

# PROGRESS 2018-1 TRUST

Wednesday, 11 September 2024

<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	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

	<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	0	0	92.00%	0	AAA / Aaa
Class A-R Notes	A\$	162,000,000.00	146,849,595.52	146,849,595.52	66.94%	83.83%	AAA/Aaa
Class AB Notes	A\$	54,500,000.00	19,300,484.28	19,300,484.28	22.52%	11.02%	AAA /n.r
Class B Notes	A\$	15,000,000.00	5,312,059.91	5,312,059.91	6.20%	3.03%	AA+/n.r.
Class C Notes	A\$	9,300,000.00	3,293,477.12	3,293,477.12	3.84%	1.88%	A/n.r.
Class D Notes	A\$	1,200,000.00	424,964.93	424,964.93	0.50%	0.24%	n.r./n.r.
<b>TOTAL</b>		<b>242,000,000.00</b>	<b>175,180,581.76</b>	<b>175,180,581.76</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Wednesday, 11 September 2024

	<u>Pre Payment Date Bond</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	0.0000	0.0000%	-	920,000	-	-	0.0000
Class A-R Notes	0.9196	5.2450%	11-Sep-24	162,000	3.96	13.07	0.9065
Class AB Notes	0.3592	5.8950%	11-Sep-24	54,500	1.74	5.11	0.3541
Class B Notes	0.3592	6.0950%	11-Sep-24	15,000	1.80	5.11	0.3541
Class C Notes	0.3592	6.8950%	11-Sep-24	9,300	2.04	5.11	0.3541
Class D Notes	0.3592	10.0950%	11-Sep-24	1,200	2.98	5.11	0.3541
<b>TOTAL</b>				<b>242,000</b>	<b>12.52</b>	<b>33.50</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Aug - 24</u>
Total pool size:	\$991,478,765	\$173,691,546.76
Total Number Of Loans (Unconsolidated):	3631	979
Total number of loans (consolidating split loans):	2780	745
Average loan Size:	\$356,647	\$233,143.02
Maximum loan size:	\$1,000,000	\$942,743.93
Total property value:	\$1,744,419,733	\$471,568,357.00
Number of Properties:	2780	745
Average property value:	\$627,489	\$632,977.66
Average current LVR:	60.34%	39.11%
Average Term to Maturity (months):	313.04	233.23
Maximum Remaining Term to Maturity (months):	348.23	273.07
Weighted Average Seasoning (months):	31.26	106.03
Weighted Average Current LVR:	65.78%	53.45%
Weighted Average Term to Maturity (months):	321.87	247.43
% of pool with loans > \$500,000:	36.09%	25.02%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	94.11%
% Fixed Rate Loans(Value):	5.34%	2.51%
% Interest Only loans (Value):	30.89%	4.37%
Weighted Average Mortgage Interest:	4.17%	6.76%
Weighted Average Fixed Rate:		5.36%
Weighted Average Variable Rate:		6.80%
Investment Loans:	19.36%	26.84%

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

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Aug - 24</u>
≤ \$0	0.00%	-0.10%
> \$0 and ≤ \$100,000	1.17%	3.43%
> \$100,000 and ≤ \$150,000	1.81%	5.06%
> \$150,000 and ≤ \$200,000	4.07%	9.09%
> \$200,000 and ≤ \$250,000	6.53%	8.83%
> \$250,000 and ≤ \$300,000	8.97%	11.67%
> \$300,000 and ≤ \$350,000	11.89%	11.54%
> \$350,000 and ≤ \$400,000	11.52%	9.55%
> \$400,000 and ≤ \$450,000	9.49%	7.99%
> \$450,000 and ≤ \$500,000	8.45%	7.93%
> \$500,000 and ≤ \$550,000	7.29%	5.49%
> \$550,000 and ≤ \$600,000	7.31%	5.29%
> \$600,000 and ≤ \$650,000	4.24%	3.95%
> \$650,000 and ≤ \$700,000	3.86%	3.87%
> \$700,000 and ≤ \$750,000	2.85%	2.07%
> \$750,000 and ≤ \$800,000	3.36%	1.32%
> \$800,000 and ≤ \$850,000	2.34%	0.46%
> \$850,000 and ≤ \$900,000	1.59%	2.01%
> \$900,000 and ≤ \$950,000	1.87%	0.54%
> \$950,000 and ≤ \$1,000,000	1.38%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Aug - 24</b>
≤ 0%	0.00%	-0.10%
> 0% and ≤ 25%	3.19%	6.69%
> 25% and ≤ 30%	2.14%	4.08%
> 30% and ≤ 35%	1.82%	4.46%
> 35% and ≤ 40%	3.26%	5.56%
> 40% and ≤ 45%	3.65%	6.78%
> 45% and ≤ 50%	4.12%	7.70%
> 50% and ≤ 55%	5.08%	11.69%
> 55% and ≤ 60%	5.33%	10.88%
> 60% and ≤ 65%	6.76%	14.56%
> 65% and ≤ 70%	8.88%	13.73%
> 70% and ≤ 75%	12.17%	9.00%
> 75% and ≤ 80%	36.59%	3.94%
> 80% and ≤ 85%	5.80%	0.61%
> 85% and ≤ 90%	0.93%	0.19%
> 90% and ≤ 95%	0.28%	0.23%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Aug - 24</b>
Genworth	47.25%	45.82%
QBE	52.75%	53.62%
Uninsured	0.00%	0.56%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Aug - 24</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%	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%	40.87%
> 96 mths and ≤ 108 mths	0.38%	28.53%
> 108 mths and ≤ 120 mths	0.36%	10.85%
> 120 mths	2.27%	19.75%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Aug - 24</b>
ACT - Metro	2.03%	1.87%
Total ACT	2.03%	1.87%
NSW - Inner city	0.10%	0.00%
NSW - Metro	33.16%	39.68%
NSW - Non metro	10.04%	4.39%
Total NSW	43.31%	44.08%
NT - Metro	0.14%	0.31%
NT - Non metro	0.01%	0.00%
Total NT	0.15%	0.31%
QLD - Inner city	0.06%	0.00%
QLD - Metro	9.66%	15.22%
QLD - Non metro	5.68%	2.39%
Total QLD	15.40%	17.60%
SA - Inner city	0.03%	0.08%
SA - Metro	4.98%	4.13%
SA - Non metro	0.27%	0.39%
Total SA	5.28%	4.59%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.58%
TAS - Non metro	0.19%	0.03%
Total TAS	1.07%	0.61%
VIC - Inner city	0.27%	0.38%
VIC - Metro	18.96%	16.42%
VIC - Non metro	2.64%	0.79%
Total VIC	21.87%	17.60%
WA - Inner city	0.13%	0.00%
WA - Metro	10.33%	12.84%
WA - Non metro	0.44%	0.50%
Total WA	10.90%	13.34%
Total Inner City	0.63%	0.46%
Total Metro	80.11%	91.05%
Total Non Metro	19.26%	8.49%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

\*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>
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%
Aug-24	0.47%	0.20%	1.07%	1.75%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Aug-24	11	2,713,935

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Aug-24	118,766.00	0.80%	177,707,005.65
<b>Total</b>	<b>1,246,409.65</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Aug-24	12.12%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	1,489,034.94		-
Income Reserve	150,000.00		-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;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 Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	