# PROGRESS 2017-2 TRUST

**Wednesday, 10 April 2019**

| | |
|---|---|
| **Transaction Name:** | Progress 2017-2 Trust |
| **Trustee:** | Perpetual Trustee Company Limited |
| **Security Trustee:** | P.T. Limited |
| **Originator:** | AMP Bank Limited |
| **Servicer & Custodian:** | AMP Bank Limited |
| **Issue Date:** | Thursday, 14th December 2017 |
| **Maturity Date:** | Wednesday, 10th February 2049 |
| **Payment Date:** | 10th day of each month |
| **Business Day for Payments:** | Sydney & Melbourne |
| **Determination Date & Ex-Interest Date:** | 3 Business Days before each Payment Date. |

| | Base | Margin | Interest Calculation |
|---|---|---|---|
| **Class A Notes** | 1 M BBSW | 95bps | Actual/365 |
| **Class AB Notes** | 1 M BBSW | 140bps | Actual/365 |
| **Class B Notes** | 1 M BBSW | 180bps | Actual/365 |
| **Class C Notes** | 1 M BBSW | 265bps | Actual/365 |
| **Class D Notes** | 1 M BBSW | 575bps | 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$** | 1,012,000,000.00 | 674,111,457.55 | 674,111,457.55 | 92.00% | 88.45% | AAA / Aaa |
| **Class AB Notes** | **A$** | 58,850,000.00 | 58,850,000.00 | 58,850,000.00 | 5.35% | 7.72% | AAA /n.r |
| **Class B Notes** | **A$** | 17,050,000.00 | 17,050,000.00 | 17,050,000.00 | 1.55% | 2.24% | AA/n.r. |
| **Class C Notes** | **A$** | 10,780,000.00 | 10,780,000.00 | 10,780,000.00 | 0.98% | 1.41% | A/n.r. |
| **Class D Notes** | **A$** | 1,320,000.00 | 1,320,000.00 | 1,320,000.00 | 0.12% | 0.17% | n.r.-/n.r. |
| **TOTAL** | | 1,100,000,000.00 | 762,111,457.55 | 762,111,457.55 | 100.00% | 100.00% | |

**Current Payment Date:** Wednesday, 10 April 2019

| | 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** | 0.6871 | 2.8050% | 10-Apr-19 | 1,012,000 | 1.53 | 20.94 | 0.6661 |
| **Class AB Notes** | 1.0000 | 3.2550% | 10-Apr-19 | 58,850 | 2.59 | - | 1.0000 |
| **Class B Notes** | 1.0000 | 3.6550% | 10-Apr-19 | 17,050 | 2.90 | - | 1.0000 |
| **Class C Notes** | 1.0000 | 4.5050% | 10-Apr-19 | 10,780 | 3.58 | - | 1.0000 |
| **Class D Notes** | 1.0000 | 7.6050% | 10-Apr-19 | 1,320 | 6.04 | - | 1.0000 |
| **TOTAL** | | | | 1,100,000 | 16.64 | 20.94 | |

| **COLLATERAL INFORMATION** | **At Issue** | **Mar - 19** |
|---|---|---|
| Total pool size: | $1,090,649,517 | $755,633,510.18 |
| Total Number Of Loans (UnConsolidated): | 4532 | 3381 |
| Total number of loans (consolidating split loans): | 3463 | 2593 |
| Average loan Size: | $314,944 | $291,412.85 |
| Maximum loan size: | $1,000,000 | $999,000.00 |
| Total property value: | $1,939,248,857 | $1,447,540,621.00 |
| Number of Properties: | 3516 | 2632 |
| Average property value: | $551,550 | $549,977.44 |
| Average current LVR: | 59.07% | 54.92% |
| Average Term to Maturity (months): | 298.4 | 281.70 |
| Maximum Remaining Term to Maturity (months): | 356.12 | 340.14 |
| Weighted Average Seasoning (months): | 40.47 | 56.51 |
| Weighted Average Current LVR: | 65.43% | 63.41% |
| Weighted Average Term to Maturity (months): | 311.25 | 295.19 |
| % of pool with loans > $500,000: | 26.08% | 25.08% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 91.12% | 312.00% |
| % Fixed Rate Loans(Value): | 8.72% | 6.25% |
| % Interst Only loans (Value): | 28.06% | 22.26% |
| Weighted Average Mortgage Interest: | 4.26% | 4.42% |
| Investment Loans*: | 18.71% | 20.62% |
| * Loan purpose used to determine investment loan classification from 01/03/2019 | | |
| **Outstanding Balance Distribution** | **$ % at Issue** | **Mar - 19** |
| ≤ $0 | 0.00% | -0.01% |
| > $0 and ≤ $100,000 | 1.79% | 2.28% |
| > $100,000 and ≤ $150,000 | 2.90% | 3.49% |
| > $150,000 and ≤ $200,000 | 5.97% | 6.53% |
| > $200,000 and ≤ $250,000 | 8.91% | 9.80% |
| > $250,000 and ≤ $300,000 | 11.10% | 12.48% |
| > $300,000 and ≤ $350,000 | 13.43% | 12.54% |
| > $350,000 and ≤ $400,000 | 11.96% | 11.40% |
| > $400,000 and ≤ $450,000 | 10.18% | 9.07% |
| > $450,000 and ≤ $500,000 | 7.69% | 7.33% |
| > $500,000 and ≤ $550,000 | 5.09% | 5.64% |
| > $550,000 and ≤ $600,000 | 5.05% | 4.43% |
| > $600,000 and ≤ $650,000 | 3.30% | 2.80% |
| > $650,000 and ≤ $700,000 | 3.66% | 3.92% |
| > $700,000 and ≤ $750,000 | 3.20% | 3.55% |
| > $750,000 and ≤ $800,000 | 1.98% | 1.74% |
| > $800,000 and ≤ $850,000 | 1.59% | 1.43% |
| > $850,000 and ≤ $900,000 | 0.64% | 0.47% |
| > $900,000 and ≤ $950,000 | 0.93% | 0.97% |
| > $950,000 and ≤ $1,000,000 | 0.62% | 0.13% |
| Total | 100.00% | 100.00% |

| Outstanding Balance LVR Distribution | $ % at Issue | Mar - 19 |
|---|---|---|
| ≤ 0% | 0.00% | -0.01% |
| > 0% and ≤ 25% | 3.42% | 3.96% |
| > 25% and ≤ 30% | 1.92% | 2.21% |
| > 30% and ≤ 35% | 2.44% | 2.50% |
| > 35% and ≤ 40% | 2.60% | 3.18% |
| > 40% and ≤ 45% | 3.54% | 4.21% |
| > 45% and ≤ 50% | 4.52% | 5.40% |
| > 50% and ≤ 55% | 5.69% | 6.43% |
| > 55% and ≤ 60% | 5.67% | 6.32% |
| > 60% and ≤ 65% | 7.52% | 7.70% |
| > 65% and ≤ 70% | 9.31% | 9.66% |
| > 70% and ≤ 75% | 11.91% | 16.36% |
| > 75% and ≤ 80% | 31.87% | 25.22% |
| > 80% and ≤ 85% | 6.62% | 6.02% |
| > 85% and ≤ 90% | 2.85% | 0.57% |
| > 90% and ≤ 95% | 0.12% | 0.13% |
| > 95% and ≤ 100% | 0.00% | 0.11% |
| > 100% | 0.00% | 0.03% |
| Total | 100.00% | 100.00% |

| Mortgage Insurance | $ % at Issue | Mar - 19 |
|---|---|---|
| Genworth | 24.51% | 24.68% |
| QBE | 75.49% | 75.15% |
| Uninsured | 0.00% | 0.17% |
| Total | 100.00% | 100.00% |

| Seasoning Analysis | $ % at Issue | Mar - 19 |
|---|---|---|
| > 0 mths and ≤ 3 mths | 0.00% | 0.00% |
| > 3 mths and ≤ 6 mths | 0.26% | 0.00% |
| > 6 mths and ≤ 9 mths | 0.53% | 0.00% |
| > 9 mths and ≤ 12 mths | 0.54% | 0.00% |
| > 12 mths and ≤ 15 mths | 4.07% | 0.00% |
| > 15 mths and ≤ 18 mths | 17.44% | 0.00% |
| > 18 mths and ≤ 21 mths | 14.89% | 0.10% |
| > 21 mths and ≤ 24 mths | 6.43% | 0.62% |
| > 24 mths and ≤ 36 mths | 17.02% | 33.82% |
| > 36 mths and ≤ 48 mths | 14.19% | 21.05% |
| > 48 mths and ≤ 60 mths | 8.71% | 13.02% |
| > 60 mths and ≤ 72 mths | 4.21% | 13.62% |
| > 72 mths and ≤ 84 mths | 2.66% | 4.66% |
| > 84 mths and ≤ 96 mths | 1.02% | 2.57% |
| > 96 mths and ≤ 108 mths | 0.83% | 2.15% |
| > 108 mths and ≤ 120 mths | 1.08% | 0.83% |
| > 120 mths | 6.15% | 7.55% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | $ % at Issue | Mar - 19 |
|---|---|---|
| ACT - Metro | 1.91% | 1.74% |
| Total ACT | 1.91% | 1.74% |
| | | |
| NSW - Inner city | 0.12% | 0.05% |
| NSW - Metro | 30.10% | 31.14% |
| NSW - Non metro | 9.15% | 8.91% |
| Total NSW | 39.38% | 40.10% |
| | | |
| NT - Metro | 0.13% | 0.16% |
| NT - Non metro | 0.04% | 0.05% |
| Total NT | 0.17% | 0.22% |
| | | |
| QLD - Inner city | 0.04% | 0.06% |
| QLD - Metro | 8.77% | 8.09% |
| QLD - Non metro | 5.16% | 5.41% |
| Total QLD | 13.96% | 13.55% |
| | | |
| SA - Inner city | 0.06% | 0.09% |
| SA - Metro | 5.78% | 5.65% |
| SA - Non metro | 0.44% | 0.51% |
| Total SA | 6.28% | 6.25% |
| | | |
| TAS - Inner city | 0.01% | 0.01% |
| TAS - Metro | 1.10% | 0.93% |
| TAS - Non metro | 0.37% | 0.40% |
| Total TAS | 1.49% | 1.35% |
| | | |
| VIC - Inner city | 0.20% | 0.19% |
| VIC - Metro | 20.64% | 19.53% |
| VIC - Non metro | 2.32% | 2.17% |
| Total VIC | 23.17% | 21.90% |
| | | |
| WA - Inner city | 0.04% | 0.03% |
| WA - Metro | 12.29% | 13.42% |
| WA - Non metro | 1.31% | 1.44% |
| Total WA | 13.64% | 14.90% |
| | | |
| Total Inner City | 0.48% | 0.44% |
| Total Metro | 80.72% | 80.67% |
| Total Non Metro | 18.79% | 18.90% |
| Secured by Term Deposit | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| ARREARS $ % (scheduled balance basis) | 31-60 | 61-90 | 90+ | Total |
|---|---|---|---|---|
| Apr-18 | 0.12% | 0.15% | 0.18% | 0.45% |
| May-18 | 0.20% | 0.13% | 0.26% | 0.59% |
| Jun-18 | 0.22% | 0.08% | 0.31% | 0.61% |
| Jul-18 | 0.27% | 0.12% | 0.32% | 0.72% |
| Aug-18 | 0.08% | 0.09% | 0.32% | 0.49% |
| Sep-18 | 0.03% | 0.10% | 0.35% | 0.48% |
| Oct-18 | 0.15% | 0.00% | 0.26% | 0.41% |
| Nov-18 | 0.07% | 0.04% | 0.22% | 0.33% |
| Dec-18 | 0.29% | 0.01% | 0.18% | 0.48% |
| Jan-19 | 0.10% | 0.21% | 0.13% | 0.44% |
| Feb-19 | 0.16% | 0.19% | 0.03% | 0.39% |
| Mar-19 | 0.11% | 0.18% | 0.09% | 0.39% |

| MORTGAGE SAFETY NET | No of Accounts | Amount ($) |
|---|---|---|
| Apr-18 | 12 | 3,822,583 |
| May-18 | 13 | 3,972,672 |
| Jun-18 | 19 | 5,308,254 |
| Jul-18 | 21 | 5,313,905 |
| Aug-18 | 14 | 3,476,245 |
| Sep-18 | 13 | 3,349,668 |
| Oct-18 | 12 | 3,435,125 |
| Nov-18 | 10 | 2,786,626 |
| Dec-18 | 7 | 2,314,016 |
| Jan-18 | 8 | 2,121,059 |
| Feb-19 | 10 | 2,392,188 |
| Mar-19 | 7 | 1,907,033 |

| MORTGAGE IN POSSESSION | No of Accounts | Amount ($) |
|---|---|---|
| Apr-18 | - | - |
| May-18 | - | - |
| Jun-18 | - | - |
| Jul-18 | - | - |
| Aug-18 | - | - |
| Sep-18 | - | - |
| Oct-18 | - | - |
| Nov-18 | - | - |
| Dec-18 | - | - |
| Jan-19 | - | - |
| Feb-19 | - | - |
| Mar-19 | - | - |

| PRINCIPAL LOSS | Gross Loss | LMI claim (A$) | LMI payment (A$) | Net loss |
|---|---|---|---|---|
| 2018 | - | - | - | - |
| Total | - | - | - | - |

| EXCESS SPREAD | Excess Spread (A$) | Excess Spread % p.a | Opening Bond Balance |
|---|---|---|---|
| Apr-18 | - | 0.00% | $ 1,006,271,683 |
| May-18 | - | 0.00% | $ 987,289,360 |
| Jun-18 | 200,200.33 | 0.27% | $ 959,434,302 |
| Jul-18 | 451,989.50 | 0.63% | $ 939,535,362 |
| Aug-18 | 505,768.62 | 0.72% | $ 913,977,862 |
| Sep-18 | 271,811.28 | 0.40% | $ 891,580,064 |
| Oct-18 | 421,609.11 | 0.63% | $ 870,640,449 |
| Nov-18 | 669,223.41 | 1.03% | $ 844,676,917 |
| Dec-18 | 301,160.61 | 0.47% | $ 828,210,359 |
| Jan-19 | 305,870.27 | 0.49% | $ 813,245,119 |
| Feb-19 | 530,394.96 | 0.87% | $ 794,306,978 |
| Mar-19 | 129,635.45 | 0.22% | $ 783,301,946 |
| Total | - | | |

| ANNUALISED CPR | CPR % p.a |
|---|---|
| Apr-18 | 17.04% |
| May-18 | 26.49% |
| Jun-18 | 19.20% |
| Jul-18 | 25.71% |
| Aug-18 | 23.21% |
| Sep-18 | 22.21% |
| Oct-18 | 28.04% |
| Nov-18 | 18.27% |
| Dec-18 | 16.80% |
| Jan-19 | 21.92% |
| Feb-19 | 12.31% |
| Mar-19 | 25.38% |

| RESERVES | Available | Drawn |
|---|---|---|
| **Principal Draw** | | - |
| **Liquidity Reserve Account** | 6,477,947.39 | - |
| **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(cr) |
| **Liquidity Reserve Account Holder** | MUFG Bank, Ltd | 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) |