

PROGRESS 2018-1 TRUST

Monday, 11 January 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.

	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	420,796,160.44	420,796,160.44	92.00%	84.03%	AAA / Aaa
Class AB Notes	A\$	54,500,000.00	54,500,000.00	54,500,000.00	5.45%	10.88%	AAA /n.r
Class B Notes	A\$	15,000,000.00	15,000,000.00	15,000,000.00	1.50%	3.00%	AA/n.r.
Class C Notes	A\$	9,300,000.00	9,300,000.00	9,300,000.00	0.93%	1.86%	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	500,796,160.44	500,796,160.44	100.00%	100.00%	

Current Payment Date: Monday, 11 January 2021

	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	0.4734	1.1400%	11-Jan-21	920,000	0.46	16.05	0.4574
Class AB Notes	1.0000	1.6200%	11-Jan-21	54,500	1.38	-	1.0000
Class B Notes	1.0000	1.8200%	11-Jan-21	15,000	1.55	-	1.0000
Class C Notes	1.0000	2.6200%	11-Jan-21	9,300	2.23	-	1.0000
Class D Notes	1.0000	5.8200%	11-Jan-21	1,200	4.94	-	1.0000
TOTAL				1,000,000	10.55	16.05	

COLLATERAL INFORMATION

	At Issue	Dec - 20
Total pool size:	\$991,478,765	\$496,539,393.08
Total Number Of Loans (UnConsolidated):	3631	2103
Total number of loans (consolidating split loans):	2780	1587
Average loan Size:	\$356,647	\$312,879.26
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,744,419,733	\$999,523,281.60
Number of Properties:	2780	1587
Average property value:	\$627,489	\$629,819.33
Average current LVR:	60.34%	52.66%
Average Term to Maturity (months):	313.04	279.95
Maximum Remaining Term to Maturity (months):	348.23	317.16
Weighted Average Seasoning (months):	31.26	61.74
Weighted Average Current LVR:	65.78%	61.87%
Weighted Average Term to Maturity (months):	321.87	291.99
% of pool with loans > \$500,000:	36.09%	32.52%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	106.00%
% Fixed Rate Loans(Value):	5.34%	4.73%
% Interest Only loans (Value):	30.89%	22.48%
Weighted Average Mortgage Interest:	4.17%	3.25%
Investment Loans:	19.36%	23.76%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 20</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.17%	1.70%
> \$100,000 and ≤ \$150,000	1.81%	2.87%
> \$150,000 and ≤ \$200,000	4.07%	4.87%
> \$200,000 and ≤ \$250,000	6.53%	7.27%
> \$250,000 and ≤ \$300,000	8.97%	10.97%
> \$300,000 and ≤ \$350,000	11.89%	10.73%
> \$350,000 and ≤ \$400,000	11.52%	11.24%
> \$400,000 and ≤ \$450,000	9.49%	9.91%
> \$450,000 and ≤ \$500,000	8.45%	7.94%
> \$500,000 and ≤ \$550,000	7.29%	6.96%
> \$550,000 and ≤ \$600,000	7.31%	6.05%
> \$600,000 and ≤ \$650,000	4.24%	3.28%
> \$650,000 and ≤ \$700,000	3.86%	4.33%
> \$700,000 and ≤ \$750,000	2.85%	3.50%
> \$750,000 and ≤ \$800,000	3.36%	3.59%
> \$800,000 and ≤ \$850,000	2.34%	2.00%
> \$850,000 and ≤ \$900,000	1.59%	0.70%
> \$900,000 and ≤ \$950,000	1.87%	1.32%
> \$950,000 and ≤ \$1,000,000	1.38%	0.79%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Dec - 20
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	3.19%	4.31%
> 25% and ≤ 30%	2.14%	2.39%
> 30% and ≤ 35%	1.82%	3.43%
> 35% and ≤ 40%	3.26%	3.10%
> 40% and ≤ 45%	3.65%	4.41%
> 45% and ≤ 50%	4.12%	5.28%
> 50% and ≤ 55%	5.08%	5.70%
> 55% and ≤ 60%	5.33%	7.14%
> 60% and ≤ 65%	6.76%	9.13%
> 65% and ≤ 70%	8.88%	11.58%
> 70% and ≤ 75%	12.17%	20.24%
> 75% and ≤ 80%	36.59%	20.36%
> 80% and ≤ 85%	5.80%	1.99%
> 85% and ≤ 90%	0.93%	0.39%
> 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	Dec - 20
Genworth	47.25%	47.64%
QBE	52.75%	52.17%
Uninsured	0.00%	0.19%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Dec - 20
> 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%	30.15%
> 48 mths and ≤ 60 mths	7.74%	36.87%
> 60 mths and ≤ 72 mths	3.36%	13.12%
> 72 mths and ≤ 84 mths	1.67%	7.47%
> 84 mths and ≤ 96 mths	1.06%	5.51%
> 96 mths and ≤ 108 mths	0.38%	2.94%
> 108 mths and ≤ 120 mths	0.36%	0.68%
> 120 mths	2.27%	3.27%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 20
ACT - Metro	2.03%	2.08%
Total ACT	2.03%	2.08%
NSW - Inner city	0.10%	0.13%
NSW - Metro	33.16%	33.97%
NSW - Non metro	10.04%	9.82%
Total NSW	43.31%	43.91%
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%	9.74%
QLD - Non metro	5.68%	6.13%
Total QLD	15.40%	15.98%
SA - Inner city	0.03%	0.06%
SA - Metro	4.98%	4.99%
SA - Non metro	0.27%	0.19%
Total SA	5.28%	5.24%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.94%
TAS - Non metro	0.19%	0.11%
Total TAS	1.07%	1.04%
VIC - Inner city	0.27%	0.45%
VIC - Metro	18.96%	15.83%
VIC - Non metro	2.64%	2.02%
Total VIC	21.87%	18.30%
WA - Inner city	0.13%	0.08%
WA - Metro	10.33%	12.59%
WA - Non metro	0.44%	0.54%
Total WA	10.90%	13.21%
Total Inner City	0.63%	0.83%
Total Metro	80.11%	80.31%
Total Non Metro	19.26%	18.86%
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>
Jan-20	0.20%	0.08%	0.35%	0.63%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-20	9	2,881,703
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

<u>* Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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

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

<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>
Jan-20	377,208.79	0.71%	\$ 634,182,500
Feb-20	238,368.64	0.46%	\$ 623,171,313
Mar-20	277,388.81	0.55%	\$ 610,610,883
Apr-20	480,172.29	0.96%	\$ 599,770,212
May-20	85,175.54	0.17%	\$ 590,770,897
Jun-20	383,745.31	0.79%	\$ 579,785,561
Jul-20	224,165.78	0.47%	\$ 570,613,258
Aug-20	293,883.18	0.63%	\$ 559,096,380
Sep-20	257,180.76	0.56%	\$ 548,774,601
Oct-20	195,147.65	0.44%	\$ 535,829,487
Nov-20	340,715.75	0.78%	\$ 524,019,239
Dec-20	207,444.66	0.48%	\$ 515,563,209
Total	6,526,036.33		

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

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	4,256,767.36	-
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)