

# PROGRESS 2018-1 TRUST

Monday, 11 December 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.

	Base	Margin	Interest Calculation
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/Moody's
Class A Notes	A\$	920,000,000.00	176,217,537.06	176,217,537.06	92.00%	83.72%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	23,350,028.94	23,350,028.94	5.45%	11.09%	AAA /n.r
Class B Notes	A\$	15,000,000.00	6,426,613.48	6,426,613.48	1.50%	3.05%	AA+/n.r.
Class C Notes	A\$	9,300,000.00	3,984,500.34	3,984,500.34	0.93%	1.89%	A/n.r.
Class D Notes	A\$	1,200,000.00	514,129.14	514,129.14	0.12%	0.24%	n.r./n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>210,492,808.96</b>	<b>210,492,808.96</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Monday, 11 December 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	0.1954	5.3950%	11-Dec-23	920,000	0.81	3.87	0.1915
Class AB Notes	0.4371	5.8750%	11-Dec-23	54,500	1.97	8.66	0.4284
Class B Notes	0.4371	6.0750%	11-Dec-23	15,000	2.04	8.66	0.4284
Class C Notes	0.4371	6.8750%	11-Dec-23	9,300	2.31	8.66	0.4284
Class D Notes	0.4371	10.0750%	11-Dec-23	1,200	3.38	8.66	0.4284
<b>TOTAL</b>				<b>1,000,000</b>	<b>10.50</b>	<b>38.51</b>	

**COLLATERAL INFORMATION**

	At Issue	Nov - 23
Total pool size:	\$991,478,765	\$208,703,620.11
Total Number Of Loans (UnConsolidated):	3631	1108
Total number of loans (consolidating split loans):	2780	847
Average loan Size:	\$356,647	\$246,403.33
Maximum loan size:	\$1,000,000	\$946,872.72
Total property value:	\$1,744,419,733	\$538,010,266.00
Number of Properties:	2780	848
Average property value:	\$627,489	\$634,446.07
Average current LVR:	60.34%	41.53%
Average Term to Maturity (months):	313.04	243.48
Maximum Remaining Term to Maturity (months):	348.23	282.18
Weighted Average Seasoning (months):	31.26	96.19
Weighted Average Current LVR:	65.78%	54.89%
Weighted Average Term to Maturity (months):	321.87	257.30
% of pool with loans > \$500,000:	36.09%	25.83%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	98.95%
% Fixed Rate Loans(Value):	5.34%	5.61%
% Interest Only loans (Value):	30.89%	5.03%
Weighted Average Mortgage Interest:	4.17%	6.66%
Weighted Average Fixed Rate:		3.01%
Weighted Average Variable Rate:		6.88%
Investment Loans:	19.36%	26.41%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 23</u>
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	1.17%	2.87%
> \$100,000 and ≤ \$150,000	1.81%	4.38%
> \$150,000 and ≤ \$200,000	4.07%	8.36%
> \$200,000 and ≤ \$250,000	6.53%	8.88%
> \$250,000 and ≤ \$300,000	8.97%	12.87%
> \$300,000 and ≤ \$350,000	11.89%	11.49%
> \$350,000 and ≤ \$400,000	11.52%	8.43%
> \$400,000 and ≤ \$450,000	9.49%	10.59%
> \$450,000 and ≤ \$500,000	8.45%	6.38%
> \$500,000 and ≤ \$550,000	7.29%	5.79%
> \$550,000 and ≤ \$600,000	7.31%	5.20%
> \$600,000 and ≤ \$650,000	4.24%	3.55%
> \$650,000 and ≤ \$700,000	3.86%	4.83%
> \$700,000 and ≤ \$750,000	2.85%	2.05%
> \$750,000 and ≤ \$800,000	3.36%	1.85%
> \$800,000 and ≤ \$850,000	2.34%	0.39%
> \$850,000 and ≤ \$900,000	1.59%	1.27%
> \$900,000 and ≤ \$950,000	1.87%	0.89%
> \$950,000 and ≤ \$1,000,000	1.38%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 23</u>
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	3.19%	6.55%
> 25% and ≤ 30%	2.14%	3.02%
> 30% and ≤ 35%	1.82%	5.44%
> 35% and ≤ 40%	3.26%	4.48%
> 40% and ≤ 45%	3.65%	6.76%
> 45% and ≤ 50%	4.12%	7.13%
> 50% and ≤ 55%	5.08%	8.64%
> 55% and ≤ 60%	5.33%	10.10%
> 60% and ≤ 65%	6.76%	16.68%
> 65% and ≤ 70%	8.88%	13.39%
> 70% and ≤ 75%	12.17%	11.76%
> 75% and ≤ 80%	36.59%	5.17%
> 80% and ≤ 85%	5.80%	0.59%
> 85% and ≤ 90%	0.93%	0.16%
> 90% and ≤ 95%	0.28%	0.00%
> 95% and ≤ 100%	0.00%	0.20%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 23</u>
Genworth	47.25%	46.30%
QBE	52.75%	53.24%
Uninsured	0.00%	0.47%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 23</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%	0.00%
> 72 mths and ≤ 84 mths	1.67%	32.48%
> 84 mths and ≤ 96 mths	1.06%	35.50%
> 96 mths and ≤ 108 mths	0.38%	12.76%
> 108 mths and ≤ 120 mths	0.36%	7.84%
> 120 mths	2.27%	11.42%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 23</u>
ACT - Metro	2.03%	2.39%
Total ACT	2.03%	2.39%
NSW - Inner city	0.10%	0.00%
NSW - Metro	33.16%	35.77%
NSW - Non metro	10.04%	9.04%
Total NSW	43.31%	44.81%
NT - Metro	0.14%	0.27%
NT - Non metro	0.01%	0.00%
Total NT	0.15%	0.27%
QLD - Inner city	0.06%	0.00%
QLD - Metro	9.66%	9.67%
QLD - Non metro	5.68%	7.16%
Total QLD	15.40%	16.83%
SA - Inner city	0.03%	0.06%
SA - Metro	4.98%	3.73%
SA - Non metro	0.27%	0.30%
Total SA	5.28%	4.09%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.74%
TAS - Non metro	0.19%	0.03%
Total TAS	1.07%	0.77%
VIC - Inner city	0.27%	0.44%
VIC - Metro	18.96%	15.29%
VIC - Non metro	2.64%	1.33%
Total VIC	21.87%	17.06%
WA - Inner city	0.13%	0.00%
WA - Metro	10.33%	13.09%
WA - Non metro	0.44%	0.69%
Total WA	10.90%	13.78%
Total Inner City	0.63%	0.50%
Total Metro	80.11%	80.95%
Total Non Metro	19.26%	18.55%
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>
Dec-22	0.69%	0.20%	0.37%	1.26%
Jan-23	0.46%	0.86%	0.24%	1.57%
Feb-23	0.73%	0.63%	0.75%	2.10%
Mar-23	0.53%	0.18%	1.07%	1.77%
Apr-23	0.87%	0.44%	0.81%	2.12%
May-23	0.22%	0.26%	1.02%	1.51%
Jun-23	0.28%	0.06%	0.69%	1.03%
Jul-23	0.54%	0.08%	0.39%	1.00%
Aug-23	0.46%	0.00%	0.21%	0.67%
Sep-23	0.57%	0.00%	0.22%	0.79%
Oct-23	0.78%	0.54%	0.00%	1.31%
Nov-23	0.59%	0.44%	0.31%	1.34%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-22	3	1,093,681
Jan-23	5	1,643,061
Feb-23	4	1,322,083
Mar-23	4	1,139,416
Apr-23	2	595,961
May-23	3	818,590
Jun-23	2	597,662
Jul-23	2	596,759
Aug-23	2	491,576
Sep-23	3	848,078
Oct-23	3	852,968
Nov-23	4	1,157,428

<u>* Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-22	1.00	372,617.74
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-
Aug-23	-	-
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
<b>Total</b>	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Dec-22	101,383.33	0.43%	284,347,942.58
Jan-23	96,052.74	0.41%	278,258,542.01
Feb-23	205,347.32	0.91%	271,742,356.15
Mar-23	118,570.42	0.54%	264,240,790.52
Apr-23	100,409.37	0.47%	258,118,056.24
May-23	78,091.65	0.37%	251,848,736.74
Jun-23	239,870.62	1.18%	244,815,774.78
Jul-23	53,693.56	0.27%	236,528,679.76
Aug-23	138,383.52	0.72%	231,328,179.73
Sep-23	94,261.40	0.50%	225,879,484.69
Oct-23	82,189.24	0.45%	219,536,461.41
Nov-23	216,011.45	1.21%	214,746,752.07
<b>Total</b>	<b>1,524,264.62</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-22	19.47%
Jan-23	21.50%
Feb-23	25.41%
Mar-23	21.29%
Apr-23	22.44%
May-23	25.81%
Jun-23	31.12%
Jul-23	20.31%
Aug-23	21.81%
Sep-23	26.01%
Oct-23	20.06%
Nov-23	18.04%

**RESERVES**

	<b>Available</b>	<b>Drawn</b>	
Principal Draw			-
Liquidity Reserve Account	1,789,188.88		-
Income Reserve	150,000.00		-

**SUPPORTING RATINGS**

<b>Role</b>	<b>Party</b>	<b>Current Rating S&amp;P / Moody's</b>	<b>Rating Trigger S&amp;P /Moody's</b>
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**

<b>Servicer:</b>	AMP Bank Limited
<b>Servicer Ranking or Rating:</b>	BBB / Baa2
<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 2019-1 Trust Progress 2020-1 Trust Progress 2021-1 Trust Progress 2022-1 Trust Progress 2022-2 Trust Progress 2023-1 Trust Progress 2023-2 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
<b>Back-Up Servicer:</b>	