

PROGRESS 2017-1 TRUST

Wednesday, 27 February 2019

| | |
|---|---|
| Transaction Name: | Progress 2017-1 Trust |
| Trustee: | Perpetual Trustee Company Limited |
| Security Trustee: | P.T. Limited |
| Originator: | AMP Bank Limited |
| Servicer & Custodian: | AMP Bank Limited |
| Issue Date: | Tuesday, 30th May 2017 |
| Maturity Date: | Monday, 29th June 2048 |
| Payment Date: | The 27th day of each month |
| Business Day for Payments: | Sydney & Melbourne |
| Determination Date & Ex-Interest Date: | Three Business Days before each Payment Date. |

| | <u>Base</u> | <u>Margin</u> | <u>Interest Calculation</u> |
|----------------|-------------|---------------|-----------------------------|
| Class A Notes | 1 M BBSW | 108bps | Actual/365 |
| Class AB Notes | 1 M BBSW | 170bps | Actual/365 |
| Class B Notes | 1 M BBSW | 215bps | Actual/365 |
| Class C Notes | 1 M BBSW | 310bps | Actual/365 |
| Class D Notes | 1 M BBSW | 595bps | 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&P/Moodys</u> |
|----------------|-----------------|------------------------------|--------------------------------|------------------------------|-----------------------------|----------------------------|------------------------------|
| Class A Notes | A\$ | 1,196,000,000.00 | 713,980,567.03 | 713,980,567.03 | 92.00% | 87.29% | AAA / Aaa |
| Class AB Notes | A\$ | 66,400,000.00 | 66,400,000.00 | 66,400,000.00 | 5.11% | 8.12% | AAA /n.r |
| Class B Notes | A\$ | 22,000,000.00 | 22,000,000.00 | 22,000,000.00 | 1.69% | 2.69% | AA/n.r. |
| Class C Notes | A\$ | 13,800,000.00 | 13,800,000.00 | 13,800,000.00 | 1.06% | 1.69% | A/n.r. |
| Class D Notes | A\$ | 1,800,000.00 | 1,800,000.00 | 1,800,000.00 | 0.14% | 0.22% | n.r./-n.r. |
| TOTAL | | 1,300,000,000.00 | 817,980,567.03 | 817,980,567.03 | 100.00% | 100.00% | |

Current Payment Date: Wednesday, 27 February 2019

| | <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 | 0.6058 | 3.0950% | 27-Feb-19 | 1,196,000 | 1.49 | 8.85 | 0.5970 |
| Class AB Notes | 1.0000 | 3.7150% | 27-Feb-19 | 66,400 | 2.95 | - | 1.0000 |
| Class B Notes | 1.0000 | 4.1650% | 27-Feb-19 | 22,000 | 3.31 | - | 1.0000 |
| Class C Notes | 1.0000 | 5.1150% | 27-Feb-19 | 13,800 | 4.06 | - | 1.0000 |
| Class D Notes | 1.0000 | 7.9650% | 27-Feb-19 | 1,800 | 6.33 | - | 1.0000 |
| TOTAL | | | | 1,300,000 | 18.14 | 8.85 | |

COLLATERAL INFORMATION

| | <u>At Issue</u> | <u>Jan - 19</u> |
|--|-----------------|--------------------|
| Total pool size: | \$1,287,583,517 | \$811,027,731.91 |
| Total Number Of Loans (UnConsolidated): | 5609 | 3848 |
| Total number of loans (consolidating split loans): | 4275 | 2946 |
| Average loan Size: | \$301,189 | \$275,297.94 |
| Maximum loan size: | \$984,084 | \$984,782.44 |
| Total property value: | \$2,243,530,090 | \$1,546,321,467.50 |
| Number of Properties: | 4325 | 2974 |
| Average property value: | \$518,735 | \$519,946.69 |
| Average current LVR: | 60.81% | 55.69% |
| Average Term to Maturity (months): | 303 | 281.24 |
| Maximum Remaining Term to Maturity (months): | 355 | 333.44 |
| Weighted Average Seasoning (months): | 40 | 61.58 |
| Weighted Average Current LVR: | 66.73% | 63.99% |
| Weighted Average Term to Maturity (months): | 310 | 289.90 |
| % of pool with loans > \$500,000: | 21.13% | 19.38% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 91.94% | 200.71% |
| % Fixed Rate Loans(Value): | 13.72% | 7.18% |
| % Interest Only loans (Value): | 23.28% | 17.07% |
| Weighted Average Mortgage Interest: | 4.35% | 4.36% |
| Investment Loans: | 18.82% | 18.84% |

Outstanding Balance Distribution

| | <u>\$ % at Issue</u> | <u>Jan - 19</u> |
|-------------------------------|----------------------|-----------------|
| ≤ \$0 | 0.00% | 0.00% |
| > \$0 and ≤ \$100,000 | 1.65% | 2.24% |
| > \$100,000 and ≤ \$150,000 | 3.12% | 4.01% |
| > \$150,000 and ≤ \$200,000 | 6.34% | 7.44% |
| > \$200,000 and ≤ \$250,000 | 10.95% | 11.24% |
| > \$250,000 and ≤ \$300,000 | 13.46% | 14.02% |
| > \$300,000 and ≤ \$350,000 | 13.99% | 13.87% |
| > \$350,000 and ≤ \$400,000 | 12.55% | 12.80% |
| > \$400,000 and ≤ \$450,000 | 9.73% | 8.58% |
| > \$450,000 and ≤ \$500,000 | 7.09% | 6.43% |
| > \$500,000 and ≤ \$550,000 | 5.49% | 5.46% |
| > \$550,000 and ≤ \$600,000 | 4.30% | 4.03% |
| > \$600,000 and ≤ \$650,000 | 3.11% | 2.46% |
| > \$650,000 and ≤ \$700,000 | 1.68% | 2.25% |
| > \$700,000 and ≤ \$750,000 | 1.68% | 1.24% |
| > \$750,000 and ≤ \$800,000 | 1.57% | 1.63% |
| > \$800,000 and ≤ \$850,000 | 0.90% | 0.72% |
| > \$850,000 and ≤ \$900,000 | 0.88% | 0.54% |
| > \$900,000 and ≤ \$950,000 | 1.08% | 0.57% |
| > \$950,000 and ≤ \$1,000,000 | 0.45% | 0.48% |
| Total | 100.00% | 100.00% |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Jan - 19</u> |
|---|----------------------|-----------------|
| ≤ 0% | 0.00% | 0.00% |
| > 0% and ≤ 25% | 3.20% | 3.96% |
| > 25% and ≤ 30% | 1.75% | 2.47% |
| > 30% and ≤ 35% | 2.17% | 2.53% |
| > 35% and ≤ 40% | 2.92% | 3.21% |
| > 40% and ≤ 45% | 3.63% | 4.28% |
| > 45% and ≤ 50% | 4.39% | 3.93% |
| > 50% and ≤ 55% | 4.40% | 5.41% |
| > 55% and ≤ 60% | 5.17% | 6.40% |
| > 60% and ≤ 65% | 6.12% | 7.80% |
| > 65% and ≤ 70% | 9.87% | 11.40% |
| > 70% and ≤ 75% | 14.24% | 16.73% |
| > 75% and ≤ 80% | 20.05% | 20.35% |
| > 80% and ≤ 85% | 16.52% | 9.27% |
| > 85% and ≤ 90% | 5.31% | 1.66% |
| > 90% and ≤ 95% | 0.26% | 0.25% |
| > 95% and ≤ 100% | 0.00% | 0.13% |
| > 100% | 0.00% | 0.23% |
| Total | 100.00% | 100.00% |

| <u>Mortgage Insurance</u> | <u>\$ % at Issue</u> | <u>Jan - 19</u> |
|---------------------------|----------------------|-----------------|
| Genworth | 87.25% | 87.32% |
| QBE | 12.75% | 12.60% |
| Uninsured | 0.00% | 0.08% |
| Total | 100.00% | 100.00% |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Jan - 19</u> |
|---------------------------|----------------------|-----------------|
| > 0 mths and ≤ 3 mths | 0.00% | 0.00% |
| > 3 mths and ≤ 6 mths | 0.07% | 0.00% |
| > 6 mths and ≤ 9 mths | 0.15% | 0.00% |
| > 9 mths and ≤ 12 mths | 0.35% | 0.00% |
| > 12 mths and ≤ 15 mths | 2.38% | 0.00% |
| > 15 mths and ≤ 18 mths | 4.47% | 0.00% |
| > 18 mths and ≤ 21 mths | 7.15% | 0.00% |
| > 21 mths and ≤ 24 mths | 9.91% | 0.00% |
| > 24 mths and ≤ 36 mths | 30.81% | 3.20% |
| > 36 mths and ≤ 48 mths | 22.20% | 28.31% |
| > 48 mths and ≤ 60 mths | 8.57% | 29.13% |
| > 60 mths and ≤ 72 mths | 4.57% | 18.71% |
| > 72 mths and ≤ 84 mths | 3.48% | 8.15% |
| > 84 mths and ≤ 96 mths | 1.09% | 4.54% |
| > 96 mths and ≤ 108 mths | 1.41% | 1.80% |
| > 108 mths and ≤ 120 mths | 1.50% | 1.33% |
| > 120 mths | 1.91% | 4.83% |
| Total | 100.00% | 100.00% |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Jan - 19</u> |
|--------------------------------|----------------------|-----------------|
| ACT - Metro | 1.99% | 2.19% |
| Total ACT | 1.99% | 2.19% |
| NSW - Inner city | 0.03% | 0.05% |
| NSW - Metro | 28.99% | 27.47% |
| NSW - Non metro | 9.54% | 8.52% |
| Total NSW | 38.57% | 36.05% |
| NT - Metro | 0.34% | 0.48% |
| NT - Non metro | 0.14% | 0.15% |
| Total NT | 0.48% | 0.64% |
| QLD - Inner city | 0.00% | 0.00% |
| QLD - Metro | 9.14% | 9.61% |
| QLD - Non metro | 6.18% | 6.88% |
| Total QLD | 15.33% | 16.49% |
| SA - Inner city | 0.07% | 0.03% |
| SA - Metro | 4.97% | 4.99% |
| SA - Non metro | 0.59% | 0.61% |
| Total SA | 5.63% | 5.62% |
| TAS - Inner city | 0.01% | 0.01% |
| TAS - Metro | 0.72% | 0.61% |
| TAS - Non metro | 0.28% | 0.30% |
| Total TAS | 1.01% | 0.92% |
| VIC - Inner city | 0.25% | 0.24% |
| VIC - Metro | 18.63% | 16.34% |
| VIC - Non metro | 2.61% | 2.48% |
| Total VIC | 21.49% | 19.05% |
| WA - Inner city | 0.16% | 0.19% |
| WA - Metro | 14.51% | 17.80% |
| WA - Non metro | 0.82% | 1.06% |
| Total WA | 15.49% | 19.05% |
| Total Inner City | 0.52% | 0.51% |
| Total Metro | 79.31% | 79.49% |
| Total Non Metro | 20.17% | 20.00% |
| Secured by Term Deposit | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| <u>ARREARS \$ % (scheduled balance basis)</u> | <u>31-60</u> | <u>61-90</u> | <u>90+</u> | <u>Total</u> |
|---|--------------|--------------|------------|--------------|
| Jan-18 | 0.12% | 0.03% | 0.22% | 0.36% |
| Feb-18 | 0.11% | 0.04% | 0.20% | 0.35% |
| Mar-18 | 0.15% | 0.03% | 0.19% | 0.38% |
| Apr-18 | 0.20% | 0.14% | 0.18% | 0.53% |
| May-18 | 0.04% | 0.15% | 0.25% | 0.44% |
| Jun-18 | 0.16% | 0.07% | 0.31% | 0.54% |
| Jul-18 | 0.12% | 0.02% | 0.29% | 0.43% |
| Aug-18 | 0.23% | 0.06% | 0.32% | 0.61% |

| | | | | |
|--------|-------|-------|-------|-------|
| Sep-18 | 0.27% | 0.13% | 0.30% | 0.69% |
| Oct-18 | 0.12% | 0.15% | 0.36% | 0.64% |
| Nov-18 | 0.20% | 0.06% | 0.43% | 0.68% |
| Dec-18 | 0.22% | 0.15% | 0.44% | 0.80% |
| Jan-19 | 0.27% | 0.06% | 0.50% | 0.83% |

| <u>MORTGAGE SAFETY NET</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> | | | |
|-------------------------------|-----------------------|------------------------|--------------------------|-----------------|---|
| Jan-18 | 5 | 1,311,568 | | | |
| Feb-18 | 9 | 2,232,288 | | | |
| Mar-18 | 11 | 2,830,285 | | | |
| Apr-18 | 12 | 3,404,107 | | | |
| May-18 | 13 | 3,783,548 | | | |
| Jun-18 | 13 | 3,792,504 | | | |
| Jul-18 | 12 | 3,369,311 | | | |
| Aug-18 | 14 | 3,731,622 | | | |
| Sep-18 | 14 | 3,666,995 | | | |
| Oct-18 | 16 | 4,115,380 | | | |
| Nov-18 | 14 | 3,453,340 | | | |
| Dec-18 | 14 | 3,758,206 | | | |
| Jan-19 | 14 | 4,493,221 | | | |
| <u>MORTGAGE IN POSSESSION</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> | | | |
| Jan-18 | - | - | | | |
| Feb-18 | - | - | | | |
| Mar-18 | - | - | | | |
| Apr-18 | - | - | | | |
| May-18 | - | - | | | |
| Jun-18 | - | - | | | |
| Jul-18 | - | - | | | |
| Aug-18 | - | - | | | |
| Sep-18 | - | - | | | |
| Oct-18 | - | - | | | |
| Nov-18 | - | - | | | |
| Dec-18 | - | - | | | |
| Jan-19 | - | - | | | |
| <u>PRINCIPAL LOSS</u> | <u>Gross Loss</u> | <u>LMI claim (A\$)</u> | <u>LMI payment (A\$)</u> | <u>Net loss</u> | |
| Total | - | - | - | - | - |

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| Jan-18 | - | 0.00% | \$ 1,078,942,676 |
| Feb-18 | 219,841.12 | 0.25% | \$ 1,052,242,730 |
| Mar-18 | - | 0.00% | \$ 1,032,829,035 |
| Apr-18 | 634,555.04 | 0.75% | \$ 1,016,051,452 |
| May-18 | 516,364.09 | 0.62% | \$ 993,687,019 |
| Jun-18 | 396,207.92 | 0.49% | \$ 969,327,074 |
| Jul-18 | 483,845.60 | 0.61% | \$ 948,557,287 |
| Aug-18 | 530,650.50 | 0.69% | \$ 926,768,720 |
| Sep-18 | 116,557.29 | 0.15% | \$ 906,789,715 |
| Oct-18 | 737,644.42 | 1.00% | \$ 884,362,596 |
| Nov-18 | 556,907.68 | 0.77% | \$ 865,155,669 |
| Dec-18 | 143,977.24 | 0.20% | \$ 847,793,180 |
| Jan-19 | 607,637.30 | 0.88% | \$ 828,563,404 |
| Total | 4,944,188.20 | | |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Jan-18 | 23.92% |
| Feb-18 | 17.97% |
| Mar-18 | 16.39% |
| Apr-18 | 22.03% |
| May-18 | 24.40% |
| Jun-18 | 21.47% |
| Jul-18 | 22.93% |
| Aug-18 | 21.58% |
| Sep-18 | 24.55% |
| Oct-18 | 21.70% |
| Nov-18 | 20.08% |
| Dec-18 | 22.59% |
| Jan-19 | 12.60% |

| <u>RESERVES</u> | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw | | - |
| Liquidity Reserve Account | 6,952,834.82 | - |
| Income Reserve | 150,000.00 | - |

| <u>SUPPORTING RATINGS</u> | <u>Party</u> | <u>Current Rating S&P / Moody's</u> | <u>Rating Trigger S&P /Moody's</u> |
|----------------------------------|------------------|---|--|
| Fixed Rate Swap Provider | AMP Bank Limited | A / A2 | below A-1 and A / A3 |
| Liquidity Reserve Account Holder | AMP Bank Limited | A / A2 | below A-2 / P-1 |
| Bank Account Provider | Westpac | A-1+ / P-1 | below A-2 / P-1 |

| <u>SERVICER</u> | |
|-----------------------------|---|
| 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 Warehouse Trust No .1 |
| Back-Up Servicer: | Perpetual Trustee (Cold) |