

PROGRESS 2018-1 TRUST

Thursday, 11 February 2021

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.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
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

	<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/Moody's</u>
Class A Notes	A\$	920,000,000.00	411,299,523.19	411,299,523.19	92.00%	83.72%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	54,500,000.00	54,500,000.00	5.45%	11.09%	AAA /n.r
Class B Notes	A\$	15,000,000.00	15,000,000.00	15,000,000.00	1.50%	3.05%	AA/n.r.
Class C Notes	A\$	9,300,000.00	9,300,000.00	9,300,000.00	0.93%	1.89%	A/n.r.
Class D Notes	A\$	1,200,000.00	1,200,000.00	1,200,000.00	0.12%	0.24%	n.r./n.r.
TOTAL		1,000,000,000.00	491,299,523.19	491,299,523.19	100.00%	100.00%	

Current Payment Date: Thursday, 11 February 2021

	<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	0.4574	1.1300%	11-Feb-21	920,000	0.44	10.32	0.4471
Class AB Notes	1.0000	1.6100%	11-Feb-21	54,500	1.37	-	1.0000
Class B Notes	1.0000	1.8100%	11-Feb-21	15,000	1.54	-	1.0000
Class C Notes	1.0000	2.6100%	11-Feb-21	9,300	2.22	-	1.0000
Class D Notes	1.0000	5.8100%	11-Feb-21	1,200	4.93	-	1.0000
TOTAL				1,000,000	10.49	10.32	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 21</u>
Total pool size:	\$991,478,765	\$487,123,477.24
Total Number Of Loans (UnConsolidated):	3631	2076
Total number of loans (consolidating split loans):	2780	1565
Average loan Size:	\$356,647	\$311,261.01
Maximum loan size:	\$1,000,000	\$998,080.99
Total property value:	\$1,744,419,733	\$987,000,746.60
Number of Properties:	2780	1565
Average property value:	\$627,489	\$630,671.40
Average current LVR:	60.34%	52.36%
Average Term to Maturity (months):	313.04	278.91
Maximum Remaining Term to Maturity (months):	348.23	316.14
Weighted Average Seasoning (months):	31.26	62.66
Weighted Average Current LVR:	65.78%	61.65%
Weighted Average Term to Maturity (months):	321.87	290.96
% of pool with loans > \$500,000:	36.09%	32.36%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	105.78%
% Fixed Rate Loans(Value):	5.34%	5.20%
% Interest Only loans (Value):	30.89%	22.29%
Weighted Average Mortgage Interest:	4.17%	3.23%
Investment Loans:	19.36%	24.02%
NOTE: Loan purpose determines investment lending classification from 01/03/2019		
<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 21</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.17%	1.68%
> \$100,000 and ≤ \$150,000	1.81%	2.99%
> \$150,000 and ≤ \$200,000	4.07%	4.93%
> \$200,000 and ≤ \$250,000	6.53%	7.23%
> \$250,000 and ≤ \$300,000	8.97%	10.81%
> \$300,000 and ≤ \$350,000	11.89%	11.19%
> \$350,000 and ≤ \$400,000	11.52%	11.47%
> \$400,000 and ≤ \$450,000	9.49%	9.57%
> \$450,000 and ≤ \$500,000	8.45%	7.78%
> \$500,000 and ≤ \$550,000	7.29%	7.09%
> \$550,000 and ≤ \$600,000	7.31%	5.82%
> \$600,000 and ≤ \$650,000	4.24%	2.96%
> \$650,000 and ≤ \$700,000	3.86%	4.54%
> \$700,000 and ≤ \$750,000	2.85%	3.41%
> \$750,000 and ≤ \$800,000	3.36%	3.65%
> \$800,000 and ≤ \$850,000	2.34%	2.04%
> \$850,000 and ≤ \$900,000	1.59%	0.71%
> \$900,000 and ≤ \$950,000	1.87%	1.34%
> \$950,000 and ≤ \$1,000,000	1.38%	0.80%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jan - 21
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	3.19%	4.59%
> 25% and ≤ 30%	2.14%	2.47%
> 30% and ≤ 35%	1.82%	3.16%
> 35% and ≤ 40%	3.26%	3.21%
> 40% and ≤ 45%	3.65%	4.62%
> 45% and ≤ 50%	4.12%	5.18%
> 50% and ≤ 55%	5.08%	5.52%
> 55% and ≤ 60%	5.33%	7.19%
> 60% and ≤ 65%	6.76%	9.19%
> 65% and ≤ 70%	8.88%	12.40%
> 70% and ≤ 75%	12.17%	19.64%
> 75% and ≤ 80%	36.59%	20.16%
> 80% and ≤ 85%	5.80%	1.72%
> 85% and ≤ 90%	0.93%	0.40%
> 90% and ≤ 95%	0.28%	0.11%
> 95% and ≤ 100%	0.00%	0.08%
> 100%	0.00%	0.38%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jan - 21
Genworth	47.25%	47.50%
QBE	52.75%	52.31%
Uninsured	0.00%	0.19%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jan - 21
> 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%	26.79%
> 48 mths and ≤ 60 mths	7.74%	38.75%
> 60 mths and ≤ 72 mths	3.36%	14.24%
> 72 mths and ≤ 84 mths	1.67%	6.60%
> 84 mths and ≤ 96 mths	1.06%	6.53%
> 96 mths and ≤ 108 mths	0.38%	2.89%
> 108 mths and ≤ 120 mths	0.36%	0.90%
> 120 mths	2.27%	3.29%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jan - 21
ACT - Metro	2.03%	2.12%
Total ACT	2.03%	2.12%
NSW - Inner city	0.10%	0.13%
NSW - Metro	33.16%	34.07%
NSW - Non metro	10.04%	9.64%
Total NSW	43.31%	43.84%
NT - Metro	0.14%	0.18%
NT - Non metro	0.01%	0.05%
Total NT	0.15%	0.23%
QLD - Inner city	0.06%	0.11%
QLD - Metro	9.66%	9.79%
QLD - Non metro	5.68%	6.23%
Total QLD	15.40%	16.14%
SA - Inner city	0.03%	0.06%
SA - Metro	4.98%	4.81%
SA - Non metro	0.27%	0.20%
Total SA	5.28%	5.07%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.94%
TAS - Non metro	0.19%	0.11%
Total TAS	1.07%	1.05%
VIC - Inner city	0.27%	0.46%
VIC - Metro	18.96%	15.89%
VIC - Non metro	2.64%	2.01%
Total VIC	21.87%	18.35%
WA - Inner city	0.13%	0.08%
WA - Metro	10.33%	12.57%
WA - Non metro	0.44%	0.55%
Total WA	10.90%	13.20%
Total Inner City	0.63%	0.84%
Total Metro	80.11%	80.37%
Total Non Metro	19.26%	18.78%
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>
Feb-20	0.24%	0.20%	0.36%	0.80%
Mar-20	0.19%	0.08%	0.51%	0.78%
Apr-20	0.27%	0.04%	0.20%	0.50%
May-20	0.21%	0.20%	0.09%	0.50%
Jun-20	0.02%	0.07%	0.22%	0.31%
Jul-20	0.13%	0.00%	0.23%	0.35%
Aug-20	0.13%	0.06%	0.30%	0.49%
Sep-20	0.15%	0.07%	0.31%	0.53%
Oct-20	0.06%	0.09%	0.31%	0.47%
Nov-20	0.54%	0.00%	0.41%	0.95%
Dec-20	0.41%	0.49%	0.32%	1.22%
Jan-21	0.09%	0.21%	0.66%	0.96%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-20	10	2,780,256
Mar-20	14	3,338,602
Apr-20	156	46,015,462
May-20	161	48,255,707
Jun-20	151	47,540,370
Jul-20	135	41,528,625
Aug-20	131	40,156,151
Sep-20	127	37,632,464
Oct-20	60	17,282,484
Nov-20	41	13,402,752
Dec-20	29	10,499,088
Jan-21	13	5,888,199

<u>* Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-20	-	-
Mar-20	-	-
Apr-20	151	44,593,802
May-20	159	47,279,940
Jun-20	149	45,821,488
Jul-20	132	40,311,231
Aug-20	128	38,938,733
Sep-20	126	36,192,350
Oct-20	52	14,585,228
Nov-20	35	10,428,565
Dec-20	23	7,550,966
Jan-21	7	2,488,028

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-
Nov-20	-	-
Dec-20	-	-
Jan-21	-	-

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Feb-20	377,208.79	0.71%	\$ 634,182,500
Mar-20	238,368.64	0.46%	\$ 623,171,313
Apr-20	277,388.81	0.55%	\$ 610,610,883
May-20	480,172.29	0.96%	\$ 599,770,212
Jun-20	85,175.54	0.17%	\$ 590,770,897
Jul-20	383,745.31	0.79%	\$ 579,785,561
Aug-20	224,165.78	0.47%	\$ 570,613,258
Sep-20	293,883.18	0.63%	\$ 559,096,380
Oct-20	257,180.76	0.56%	\$ 548,774,601
Nov-20	195,147.65	0.44%	\$ 535,829,487
Dec-20	340,715.75	0.78%	\$ 524,019,239
Jan-21	207,444.66	0.00%	\$ 515,563,209
Total	3,360,597.16		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Feb-20	15.97%
Mar-20	18.76%
Apr-20	16.31%
May-20	13.30%
Jun-20	16.99%
Jul-20	14.06%
Aug-20	18.48%
Sep-20	16.69%
Oct-20	21.73%
Nov-20	20.21%
Dec-20	14.19%
Jan-21	26.36%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	4,176,045.95		-
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	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

Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	BBB / Baa2
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 2019-1 Trust
	Progress 2020-1 Trust
	Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)