

PROGRESS 2017-1 TRUST

Monday, 27 April 2020

Transaction Name:	Progress 2017-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Tuesday, 30th May 2017
Maturity Date:	Monday, 29th June 2048
Payment Date:	The 27th day of each month
Business Day for Payments:	Sydney & Melbourne
Determination Date & Ex-Interest Date:	Three Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
Class A Notes	1 M BBSW	108bps	Actual/365
Class AB Notes	1 M BBSW	170bps	Actual/365
Class B Notes	1 M BBSW	215bps	Actual/365
Class C Notes	1 M BBSW	310bps	Actual/365
Class D Notes	1 M BBSW	595bps	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/Moodys</u>
Class A Notes	A\$	1,196,000,000.00	523,264,717.32	523,264,717.32	92.00%	83.97%	AAA / Aaa
Class AB Notes	A\$	66,400,000.00	63,755,208.22	63,755,208.22	5.11%	10.23%	AAA /n.r
Class B Notes	A\$	22,000,000.00	21,123,713.57	21,123,713.57	1.69%	3.39%	AA/n.r.
Class C Notes	A\$	13,800,000.00	13,250,329.42	13,250,329.42	1.06%	2.13%	A+/n.r.
Class D Notes	A\$	1,800,000.00	1,728,303.84	1,728,303.84	0.14%	0.28%	n.r./n.r.
TOTAL		1,300,000,000.00	623,122,272.37	623,122,272.37	100.00%	100.00%	

Current Payment Date: Monday, 27 April 2020

	<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	0.4472	1.4978%	27-Apr-20	1,196,000	0.57	9.67	0.4375
Class AB Notes	0.9814	2.1178%	27-Apr-20	66,400	1.77	21.22	0.9602
Class B Notes	0.9814	2.5678%	27-Apr-20	22,000	2.14	21.22	0.9602
Class C Notes	0.9814	3.5178%	27-Apr-20	13,800	2.93	21.22	0.9602
Class D Notes	0.9814	6.3678%	27-Apr-20	1,800	5.31	21.22	0.9602
TOTAL				1,300,000	12.71	94.56	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 20</u>
Total pool size:	\$1,287,583,517	\$617,690,450.97
Total Number Of Loans (UnConsolidated):	5609	3097
Total number of loans (consolidating split loans):	4275	2392
Average loan Size:	\$301,189	\$258,231.79
Maximum loan size:	\$984,084	\$975,586.49
Total property value:	\$2,243,530,090	\$1,256,771,262.82
Number of Properties:	4325	2411
Average property value:	\$518,735	\$521,265.56
Average current LVR:	60.81%	52.44%
Average Term to Maturity (months):	303	266.47
Maximum Remaining Term to Maturity (months):	355	319.46
Weighted Average Seasoning (months):	40	75.54
Weighted Average Current LVR:	66.73%	62.28%
Weighted Average Term to Maturity (months):	310	276.38
% of pool with loans > \$500,000:	21.13%	17.71%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.94%	386.75%
% Fixed Rate Loans(Value):	13.72%	6.73%
% Interest Only loans (Value):	23.28%	9.09%
Weighted Average Mortgage Interest:	4.35%	3.53%
Investment Loans:	18.82%	21.08%

NOTE: Loan property purpose is used to determine the classification of investment lending from 01/03/2019

	<u>\$ % at Issue</u>	<u>Mar - 20</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	1.65%	2.89%
> \$100,000 and ≤ \$150,000	3.12%	4.55%
> \$150,000 and ≤ \$200,000	6.34%	7.96%
> \$200,000 and ≤ \$250,000	10.95%	12.06%
> \$250,000 and ≤ \$300,000	13.46%	13.95%
> \$300,000 and ≤ \$350,000	13.99%	14.69%
> \$350,000 and ≤ \$400,000	12.55%	12.28%
> \$400,000 and ≤ \$450,000	9.73%	7.89%
> \$450,000 and ≤ \$500,000	7.09%	6.03%
> \$500,000 and ≤ \$550,000	5.49%	4.71%
> \$550,000 and ≤ \$600,000	4.30%	4.16%
> \$600,000 and ≤ \$650,000	3.11%	2.64%
> \$650,000 and ≤ \$700,000	1.68%	1.62%
> \$700,000 and ≤ \$750,000	1.68%	0.83%
> \$750,000 and ≤ \$800,000	1.57%	1.74%
> \$800,000 and ≤ \$850,000	0.90%	0.66%
> \$850,000 and ≤ \$900,000	0.88%	0.43%
> \$900,000 and ≤ \$950,000	1.08%	0.45%
> \$950,000 and ≤ \$1,000,000	0.45%	0.47%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	3.20%	4.84%
> 25% and ≤ 30%	1.75%	2.26%
> 30% and ≤ 35%	2.17%	2.79%
> 35% and ≤ 40%	2.92%	3.03%
> 40% and ≤ 45%	3.63%	4.45%
> 45% and ≤ 50%	4.39%	6.03%
> 50% and ≤ 55%	4.40%	5.60%
> 55% and ≤ 60%	5.17%	6.44%
> 60% and ≤ 65%	6.12%	8.83%
> 65% and ≤ 70%	9.87%	12.23%
> 70% and ≤ 75%	14.24%	16.92%
> 75% and ≤ 80%	20.05%	19.77%
> 80% and ≤ 85%	16.52%	4.82%
> 85% and ≤ 90%	5.31%	1.20%
> 90% and ≤ 95%	0.26%	0.02%
> 95% and ≤ 100%	0.00%	0.31%
> 100%	0.00%	0.46%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
Genworth	87.25%	86.91%
QBE	12.75%	12.93%
Uninsured	0.00%	0.16%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.07%	0.00%
> 6 mths and ≤ 9 mths	0.15%	0.00%
> 9 mths and ≤ 12 mths	0.35%	0.00%
> 12 mths and ≤ 15 mths	2.38%	0.00%
> 15 mths and ≤ 18 mths	4.47%	0.00%
> 18 mths and ≤ 21 mths	7.15%	0.00%
> 21 mths and ≤ 24 mths	9.91%	0.00%
> 24 mths and ≤ 36 mths	30.81%	0.00%
> 36 mths and ≤ 48 mths	22.20%	0.78%
> 48 mths and ≤ 60 mths	8.57%	25.67%
> 60 mths and ≤ 72 mths	4.57%	30.23%
> 72 mths and ≤ 84 mths	3.48%	21.48%
> 84 mths and ≤ 96 mths	1.09%	8.26%
> 96 mths and ≤ 108 mths	1.41%	4.41%
> 108 mths and ≤ 120 mths	1.50%	3.04%
> 120 mths	1.91%	6.13%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
ACT - Metro	1.99%	1.84%
Total ACT	1.99%	1.84%
NSW - Inner city	0.03%	0.07%
NSW - Metro	28.99%	26.90%
NSW - Non metro	9.54%	8.70%
Total NSW	38.57%	35.66%
NT - Metro	0.34%	0.60%
NT - Non metro	0.14%	0.20%
Total NT	0.48%	0.80%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.14%	10.08%
QLD - Non metro	6.18%	6.94%
Total QLD	15.33%	17.03%
SA - Inner city	0.07%	0.00%
SA - Metro	4.97%	4.97%
SA - Non metro	0.59%	0.58%
Total SA	5.63%	5.55%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.72%	0.62%
TAS - Non metro	0.28%	0.35%
Total TAS	1.01%	0.98%
VIC - Inner city	0.25%	0.29%
VIC - Metro	18.63%	15.40%
VIC - Non metro	2.61%	2.26%
Total VIC	21.49%	17.95%
WA - Inner city	0.16%	0.23%
WA - Metro	14.51%	18.63%
WA - Non metro	0.82%	1.28%
Total WA	15.49%	20.14%
Total Inner City	0.52%	0.60%
Total Metro	79.31%	79.04%
Total Non Metro	20.17%	20.32%
Secured by Term Deposit	0.00%	0.04%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
Apr-19	0.32%	0.35%	0.57%	1.24%
May-19	0.15%	0.03%	0.84%	1.02%
Jun-19	0.27%	0.04%	0.76%	1.08%
Jul-19	0.10%	0.19%	0.66%	0.94%
Aug-19	0.08%	0.08%	0.65%	0.81%
Sep-19	0.23%	0.08%	0.71%	1.02%
Oct-19	0.13%	0.08%	0.79%	1.00%
Nov-19	0.15%	0.09%	0.75%	0.98%
Dec-19	0.18%	0.06%	0.81%	1.06%
Jan-20	0.37%	0.06%	0.64%	1.07%
Feb-20	0.21%	0.22%	0.59%	1.02%
Mar-20	0.30%	0.25%	0.59%	1.14%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Apr-19	14	4,285,683
May-19	22	5,475,996
Jun-19	13	3,359,725
Jul-19	13	2,891,809
Aug-19	9	2,153,047
Sep-19	13	3,240,564
Oct-19	10	2,501,533
Nov-19	11	3,124,178
Dec-19	14	4,181,678
Jan-20	14	4,040,312
Feb-20	13	3,428,082
Mar-20	14	3,109,988

COVID-19 HARDSHIP

	No of Accounts	Amount (\$)
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	4	1,291,244

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	1	542,286
Aug-19	3	864,371
Sep-19	3	869,360
Oct-19	3	875,319
Nov-19	3	880,117
Dec-19	3	901,517
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-

PRINCIPAL LOSS

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2018	1,485	1,485	1,485	-
2019	90,154	90,154	90,054	100
2020	283,588	148,306	134,180	14,126
Total	375,226	239,944	225,719	14,226

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Apr-19	574,101.86	0.87%	792,711,305.46
May-19	299,209.17	0.46%	779,673,351.20
Jun-19	121,374.76	0.19%	761,273,992.70
Jul-19	674,055.25	1.08%	747,951,768.22
Aug-19	183,581.23	0.30%	733,503,764.71
Sep-19	527,761.26	0.88%	716,868,056.89
Oct-19	385,051.74	0.66%	700,104,546.12
Nov-19	281,204.03	0.49%	688,317,364.78
Dec-19	319,852.93	0.57%	674,121,329.64
Jan-20	344,842.41	0.63%	661,910,163.21
Feb-20	249,583.54	0.46%	648,971,590.54
Mar-20	316,585.57	0.60%	636,894,902.76
Total	4,277,203.75		

ANNUALISED CPR

	CPR % p.a
Apr-19	16.22%
May-19	23.41%
Jun-19	17.45%
Jul-19	19.19%
Aug-19	22.39%
Sep-19	23.04%
Oct-19	16.58%
Nov-19	20.29%
Dec-19	17.77%
Jan-20	19.17%
Feb-20	18.21%
Mar-20	21.15%

RESERVES

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	5,296,539.31	-
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	AMP Bank Limited	BBB+/ A2	below A-1 and A /A3(cr)
Liquidity Reserve Account Holder	MUFG	A, A-1/ A1, P1	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:	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)