

PROGRESS 2018-1 TRUST

Monday, 12 December 2022

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	238,046,584.03	238,046,584.03	92.00%	83.72%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	31,542,800.56	31,542,800.56	5.45%	11.09%	AAA /n.r
Class B Notes	A\$	15,000,000.00	8,681,504.75	8,681,504.75	1.50%	3.05%	AA+/n.r.
Class C Notes	A\$	9,300,000.00	5,382,532.94	5,382,532.94	0.93%	1.89%	A/n.r.
Class D Notes	A\$	1,200,000.00	694,520.30	694,520.30	0.12%	0.24%	n.r./n.r.
TOTAL		1,000,000,000.00	284,347,942.58	284,347,942.58	100.00%	100.00%	

Current Payment Date: Monday, 12 December 2022

	<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	0.2650	3.9722%	12-Dec-22	920,000	0.89	6.25	0.2587
Class AB Notes	0.5927	4.4522%	12-Dec-22	54,500	2.24	13.97	0.5788
Class B Notes	0.5927	4.6522%	12-Dec-22	15,000	2.34	13.97	0.5788
Class C Notes	0.5927	5.4522%	12-Dec-22	9,300	2.74	13.97	0.5788
Class D Notes	0.5927	8.6522%	12-Dec-22	1,200	4.36	13.97	0.5788
TOTAL				1,000,000	12.58	62.14	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 22</u>
Total pool size:	\$991,478,765	\$281,930,985.23
Total Number Of Loans (UnConsolidated):	3631	1359
Total number of loans (consolidating split loans):	2780	1037
Average loan Size:	\$356,647	\$271,871.73
Maximum loan size:	\$1,000,000	\$959,305.58
Total property value:	\$1,744,419,733	\$661,467,683.50
Number of Properties:	2780	1037
Average property value:	\$627,489	\$637,866.62
Average current LVR:	60.34%	45.28%
Average Term to Maturity (months):	313.04	255.86
Maximum Remaining Term to Maturity (months):	348.23	294.18
Weighted Average Seasoning (months):	31.26	84.45
Weighted Average Current LVR:	65.78%	57.16%
Weighted Average Term to Maturity (months):	321.87	269.82
% of pool with loans > \$500,000:	36.09%	28.41%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	100.65%
% Fixed Rate Loans(Value):	5.34%	8.19%
% Interst Only loans (Value):	30.89%	6.15%
Weighted Average Mortgage Interest:	4.17%	5.38%
Investment Loans:	19.36%	27.43%

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

	<u>\$ % at Issue</u>	<u>Nov - 22</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	-0.03%
> \$0 and ≤ \$100,000	1.17%	2.44%
> \$100,000 and ≤ \$150,000	1.81%	3.43%
> \$150,000 and ≤ \$200,000	4.07%	7.16%
> \$200,000 and ≤ \$250,000	6.53%	8.15%
> \$250,000 and ≤ \$300,000	8.97%	11.83%
> \$300,000 and ≤ \$350,000	11.89%	11.87%
> \$350,000 and ≤ \$400,000	11.52%	8.61%
> \$400,000 and ≤ \$450,000	9.49%	9.04%
> \$450,000 and ≤ \$500,000	8.45%	9.09%
> \$500,000 and ≤ \$550,000	7.29%	5.79%
> \$550,000 and ≤ \$600,000	7.31%	4.88%
> \$600,000 and ≤ \$650,000	4.24%	5.30%
> \$650,000 and ≤ \$700,000	3.86%	2.65%
> \$700,000 and ≤ \$750,000	2.85%	4.10%
> \$750,000 and ≤ \$800,000	3.36%	1.93%
> \$800,000 and ≤ \$850,000	2.34%	1.47%
> \$850,000 and ≤ \$900,000	1.59%	0.63%
> \$900,000 and ≤ \$950,000	1.87%	0.98%
> \$950,000 and ≤ \$1,000,000	1.38%	0.68%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 22</u>
≤ 0%	0.00%	-0.03%
> 0% and ≤ 25%	3.19%	5.54%
> 25% and ≤ 30%	2.14%	3.38%
> 30% and ≤ 35%	1.82%	3.98%
> 35% and ≤ 40%	3.26%	3.96%
> 40% and ≤ 45%	3.65%	5.65%
> 45% and ≤ 50%	4.12%	7.92%
> 50% and ≤ 55%	5.08%	6.49%
> 55% and ≤ 60%	5.33%	9.66%
> 60% and ≤ 65%	6.76%	11.70%
> 65% and ≤ 70%	8.88%	16.85%
> 70% and ≤ 75%	12.17%	15.33%
> 75% and ≤ 80%	36.59%	8.42%
> 80% and ≤ 85%	5.80%	0.84%
> 85% and ≤ 90%	0.93%	0.06%
> 90% and ≤ 95%	0.28%	0.12%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.15%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 22</u>
Genworth	47.25%	47.35%
QBE	52.75%	52.30%
Uninsured	0.00%	0.35%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 22</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%	33.73%
> 72 mths and ≤ 84 mths	1.67%	34.90%
> 84 mths and ≤ 96 mths	1.06%	12.68%
> 96 mths and ≤ 108 mths	0.38%	7.07%
> 108 mths and ≤ 120 mths	0.36%	5.17%
> 120 mths	2.27%	6.46%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 22</u>
ACT - Metro	2.03%	2.28%
Total ACT	2.03%	2.28%
NSW - Inner city	0.10%	0.00%
NSW - Metro	33.16%	36.01%
NSW - Non metro	10.04%	9.46%
Total NSW	43.31%	45.46%
NT - Metro	0.14%	0.21%
NT - Non metro	0.01%	0.00%
Total NT	0.15%	0.21%
QLD - Inner city	0.06%	0.00%
QLD - Metro	9.66%	8.92%
QLD - Non metro	5.68%	6.50%
Total QLD	15.40%	15.41%
SA - Inner city	0.03%	0.09%
SA - Metro	4.98%	4.55%
SA - Non metro	0.27%	0.23%
Total SA	5.28%	4.87%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.79%
TAS - Non metro	0.19%	0.03%
Total TAS	1.07%	0.82%
VIC - Inner city	0.27%	0.34%
VIC - Metro	18.96%	15.53%
VIC - Non metro	2.64%	1.35%
Total VIC	21.87%	17.22%
WA - Inner city	0.13%	0.00%
WA - Metro	10.33%	13.19%
WA - Non metro	0.44%	0.55%
Total WA	10.90%	13.74%
Total Inner City	0.63%	0.43%
Total Metro	80.11%	81.46%
Total Non Metro	19.26%	18.11%
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>
Dec-21	0.07%	0.21%	0.50%	0.77%
Jan-22	0.10%	0.21%	0.51%	0.82%
Feb-22	0.24%	0.00%	0.63%	0.87%
Mar-22	0.36%	0.09%	0.42%	0.87%
Apr-22	0.31%	0.26%	0.34%	0.91%
May-22	0.72%	0.27%	0.43%	1.41%
Jun-22	0.21%	0.44%	0.36%	1.01%
Jul-22	0.27%	0.00%	0.36%	0.64%
Aug-22	0.00%	0.00%	0.23%	0.23%
Sep-22	0.35%	0.00%	0.23%	0.58%
Oct-22	0.30%	0.24%	0.24%	0.78%
Nov-22	0.35%	0.25%	0.36%	0.97%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	4	2,041,614
Jan-22	5	2,357,849
Feb-22	4	1,980,969
Mar-22	2	765,176
Apr-22	2	765,197
May-22	1	444,025
Jun-22	1	443,177
Jul-22	1	442,468
Aug-22	-	-
Sep-22	1	320,924
Oct-22	1	322,522
Nov-22	3	1,090,045

<u>* Incl. COVID-19 HARSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	1.00	363,920.22
Oct-22	1.00	369,146.17
Nov-22	1.00	368,597.55

<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>
Dec-21	208,410.82	0.67%	372,848,257.89
Jan-22	183,342.68	0.60%	364,689,879.47
Feb-22	234,510.42	0.79%	357,113,575.02
Mar-22	122,634.89	0.42%	349,085,953.67
Apr-22	145,713.59	0.51%	341,439,382.53
May-22	89,070.03	0.32%	332,648,438.33
Jun-22	180,864.51	0.67%	323,584,192.74
Jul-22	-	0.00%	317,721,602.88
Aug-22	91,291.88	0.35%	313,979,236.35
Sep-22	175,550.33	0.69%	303,876,389.71
Oct-22	74,645.11	0.30%	299,023,496.90
Nov-22	132,896.95	0.55%	291,212,861.69
Total	1,638,931.21		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-21	19.42%
Jan-22	18.16%
Feb-22	19.83%
Mar-22	19.04%
Apr-22	22.67%
May-22	24.56%
Jun-22	15.07%
Jul-22	8.68%
Aug-22	28.87%
Sep-22	13.54%
Oct-22	23.85%
Nov-22	21.49%

RESERVES

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	2,416,957.51		-
Income Reserve	150,000.00		-

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
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 2021-1 Trust Progress 2022-1 Trust Progress 2022-2 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	