

# PROGRESS 2016-1 TRUST

Tuesday, 23 April 2019

<b>Transaction Name:</b>	Progress 2016-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Tuesday, 27th September 2016
<b>Maturity Date:</b>	Friday, 21th February 2048
<b>Payment Date:</b>	The 21st day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	Three Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
Class A Notes	1 M BBSW	123bps	Actual/365
Class AB Notes	1 M BBSW	180bps	Actual/365
Class B Notes	1 M BBSW	220bps	Actual/365
Class C Notes	1 M BBSW	315bps	Actual/365
Class D Notes	1 M BBSW	595bps	Actual/365

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&amp;P/Moody's</u>
Class A Notes	A\$	690,000,000.00	312,908,135.44	312,908,135.44	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	2.17%	A+/n.r.
Class D Notes	A\$	1,050,000.00	1,050,000.00	1,050,000.00	0.14%	0.28%	n.r./n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>372,908,135.44</b>	<b>372,908,135.44</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Tuesday, 23 April 2019

	<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	0.4620	3.0532%	23-Apr-19	690,000	1.28	8.51	0.4535
Class AB Notes	1.0000	3.6232%	23-Apr-19	37,950	3.28	-	1.0000
Class B Notes	1.0000	4.0232%	23-Apr-19	12,900	3.64	-	1.0000
Class C Notes	1.0000	4.9732%	23-Apr-19	8,100	4.50	-	1.0000
Class D Notes	1.0000	7.7732%	23-Apr-19	1,050	7.03	-	1.0000
<b>TOTAL</b>				<b>750,000</b>	<b>19.71</b>	<b>8.51</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 19</u>
Total pool size:	\$742,931,233.00	\$369,654,506.10
Total Number Of Loans (UnConsolidated):	3582	1975
Total number of loans (consolidating split loans):	2345	1340
Average loan Size:	\$316,815.00	\$275,861.57
Maximum loan size:	\$993,677.00	\$956,471.94
Total property value:	\$1,305,952,265.00	\$760,363,432.16
Number of Properties:	2501	1414
Average property value:	\$522,172.00	\$537,739.34
Average current LVR:	60.44%	52.82%
Average Term to Maturity (months):	316	277.84
Maximum Remaining Term to Maturity (months):	358	327.12
Weighted Average Seasoning (months):	34	63.78
Weighted Average Current LVR:	65.15%	61.05%
Weighted Average Term to Maturity (months):	309	286.75
% of pool with loans > \$500,000:	25.14%	19.00%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	101.20%
% Fixed Rate Loans(Value):	24.55%	8.03%
% Interest Only loans (Value):	33.60%	21.12%
Weighted Average Mortgage Interest:	4.42%	4.51%
Investment Loans:	23.83%	24.21%

Note: Loan purpose determines investment lending classification from 01/03/2019

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 19</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.34%	2.28%
> \$100,000 and ≤ \$150,000	2.94%	4.12%
> \$150,000 and ≤ \$200,000	5.33%	7.21%
> \$200,000 and ≤ \$250,000	10.00%	10.79%
> \$250,000 and ≤ \$300,000	13.60%	13.47%
> \$300,000 and ≤ \$350,000	12.28%	13.38%
> \$350,000 and ≤ \$400,000	11.54%	12.03%
> \$400,000 and ≤ \$450,000	10.31%	9.27%
> \$450,000 and ≤ \$500,000	7.52%	8.48%
> \$500,000 and ≤ \$550,000	6.23%	3.82%
> \$550,000 and ≤ \$600,000	4.36%	3.12%
> \$600,000 and ≤ \$650,000	3.43%	1.18%
> \$650,000 and ≤ \$700,000	2.64%	1.64%
> \$700,000 and ≤ \$750,000	1.84%	1.57%
> \$750,000 and ≤ \$800,000	1.57%	3.16%
> \$800,000 and ≤ \$850,000	2.20%	1.57%
> \$850,000 and ≤ \$900,000	0.59%	0.93%
> \$900,000 and ≤ \$950,000	1.49%	1.50%
> \$950,000 and ≤ \$1,000,000	0.79%	0.52%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Mar - 19</b>
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	8.74%	4.56%
> 25% and ≤ 30%	2.64%	2.60%
> 30% and ≤ 35%	3.20%	2.81%
> 35% and ≤ 40%	3.67%	3.60%
> 40% and ≤ 45%	4.05%	5.39%
> 45% and ≤ 50%	4.86%	5.51%
> 50% and ≤ 55%	5.42%	6.81%
> 55% and ≤ 60%	6.18%	8.23%
> 60% and ≤ 65%	8.14%	10.41%
> 65% and ≤ 70%	9.64%	11.70%
> 70% and ≤ 75%	15.18%	17.17%
> 75% and ≤ 80%	16.89%	12.12%
> 80% and ≤ 85%	4.65%	5.64%
> 85% and ≤ 90%	5.88%	2.51%
> 90% and ≤ 95%	0.85%	0.82%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.13%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Mar - 19</b>
Genworth	13.86%	15.04%
QBE	86.14%	84.77%
Uninsured	0.00%	0.19%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Mar - 19</b>
> 0 mths and ≤ 3 mths	0.33%	0.00%
> 3 mths and ≤ 6 mths	1.25%	0.00%
> 6 mths and ≤ 9 mths	0.75%	0.00%
> 9 mths and ≤ 12 mths	0.66%	0.00%
> 12 mths and ≤ 15 mths	5.71%	0.00%
> 15 mths and ≤ 18 mths	10.39%	0.00%
> 18 mths and ≤ 21 mths	6.91%	0.00%
> 21 mths and ≤ 24 mths	4.49%	0.00%
> 24 mths and ≤ 36 mths	40.49%	1.50%
> 36 mths and ≤ 48 mths	14.44%	16.39%
> 48 mths and ≤ 60 mths	5.64%	29.28%
> 60 mths and ≤ 72 mths	2.74%	34.58%
> 72 mths and ≤ 84 mths	1.60%	8.29%
> 84 mths and ≤ 96 mths	2.08%	3.33%
> 96 mths and ≤ 108 mths	1.05%	1.94%
> 108 mths and ≤ 120 mths	0.40%	2.05%
> 120 mths	1.06%	2.65%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Mar - 19</b>
ACT - Metro	1.71%	1.35%
<b>Total ACT</b>	<b>1.71%</b>	<b>1.35%</b>
NSW - Inner city	0.18%	0.33%
NSW - Metro	29.70%	27.82%
NSW - Non metro	10.39%	8.67%
<b>Total NSW</b>	<b>40.27%</b>	<b>36.81%</b>
NT - Metro	0.28%	0.39%
NT - Non metro	0.15%	0.22%
<b>Total NT</b>	<b>0.43%</b>	<b>0.61%</b>
QLD - Inner city	0.05%	0.09%
QLD - Metro	8.49%	8.66%
QLD - Non metro	5.85%	6.45%
<b>Total QLD</b>	<b>14.39%</b>	<b>15.21%</b>
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	6.12%
SA - Non metro	0.62%	0.67%
<b>Total SA</b>	<b>6.88%</b>	<b>6.79%</b>
TAS - Inner city	0.07%	0.13%
TAS - Metro	0.53%	0.67%
TAS - Non metro	0.45%	0.39%
<b>Total TAS</b>	<b>1.05%</b>	<b>1.20%</b>
VIC - Inner city	0.36%	0.28%
VIC - Metro	17.39%	15.83%
VIC - Non metro	2.52%	2.38%
<b>Total VIC</b>	<b>20.26%</b>	<b>18.49%</b>
WA - Inner city	0.23%	0.45%
WA - Metro	13.71%	17.37%
WA - Non metro	1.08%	1.42%
<b>Total WA</b>	<b>15.01%</b>	<b>19.24%</b>
<b>Total Inner City</b>	<b>0.95%</b>	<b>1.28%</b>
<b>Total Metro</b>	<b>78.00%</b>	<b>78.21%</b>
<b>Total Non Metro</b>	<b>21.05%</b>	<b>20.21%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.30%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Mar-18	0.19%	0.01%	0.49%	0.69%
Apr-18	0.21%	0.06%	0.50%	0.76%
May-18	0.23%	0.00%	0.36%	0.59%
Jun-18	0.37%	0.07%	0.22%	0.66%
Jul-18	0.37%	0.07%	0.23%	0.66%
Aug-18	0.23%	0.26%	0.17%	0.66%

Sep-18	0.19%	0.06%	0.44%	0.68%
Oct-18	0.07%	0.07%	0.42%	0.56%
Nov-18	0.21%	0.04%	0.43%	0.69%
Dec-18	0.22%	0.07%	0.31%	0.60%
Jan-19	0.00%	0.04%	0.16%	0.20%
Feb-19	0.34%	0.00%	0.16%	0.50%
Mar-19	0.31%	0.08%	0.09%	0.48%

**MORTGAGE SAFETY NET**

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-18	8	1,702,435
Apr-18	10	2,202,340
May-18	10	2,296,023
Jun-18	8	1,928,136
Jul-18	9	2,060,816
Aug-18	10	2,192,830
Sep-18	9	2,007,009
Oct-18	10	2,109,457
Nov-18	9	1,859,798
Dec-18	8	1,729,940
Jan-19	1	101,466
Feb-19	4	1,013,615
Mar-19	4	1,189,299

**MORTGAGE IN POSSESSION**

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-18	1	280,762
Apr-18	1	282,005
May-18	-	-
Jun-18	-	-
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-
Oct-18	-	-
Nov-18	-	-
Dec-18	-	-
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-

**PRINCIPAL LOSS**

	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2018	109,558	109,557.76	100,083.16	9,474.60
Total	-	-	-	-

**EXCESS SPREAD**

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Mar-18	-	0.00%	\$ 481,250,086
Apr-18	330,908.82	0.84%	\$ 471,341,876
May-18	198,373.08	0.51%	\$ 464,470,049
Jun-18	86,273.44	0.23%	\$ 456,452,807
Jul-18	330,877.98	0.88%	\$ 449,866,930
Aug-18	242,585.04	0.67%	\$ 435,644,043
Sep-18	82,052.67	0.23%	\$ 425,303,084
Oct-18	326,679.95	0.94%	\$ 416,320,007
Nov-18	246,564.27	0.73%	\$ 405,062,705
Dec-18	153,249.22	0.46%	\$ 397,869,858
Jan-19	210,337.72	0.65%	\$ 391,036,043
Feb-19	299,967.07	0.94%	\$ 383,158,776
Mar-19	-	0.00%	\$ 378,782,355
Total	4,320,434.78		

**ANNUALISED CPR**

	<u>CPR % p.a</u>
Mar-18	21.12%
Apr-18	14.55%
May-18	17.55%
Jun-18	14.64%
Jul-18	30.87%
Aug-18	23.80%
Sep-18	21.29%
Oct-18	26.80%
Nov-18	17.94%
Dec-18	17.32%
Jan-19	20.24%
Feb-19	11.26%
Mar-19	15.76%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		75,154.94
Liquidity Reserve Account	3,168,999.80	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;P /Moody's</u>
Fixed Rate Swap Provider	AMP Bank Limited	A-, A-2 / 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:	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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)