

PROGRESS 2017-2 TRUST

Monday, 10 February 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. |

| | Base | Margin | Interest Calculation |
|----------------|----------|--------|----------------------|
| 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 |

| | Currency | Initial Stated Amount | Current Invested Amount | Current Stated Amount | Percentages at Issue | Current Percentages | Rating S&P/Moodys |
|----------------|----------|-------------------------|-------------------------|-----------------------|----------------------|---------------------|-------------------|
| Class A Notes | A\$ | 1,012,000,000.00 | 527,822,046.67 | 527,822,046.67 | 92.00% | 85.71% | AAA / Aaa |
| Class AB Notes | A\$ | 58,850,000.00 | 58,850,000.00 | 58,850,000.00 | 5.35% | 9.56% | AAA /n.r |
| Class B Notes | A\$ | 17,050,000.00 | 17,050,000.00 | 17,050,000.00 | 1.55% | 2.77% | AA/n.r. |
| Class C Notes | A\$ | 10,780,000.00 | 10,780,000.00 | 10,780,000.00 | 0.98% | 1.75% | 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. |
| TOTAL | | 1,100,000,000.00 | 615,822,046.67 | 615,822,046.67 | 100.00% | 100.00% | |

Current Payment Date: Monday, 10 February 2020

| | 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 | 0.5319 | 1.8100% | 10-Feb-20 | 1,012,000 | 0.82 | 10.34 | 0.5216 |
| Class AB Notes | 1.0000 | 2.2600% | 10-Feb-20 | 58,850 | 1.92 | - | 1.0000 |
| Class B Notes | 1.0000 | 2.6600% | 10-Feb-20 | 17,050 | 2.26 | - | 1.0000 |
| Class C Notes | 1.0000 | 3.5100% | 10-Feb-20 | 10,780 | 2.98 | - | 1.0000 |
| Class D Notes | 1.0000 | 6.6100% | 10-Feb-20 | 1,320 | 5.61 | - | 1.0000 |
| TOTAL | | | | 1,100,000 | 13.59 | 10.34 | |

COLLATERAL INFORMATION

| | At Issue | Jan - 20 |
|--|-----------------|--------------------|
| Total pool size: | \$1,090,649,517 | \$610,587,559.29 |
| Total Number Of Loans (UnConsolidated): | 4532 | 2871 |
| Total number of loans (consolidating split loans): | 3463 | 2189 |
| Average loan Size: | \$314,944 | \$278,934.47 |
| Maximum loan size: | \$1,000,000 | \$999,000.00 |
| Total property value: | \$1,939,248,857 | \$1,230,699,926.00 |
| Number of Properties: | 3516 | 2220 |
| Average property value: | \$551,550 | \$554,369.34 |
| Average current LVR: | 59.07% | 52.22% |
| Average Term to Maturity (months): | 298.4 | 270.49 |
| Maximum Remaining Term to Maturity (months): | 356.12 | 329.82 |
| Weighted Average Seasoning (months): | 40.47 | 66.99 |
| Weighted Average Current LVR: | 65.43% | 61.95% |
| Weighted Average Term to Maturity (months): | 311.25 | 284.73 |
| % of pool with loans > \$500,000: | 26.08% | 24.94% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 91.12% | 305.59% |
| % Fixed Rate Loans(Value): | 8.72% | 5.98% |
| % Interest Only loans (Value): | 28.06% | 16.93% |
| Weighted Average Mortgage Interest: | 4.26% | 3.75% |
| Investment Loans*: | 18.71% | 22.10% |

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

| <u>Outstanding Balance Distribution</u> | <u>\$ % at Issue</u> | <u>Jan - 20</u> |
|---|----------------------|-----------------|
| ≤ \$0 | 0.00% | -0.03% |
| > \$0 and ≤ \$100,000 | 1.79% | 2.45% |
| > \$100,000 and ≤ \$150,000 | 2.90% | 3.90% |
| > \$150,000 and ≤ \$200,000 | 5.97% | 6.72% |
| > \$200,000 and ≤ \$250,000 | 8.91% | 10.26% |
| > \$250,000 and ≤ \$300,000 | 11.10% | 12.17% |
| > \$300,000 and ≤ \$350,000 | 13.43% | 13.09% |
| > \$350,000 and ≤ \$400,000 | 11.96% | 12.11% |
| > \$400,000 and ≤ \$450,000 | 10.18% | 7.58% |
| > \$450,000 and ≤ \$500,000 | 7.69% | 6.82% |
| > \$500,000 and ≤ \$550,000 | 5.09% | 5.07% |
| > \$550,000 and ≤ \$600,000 | 5.05% | 4.07% |
| > \$600,000 and ≤ \$650,000 | 3.30% | 4.00% |
| > \$650,000 and ≤ \$700,000 | 3.66% | 3.74% |
| > \$700,000 and ≤ \$750,000 | 3.20% | 3.42% |
| > \$750,000 and ≤ \$800,000 | 1.98% | 1.52% |
| > \$800,000 and ≤ \$850,000 | 1.59% | 1.63% |
| > \$850,000 and ≤ \$900,000 | 0.64% | 0.72% |
| > \$900,000 and ≤ \$950,000 | 0.93% | 0.60% |
| > \$950,000 and ≤ \$1,000,000 | 0.62% | 0.16% |
| Total | 100.00% | 100.00% |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Jan - 20</u> |
|---|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.03% |
| > 0% and ≤ 25% | 3.42% | 4.86% |
| > 25% and ≤ 30% | 1.92% | 2.11% |
| > 30% and ≤ 35% | 2.44% | 2.55% |
| > 35% and ≤ 40% | 2.60% | 3.87% |
| > 40% and ≤ 45% | 3.54% | 4.26% |
| > 45% and ≤ 50% | 4.52% | 5.91% |
| > 50% and ≤ 55% | 5.69% | 6.40% |
| > 55% and ≤ 60% | 5.67% | 6.76% |
| > 60% and ≤ 65% | 7.52% | 9.14% |
| > 65% and ≤ 70% | 9.31% | 10.07% |
| > 70% and ≤ 75% | 11.91% | 17.52% |
| > 75% and ≤ 80% | 31.87% | 21.67% |
| > 80% and ≤ 85% | 6.62% | 3.99% |
| > 85% and ≤ 90% | 2.85% | 0.57% |
| > 90% and ≤ 95% | 0.12% | 0.15% |
| > 95% and ≤ 100% | 0.00% | 0.14% |
| > 100% | 0.00% | 0.06% |
| Total | 100.00% | 100.00% |

| <u>Mortgage Insurance</u> | <u>\$ % at Issue</u> | <u>Jan - 20</u> |
|---------------------------|----------------------|-----------------|
| Genworth | 24.51% | 25.10% |
| QBE | 75.49% | 74.74% |
| Uninsured | 0.00% | 0.16% |
| Total | 100.00% | 100.00% |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Jan - 20</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% | 1.01% |
| > 36 mths and ≤ 48 mths | 14.19% | 37.59% |
| > 48 mths and ≤ 60 mths | 8.71% | 18.39% |
| > 60 mths and ≤ 72 mths | 4.21% | 13.40% |
| > 72 mths and ≤ 84 mths | 2.66% | 12.72% |
| > 84 mths and ≤ 96 mths | 1.02% | 4.36% |
| > 96 mths and ≤ 108 mths | 0.83% | 2.89% |
| > 108 mths and ≤ 120 mths | 1.08% | 1.16% |
| > 120 mths | 6.15% | 8.48% |
| Total | 100.00% | 100.00% |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Jan - 20</u> |
|--------------------------------|----------------------|-----------------|
| ACT - Metro | 1.91% | 1.86% |
| Total ACT | 1.91% | 1.86% |
| NSW - Inner city | 0.12% | 0.06% |
| NSW - Metro | 30.10% | 31.02% |
| NSW - Non metro | 9.15% | 8.84% |
| Total NSW | 39.38% | 39.92% |
| 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% | 8.22% |
| QLD - Non metro | 5.16% | 5.75% |
| Total QLD | 13.96% | 14.03% |
| SA - Inner city | 0.06% | 0.11% |
| SA - Metro | 5.78% | 5.43% |
| SA - Non metro | 0.44% | 0.46% |
| Total SA | 6.28% | 6.00% |
| TAS - Inner city | 0.01% | 0.01% |
| TAS - Metro | 1.10% | 1.01% |
| TAS - Non metro | 0.37% | 0.34% |
| Total TAS | 1.49% | 1.36% |
| VIC - Inner city | 0.20% | 0.19% |
| VIC - Metro | 20.64% | 18.10% |
| VIC - Non metro | 2.32% | 2.10% |
| Total VIC | 23.17% | 20.39% |
| WA - Inner city | 0.04% | 0.03% |
| WA - Metro | 12.29% | 14.59% |
| WA - Non metro | 1.31% | 1.58% |
| Total WA | 13.64% | 16.19% |
| Total Inner City | 0.48% | 0.46% |
| Total Metro | 80.72% | 80.41% |
| Total Non Metro | 18.79% | 19.12% |
| Secured by Term Deposit | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| <u>ARREARS \$ % (scheduled balance basis)</u> | 31-60 | 61-90 | 90+ | Total |
|---|-------|-------|-------|-------|
| 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% |
| Jan-20 | 0.17% | 0.07% | 0.44% | 0.68% |

| <u>MORTGAGE SAFETY NET</u> | No of Accounts | Amount (\$) |
|----------------------------|----------------|-------------|
| 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 |
| Jan-20 | 7 | 2,478,595 |

| <u>MORTGAGE IN POSSESSION</u> | No of Accounts | Amount (\$) |
|-------------------------------|----------------|-------------|
| 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 |
| Jan-20 | 3.00 | 587,121.34 |

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

| <u>EXCESS SPREAD</u> | Excess Spread (A\$) | Excess Spread % p.a | Opening Bond Balance |
|----------------------|---------------------|---------------------|----------------------|
| 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 |
| Jan-20 | 256,815.44 | 0.53% | \$ 626,287,995 |

| | |
|-------|---|
| Total | - |
|-------|---|

| <u>ANNUALISED CPR</u> | CPR % p.a |
|-----------------------|-----------|
| 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% |
| Jan-20 | 14.63% |

| <u>RESERVES</u> | Available | Drawn |
|---------------------------|--------------|-------|
| Principal Draw | - | - |
| Liquidity Reserve Account | 5,234,487.40 | - |
| 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 | 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

| | |
|------------------------------------|--|
| 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 2018-1 Trust Progress Warehouse Trust No .1 |
| Back-Up Servicer: | Perpetual Trustee (Cold) |