

# PROGRESS 2017-2 TRUST

Friday, 10 January 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&amp;P/Moodys</u>
Class A Notes	A\$	1,012,000,000.00	538,287,994.60	538,287,994.60	92.00%	85.95%	AAA / Aaa
Class AB Notes	A\$	58,850,000.00	58,850,000.00	58,850,000.00	5.35%	9.40%	AAA /n.r
Class B Notes	A\$	17,050,000.00	17,050,000.00	17,050,000.00	1.55%	2.72%	AA/n.r.
Class C Notes	A\$	10,780,000.00	10,780,000.00	10,780,000.00	0.98%	1.72%	A/n.r.
Class D Notes	A\$	1,320,000.00	1,320,000.00	1,320,000.00	0.12%	0.21%	n.r./n.r.
<b>TOTAL</b>		<b>1,100,000,000.00</b>	<b>626,287,994.60</b>	<b>626,287,994.60</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Friday, 10 January 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	0.5445	1.7850%	10-Jan-20	1,012,000	0.83	12.59	0.5319
Class AB Notes	1.0000	2.2350%	10-Jan-20	58,850	1.90	-	1.0000
Class B Notes	1.0000	2.6350%	10-Jan-20	17,050	2.24	-	1.0000
Class C Notes	1.0000	3.4850%	10-Jan-20	10,780	2.96	-	1.0000
Class D Notes	1.0000	6.5850%	10-Jan-20	1,320	5.59	-	1.0000
<b>TOTAL</b>				<b>1,100,000</b>	<b>13.51</b>	<b>12.59</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec - 19</u>
Total pool size:	\$1,090,649,517	\$620,964,546.67
Total Number Of Loans (UnConsolidated):	4532	2910
Total number of loans (consolidating split loans):	3463	2219
Average loan Size:	\$314,944	\$279,839.81
Maximum loan size:	\$1,000,000	\$999,000.00
Total property value:	\$1,939,248,857	\$1,246,547,791.00
Number of Properties:	3516	2251
Average property value:	\$551,550	\$553,775.12
Average current LVR:	59.07%	52.48%
Average Term to Maturity (months):	298.4	271.31
Maximum Remaining Term to Maturity (months):	356.12	330.84
Weighted Average Seasoning (months):	40.47	65.89
Weighted Average Current LVR:	65.43%	62.19%
Weighted Average Term to Maturity (months):	311.25	285.86
% of pool with loans > \$500,000:	26.08%	25.12%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.12%	306.31%
% Fixed Rate Loans(Value):	8.72%	6.10%
% Interest Only loans (Value):	28.06%	17.68%
Weighted Average Mortgage Interest:	4.26%	3.75%
Investment Loans*:	18.71%	22.36%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 19</u>
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	1.79%	2.40%
> \$100,000 and ≤ \$150,000	2.90%	3.85%
> \$150,000 and ≤ \$200,000	5.97%	6.66%
> \$200,000 and ≤ \$250,000	8.91%	10.38%
> \$250,000 and ≤ \$300,000	11.10%	12.19%
> \$300,000 and ≤ \$350,000	13.43%	12.77%
> \$350,000 and ≤ \$400,000	11.96%	12.45%
> \$400,000 and ≤ \$450,000	10.18%	7.67%
> \$450,000 and ≤ \$500,000	7.69%	6.55%
> \$500,000 and ≤ \$550,000	5.09%	5.16%
> \$550,000 and ≤ \$600,000	5.05%	3.99%
> \$600,000 and ≤ \$650,000	3.30%	4.02%
> \$650,000 and ≤ \$700,000	3.66%	3.90%
> \$700,000 and ≤ \$750,000	3.20%	3.49%
> \$750,000 and ≤ \$800,000	1.98%	1.37%
> \$800,000 and ≤ \$850,000	1.59%	1.60%
> \$850,000 and ≤ \$900,000	0.64%	0.85%
> \$900,000 and ≤ \$950,000	0.93%	0.59%
> \$950,000 and ≤ \$1,000,000	0.62%	0.16%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 19</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	3.42%	4.76%
> 25% and ≤ 30%	1.92%	1.98%
> 30% and ≤ 35%	2.44%	2.76%
> 35% and ≤ 40%	2.60%	3.53%
> 40% and ≤ 45%	3.54%	4.17%
> 45% and ≤ 50%	4.52%	5.89%
> 50% and ≤ 55%	5.69%	6.35%
> 55% and ≤ 60%	5.67%	6.79%
> 60% and ≤ 65%	7.52%	9.29%
> 65% and ≤ 70%	9.31%	9.58%
> 70% and ≤ 75%	11.91%	18.10%
> 75% and ≤ 80%	31.87%	21.46%
> 80% and ≤ 85%	6.62%	4.47%
> 85% and ≤ 90%	2.85%	0.54%
> 90% and ≤ 95%	0.12%	0.17%
> 95% and ≤ 100%	0.00%	0.14%
> 100%	0.00%	0.06%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Dec - 19</u>
Genworth	24.51%	25.00%
QBE	75.49%	74.84%
Uninsured	0.00%	0.16%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 19</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%	1.11%
> 36 mths and ≤ 48 mths	14.19%	40.15%
> 48 mths and ≤ 60 mths	8.71%	17.15%
> 60 mths and ≤ 72 mths	4.21%	14.02%
> 72 mths and ≤ 84 mths	2.66%	11.15%
> 84 mths and ≤ 96 mths	1.02%	4.20%
> 96 mths and ≤ 108 mths	0.83%	2.78%
> 108 mths and ≤ 120 mths	1.08%	1.13%
> 120 mths	6.15%	8.32%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 19</u>
ACT - Metro	1.91%	1.83%
Total ACT	1.91%	1.83%
NSW - Inner city	0.12%	0.06%
NSW - Metro	30.10%	31.16%
NSW - Non metro	9.15%	8.82%
Total NSW	39.38%	40.04%
NT - Metro	0.13%	0.19%
NT - Non metro	0.04%	0.06%
Total NT	0.17%	0.25%
QLD - Inner city	0.04%	0.07%
QLD - Metro	8.77%	8.17%
QLD - Non metro	5.16%	5.70%
Total QLD	13.96%	13.93%
SA - Inner city	0.06%	0.11%
SA - Metro	5.78%	5.46%
SA - Non metro	0.44%	0.51%
Total SA	6.28%	6.08%
TAS - Inner city	0.01%	0.01%
TAS - Metro	1.10%	0.98%
TAS - Non metro	0.37%	0.34%
Total TAS	1.49%	1.33%
VIC - Inner city	0.20%	0.19%
VIC - Metro	20.64%	18.25%
VIC - Non metro	2.32%	2.08%
Total VIC	23.17%	20.53%
WA - Inner city	0.04%	0.03%
WA - Metro	12.29%	14.44%
WA - Non metro	1.31%	1.55%
Total WA	13.64%	16.02%
Total Inner City	0.48%	0.46%
Total Metro	80.72%	80.48%
Total Non Metro	18.79%	19.06%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Jan-19	0.10%	0.21%	0.13%	0.44%
Feb-19	0.16%	0.19%	0.03%	0.39%
Mar-19	0.11%	0.18%	0.09%	0.39%
Apr-19	0.17%	0.12%	0.12%	0.40%
May-19	0.18%	0.07%	0.16%	0.41%
Jun-19	0.11%	0.22%	0.22%	0.55%
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%

<u>MORTGAGE SAFETY NET</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jan-18	8	2,121,059
Feb-19	10	2,392,188
Mar-19	7	1,907,033
Apr-19	4	1,151,679
May-19	3	956,286
Jun-19	2	545,210
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

<u>MORTGAGE IN POSSESSION</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	3.00	582,699.65

<u>PRINCIPAL LOSS</u>	<b>Gross Loss</b>	<b>LMI claim (A\$)</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2018	-	-	-	-
2019	102,401	102,401	102,401	-
Total	102,401	102,401	102,401	-

<u>EXCESS SPREAD</u>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
Jan-19	305,870.27	0.49%	\$ 813,245,119
Feb-19	530,394.96	0.87%	\$ 794,306,978
Mar-19	129,635.45	0.22%	\$ 783,301,946
Apr-19	543,713.03	0.93%	\$ 762,111,458
May-19	223,994.97	0.39%	\$ 743,923,771
Jun-19	299,846.64	0.53%	\$ 728,691,770
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
Total	-	-	-

<u>ANNUALISED CPR</u>	<b>CPR % p.a</b>
Jan-19	21.92%
Feb-19	12.31%
Mar-19	25.38%
Apr-19	22.40%
May-19	19.06%
Jun-19	19.43%
Jul-19	21.42%
Aug-19	21.60%
Sep-19	19.24%
Oct-19	19.96%
Nov-19	17.79%
Dec-19	17.99%

<u>RESERVES</u>	<b>Available</b>	<b>Drawn</b>
Principal Draw	-	-
Liquidity Reserve Account	5,323,447.95	-
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	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**

<b>Servicer:</b>	AMP Bank Limited
<b>Servicer Ranking or Rating:</b>	A- / A2
<b>Servicer Rating:</b>	N/A
<b>Servicer Experience:</b>	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
<b>Back-Up Servicer:</b>	Perpetual Trustee (Cold)