

# 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  
**Service & 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				
	<b>Currency</b>	<b>Initial Stated Amount</b>	<b>Current Invested Amount</b>	<b>Current Stated Amount</b>	<b>Percentages at Issue</b>	<b>Current Percentages</b>	<b>Rating S&amp;P/Moody's</b>
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.
<b>TOTAL</b>		<b>1,300,000,000.00</b>	<b>1,078,942,676.15</b>	<b>1,078,942,676.15</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Monday, 29 January 2018

	<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	0.8393	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
<b>TOTAL</b>				<b>1,300,000</b>	<b>19.96</b>	<b>24.10</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec-17</u>
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%
% Interest Only loans (Value):	23.28%	21.89%
Weighted Average Mortgage Interest:	4.35%	4.35%
Investment Loans:	18.82%	18.60%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Dec-17</u>
≤ \$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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<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 S % (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

**MORTGAGE IN POSSESSION**

Jun-17  
Jul-17  
Aug-17  
Sep-17  
Oct-17  
Nov-17  
Dec-17

**No of Accounts****Amount (\$)****PRINCIPAL LOSS**

2017

Total

**No. of loans****LMI claim (A\$)****LMI payment (A\$)****Net loss****EXCESS SPREAD**

	<b><u>Excess Spread (A\$)</u></b>	<b><u>Excess Spread % p.a</u></b>	<b><u>Opening Bond Balance</u></b>
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

**ANNUALISED CPR**

	<b><u>CPR % p.a</u></b>
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%

**RESERVES**

	<b><u>Available</u></b>	<b><u>Drawn</u></b>
Principal Draw		1,568,927.47
Liquidity Reserve Account	9,157,676.86	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<b><u>Role</u></b>	<b><u>Party</u></b>	<b><u>Current Rating S&amp;P /</u></b>	<b><u>Rating Trigger S&amp;P</u></b>
Fixed Rate Swap Provider	AMP Bank Limited	Moody's A / A2	/Moody's 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:  
Servicer Ranking or Rating:  
Servicer Rating:  
Servicer Experience:  
  
Back-Up Servicer:

AMP Bank Limited  
A / A2  
N/A  
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  
Perpetual Trustee (Cold)