

PROGRESS 2017-1 TRUST

Monday, 29 January 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	974,942,676.15	974,942,676.15	92.00%	90.36%	AAA / Aaa
Class AB Notes	A\$	66,400,000.00	66,400,000.00	66,400,000.00	5.11%	6.15%	AAA /n.r
Class B Notes	A\$	22,000,000.00	22,000,000.00	22,000,000.00	1.69%	2.04%	AA/n.r.
Class C Notes	A\$	13,800,000.00	13,800,000.00	13,800,000.00	1.06%	1.28%	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	1,078,942,676.15	1,078,942,676.15	100.00%	100.00%	

Current Payment Date: Monday, 29 January 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	0.8393	2.7900%	29-Jan-18	1,196,000	2.12	24.10	0.8152
Class AB Notes	1.0000	3.4100%	29-Jan-18	66,400	3.08	-	1.0000
Class B Notes	1.0000	3.8600%	29-Jan-18	22,000	3.49	-	1.0000
Class C Notes	1.0000	4.8100%	29-Jan-18	13,800	4.35	-	1.0000
Class D Notes	1.0000	7.6600%	29-Jan-18	1,800	6.93	-	1.0000
TOTAL				1,300,000	19.96	24.10	

COLLATERAL INFORMATION

	At Issue	Dec - 17
Total pool size:	\$1,287,583,517	\$1,068,216,071.52
Total Number Of Loans (UnConsolidated):	5609	4811
Total number of loans (consolidating split loans):	4275	3666
Average loan Size:	\$301,189	\$291,384.63
Maximum loan size:	\$984,084	\$984,433.44
Total property value:	\$2,243,530,090	\$1,915,087,941.50
Number of Properties:	4325	3708
Average property value:	\$518,735	\$516,474.63
Average current LVR:	60.81%	58.94%
Average Term to Maturity (months):	303	294.09
Maximum Remaining Term to Maturity (months):	355	346.45
Weighted Average Seasoning (months):	40	48.28
Weighted Average Current LVR:	66.73%	65.92%
Weighted Average Term to Maturity (months):	310	302.14
% of pool with loans > \$500,000:	21.13%	20.69%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.94%	91.86%
% Fixed Rate Loans(Value):	13.72%	10.45%
% Interst Only loans (Value):	23.28%	21.89%
Weighted Average Mortgage Interest:	4.35%	4.35%
Investment Loans:	18.82%	18.60%

Outstanding Balance Distribution

	\$ % at Issue	Dec - 17
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	1.65%	1.91%
> \$100,000 and ≤ \$150,000	3.12%	3.45%
> \$150,000 and ≤ \$200,000	6.34%	6.57%
> \$200,000 and ≤ \$250,000	10.95%	10.86%
> \$250,000 and ≤ \$300,000	13.46%	14.00%
> \$300,000 and ≤ \$350,000	13.99%	13.76%
> \$350,000 and ≤ \$400,000	12.55%	12.44%
> \$400,000 and ≤ \$450,000	9.73%	9.96%
> \$450,000 and ≤ \$500,000	7.09%	6.37%
> \$500,000 and ≤ \$550,000	5.49%	5.57%
> \$550,000 and ≤ \$600,000	4.30%	4.09%
> \$600,000 and ≤ \$650,000	3.11%	2.98%
> \$650,000 and ≤ \$700,000	1.68%	2.09%
> \$700,000 and ≤ \$750,000	1.68%	1.07%
> \$750,000 and ≤ \$800,000	1.57%	1.59%
> \$800,000 and ≤ \$850,000	0.90%	1.16%
> \$850,000 and ≤ \$900,000	0.88%	0.82%
> \$900,000 and ≤ \$950,000	1.08%	0.87%
> \$950,000 and ≤ \$1,000,000	0.45%	0.46%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 17</u>
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	3.20%	3.29%
> 25% and ≤ 30%	1.75%	1.92%
> 30% and ≤ 35%	2.17%	2.45%
> 35% and ≤ 40%	2.92%	3.13%
> 40% and ≤ 45%	3.63%	3.51%
> 45% and ≤ 50%	4.39%	4.20%
> 50% and ≤ 55%	4.40%	4.46%
> 55% and ≤ 60%	5.17%	5.42%
> 60% and ≤ 65%	6.12%	7.20%
> 65% and ≤ 70%	9.87%	10.15%
> 70% and ≤ 75%	14.24%	15.17%
> 75% and ≤ 80%	20.05%	20.21%
> 80% and ≤ 85%	16.52%	14.81%
> 85% and ≤ 90%	5.31%	3.86%
> 90% and ≤ 95%	0.26%	0.23%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Dec - 17</u>
Genworth	87.25%	87.37%
QBE	12.75%	12.63%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 17</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%	0.14%
> 15 mths and ≤ 18 mths	4.47%	0.20%
> 18 mths and ≤ 21 mths	7.15%	0.48%
> 21 mths and ≤ 24 mths	9.91%	3.43%
> 24 mths and ≤ 36 mths	30.81%	30.93%
> 36 mths and ≤ 48 mths	22.20%	28.33%
> 48 mths and ≤ 60 mths	8.57%	16.93%
> 60 mths and ≤ 72 mths	4.57%	7.59%
> 72 mths and ≤ 84 mths	3.48%	4.73%
> 84 mths and ≤ 96 mths	1.09%	1.33%
> 96 mths and ≤ 108 mths	1.41%	1.33%
> 108 mths and ≤ 120 mths	1.50%	2.28%
> 120 mths	1.91%	2.30%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 17</u>
ACT - Metro	1.99%	2.04%
Total ACT	1.99%	2.04%
NSW - Inner city	0.03%	0.04%
NSW - Metro	28.99%	27.94%
NSW - Non metro	9.54%	9.59%
Total NSW	38.57%	37.56%
NT - Metro	0.34%	0.41%
NT - Non metro	0.14%	0.15%
Total NT	0.48%	0.56%
QLD - Inner city	0.00%	0.00%
QLD - Metro	9.14%	9.48%
QLD - Non metro	6.18%	6.35%
Total QLD	15.33%	15.83%
SA - Inner city	0.07%	0.09%
SA - Metro	4.97%	5.13%
SA - Non metro	0.59%	0.57%
Total SA	5.63%	5.79%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.72%	0.65%
TAS - Non metro	0.28%	0.32%
Total TAS	1.01%	0.98%
VIC - Inner city	0.25%	0.22%
VIC - Metro	18.63%	17.55%
VIC - Non metro	2.61%	2.58%
Total VIC	21.49%	20.35%
WA - Inner city	0.16%	0.15%
WA - Metro	14.51%	15.81%
WA - Non metro	0.82%	0.86%
Total WA	15.49%	16.83%
Total Inner City	0.52%	0.50%
Total Metro	79.31%	79.01%
Total Non Metro	20.17%	20.43%
Secured by Term Deposit	0.00%	0.06%
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>
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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

<u>MORTGAGE IN POSSESSION</u>		<u>No of Accounts</u>	<u>Amount (\$)</u>		
Jun-17		-	-		
Jul-17		-	-		
Aug-17		-	-		
Sep-17		-	-		
Oct-17		-	-		
Nov-17		-	-		
Dec-17		-	-		
<u>PRINCIPAL LOSS</u>		<u>No. of loans</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2017		-	-	-	-
Total		-	-	-	-
<u>EXCESS SPREAD</u>		<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>	
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
Total		-			
<u>ANNUALISED CPR</u>		<u>CPR % p.a</u>			
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%			
<u>RESERVES</u>		<u>Available</u>	<u>Drawn</u>		
Principal Draw			1,568,927.47		
Liquidity Reserve Account		9,157,676.86	-		
Income Reserve		150,000.00	-		
<u>SUPPORTING RATINGS</u>					
<u>Role</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P</u>		
		<u>Moodys</u>	<u>/Moodys</u>		
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		
<u>SERVICER</u>					
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 Warehouse Trust No .1				
Back-Up Servicer:	Perpetual Trustee (Cold)				