

# PROGRESS 2018-1 TRUST

Monday, 13 January 2020

Transaction Name:	Progress 2018-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 28th June 2018
Maturity Date:	Friday, 11th June 2049
Payment Date:	11th 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	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	554,182,499.86	554,182,499.86	92.00%	87.39%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	54,500,000.00	54,500,000.00	5.45%	8.59%	AAA /n.r
Class B Notes	A\$	15,000,000.00	15,000,000.00	15,000,000.00	1.50%	2.37%	AA/n.r.
Class C Notes	A\$	9,300,000.00	9,300,000.00	9,300,000.00	0.93%	1.47%	A/n.r.
Class D Notes	A\$	1,200,000.00	1,200,000.00	1,200,000.00	0.12%	0.19%	n.r./n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>634,182,499.86</b>	<b>634,182,499.86</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Monday, 13 January 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	0.6208	1.9550%	13-Jan-20	920,000	1.10	18.44	0.6024
Class AB Notes	1.0000	2.4350%	13-Jan-20	54,500	2.20	-	1.0000
Class B Notes	1.0000	2.6350%	13-Jan-20	15,000	2.38	-	1.0000
Class C Notes	1.0000	3.4350%	13-Jan-20	9,300	3.11	-	1.0000
Class D Notes	1.0000	6.6350%	13-Jan-20	1,200	6.00	-	1.0000
<b>TOTAL</b>				<b>1,000,000</b>	<b>14.79</b>	<b>18.44</b>	

## COLLATERAL INFORMATION

	At Issue	Dec - 19
Total pool size:	\$991,478,765	\$628,791,948.61
Total Number Of Loans (UnConsolidated):	3631	2509
Total number of loans (consolidating split loans):	2780	1906
Average loan Size:	\$356,647	\$329,901.34
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,744,419,733	\$1,195,084,767.51
Number of Properties:	2780	1906
Average property value:	\$627,489	\$627,011.95
Average current LVR:	60.34%	56.01%
Average Term to Maturity (months):	313.04	292.82
Maximum Remaining Term to Maturity (months):	348.23	329.19
Weighted Average Seasoning (months):	31.26	50.07
Weighted Average Current LVR:	65.78%	63.40%
Weighted Average Term to Maturity (months):	321.87	302.92
% of pool with loans > \$500,000:	36.09%	32.88%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	103.51%
% Fixed Rate Loans(Value):	5.34%	4.35%
% Interest Only loans (Value):	30.89%	26.60%
Weighted Average Mortgage Interest:	4.17%	3.71%
Investment Loans:	19.36%	22.16%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 19</u>
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	1.17%	1.41%
> \$100,000 and ≤ \$150,000	1.81%	2.49%
> \$150,000 and ≤ \$200,000	4.07%	4.82%
> \$200,000 and ≤ \$250,000	6.53%	7.26%
> \$250,000 and ≤ \$300,000	8.97%	10.11%
> \$300,000 and ≤ \$350,000	11.89%	11.76%
> \$350,000 and ≤ \$400,000	11.52%	10.94%
> \$400,000 and ≤ \$450,000	9.49%	9.85%
> \$450,000 and ≤ \$500,000	8.45%	8.47%
> \$500,000 and ≤ \$550,000	7.29%	6.45%
> \$550,000 and ≤ \$600,000	7.31%	5.86%
> \$600,000 and ≤ \$650,000	4.24%	3.78%
> \$650,000 and ≤ \$700,000	3.86%	3.95%
> \$700,000 and ≤ \$750,000	2.85%	3.57%
> \$750,000 and ≤ \$800,000	3.36%	2.94%
> \$800,000 and ≤ \$850,000	2.34%	2.10%
> \$850,000 and ≤ \$900,000	1.59%	1.53%
> \$900,000 and ≤ \$950,000	1.87%	1.77%
> \$950,000 and ≤ \$1,000,000	1.38%	0.93%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Dec - 19</b>
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	3.19%	4.22%
> 25% and ≤ 30%	2.14%	1.96%
> 30% and ≤ 35%	1.82%	2.02%
> 35% and ≤ 40%	3.26%	3.78%
> 40% and ≤ 45%	3.65%	3.76%
> 45% and ≤ 50%	4.12%	5.44%
> 50% and ≤ 55%	5.08%	5.36%
> 55% and ≤ 60%	5.33%	5.31%
> 60% and ≤ 65%	6.76%	8.61%
> 65% and ≤ 70%	8.88%	10.94%
> 70% and ≤ 75%	12.17%	18.51%
> 75% and ≤ 80%	36.59%	26.27%
> 80% and ≤ 85%	5.80%	3.21%
> 85% and ≤ 90%	0.93%	0.38%
> 90% and ≤ 95%	0.28%	0.16%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.06%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Dec - 19</b>
Genworth	47.25%	46.87%
QBE	52.75%	53.05%
Uninsured	0.00%	0.08%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Dec - 19</b>
> 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%	29.84%
> 36 mths and ≤ 48 mths	7.58%	37.21%
> 48 mths and ≤ 60 mths	7.74%	12.76%
> 60 mths and ≤ 72 mths	3.36%	7.55%
> 72 mths and ≤ 84 mths	1.67%	5.36%
> 84 mths and ≤ 96 mths	1.06%	2.78%
> 96 mths and ≤ 108 mths	0.38%	1.05%
> 108 mths and ≤ 120 mths	0.36%	0.50%
> 120 mths	2.27%	2.96%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Dec - 19</b>
ACT - Metro	2.03%	1.90%
Total ACT	2.03%	1.90%
NSW - Inner city	0.10%	0.09%
NSW - Metro	33.16%	33.91%
NSW - Non metro	10.04%	9.92%
Total NSW	43.31%	43.93%
NT - Metro	0.14%	0.15%
NT - Non metro	0.01%	0.02%
Total NT	0.15%	0.17%
QLD - Inner city	0.06%	0.09%
QLD - Metro	9.66%	9.97%
QLD - Non metro	5.68%	5.97%
Total QLD	15.40%	16.03%
SA - Inner city	0.03%	0.05%
SA - Metro	4.98%	5.10%
SA - Non metro	0.27%	0.22%
Total SA	5.28%	5.37%
TAS - Inner city	0.03%	0.04%
TAS - Metro	0.85%	1.01%
TAS - Non metro	0.19%	0.12%
Total TAS	1.07%	1.17%
VIC - Inner city	0.27%	0.33%
VIC - Metro	18.96%	16.10%
VIC - Non metro	2.64%	2.18%
Total VIC	21.87%	18.61%
WA - Inner city	0.13%	0.14%
WA - Metro	10.33%	12.18%
WA - Non metro	0.44%	0.50%
Total WA	10.90%	12.82%
Total Inner City	0.63%	0.75%
Total Metro	80.11%	80.32%
Total Non Metro	19.26%	18.94%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Dec-18	0.10%	0.00%	0.10%	0.20%
Jan-19	0.12%	0.06%	0.14%	0.32%
Feb-19	0.13%	0.13%	0.26%	0.52%
Mar-19	0.13%	0.04%	0.33%	0.51%
Apr-19	0.11%	0.12%	0.28%	0.51%
May-19	0.12%	0.04%	0.22%	0.37%
Jun-19	0.33%	0.00%	0.20%	0.53%
Jul-19	0.10%	0.07%	0.26%	0.43%
Aug-19	0.14%	0.10%	0.27%	0.51%
Sep-19	0.05%	0.10%	0.28%	0.42%
Oct-19	0.14%	0.00%	0.39%	0.53%
Nov-19	0.06%	0.10%	0.40%	0.56%
Dec-19	0.08%	0.01%	0.33%	0.42%

<u>MORTGAGE SAFETY NET</u>	No of Accounts	Amount (\$)
Dec-18	1	782,591
Jan-19	5	2,088,361
Feb-19	8	3,100,854
Mar-19	11	3,731,284
Apr-19	9	3,394,078
May-19	4	1,170,010
Jun-19	1	322,138
Jul-19	1	326,062
Aug-19	1	327,033
Sep-19	4	1,452,171
Oct-19	5	1,842,048
Nov-19	8	3,016,256
Dec-19	6	1,981,871

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

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

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Dec-18		0.00%	\$ 847,019,306
Jan-19	236,310.36	0.34%	\$ 826,658,237
Feb-19	552,949.49	0.81%	\$ 814,309,824
Mar-19	14,669.58	0.02%	\$ 801,678,939
Apr-19	467,784.06	0.72%	\$ 782,743,029
May-19	530,200.63	0.83%	\$ 768,787,357
Jun-19	250,620.80	0.40%	\$ 754,522,846
Jul-19	480,372.53	0.78%	\$ 739,402,794
Aug-19	354,832.70	0.59%	\$ 716,596,269
Sep-19	438,634.93	0.75%	\$ 700,099,940
Oct-19	307,976.95	0.54%	\$ 684,247,819
Nov-19	254,486.65	0.46%	\$ 668,437,836
Dec-19	277,089.31	0.51%	\$ 651,142,851
Total	-	-	-

<u>ANNUALISED CPR</u>	CPR % p.a
Dec-18	22.69%
Jan-19	13.64%
Feb-19	14.51%
Mar-19	22.56%
Apr-19	16.88%
May-19	17.60%
Jun-19	19.07%
Jul-19	29.06%
Aug-19	21.78%
Sep-19	21.38%
Oct-19	21.81%
Nov-19	24.35%
Dec-19	24.49%

<u>RESERVES</u>	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	5,390,551.25	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
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/ P-1	below A-2 or BBB+/ 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 2018-1 Trust Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)