

# PROGRESS 2017-1 TRUST

Friday, 27 March 2020

<b>Transaction Name:</b>	Progress 2017-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Tuesday, 30th May 2017
<b>Maturity Date:</b>	Monday, 29th June 2048
<b>Payment Date:</b>	The 27th day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	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&amp;P/Moody's</u>
Class A Notes	A\$	1,196,000,000.00	534,830,234.83	534,830,234.83	92.00%	83.97%	AAA / Aaa
Class AB Notes	A\$	66,400,000.00	65,164,364.91	65,164,364.91	5.11%	10.23%	AAA /n.r
Class B Notes	A\$	22,000,000.00	21,590,602.83	21,590,602.83	1.69%	3.39%	AA/n.r.
Class C Notes	A\$	13,800,000.00	13,543,196.32	13,543,196.32	1.06%	2.13%	A+/n.r.
Class D Notes	A\$	1,800,000.00	1,766,503.87	1,766,503.87	0.14%	0.28%	n.r./n.r.
<b>TOTAL</b>		<b>1,300,000,000.00</b>	<b>636,894,902.76</b>	<b>636,894,902.76</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Friday, 27 March 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	0.4557	1.8750%	27-Mar-20	1,196,000	0.68	8.48	0.4472
Class AB Notes	1.0000	2.4950%	27-Mar-20	66,400	1.98	18.61	0.9814
Class B Notes	1.0000	2.9450%	27-Mar-20	22,000	2.34	18.61	0.9814
Class C Notes	1.0000	3.8950%	27-Mar-20	13,800	3.09	18.61	0.9814
Class D Notes	1.0000	6.7450%	27-Mar-20	1,800	5.36	18.61	0.9814
<b>TOTAL</b>				<b>1,300,000</b>	<b>13.45</b>	<b>82.92</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Feb - 20</u>
Total pool size:	\$1,287,583,517	\$631,467,170.12
Total Number Of Loans (UnConsolidated):	5609	3148
Total number of loans (consolidating split loans):	4275	2429
Average loan Size:	\$301,189	\$259,970.02
Maximum loan size:	\$984,084	\$975,586.49
Total property value:	\$2,243,530,090	\$1,276,357,540.82
Number of Properties:	4325	2449
Average property value:	\$518,735	\$521,174.99
Average current LVR:	60.81%	52.80%
Average Term to Maturity (months):	303	267.42
Maximum Remaining Term to Maturity (months):	355	320.48
Weighted Average Seasoning (months):	40	74.61
Weighted Average Current LVR:	66.73%	62.49%
Weighted Average Term to Maturity (months):	310	277.26
% of pool with loans > \$500,000:	21.13%	17.75%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.94%	386.75%
% Fixed Rate Loans(Value):	13.72%	6.69%
% Interest Only loans (Value):	23.28%	9.81%
Weighted Average Mortgage Interest:	4.35%	3.78%
Investment Loans:	18.82%	20.54%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 20</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.65%	2.86%
> \$100,000 and ≤ \$150,000	3.12%	4.41%
> \$150,000 and ≤ \$200,000	6.34%	7.97%
> \$200,000 and ≤ \$250,000	10.95%	11.95%
> \$250,000 and ≤ \$300,000	13.46%	14.16%
> \$300,000 and ≤ \$350,000	13.99%	14.22%
> \$350,000 and ≤ \$400,000	12.55%	12.41%
> \$400,000 and ≤ \$450,000	9.73%	7.84%
> \$450,000 and ≤ \$500,000	7.09%	6.44%
> \$500,000 and ≤ \$550,000	5.49%	4.53%
> \$550,000 and ≤ \$600,000	4.30%	4.25%
> \$600,000 and ≤ \$650,000	3.11%	2.78%
> \$650,000 and ≤ \$700,000	1.68%	1.69%
> \$700,000 and ≤ \$750,000	1.68%	0.81%
> \$750,000 and ≤ \$800,000	1.57%	1.71%
> \$800,000 and ≤ \$850,000	0.90%	0.66%
> \$850,000 and ≤ \$900,000	0.88%	0.42%
> \$900,000 and ≤ \$950,000	1.08%	0.44%
> \$950,000 and ≤ \$1,000,000	0.45%	0.46%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Feb - 20</b>
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	3.20%	4.67%
> 25% and ≤ 30%	1.75%	2.47%
> 30% and ≤ 35%	2.17%	2.48%
> 35% and ≤ 40%	2.92%	3.07%
> 40% and ≤ 45%	3.63%	4.69%
> 45% and ≤ 50%	4.39%	5.93%
> 50% and ≤ 55%	4.40%	5.09%
> 55% and ≤ 60%	5.17%	6.37%
> 60% and ≤ 65%	6.12%	9.39%
> 65% and ≤ 70%	9.87%	11.68%
> 70% and ≤ 75%	14.24%	16.81%
> 75% and ≤ 80%	20.05%	20.38%
> 80% and ≤ 85%	16.52%	5.13%
> 85% and ≤ 90%	5.31%	1.17%
> 90% and ≤ 95%	0.26%	0.02%
> 95% and ≤ 100%	0.00%	0.23%
> 100%	0.00%	0.44%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Feb - 20</b>
Genworth	87.25%	86.89%
QBE	12.75%	12.95%
Uninsured	0.00%	0.16%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Feb - 20</b>
> 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%	2.17%
> 48 mths and ≤ 60 mths	8.57%	26.61%
> 60 mths and ≤ 72 mths	4.57%	30.21%
> 72 mths and ≤ 84 mths	3.48%	19.51%
> 84 mths and ≤ 96 mths	1.09%	8.27%
> 96 mths and ≤ 108 mths	1.41%	4.77%
> 108 mths and ≤ 120 mths	1.50%	2.26%
> 120 mths	1.91%	6.20%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Feb - 20</b>
ACT - Metro	1.99%	1.88%
Total ACT	1.99%	1.88%
NSW - Inner city	0.03%	0.06%
NSW - Metro	28.99%	27.09%
NSW - Non metro	9.54%	8.54%
Total NSW	38.57%	35.70%
NT - Metro	0.34%	0.59%
NT - Non metro	0.14%	0.20%
Total NT	0.48%	0.79%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.14%	10.11%
QLD - Non metro	6.18%	6.94%
Total QLD	15.33%	17.05%
SA - Inner city	0.07%	0.00%
SA - Metro	4.97%	4.92%
SA - Non metro	0.59%	0.57%
Total SA	5.63%	5.49%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.72%	0.61%
TAS - Non metro	0.28%	0.37%
Total TAS	1.01%	0.99%
VIC - Inner city	0.25%	0.28%
VIC - Metro	18.63%	15.40%
VIC - Non metro	2.61%	2.25%
Total VIC	21.49%	17.94%
WA - Inner city	0.16%	0.23%
WA - Metro	14.51%	18.62%
WA - Non metro	0.82%	1.28%
Total WA	15.49%	20.12%
Total Inner City	0.52%	0.59%
Total Metro	79.31%	79.21%
Total Non Metro	20.17%	20.16%
Secured by Term Deposit	0.00%	0.04%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Mar-19	0.40%	0.11%	0.58%	1.09%
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%

<u>MORTGAGE SAFETY NET</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Mar-19	17	4,874,533
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

<u>MORTGAGE IN POSSESSION</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Mar-19	-	-
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	2	327,941

<u>PRINCIPAL LOSS</u>	<b>Gross Loss</b>	<b>LMI claim (A\$)</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2018	1,485	1,485	1,485	-
2019	90,154	90,154	90,054	100
2020	148,306	148,306	134,180	14,126
Total	239,944	239,944	225,719	14,226

<u>EXCESS SPREAD</u>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
Mar-19	-	0.00%	805,371,376.46
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
Total	3,960,618.18		

<u>ANNUALISED CPR</u>	<b>CPR % p.a</b>
Mar-19	15.85%
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%

**RESERVES**

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	5,413,606.67		-
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 Perpetual Trustee (Cold)
Back-Up Servicer:	