# PROGRESS 2017-1 TRUST

**Tuesday, 27 February 2018**

| | |
|---|---|
| **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. |

| | Base | Margin | Interest Calculation |
|---|---|---|---|
| **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 |

| | Currency | Initial Stated Amount | Current Invested Amount | Current Stated Amount | Percentages at Issue | Current Percentages | Rating S&P/Moodys |
|---|---|---|---|---|---|---|---|
| **Class A Notes** | **A$** | 1,196,000,000.00 | 948,242,730.11 | 948,242,730.11 | 92.00% | 90.12% | AAA / Aaa |
| **Class AB Notes** | **A$** | 66,400,000.00 | 66,400,000.00 | 66,400,000.00 | 5.11% | 6.31% | AAA /n.r |
| **Class B Notes** | **A$** | 22,000,000.00 | 22,000,000.00 | 22,000,000.00 | 1.69% | 2.09% | AA/n.r. |
| **Class C Notes** | **A$** | 13,800,000.00 | 13,800,000.00 | 13,800,000.00 | 1.06% | 1.31% | A/n.r. |
| **Class D Notes** | **A$** | 1,800,000.00 | 1,800,000.00 | 1,800,000.00 | 0.14% | 0.17% | n.r.-/n.r. |
| **TOTAL** | | 1,300,000,000.00 | 1,052,242,730.11 | 1,052,242,730.11 | 100.00% | 100.00% | |

**Current Payment Date:** Tuesday, 27 February 2018

| | 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** | 0.8152 | 2.7650% | 27-Feb-18 | 1,196,000 | 1.79 | 22.32 | 0.7928 |
| **Class AB Notes** | 1.0000 | 3.3850% | 27-Feb-18 | 66,400 | 2.69 | - | 1.0000 |
| **Class B Notes** | 1.0000 | 3.8350% | 27-Feb-18 | 22,000 | 3.05 | - | 1.0000 |
| **Class C Notes** | 1.0000 | 4.7850% | 27-Feb-18 | 13,800 | 3.80 | - | 1.0000 |
| **Class D Notes** | 1.0000 | 7.6350% | 27-Feb-18 | 1,800 | 6.07 | - | 1.0000 |
| **TOTAL** | | | | 1,300,000 | 17.40 | 22.32 | |

| **COLLATERAL INFORMATION** | **At Issue** | **Jan - 18** |
|---|---|---|
| Total pool size: | $1,287,583,517 | $1,042,625,926.12 |
| Total Number Of Loans (UnConsolidated): | 5609 | 4724 |
| Total number of loans (consolidating split loans): | 4275 | 3599 |
| Average loan Size: | $301,189 | $289,698.78 |
| Maximum loan size: | $984,084 | $984,433.44 |
| Total property value: | $2,243,530,090 | $1,883,042,426.50 |
| Number of Properties: | 4325 | 3641 |
| Average property value: | $518,735 | $517,177.27 |
| Average current LVR: | 60.81% | 58.53% |
| Average Term to Maturity (months): | 303 | 292.95 |
| Maximum Remaining Term to Maturity (months): | 355 | 345.44 |
| Weighted Average Seasoning (months): | 40 | 49.37 |
| Weighted Average Current LVR: | 66.73% | 65.69% |
| Weighted Average Term to Maturity (months): | 310 | 300.93 |
| % of pool with loans > $500,000: | 21.13% | 20.73% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 91.94% | 91.86% |
| % Fixed Rate Loans(Value): | 13.72% | 10.05% |
| % Interst Only loans (Value): | 23.28% | 21.64% |
| Weighted Average Mortgage Interest: | 4.35% | 4.34% |
| Investment Loans: | 18.82% | 18.46% |

| **Outstanding Balance Distribution** | **$ % at Issue** | **Jan - 18** |
|---|---|---|
| ≤ $0 | 0.00% | 0.00% |
| > $0 and ≤ $100,000 | 1.65% | 1.97% |
| > $100,000 and ≤ $150,000 | 3.12% | 3.48% |
| > $150,000 and ≤ $200,000 | 6.34% | 6.84% |
| > $200,000 and ≤ $250,000 | 10.95% | 10.55% |
| > $250,000 and ≤ $300,000 | 13.46% | 14.06% |
| > $300,000 and ≤ $350,000 | 13.99% | 13.64% |
| > $350,000 and ≤ $400,000 | 12.55% | 12.45% |
| > $400,000 and ≤ $450,000 | 9.73% | 9.96% |
| > $450,000 and ≤ $500,000 | 7.09% | 6.33% |
| > $500,000 and ≤ $550,000 | 5.49% | 5.86% |
| > $550,000 and ≤ $600,000 | 4.30% | 3.86% |
| > $600,000 and ≤ $650,000 | 3.11% | 2.99% |
| > $650,000 and ≤ $700,000 | 1.68% | 2.08% |
| > $700,000 and ≤ $750,000 | 1.68% | 1.10% |
| > $750,000 and ≤ $800,000 | 1.57% | 1.55% |
| > $800,000 and ≤ $850,000 | 0.90% | 1.10% |
| > $850,000 and ≤ $900,000 | 0.88% | 1.00% |
| > $900,000 and ≤ $950,000 | 1.08% | 0.71% |
| > $950,000 and ≤ $1,000,000 | 0.45% | 0.47% |
| Total | 100.00% | 100.00% |

| Outstanding Balance LVR Distribution | $ % at Issue | Jan - 18 |
|---|---|---|
| ≤ 0% | 0.00% | 0.00% |
| > 0% and ≤ 25% | 3.20% | 3.34% |
| > 25% and ≤ 30% | 1.75% | 1.90% |
| > 30% and ≤ 35% | 2.17% | 2.60% |
| > 35% and ≤ 40% | 2.92% | 3.01% |
| > 40% and ≤ 45% | 3.63% | 3.74% |
| > 45% and ≤ 50% | 4.39% | 4.06% |
| > 50% and ≤ 55% | 4.40% | 4.67% |
| > 55% and ≤ 60% | 5.17% | 5.55% |
| > 60% and ≤ 65% | 6.12% | 7.35% |
| > 65% and ≤ 70% | 9.87% | 10.14% |
| > 70% and ≤ 75% | 14.24% | 14.90% |
| > 75% and ≤ 80% | 20.05% | 20.13% |
| > 80% and ≤ 85% | 16.52% | 14.94% |
| > 85% and ≤ 90% | 5.31% | 3.42% |
| > 90% and ≤ 95% | 0.26% | 0.24% |
| > 95% and ≤ 100% | 0.00% | 0.00% |
| > 100% | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| Mortgage Insurance | $ % at Issue | Jan - 18 |
|---|---|---|
| Genworth | 87.25% | 87.44% |
| QBE | 12.75% | 12.56% |
| Uninsured | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| Seasoning Analysis | $ % at Issue | Jan - 18 |
|---|---|---|
| > 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% | 0.09% |
| > 15 mths and ≤ 18 mths | 4.47% | 0.16% |
| > 18 mths and ≤ 21 mths | 7.15% | 0.30% |
| > 21 mths and ≤ 24 mths | 9.91% | 2.66% |
| > 24 mths and ≤ 36 mths | 30.81% | 29.48% |
| > 36 mths and ≤ 48 mths | 22.20% | 28.36% |
| > 48 mths and ≤ 60 mths | 8.57% | 18.51% |
| > 60 mths and ≤ 72 mths | 4.57% | 8.18% |
| > 72 mths and ≤ 84 mths | 3.48% | 4.54% |
| > 84 mths and ≤ 96 mths | 1.09% | 1.73% |
| > 96 mths and ≤ 108 mths | 1.41% | 1.28% |
| > 108 mths and ≤ 120 mths | 1.50% | 2.26% |
| > 120 mths | 1.91% | 2.46% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | $ % at Issue | Jan - 18 |
|---|---|---|
| ACT - Metro | 1.99% | 2.07% |
| Total ACT | 1.99% | 2.07% |
| | | |
| NSW - Inner city | 0.03% | 0.04% |
| NSW - Metro | 28.99% | 28.09% |
| NSW - Non metro | 9.54% | 9.36% |
| Total NSW | 38.57% | 37.48% |
| | | |
| NT - Metro | 0.34% | 0.42% |
| NT - Non metro | 0.14% | 0.15% |
| Total NT | 0.48% | 0.57% |
| | | |
| QLD - Inner city | 0.00% | 0.00% |
| QLD - Metro | 9.14% | 9.48% |
| QLD - Non metro | 6.18% | 6.36% |
| Total QLD | 15.33% | 15.83% |
| | | |
| SA - Inner city | 0.07% | 0.09% |
| SA - Metro | 4.97% | 5.14% |
| SA - Non metro | 0.59% | 0.58% |
| Total SA | 5.63% | 5.81% |
| | | |
| TAS - Inner city | 0.01% | 0.01% |
| TAS - Metro | 0.72% | 0.67% |
| TAS - Non metro | 0.28% | 0.29% |
| Total TAS | 1.01% | 0.97% |
| | | |
| VIC - Inner city | 0.25% | 0.22% |
| VIC - Metro | 18.63% | 17.46% |
| VIC - Non metro | 2.61% | 2.58% |
| Total VIC | 21.49% | 20.26% |
| | | |
| WA - Inner city | 0.16% | 0.15% |
| WA - Metro | 14.51% | 15.91% |
| WA - Non metro | 0.82% | 0.88% |
| Total WA | 15.49% | 16.95% |
| | | |
| Total Inner City | 0.52% | 0.51% |
| Total Metro | 79.31% | 79.23% |
| Total Non Metro | 20.17% | 20.20% |
| Secured by Term Deposit | 0.00% | 0.06% |
| Total | 100.00% | 100.00% |

| ARREARS $ % (scheduled balance basis) | 31-60 | 61-90 | 90+ | Total |
|---|---|---|---|---|
| Sep-17 | 0.11% | 0.03% | 0.17% | 0.31% |
| Oct-17 | 0.12% | 0.03% | 0.18% | 0.33% |
| Nov-17 | 0.24% | 0.04% | 0.18% | 0.46% |
| Dec-17 | 0.17% | 0.06% | 0.23% | 0.45% |
| Jan-18 | 0.12% | 0.03% | 0.22% | 0.36% |

| MORTGAGE SAFETY NET | No of Accounts | Amount ($) |
|---|---|---|
| Aug-17 | 11 | 3,303,313 |
| Sep-17 | 11 | 3,228,479 |
| Oct-17 | 11 | 3,400,009 |
| Nov-17 | 9 | 2,746,476 |
| Dec-17 | 9 | 2,744,876 |
| Jan-18 | 5 | 1,311,568 |

| MORTGAGE IN POSSESSION | No of Accounts | Amount ($) |
|---|---|---|
| Jun-17 | - | - |
| Jul-17 | - | - |
| Aug-17 | - | - |
| Sep-17 | - | - |
| Oct-17 | - | - |
| Nov-17 | - | - |
| Dec-17 | - | - |
| Jan-18 | - | - |

| PRINCIPAL LOSS | No. of loans | LMI claim (A$) | LMI payment (A$) | Net loss |
|---|---|---|---|---|
| | - | - | - | - |
| Total | - | - | - | - |

| EXCESS SPREAD | Excess Spread (A$) | Excess Spread % p.a | Opening Bond Balance |
|---|---|---|---|
| Jun-17 | - | 0.00% | $ 1,300,000,000 |
| Jul-17 | - | 0.00% | $ 1,244,827,780 |
| Aug-17 | - | 0.00% | $ 1,217,594,513 |
| Sep-17 | - | 0.00% | $ 1,188,817,008 |
| Oct-17 | - | 0.00% | $ 1,163,959,837 |
| Nov-17 | - | 0.00% | $ 1,135,978,497 |
| Dec-17 | - | 0.00% | $ 1,107,769,976 |
| Jan-18 | - | 0.00% | $ 1,078,942,676 |
| Total | - | | |

| ANNUALISED CPR | CPR % p.a |
|---|---|
| Jun-17 | 25.53% |
| Jul-17 | 21.86% |
| Aug-17 | 23.18% |
| Sep-17 | 20.76% |
| Oct-17 | 23.55% |
| Nov-17 | 24.18% |
| Dec-17 | 25.82% |
| Jan-18 | 23.92% |

| RESERVES | Available | Drawn |
|---|---|---|
| **Principal Draw** | | 678,507.80 |
| **Liquidity Reserve Account** | 8,938,295.89 | - |
| **Income Reserve** | 150,000.00 | - |

**SUPPORTING RATINGS**

| Role | Party | Current Rating S&P / Moodys | Rating Trigger S&P /Moodys |
|---|---|---|---|
| **Fixed Rate Swap Provider** | AMP Bank Limited | A / A2 | below A-1 and A /A3 |
| **Liquidity Reserve Account Holder** | AMP Bank Limited | A /A2 | below A-2 / 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<br>Progress 2006-1 Trust<br>Progress 2007-1G Trust<br>Progress 2008-1R Trust<br>Progress 2009-1 Trust<br>Progress 2010-1 Trust<br>Progress 2011-1 Trust<br>Progress 2012-1 Trust<br>Progress 2012-2 Trust<br>Progress 2013-1 Trust<br>Progress 2014-1 Trust<br>Progress 2014-2 Trust<br>Progress 2016-1 Trust<br>Progress 2017-1 Trust<br>Progress 2017-2 Trust<br>Progress Warehouse Trust No .1 |
| **Back-Up Servicer:** | Perpetual Trustee (Cold) |