 and ≤ \$850,000	2.34%	0.46%
> \$850,000 and ≤ \$900,000	1.59%	1.99%
> \$900,000 and ≤ \$950,000	1.87%	0.54%
> \$950,000 and ≤ \$1,000,000	1.38%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 24</u>
≤ 0%	0.00%	-0.09%
> 0% and ≤ 25%	3.19%	6.55%
> 25% and ≤ 30%	2.14%	4.45%
> 30% and ≤ 35%	1.82%	3.82%
> 35% and ≤ 40%	3.26%	5.92%
> 40% and ≤ 45%	3.65%	6.62%
> 45% and ≤ 50%	4.12%	6.88%
> 50% and ≤ 55%	5.08%	12.55%
> 55% and ≤ 60%	5.33%	10.62%
> 60% and ≤ 65%	6.76%	14.13%
> 65% and ≤ 70%	8.88%	14.28%
> 70% and ≤ 75%	12.17%	9.35%
> 75% and ≤ 80%	36.59%	3.89%
> 80% and ≤ 85%	5.80%	0.60%
> 85% and ≤ 90%	0.93%	0.19%
> 90% and ≤ 95%	0.28%	0.00%
> 95% and ≤ 100%	0.00%	0.24%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jul - 24</u>
Genworth	47.25%	45.47%
QBE	52.75%	53.98%
Uninsured	0.00%	0.55%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 24</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%	0.00%
> 48 mths and ≤ 60 mths	7.74%	0.00%
> 60 mths and ≤ 72 mths	3.36%	0.00%
> 72 mths and ≤ 84 mths	1.67%	0.00%
> 84 mths and ≤ 96 mths	1.06%	44.94%
> 96 mths and ≤ 108 mths	0.38%	25.78%
> 108 mths and ≤ 120 mths	0.36%	10.82%
> 120 mths	2.27%	18.46%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 24</u>
ACT - Metro	2.03%	1.86%
Total ACT	2.03%	1.86%
NSW - Inner city	0.10%	0.00%
NSW - Metro	33.16%	40.01%
NSW - Non metro	10.04%	4.35%
Total NSW	43.31%	44.36%
NT - Metro	0.14%	0.30%
NT - Non metro	0.01%	0.00%
Total NT	0.15%	0.30%
QLD - Inner city	0.06%	0.00%
QLD - Metro	9.66%	15.02%
QLD - Non metro	5.68%	2.37%
Total QLD	15.40%	17.40%
SA - Inner city	0.03%	0.08%
SA - Metro	4.98%	4.09%
SA - Non metro	0.27%	0.39%
Total SA	5.28%	4.55%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.56%
TAS - Non metro	0.19%	0.03%
Total TAS	1.07%	0.59%
VIC - Inner city	0.27%	0.38%
VIC - Metro	18.96%	16.31%
VIC - Non metro	2.64%	0.79%
Total VIC	21.87%	17.48%
WA - Inner city	0.13%	0.00%
WA - Metro	10.33%	12.97%
WA - Non metro	0.44%	0.49%
Total WA	10.90%	13.46%
Total Inner City	0.63%	0.45%
Total Metro	80.11%	91.12%
Total Non Metro	19.26%	8.42%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

*The Geographic Distribution has been updated according to the S&P Assumptions:Australian RMBS Postcode Classification Assumptions, 07/01/2024

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Aug-23	0.46%	0.00%	0.21%	0.67%
Sep-23	0.57%	0.00%	0.22%	0.79%
Oct-23	0.78%	0.54%	0.00%	1.31%
Nov-23	0.59%	0.44%	0.31%	1.34%
Dec-23	0.60%	0.00%	0.77%	1.37%
Jan-24	0.75%	0.00%	0.70%	1.45%
Feb-24	1.33%	0.62%	0.44%	2.39%
Mar-24	0.44%	1.26%	0.64%	2.33%
Apr-24	0.00%	0.50%	1.52%	2.02%
May-24	0.10%	0.17%	1.61%	1.88%
Jun-24	0.29%	0.00%	1.30%	1.59%
Jul-24	0.65%	0.10%	1.32%	2.07%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-23	2	491,576
Sep-23	3	848,078
Oct-23	3	852,968
Nov-23	4	1,157,428
Dec-23	7	1,892,316
Jan-24	8	1,653,188
Feb-24	11	2,251,308
Mar-24	11	2,444,772
Apr-24	10	2,106,145
May-24	9	2,224,839
Jun-24	7	1,934,708
Jul-24	8	2,188,295

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-23	-	-
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Aug-23	138,383.52	0.72%	231,328,179.73
Sep-23	94,261.40	0.50%	225,879,484.69
Oct-23	82,189.24	0.45%	219,536,461.41
Nov-23	216,011.45	1.21%	214,746,752.07
Dec-23	25,363.23	0.14%	210,492,808.96
Jan-24	135,586.30	0.79%	205,941,794.64
Feb-24	183,346.25	1.10%	200,778,221.59
Mar-24	-	0.00%	196,587,354.99
Apr-24	105,431.76	0.65%	193,253,880.87
May-24	126,705.85	0.80%	188,993,487.78
Jun-24	52,336.21	0.34%	184,110,370.72
Jul-24	106,411.96	0.71%	180,714,574.13
Total	1,266,027.17		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Aug-23	21.81%
Sep-23	26.01%
Oct-23	20.06%
Nov-23	18.04%
Dec-23	19.92%
Jan-24	23.22%
Feb-24	19.15%
Mar-24	21.85%
Apr-24	13.41%
May-24	23.86%
Jun-24	16.61%
Jul-24	14.71%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	1,510,509.55		-
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	BNP PARIBAS	A+/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:	BBB+ / Baa2
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 2019-1 Trust
	Progress 2020-1 Trust
	Progress 2021-1 Trust
	Progress 2022-1 Trust
	Progress 2022-2 Trust
	Progress 2023-1 Trust
	Progress 2023-2 Trust
	Progress 2024-1 Trust
Back-Up Servicer:	Progress Warehouse Trust No .1
	Perpetual Trustee (Cold)