PROGRESS 2018-1 TRUST

Tuesday, 11 March 2025

Transaction Name:	Progress 2018-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 28th June 2018
Maturity Date:	Friday, 11th June 2049
Payment Date:	11th 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	0bps	Actual/365
Class A-R Notes	1 M BBSW	95bps	Actual/365
Class AB Notes	1 M BBSW	160bps	Actual/365
Class B Notes	1 M BBSW	180bps	Actual/365
Class C Notes	1 M BBSW	260bps	Actual/365
Class D Notes	1 M BBSW	580bps	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$**	920,000,000.00	0	0	92.00%	0	AAA / Aaa
Class A-R Notes	**A$**	162,000,000.00	129,833,398.68	129,833,398.68	66.94%	83.83%	AAA/Aaa
Class AB Notes	**A$**	54,500,000.00	17,064,040.66	17,064,040.66	22.52%	11.02%	AAA /n.r
Class B Notes	**A$**	15,000,000.00	4,696,524.98	4,696,524.98	6.20%	3.03%	AA+/n.r.
Class C Notes	**A$**	9,300,000.00	2,911,845.46	2,911,845.46	3.84%	1.88%	A/n.r.
Class D Notes	**A$**	1,200,000.00	375,722.18	375,722.18	0.50%	0.24%	n.r.-/n.r.
TOTAL		**242,000,000.00**	**154,881,531.96**	**154,881,531.96**	**100.00%**	**100.00%**	

Current Payment Date: Tuesday, 11 March 2025

	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	0.0000	0.0000%	-	920,000	-	-	0.0000
Class A-R Notes	0.8087	5.1450%	11-Mar-25	162,000	3.19	7.23	0.8014
Class AB Notes	0.3159	5.7950%	11-Mar-25	54,500	1.40	2.82	0.3131
Class B Notes	0.3159	5.9950%	11-Mar-25	15,000	1.45	2.82	0.3131
Class C Notes	0.3159	6.7950%	11-Mar-25	9,300	1.65	2.82	0.3131
Class D Notes	0.3159	9.9950%	11-Mar-25	1,200	2.42	2.82	0.3131
TOTAL				**242,000**	**10.12**	**18.52**	

COLLATERAL INFORMATION	**At Issue**	**Feb - 25**
Total pool size:	$991,478,765	$153,565,038.81
Total Number Of Loans (UnConsolidated):	3631	897
Total number of loans (consolidating split loans):	2780	689
Average loan Size:	$356,647	$222,881.04
Maximum loan size:	$1,000,000	$933,126.70
Total property value:	$1,744,419,733	$441,188,877.00
Number of Properties:	2780	689
Average property value:	$627,489	$640,332.19
Average current LVR:	60.34%	37.14%
Average Term to Maturity (months):	313.04	226.38
Maximum Remaining Term to Maturity (months):	348.23	267.12
Weighted Average Seasoning (months):	31.26	111.90
Weighted Average Current LVR:	65.78%	52.49%
Weighted Average Term to Maturity (months):	321.87	241.47
% of pool with loans > $500,000:	36.09%	24.45%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.36%	97.70%
% Fixed Rate Loans(Value):	5.34%	2.81%
% Interest Only loans (Value):	30.89%	4.75%
Weighted Average Mortgage Interest:	4.17%	6.73%
Weighted Average Fixed Rate:		5.79%
Weighted Average Variable Rate:		6.76%
Investment Loans:	19.36%	26.27%
NOTE: Loan purpose determines investment lending classification from 01/03/2019		
Outstanding Balance Distribution	**$ % at Issue**	**Feb - 25**
≤ $0	0.00%	-0.12%
> $0 and ≤ $100,000	1.17%	3.69%
> $100,000 and ≤ $150,000	1.81%	5.44%
> $150,000 and ≤ $200,000	4.07%	9.38%
> $200,000 and ≤ $250,000	6.53%	9.20%
> $250,000 and ≤ $300,000	8.97%	10.39%
> $300,000 and ≤ $350,000	11.89%	12.05%
> $350,000 and ≤ $400,000	11.52%	9.30%
> $400,000 and ≤ $450,000	9.49%	7.66%
> $450,000 and ≤ $500,000	8.45%	8.55%
> $500,000 and ≤ $550,000	7.29%	6.56%
> $550,000 and ≤ $600,000	7.31%	4.14%
> $600,000 and ≤ $650,000	4.24%	4.07%
> $650,000 and ≤ $700,000	3.86%	3.98%
> $700,000 and ≤ $750,000	2.85%	1.40%
> $750,000 and ≤ $800,000	3.36%	2.01%
> $800,000 and ≤ $850,000	2.34%	0.55%
> $850,000 and ≤ $900,000	1.59%	1.13%
> $900,000 and ≤ $950,000	1.87%	0.61%
> $950,000 and ≤ $1,000,000	1.38%	0.00%
Total	**100.00%**	**100.00%**

Outstanding Balance LVR Distribution	$ % at Issue	Feb - 25
≤ 0%	0.00%	-0.12%
> 0% and ≤ 25%	3.19%	7.95%
> 25% and ≤ 30%	2.14%	3.58%
> 30% and ≤ 35%	1.82%	3.79%
> 35% and ≤ 40%	3.26%	6.25%
> 40% and ≤ 45%	3.65%	7.83%
> 45% and ≤ 50%	4.12%	7.49%
> 50% and ≤ 55%	5.08%	13.57%
> 55% and ≤ 60%	5.33%	11.09%
> 60% and ≤ 65%	6.76%	14.35%
> 65% and ≤ 70%	8.88%	13.26%
> 70% and ≤ 75%	12.17%	7.25%
> 75% and ≤ 80%	36.59%	2.52%
> 80% and ≤ 85%	5.80%	0.70%
> 85% and ≤ 90%	0.93%	0.21%
> 90% and ≤ 95%	0.28%	0.00%
> 95% and ≤ 100%	0.00%	0.27%
> 100%	0.00%	0.00%
Total	**100.00%**	**100.00%**

Mortgage Insurance	$ % at Issue	Feb - 25
Genworth	47.25%	45.39%
QBE	52.75%	54.05%
Uninsured	0.00%	0.56%
Total	**100.00%**	**100.00%**

Seasoning Analysis	$ % at Issue	Feb - 25
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	0.00%	0.00%
> 9 mths and ≤ 12 mths	0.47%	0.00%
> 12 mths and ≤ 15 mths	20.16%	0.00%
> 15 mths and ≤ 18 mths	13.00%	0.00%
> 18 mths and ≤ 21 mths	8.23%	0.00%
> 21 mths and ≤ 24 mths	13.95%	0.00%
> 24 mths and ≤ 36 mths	19.78%	0.00%
> 36 mths and ≤ 48 mths	7.58%	0.00%
> 48 mths and ≤ 60 mths	7.74%	0.00%
> 60 mths and ≤ 72 mths	3.36%	0.00%
> 72 mths and ≤ 84 mths	1.67%	0.00%
> 84 mths and ≤ 96 mths	1.06%	18.14%
> 96 mths and ≤ 108 mths	0.38%	45.15%
> 108 mths and ≤ 120 mths	0.36%	14.82%
> 120 mths	2.27%	21.89%
Total	**100.00%**	**100.00%**

Geographic Distribution	$ % at Issue	Feb - 25
ACT - Metro	2.03%	2.06%
Total ACT	2.03%	2.06%
NSW - Inner city	0.10%	0.00%
NSW - Metro	33.16%	40.24%
NSW - Non metro	10.04%	4.42%
Total NSW	43.31%	44.66%
NT - Metro	0.14%	0.34%
NT - Non metro	0.01%	0.00%
Total NT	0.15%	0.34%
QLD - Inner city	0.06%	0.00%
QLD - Metro	9.66%	14.96%
QLD - Non metro	5.68%	2.19%
Total QLD	15.40%	17.15%
SA - Inner city	0.03%	0.09%
SA - Metro	4.98%	4.17%
SA - Non metro	0.27%	0.37%
Total SA	5.28%	4.63%
TAS - Inner city	0.03%	0.00%
TAS - Metro	0.85%	0.58%
TAS - Non metro	0.19%	0.04%
Total TAS	1.07%	0.62%
VIC - Inner city	0.27%	0.43%
VIC - Metro	18.96%	15.78%
VIC - Non metro	2.64%	0.85%
Total VIC	21.87%	17.06%
WA - Inner city	0.13%	0.00%
WA - Metro	10.33%	13.08%
WA - Non metro	0.44%	0.40%
Total WA	10.90%	13.49%
Total Inner City	0.63%	0.52%
Total Metro	80.11%	91.22%
Total Non Metro	19.26%	8.27%
Secured by Term Deposit	0.00%	0.00%
Total	**100.00%**	**100.00%**

*The Geographic Distribution has been updated according to the S&P Assumptions:Australian RMBS Postcode Classification Assumptions, 07/01/2024

ARREARS $ % (scheduled balance basis)	31-60	61-90	90+	Total
Mar-24	0.44%	1.26%	0.64%	2.33%
Apr-24	0.00%	0.50%	1.52%	2.02%
May-24	0.10%	0.17%	1.61%	1.88%
Jun-24	0.29%	0.00%	1.30%	1.59%
Jul-24	0.65%	0.10%	1.32%	2.07%
Aug-24	0.47%	0.20%	1.07%	1.75%
Sep-24	0.20%	0.51%	0.98%	1.69%
Oct-24	0.48%	0.21%	1.32%	2.02%
Nov-24	0.07%	0.38%	1.05%	1.50%
Dec-24	0.07%	0.00%	0.98%	1.04%
Jan-25	0.00%	0.07%	0.99%	1.06%
Feb-25	1.16%	0.07%	1.01%	2.23%

MORTGAGE SAFETY NET	No of Accounts	Amount ($)
Mar-24	11	2,444,772
Apr-24	10	2,106,145
May-24	9	2,224,839
Jun-24	7	1,934,708
Jul-24	8	2,188,295
Aug-24	11	2,713,935
Sep-24	6	1,688,768
Oct-24	8	2,395,432
Nov-24	2	767,220
Dec-24	6	1,767,612
Jan-25	7	2,436,504
Feb-25	10	2,781,203

MORTGAGE IN POSSESSION	No of Accounts	Amount ($)
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-24	-	-
Dec-24	-	-
Jan-25	-	-
Feb-25	-	-

PRINCIPAL LOSS	Gross Loss	LMI claim (A$)	LMI payment (A$)	Net loss
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
Total	**-**	**-**	**-**	**-**

EXCESS SPREAD	Excess Spread (A$)	Excess Spread % p.a	Opening Bond Balance
Mar-24	-	0.00%	196,587,354.99
Apr-24	105,431.76	0.65%	193,253,880.87
May-24	126,705.85	0.80%	188,993,487.78
Jun-24	52,336.21	0.34%	184,110,370.72
Jul-24	106,411.96	0.71%	180,714,574.13
Aug-24	118,766.00	0.80%	177,707,005.65
Sep-24	137,598.65	0.94%	175,180,581.76
Oct-24	63,618.31	0.44%	171,779,732.08
Nov-24	86,319.55	0.62%	167,389,647.91
Dec-24	62,387.81	0.46%	163,732,865.46
Jan-25	140,356.61	1.06%	158,363,052.40
Feb-25	154,151.52	1.18%	156,277,865.30
Total	**1,154,084.23**		

ANNUALISED CPR	CPR % p.a
Mar-24	21.85%
Apr-24	13.41%
May-24	23.86%
Jun-24	16.61%
Jul-24	14.71%
Aug-24	12.12%
Sep-24	17.49%
Oct-24	23.47%
Nov-24	19.88%
Dec-24	29.97%
Jan-25	10.84%
Feb-25	6.12%

RESERVES

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	1,316,493.02	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Moodys	Rating Trigger S&P /Moodys
Fixed Rate Swap Provider	BNP PARIBAS	A+/A2	below A-1 and A /A3(cr)
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	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:	BBB+ / Baa2
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 2019-1 Trust Progress 2020-1 Trust Progress 2021-1 Trust Progress 2022-1 Trust Progress 2022-2 Trust Progress 2023-1 Trust Progress 2023-2 Trust Progress 2024-1 Trust Progress 2024-2 Trust Progress Warehouse Trust No .3 Progress Warehouse Trust No .4 Progress Warehouse Trust No .5
Back-Up Servicer:	Perpetual Trustee (Cold)