

# PROGRESS 2017-2 TRUST

Friday, 10 August 2018

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	825,977,861.78	825,977,861.78	92.00%	90.37%	AAA / Aaa
Class AB Notes	A\$	58,850,000.00	58,850,000.00	58,850,000.00	5.35%	6.44%	AAA /n.r
Class B Notes	A\$	17,050,000.00	17,050,000.00	17,050,000.00	1.55%	1.87%	AA/n.r.
Class C Notes	A\$	10,780,000.00	10,780,000.00	10,780,000.00	0.98%	1.18%	A/n.r.
Class D Notes	A\$	1,320,000.00	1,320,000.00	1,320,000.00	0.12%	0.14%	n.r./n.r.
<b>TOTAL</b>		<b>1,100,000,000.00</b>	<b>913,977,861.78</b>	<b>913,977,861.78</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Friday, 10 August 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	0.8414	2.9342%	10-Aug-18	1,012,000	2.10	25.25	0.8162
Class AB Notes	1.0000	3.3842%	10-Aug-18	58,850	2.87	-	1.0000
Class B Notes	1.0000	3.7842%	10-Aug-18	17,050	3.21	-	1.0000
Class C Notes	1.0000	4.6342%	10-Aug-18	10,780	3.94	-	1.0000
Class D Notes	1.0000	7.7342%	10-Aug-18	1,320	6.57	-	1.0000
<b>TOTAL</b>				<b>1,100,000</b>	<b>18.69</b>	<b>25.25</b>	

## COLLATERAL INFORMATION

	At Issue	Jul - 18
Total pool size:	\$1,090,649,517	\$906,209,049.97
Total Number Of Loans (UnConsolidated):	4532	3902
Total number of loans (consolidating split loans):	3463	2993
Average loan Size:	\$314,944	\$302,776.16
Maximum loan size:	\$1,000,000	\$999,000.00
Total property value:	\$1,939,248,857	\$1,667,815,906.00
Number of Properties:	3516	3033
Average property value:	\$551,550	\$549,889.85
Average current LVR:	59.07%	57.09%
Average Term to Maturity (months):	298.4	290.54
Maximum Remaining Term to Maturity (months):	356.12	348.13
Weighted Average Seasoning (months):	40.47	48.16
Weighted Average Current LVR:	65.43%	64.36%
Weighted Average Term to Maturity (months):	311.25	303.47
% of pool with loans > \$500,000:	26.08%	25.19%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.12%	317.10%
% Fixed Rate Loans(Value):	8.72%	7.13%
% Interest Only loans (Value):	28.06%	25.84%
Weighted Average Mortgage Interest:	4.26%	4.33%
Investment Loans:	18.71%	19.15%

## Outstanding Balance Distribution

	\$ % at Issue	Jul - 18
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	1.79%	1.98%
> \$100,000 and ≤ \$150,000	2.90%	3.27%
> \$150,000 and ≤ \$200,000	5.97%	6.35%
> \$200,000 and ≤ \$250,000	8.91%	9.31%
> \$250,000 and ≤ \$300,000	11.10%	12.09%
> \$300,000 and ≤ \$350,000	13.43%	12.91%
> \$350,000 and ≤ \$400,000	11.96%	12.07%
> \$400,000 and ≤ \$450,000	10.18%	9.15%
> \$450,000 and ≤ \$500,000	7.69%	7.69%
> \$500,000 and ≤ \$550,000	5.09%	5.04%
> \$550,000 and ≤ \$600,000	5.05%	4.49%
> \$600,000 and ≤ \$650,000	3.30%	3.08%
> \$650,000 and ≤ \$700,000	3.66%	3.94%
> \$700,000 and ≤ \$750,000	3.20%	3.20%
> \$750,000 and ≤ \$800,000	1.98%	1.87%
> \$800,000 and ≤ \$850,000	1.59%	1.65%
> \$850,000 and ≤ \$900,000	0.64%	0.58%
> \$900,000 and ≤ \$950,000	0.93%	0.81%
> \$950,000 and ≤ \$1,000,000	0.62%	0.53%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 18</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	3.42%	3.85%
> 25% and ≤ 30%	1.92%	1.89%
> 30% and ≤ 35%	2.44%	2.62%
> 35% and ≤ 40%	2.60%	3.22%
> 40% and ≤ 45%	3.54%	3.17%
> 45% and ≤ 50%	4.52%	4.88%
> 50% and ≤ 55%	5.69%	6.47%
> 55% and ≤ 60%	5.67%	6.52%
> 60% and ≤ 65%	7.52%	7.33%
> 65% and ≤ 70%	9.31%	8.89%
> 70% and ≤ 75%	11.91%	14.33%
> 75% and ≤ 80%	31.87%	28.64%
> 80% and ≤ 85%	6.62%	7.05%
> 85% and ≤ 90%	2.85%	1.04%
> 90% and ≤ 95%	0.12%	0.07%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.03%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jul - 18</u>
Genworth	24.51%	24.36%
QBE	75.49%	75.52%
Uninsured	0.00%	0.12%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 18</u>
> 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%	0.47%
> 15 mths and ≤ 18 mths	17.44%	0.60%
> 18 mths and ≤ 21 mths	14.89%	0.35%
> 21 mths and ≤ 24 mths	6.43%	10.31%
> 24 mths and ≤ 36 mths	17.02%	37.55%
> 36 mths and ≤ 48 mths	14.19%	15.47%
> 48 mths and ≤ 60 mths	8.71%	15.21%
> 60 mths and ≤ 72 mths	4.21%	5.75%
> 72 mths and ≤ 84 mths	2.66%	3.21%
> 84 mths and ≤ 96 mths	1.02%	2.49%
> 96 mths and ≤ 108 mths	0.83%	0.76%
> 108 mths and ≤ 120 mths	1.08%	1.05%
> 120 mths	6.15%	6.79%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 18</u>
ACT - Metro	1.91%	1.91%
Total ACT	1.91%	1.91%
NSW - Inner city	0.12%	0.06%
NSW - Metro	30.10%	30.14%
NSW - Non metro	9.15%	8.95%
Total NSW	39.38%	39.15%
NT - Metro	0.13%	0.16%
NT - Non metro	0.04%	0.04%
Total NT	0.17%	0.20%
QLD - Inner city	0.04%	0.05%
QLD - Metro	8.77%	8.55%
QLD - Non metro	5.16%	5.26%
Total QLD	13.96%	13.86%
SA - Inner city	0.06%	0.07%
SA - Metro	5.78%	5.96%
SA - Non metro	0.44%	0.46%
Total SA	6.28%	6.50%
TAS - Inner city	0.01%	0.01%
TAS - Metro	1.10%	0.99%
TAS - Non metro	0.37%	0.40%
Total TAS	1.49%	1.41%
VIC - Inner city	0.20%	0.18%
VIC - Metro	20.64%	20.27%
VIC - Non metro	2.32%	2.26%
Total VIC	23.17%	22.70%
WA - Inner city	0.04%	0.03%
WA - Metro	12.29%	12.80%
WA - Non metro	1.31%	1.42%
Total WA	13.64%	14.24%
Total Inner City	0.48%	0.41%
Total Metro	80.72%	80.77%
Total Non Metro	18.79%	18.80%
Secured by Term Deposit	0.00%	0.02%
Total	100.00%	100.00%

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Jan-18	0.16%	0.01%	0.00%	0.17%
Feb-18	0.10%	0.09%	0.08%	0.27%
Mar-18	0.17%	0.03%	0.13%	0.33%
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%

  

<b>MORTGAGE SAFETY NET</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jan-18	4	1,577,078
Feb-18	7	2,496,264
Mar-18	10	3,163,792
Apr-18	12	3,822,583
May-18	13	3,972,672
Jun-18	19	5,308,254
Jul-18	21	5,313,905

  

<b>MORTGAGE IN POSSESSION</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jan-18	-	-
Feb-18	-	-
Mar-18	-	-
Apr-18	-	-
May-18	-	-
Jun-18	-	-
Jul-18	-	-

  

<b>PRINCIPAL LOSS</b>	<b>No. of loans</b>	<b>LMI claim (A\$)</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2018	-	-	-	-
Total	-	-	-	-

  

<b>EXCESS SPREAD</b>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
Jan-18	-	0.00%	\$ 1,100,000,000
Feb-18	-	0.00%	\$ 1,049,563,765
Mar-18	-	0.00%	\$ 1,030,923,443
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
Total	-	-	-

  

<b>ANNUALISED CPR</b>	<b>CPR % p.a</b>
Jan-18	16.18%
Feb-18	16.05%
Mar-18	22.55%
Apr-18	17.04%
May-18	26.49%
Jun-18	19.20%
Jul-18	25.71%

  

<b>RESERVES</b>	<b>Available</b>	<b>Drawn</b>
Principal Draw		-
Liquidity Reserve Account	7,768,811.83	-
Income Reserve	150,000.00	-

  

<b>SUPPORTING RATINGS</b>	<b>Party</b>	<b>Current Rating S&amp;P / Moodys</b>	<b>Rating Trigger S&amp;P / Moodys</b>
Role			
Fixed Rate Swap Provider	AMP Bank Limited	A / A2	below A-1 and A / A3(cr)
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

  

<b>SERVICER</b>	AMP Bank Limited
Servicer:	A / A2
Servicer Ranking or Rating:	N/A
Servicer Rating:	Progress 2005-2 Trust
Servicer Experience:	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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)