

# PROGRESS 2017-2 TRUST

Tuesday, 10 December 2019

|   |   |
|---|---|
| <b>Transaction Name:</b>                          | Progress 2017-2 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, 14th December 2017              |
| <b>Maturity Date:</b>                             | Wednesday, 10th February 2049             |
| <b>Payment Date:</b>                              | 10th 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    | 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/Moody's</u> |
|----------------|-----------------|------------------------------|--------------------------------|------------------------------|-----------------------------|----------------------------|-------------------------------|
| Class A Notes  | A\$             | 1,012,000,000.00             | 551,033,791.25                 | 551,033,791.25               | 92.00%                      | 86.23%                     | AAA / Aaa                     |
| Class AB Notes | A\$             | 58,850,000.00                | 58,850,000.00                  | 58,850,000.00                | 5.35%                       | 9.21%                      | AAA /n.r                      |
| Class B Notes  | A\$             | 17,050,000.00                | 17,050,000.00                  | 17,050,000.00                | 1.55%                       | 2.67%                      | AA/n.r.                       |
| Class C Notes  | A\$             | 10,780,000.00                | 10,780,000.00                  | 10,780,000.00                | 0.98%                       | 1.69%                      | 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>639,033,791.25</b>          | <b>639,033,791.25</b>        | <b>100.00%</b>              | <b>100.00%</b>             |                               |

Current Payment Date: Tuesday, 10 December 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  | 0.5572                               | 1.8400%            | 10-Dec-19                     | 1,012,000                         | 0.81                                   | 12.69                                   | 0.5445                                |
| Class AB Notes | 1.0000                               | 2.2900%            | 10-Dec-19                     | 58,850                            | 1.82                                   | -                                       | 1.0000                                |
| Class B Notes  | 1.0000                               | 2.6900%            | 10-Dec-19                     | 17,050                            | 2.14                                   | -                                       | 1.0000                                |
| Class C Notes  | 1.0000                               | 3.5400%            | 10-Dec-19                     | 10,780                            | 2.81                                   | -                                       | 1.0000                                |
| Class D Notes  | 1.0000                               | 6.6400%            | 10-Dec-19                     | 1,320                             | 5.28                                   | -                                       | 1.0000                                |
| <b>TOTAL</b>   |                                      |                    |                               | <b>1,100,000</b>                  | <b>12.86</b>                           | <b>12.69</b>                            |                                       |

## COLLATERAL INFORMATION

|  | <u>At Issue</u> | <u>Nov - 19</u>    |
|--|-----------------|--------------------|
| Total pool size:                                   | \$1,090,649,517 | \$633,602,004.04   |
| Total Number Of Loans (UnConsolidated):            | 4532            | 2955               |
| Total number of loans (consolidating split loans): | 3463            | 2257               |
| Average loan Size:                                 | \$314,944       | \$280,727.52       |
| Maximum loan size:                                 | \$1,000,000     | \$999,000.00       |
| Total property value:                              | \$1,939,248,857 | \$1,267,533,691.00 |
| Number of Properties:                              | 3516            | 2289               |
| Average property value:                            | \$551,550       | \$553,749.97       |
| Average current LVR:                               | 59.07%          | 52.63%             |
| Average Term to Maturity (months):                 | 298.4           | 272.51             |
| Maximum Remaining Term to Maturity (months):       | 356.12          | 331.86             |
| Weighted Average Seasoning (months):               | 40.47           | 64.86              |
| Weighted Average Current LVR:                      | 65.43%          | 62.28%             |
| Weighted Average Term to Maturity (months):        | 311.25          | 286.89             |
| % of pool with loans > \$500,000:                  | 26.08%          | 25.36%             |
| % of pool (amount) LoDoc Loans:                    | 0.00%           | 0.00%              |
| Maximum Current LVR:                               | 91.12%          | 306.90%            |
| % Fixed Rate Loans(Value):                         | 8.72%           | 6.27%              |
| % Interest Only loans (Value):                     | 28.06%          | 18.48%             |
| Weighted Average Mortgage Interest:                | 4.26%           | 3.76%              |
| Investment Loans*:                                 | 18.71%          | 22.08%             |

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

|   | <u>\$ % at Issue</u> | <u>Nov - 19</u> |
|---|----------------------|-----------------|
| <b>Outstanding Balance Distribution</b> |                      |                 |
| ≤ \$0                                   | 0.00%                | -0.03%          |
| > \$0 and ≤ \$100,000                   | 1.79%                | 2.37%           |
| > \$100,000 and ≤ \$150,000             | 2.90%                | 3.79%           |
| > \$150,000 and ≤ \$200,000             | 5.97%                | 6.75%           |
| > \$200,000 and ≤ \$250,000             | 8.91%                | 10.41%          |
| > \$250,000 and ≤ \$300,000             | 11.10%               | 12.08%          |
| > \$300,000 and ≤ \$350,000             | 13.43%               | 12.57%          |
| > \$350,000 and ≤ \$400,000             | 11.96%               | 12.63%          |
| > \$400,000 and ≤ \$450,000             | 10.18%               | 7.57%           |
| > \$450,000 and ≤ \$500,000             | 7.69%                | 6.49%           |
| > \$500,000 and ≤ \$550,000             | 5.09%                | 5.55%           |
| > \$550,000 and ≤ \$600,000             | 5.05%                | 4.01%           |
| > \$600,000 and ≤ \$650,000             | 3.30%                | 3.75%           |
| > \$650,000 and ≤ \$700,000             | 3.66%                | 4.15%           |
| > \$700,000 and ≤ \$750,000             | 3.20%                | 3.31%           |
| > \$750,000 and ≤ \$800,000             | 1.98%                | 1.46%           |
| > \$800,000 and ≤ \$850,000             | 1.59%                | 1.57%           |
| > \$850,000 and ≤ \$900,000             | 0.64%                | 0.83%           |
| > \$900,000 and ≤ \$950,000             | 0.93%                | 0.58%           |
| > \$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>Nov - 19</u> |
|---|----------------------|-----------------|
| ≤ 0%  | 0.00%                | -0.03%          |
| > 0% and ≤ 25%                              | 3.42%                | 4.66%           |
| > 25% and ≤ 30%                             | 1.92%                | 1.92%           |
| > 30% and ≤ 35%                             | 2.44%                | 2.75%           |
| > 35% and ≤ 40%                             | 2.60%                | 3.65%           |
| > 40% and ≤ 45%                             | 3.54%                | 3.97%           |
| > 45% and ≤ 50%                             | 4.52%                | 6.32%           |
| > 50% and ≤ 55%                             | 5.69%                | 5.94%           |
| > 55% and ≤ 60%                             | 5.67%                | 6.98%           |
| > 60% and ≤ 65%                             | 7.52%                | 9.01%           |
| > 65% and ≤ 70%                             | 9.31%                | 10.11%          |
| > 70% and ≤ 75%                             | 11.91%               | 17.30%          |
| > 75% and ≤ 80%                             | 31.87%               | 22.10%          |
| > 80% and ≤ 85%                             | 6.62%                | 4.42%           |
| > 85% and ≤ 90%                             | 2.85%                | 0.46%           |
| > 90% and ≤ 95%                             | 0.12%                | 0.24%           |
| > 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>Nov - 19</u> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 24.51%               | 24.77%          |
| QBE                       | 75.49%               | 75.08%          |
| 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>Nov - 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%               | 1.34%           |
| > 36 mths and ≤ 48 mths   | 14.19%               | 41.57%          |
| > 48 mths and ≤ 60 mths   | 8.71%                | 17.29%          |
| > 60 mths and ≤ 72 mths   | 4.21%                | 14.49%          |
| > 72 mths and ≤ 84 mths   | 2.66%                | 9.15%           |
| > 84 mths and ≤ 96 mths   | 1.02%                | 4.32%           |
| > 96 mths and ≤ 108 mths  | 0.83%                | 2.70%           |
| > 108 mths and ≤ 120 mths | 1.08%                | 0.91%           |
| > 120 mths                | 6.15%                | 8.23%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Nov - 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%               | 31.31%          |
| NSW - Non metro                | 9.15%                | 8.77%           |
| Total NSW                      | 39.38%               | 40.14%          |
| NT - Metro                     | 0.13%                | 0.19%           |
| NT - Non metro                 | 0.04%                | 0.06%           |
| Total NT                       | 0.17%                | 0.24%           |
| QLD - Inner city               | 0.04%                | 0.06%           |
| QLD - Metro                    | 8.77%                | 8.12%           |
| QLD - Non metro                | 5.16%                | 5.72%           |
| Total QLD                      | 13.96%               | 13.91%          |
| SA - Inner city                | 0.06%                | 0.11%           |
| SA - Metro                     | 5.78%                | 5.48%           |
| SA - Non metro                 | 0.44%                | 0.50%           |
| Total SA                       | 6.28%                | 6.09%           |
| TAS - Inner city               | 0.01%                | 0.01%           |
| TAS - Metro                    | 1.10%                | 0.96%           |
| TAS - Non metro                | 0.37%                | 0.33%           |
| Total TAS                      | 1.49%                | 1.31%           |
| VIC - Inner city               | 0.20%                | 0.22%           |
| VIC - Metro                    | 20.64%               | 18.23%          |
| VIC - Non metro                | 2.32%                | 2.10%           |
| Total VIC                      | 23.17%               | 20.55%          |
| WA - Inner city                | 0.04%                | 0.03%           |
| WA - Metro                     | 12.29%               | 14.38%          |
| WA - Non metro                 | 1.31%                | 1.52%           |
| Total WA                       | 13.64%               | 15.93%          |
| Total Inner City               | 0.48%                | 0.49%           |
| Total Metro                    | 80.72%               | 80.51%          |
| Total Non Metro                | 18.79%               | 19.00%          |
| 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> |
|---|--------------|--------------|------------|--------------|
| Dec-18  | 0.29%        | 0.01%        | 0.18%      | 0.48%        |
| 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%        |

| <u>MORTGAGE SAFETY NET</u> | <b>No of Accounts</b> | <b>Amount (\$)</b> |
|----------------------------|-----------------------|--------------------|
| Dec-18                     | 7                     | 2,314,016          |
| 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            |

| <u>MORTGAGE IN POSSESSION</u> | <b>No of Accounts</b> | <b>Amount (\$)</b> |
|-------------------------------|-----------------------|--------------------|
| Dec-18                        | -                     | -                  |
| Jan-19                        | -                     | -                  |
| Feb-19                        | -                     | -                  |
| Mar-19                        | -                     | -                  |
| Apr-19                        | -                     | -                  |
| May-19                        | -                     | -                  |
| Jun-19                        | -                     | -                  |
| Jul-19                        | -                     | -                  |
| Aug-19                        | -                     | -                  |
| Sep-19                        | -                     | -                  |
| Oct-19                        | -                     | -                  |
| Nov-19                        | -                     | -                  |

| <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                  | -               |
| <b>Total</b>          | <b>102,401</b>    | <b>102,401</b>         | <b>102,401</b>           | <b>-</b>        |

| <u>EXCESS SPREAD</u> | <b>Excess Spread (A\$)</b> | <b>Excess Spread % p.a</b> | <b>Opening Bond Balance</b> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| Dec-18               | 301,160.61                 | 0.47%                      | \$ 828,210,359              |
| 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              |
| <b>Total</b>         | <b>-</b>                   |                            |                             |

| <u>ANNUALISED CPR</u> | <b>CPR % p.a</b> |
|-----------------------|------------------|
| Dec-18                | 16.80%           |
| 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%           |

| <u>RESERVES</u>           | <b>Available</b> | <b>Drawn</b> |
|---------------------------|------------------|--------------|
| Principal Draw            | -                | -            |
| Liquidity Reserve Account | 5,431,787.23     | -            |
| Income Reserve            | 150,000.00       | -            |

**SUPPORTING RATINGS**

| <u>Role</u>                      | <u>Party</u>     | <u>Current Rating S&amp;P /<br/>Moody's</u> | <u>Rating Trigger S&amp;P<br/>/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<br>Progress 2006-1 Trust<br>Progress 2007-1G Trust<br>Progress 2008-1R Trust<br>Progress 2009-1 Trust<br>Progress 2010-1 Trust<br>Progress 2011-1 Trust<br>Progress 2012-1 Trust<br>Progress 2012-2 Trust<br>Progress 2013-1 Trust<br>Progress 2014-1 Trust<br>Progress 2014-2 Trust<br>Progress 2016-1 Trust<br>Progress 2017-1 Trust<br>Progress 2017-2 Trust<br>Progress 2018-1 Trust<br>Progress Warehouse Trust No .1<br>Perpetual Trustee (Cold) |
| <b>Back-Up Servicer:</b>           |  |