

PROGRESS 2016-1 TRUST

Monday, 23 December 2019

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

	Base	Margin	Interest Calculation
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

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
esv	A\$	690,000,000.00	263,642,298.96	263,642,298.96	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	31,974,960.42	31,974,960.42	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	10,868,958.88	10,868,958.88	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	6,824,695.11	6,824,695.11	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	884,682.70	884,682.70	0.14%	0.28%	n.r.-/n.r.
TOTAL		750,000,000.00	314,195,596.07	314,195,596.07	100.00%	100.00%	

Current Payment Date: Monday, 23 December 2019

	Pre Payment		Date Bond	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
	Factors	Coupon Rate							
Class A Notes	0.3912	2.0750%	23-Dec-19	2.0750%	23-Dec-19	690,000	0.71	9.13	0.3821
Class AB Notes	0.8627	2.6450%	23-Dec-19	2.6450%	23-Dec-19	37,950	2.00	20.12	0.8426
Class B Notes	0.8627	3.0450%	23-Dec-19	3.0450%	23-Dec-19	12,900	2.30	20.12	0.8426
Class C Notes	0.8627	3.9950%	23-Dec-19	3.9950%	23-Dec-19	8,100	3.02	20.12	0.8426
Class D Notes	0.8627	6.7950%	23-Dec-19	6.7950%	23-Dec-19	1,050	5.14	20.12	0.8426
TOTAL						750,000	13.18	89.62	

COLLATERAL INFORMATION

	At Issue	Nov - 19
Total pool size:	\$742,931,233.00	\$311,524,933.50
Total Number Of Loans (UnConsolidated):	3582	1728
Total number of loans (consolidating split loans):	2345	1173
Average loan Size:	\$316,815.00	\$265,579.65
Maximum loan size:	\$993,677.00	\$949,839.99
Total property value:	\$1,305,952,265.00	\$671,195,507.16
Number of Properties:	2501	1241
Average property value:	\$522,172.00	\$540,850.53
Average current LVR:	60.44%	50.53%
Average Term to Maturity (months):	316	270.24
Maximum Remaining Term to Maturity (months):	358	319.10
Weighted Average Seasoning (months):	34	71.52
Weighted Average Current LVR:	65.15%	59.55%
Weighted Average Term to Maturity (months):	309	279.05
% of pool with loans > \$500,000:	25.14%	18.67%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	93.19%
% Fixed Rate Loans(Value):	24.55%	7.57%
% Interst Only loans (Value):	33.60%	15.93%
Weighted Average Mortgage Interest:	4.42%	3.82%
Investment Loans:	23.83%	24.02%

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

	\$ % at Issue	Nov - 19
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	1.34%	2.94%
> \$100,000 and ≤ \$150,000	2.94%	3.88%
> \$150,000 and ≤ \$200,000	5.33%	7.58%
> \$200,000 and ≤ \$250,000	10.00%	11.89%
> \$250,000 and ≤ \$300,000	13.60%	12.90%
> \$300,000 and ≤ \$350,000	12.28%	13.14%
> \$350,000 and ≤ \$400,000	11.54%	11.39%
> \$400,000 and ≤ \$450,000	10.31%	9.62%
> \$450,000 and ≤ \$500,000	7.52%	8.04%
> \$500,000 and ≤ \$550,000	6.23%	3.87%
> \$550,000 and ≤ \$600,000	4.36%	2.78%
> \$600,000 and ≤ \$650,000	3.43%	1.42%
> \$650,000 and ≤ \$700,000	2.64%	1.75%
> \$700,000 and ≤ \$750,000	1.84%	1.40%
> \$750,000 and ≤ \$800,000	1.57%	3.22%
> \$800,000 and ≤ \$850,000	2.20%	2.14%
> \$850,000 and ≤ \$900,000	0.59%	0.29%
> \$900,000 and ≤ \$950,000	1.49%	1.80%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 19</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	8.74%	5.46%
> 25% and ≤ 30%	2.64%	2.83%
> 30% and ≤ 35%	3.20%	2.77%
> 35% and ≤ 40%	3.67%	4.16%
> 40% and ≤ 45%	4.05%	5.23%
> 45% and ≤ 50%	4.86%	5.05%
> 50% and ≤ 55%	5.42%	8.52%
> 55% and ≤ 60%	6.18%	10.05%
> 60% and ≤ 65%	8.14%	10.34%
> 65% and ≤ 70%	9.64%	10.52%
> 70% and ≤ 75%	15.18%	16.18%
> 75% and ≤ 80%	16.89%	11.58%
> 80% and ≤ 85%	4.65%	5.20%
> 85% and ≤ 90%	5.88%	1.39%
> 90% and ≤ 95%	0.85%	0.78%
> 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>Nov - 19</u>
Genworth	13.86%	14.59%
QBE	86.14%	85.09%
Uninsured	0.00%	0.33%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 19</u>
> 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%	0.00%
> 36 mths and ≤ 48 mths	14.44%	2.53%
> 48 mths and ≤ 60 mths	5.64%	25.86%
> 60 mths and ≤ 72 mths	2.74%	34.54%
> 72 mths and ≤ 84 mths	1.60%	23.29%
> 84 mths and ≤ 96 mths	2.08%	6.18%
> 96 mths and ≤ 108 mths	1.05%	2.42%
> 108 mths and ≤ 120 mths	0.40%	1.55%
> 120 mths	1.06%	3.63%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 19</u>
ACT - Metro	1.71%	1.29%
Total ACT	1.71%	1.29%
NSW - Inner city	0.18%	0.38%
NSW - Metro	29.70%	27.30%
NSW - Non metro	10.39%	8.87%
Total NSW	40.27%	36.55%
NT - Metro	0.28%	0.46%
NT - Non metro	0.15%	0.25%
Total NT	0.43%	0.72%
QLD - Inner city	0.05%	0.11%
QLD - Metro	8.49%	8.58%
QLD - Non metro	5.85%	6.51%
Total QLD	14.39%	15.21%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	6.03%
SA - Non metro	0.62%	0.71%
Total SA	6.88%	6.74%
TAS - Inner city	0.07%	0.15%
TAS - Metro	0.53%	0.58%
TAS - Non metro	0.45%	0.40%
Total TAS	1.05%	1.14%
VIC - Inner city	0.36%	0.25%
VIC - Metro	17.39%	15.30%
VIC - Non metro	2.52%	2.39%
Total VIC	20.26%	17.94%
WA - Inner city	0.23%	0.44%
WA - Metro	13.71%	18.53%
WA - Non metro	1.08%	1.45%
Total WA	15.01%	20.42%
Total Inner City	0.95%	1.34%
Total Metro	78.00%	78.08%
Total Non Metro	21.05%	20.58%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
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%
Apr-19	0.35%	0.24%	0.18%	0.77%
May-19	0.37%	0.00%	0.30%	0.66%
Jun-19	0.21%	0.00%	0.21%	0.43%
Jul-19	0.05%	0.06%	0.19%	0.30%
Aug-19	0.32%	0.00%	0.06%	0.38%
Sep-19	0.03%	0.05%	0.14%	0.22%
Oct-19	0.20%	0.05%	0.15%	0.41%
Nov-19	0.13%	0.21%	0.07%	0.41%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Dec-18	8	1,729,940
Jan-19	1	101,466
Feb-19	4	1,013,615
Mar-19	4	1,189,299
Apr-19	4	1,000,663
May-19	2	651,683
Jun-19	4	1,006,194
Jul-19	2	355,869
Aug-19	3	560,063
Sep-19	4	1,029,467
Oct-19	3	823,096
Noc-19	3	822,974

MORTGAGE IN POSSESSION

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

PRINCIPAL LOSS

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2018	109,558	109,557.76	100,083.16	9,474.60
Total	109,558	109,558	100,083	9,475

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Apr-19	266,059.91	0.86%	\$ 372,908,135
May-19	143,825.28	0.47%	\$ 363,521,293
Jun-19	95,988.94	0.33%	\$ 354,370,849
Jul-19	308,361.91	1.07%	\$ 345,757,338
Aug-19	95,857.30	0.34%	\$ 339,739,311
Sep-19	254,814.75	0.92%	\$ 332,993,322
Oct-19	111,567.78	0.41%	\$ 326,229,717
Nov-19	80,793.62	0.30%	\$ 321,699,557
Total	5,596,910.65		

ANNUALISED CPR

	CPR % p.a
Dec-18	17.32%
Jan-19	20.24%
Feb-19	11.26%
Mar-19	15.76%
Apr-19	24.76%
May-19	24.95%
Jun-19	24.12%
Jul-19	17.34%
Aug-19	19.71%
Sep-19	20.12%
Oct-19	13.58%
Nov-19	22.95%

RESERVES

	Available	Drawn	
Principal Draw		-	
Liquidity Reserve Account	2,670,662.57	-	
Income Reserve	150,000.00	-	

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
Fixed Rate Swap Provider	AMP Bank Limited	BBB+ / 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 Perpetual Trustee (Cold)
Back-Up Servicer:	