

# PROGRESS 2018-1 TRUST

Wednesday, 11 January 2023

<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

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
Class A Notes	A\$	920,000,000.00	232,948,741.60	232,948,741.60	92.00%	83.72%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	30,867,301.57	30,867,301.57	5.45%	11.09%	AAA /n.r
Class B Notes	A\$	15,000,000.00	8,495,587.60	8,495,587.60	1.50%	3.05%	AA+/n.r.
Class C Notes	A\$	9,300,000.00	5,267,264.30	5,267,264.30	0.93%	1.89%	A/n.r.
Class D Notes	A\$	1,200,000.00	679,646.94	679,646.94	0.12%	0.24%	n.r./n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>278,258,542.01</b>	<b>278,258,542.01</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Wednesday, 11 January 2023

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
Class A Notes	0.2587	4.1300%	11-Jan-23	920,000	0.88	5.54	0.2532
Class AB Notes	0.5788	4.6100%	11-Jan-23	54,500	2.19	12.39	0.5664
Class B Notes	0.5788	4.8100%	11-Jan-23	15,000	2.29	12.39	0.5664
Class C Notes	0.5788	5.6100%	11-Jan-23	9,300	2.67	12.39	0.5664
Class D Notes	0.5788	8.8100%	11-Jan-23	1,200	4.19	12.39	0.5664
<b>TOTAL</b>				<b>1,000,000</b>	<b>12.22</b>	<b>55.12</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Dec - 22</u>
Total pool size:	\$991,478,765	\$275,893,344.55
Total Number Of Loans (UnConsolidated):	3631	1331
Total number of loans (consolidating split loans):	2780	1018
Average loan Size:	\$356,647	\$271,015.07
Maximum loan size:	\$1,000,000	\$959,305.58
Total property value:	\$1,744,419,733	\$649,860,683.50
Number of Properties:	2780	1018
Average property value:	\$627,489	\$638,370.02
Average current LVR:	60.34%	45.08%
Average Term to Maturity (months):	313.04	254.81
Maximum Remaining Term to Maturity (months):	348.23	293.16
Weighted Average Seasoning (months):	31.26	85.49
Weighted Average Current LVR:	65.78%	56.96%
Weighted Average Term to Maturity (months):	321.87	268.73
% of pool with loans > \$500,000:	36.09%	28.57%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	100.49%
% Fixed Rate Loans(Value):	5.34%	7.71%
% Interst Only loans (Value):	30.89%	6.17%
Weighted Average Mortgage Interest:	4.17%	5.60%
Investment Loans:	19.36%	27.23%

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

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Dec - 22</u>
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	1.17%	2.50%
> \$100,000 and ≤ \$150,000	1.81%	3.42%
> \$150,000 and ≤ \$200,000	4.07%	7.21%
> \$200,000 and ≤ \$250,000	6.53%	8.08%
> \$250,000 and ≤ \$300,000	8.97%	11.96%
> \$300,000 and ≤ \$350,000	11.89%	11.76%
> \$350,000 and ≤ \$400,000	11.52%	8.67%
> \$400,000 and ≤ \$450,000	9.49%	9.11%
> \$450,000 and ≤ \$500,000	8.45%	8.75%
> \$500,000 and ≤ \$550,000	7.29%	5.92%
> \$550,000 and ≤ \$600,000	7.31%	4.78%
> \$600,000 and ≤ \$650,000	4.24%	5.18%
> \$650,000 and ≤ \$700,000	3.86%	2.45%
> \$700,000 and ≤ \$750,000	2.85%	4.44%
> \$750,000 and ≤ \$800,000	3.36%	1.97%
> \$800,000 and ≤ \$850,000	2.34%	1.50%
> \$850,000 and ≤ \$900,000	1.59%	0.65%
> \$900,000 and ≤ \$950,000	1.87%	1.01%
> \$950,000 and ≤ \$1,000,000	1.38%	0.69%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 22</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	3.19%	5.52%
> 25% and ≤ 30%	2.14%	3.26%
> 30% and ≤ 35%	1.82%	4.45%
> 35% and ≤ 40%	3.26%	3.79%
> 40% and ≤ 45%	3.65%	5.77%
> 45% and ≤ 50%	4.12%	7.47%
> 50% and ≤ 55%	5.08%	7.22%
> 55% and ≤ 60%	5.33%	9.89%
> 60% and ≤ 65%	6.76%	11.97%
> 65% and ≤ 70%	8.88%	16.71%
> 70% and ≤ 75%	12.17%	14.27%
> 75% and ≤ 80%	36.59%	8.52%
> 80% and ≤ 85%	5.80%	0.86%
> 85% and ≤ 90%	0.93%	0.06%
> 90% and ≤ 95%	0.28%	0.12%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.15%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Dec - 22</u>
Genworth	47.25%	47.06%
QBE	52.75%	52.58%
Uninsured	0.00%	0.36%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 22</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%	29.69%
> 72 mths and ≤ 84 mths	1.67%	37.38%
> 84 mths and ≤ 96 mths	1.06%	13.17%
> 96 mths and ≤ 108 mths	0.38%	7.23%
> 108 mths and ≤ 120 mths	0.36%	5.91%
> 120 mths	2.27%	6.62%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 22</u>
ACT - Metro	2.03%	2.16%
Total ACT	2.03%	2.16%
NSW - Inner city	0.10%	0.00%
NSW - Metro	33.16%	36.28%
NSW - Non metro	10.04%	9.15%
Total NSW	43.31%	45.43%
NT - Metro	0.14%	0.21%
NT - Non metro	0.01%	0.00%
Total NT	0.15%	0.21%
QLD - Inner city	0.06%	0.00%
QLD - Metro	9.66%	9.05%
QLD - Non metro	5.68%	6.60%
Total QLD	15.40%	15.65%
SA - Inner city	0.03%	0.09%
SA - Metro	4.98%	4.62%
SA - Non metro	0.27%	0.24%
Total SA	5.28%	4.94%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.80%
TAS - Non metro	0.19%	0.03%
Total TAS	1.07%	0.83%
VIC - Inner city	0.27%	0.34%
VIC - Metro	18.96%	15.72%
VIC - Non metro	2.64%	1.26%
Total VIC	21.87%	17.32%
WA - Inner city	0.13%	0.00%
WA - Metro	10.33%	12.89%
WA - Non metro	0.44%	0.56%
Total WA	10.90%	13.45%
Total Inner City	0.63%	0.43%
Total Metro	80.11%	81.74%
Total Non Metro	19.26%	17.83%
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>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Jan-22	0.10%	0.21%	0.51%	0.82%
Feb-22	0.24%	0.00%	0.63%	0.87%
Mar-22	0.36%	0.09%	0.42%	0.87%
Apr-22	0.31%	0.26%	0.34%	0.91%
May-22	0.72%	0.27%	0.43%	1.41%
Jun-22	0.21%	0.44%	0.36%	1.01%
Jul-22	0.27%	0.00%	0.36%	0.64%
Aug-22	0.00%	0.00%	0.23%	0.23%
Sep-22	0.35%	0.00%	0.23%	0.58%
Oct-22	0.30%	0.24%	0.24%	0.78%
Nov-22	0.35%	0.25%	0.36%	0.97%
Dec-22	0.69%	0.20%	0.37%	1.26%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	5	2,357,849
Feb-22	4	1,980,969
Mar-22	2	765,176
Apr-22	2	765,197
May-22	1	444,025
Jun-22	1	443,177
Jul-22	1	442,468
Aug-22	-	-
Sep-22	1	320,924
Oct-22	1	322,522
Nov-22	3	1,090,045
Dec-22	3	1,093,681

<u>* Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	1.00	363,920.22
Oct-22	1.00	369,146.17
Nov-22	1.00	368,597.55
Dec-22	1.00	372,617.74

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-22	183,342.68	0.60%	364,689,879.47
Feb-22	234,510.42	0.79%	357,113,575.02
Mar-22	122,634.89	0.42%	349,085,953.67
Apr-22	145,713.59	0.51%	341,439,382.53
May-22	89,070.03	0.32%	332,648,438.33
Jun-22	180,864.51	0.67%	323,584,192.74
Jul-22	-	0.00%	317,721,602.88
Aug-22	91,291.88	0.35%	313,979,236.35
Sep-22	175,550.33	0.69%	303,876,389.71
Oct-22	74,645.11	0.30%	299,023,496.90
Nov-22	132,896.95	0.55%	291,212,861.69
Dec-22	101,383.33	0.43%	284,347,942.58
<b>Total</b>	<b>1,531,903.72</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-22	18.16%
Feb-22	19.83%
Mar-22	19.04%
Apr-22	22.67%
May-22	24.56%
Jun-22	15.07%
Jul-22	8.68%
Aug-22	28.87%
Sep-22	13.54%
Oct-22	23.85%
Nov-22	21.49%
Dec-22	19.47%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	2,365,197.61		-
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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)