

PROGRESS 2016-1 TRUST

Monday, 21 January 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/Moody's
Class A Notes	A\$	690,000,000.00	331,036,042.90	331,036,042.90	92.00%	84.66%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	9.70%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	3.30%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	2.07%	A+/n.r.
Class D Notes	A\$	1,050,000.00	1,050,000.00	1,050,000.00	0.14%	0.27%	n.r./n.r.
TOTAL		750,000,000.00	391,036,042.90	391,036,042.90	100.00%	100.00%	

Current Payment Date: Monday, 21 January 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	0.4897	3.2535%	21-Jan-19	690,000	1.35	9.90	0.4798
Class AB Notes	1.0000	3.8235%	21-Jan-19	37,950	3.25	-	1.0000
Class B Notes	1.0000	4.2235%	21-Jan-19	12,900	3.59	-	1.0000
Class C Notes	1.0000	5.1735%	21-Jan-19	8,100	4.39	-	1.0000
Class D Notes	1.0000	7.9735%	21-Jan-19	1,050	6.77	-	1.0000
TOTAL				750,000	19.35	9.90	

COLLATERAL INFORMATION

	At Issue	Dec - 18
Total pool size:	\$742,931,233.00	\$387,712,236.54
Total Number Of Loans (UnConsolidated):	3582	2051
Total number of loans (consolidating split loans):	2345	1389
Average loan Size:	\$316,815.00	\$279,130.48
Maximum loan size:	\$993,677.00	\$987,705.20
Total property value:	\$1,305,952,265.00	\$785,818,573.16
Number of Properties:	2501	1469
Average property value:	\$522,172.00	\$534,934.36
Average current LVR:	60.44%	53.46%
Average Term to Maturity (months):	316	280.94
Maximum Remaining Term to Maturity (months):	358	330.18
Weighted Average Seasoning (months):	34	60.90
Weighted Average Current LVR:	65.15%	61.46%
Weighted Average Term to Maturity (months):	309	289.80
% of pool with loans > \$500,000:	25.14%	20.65%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	112.85%
% Fixed Rate Loans(Value):	24.55%	8.68%
% Interest Only loans (Value):	33.60%	24.12%
Weighted Average Mortgage Interest:	4.42%	4.41%
Investment Loans:	23.83%	22.17%

Outstanding Balance Distribution

	\$ % at Issue	Dec - 18
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.34%	2.22%
> \$100,000 and ≤ \$150,000	2.94%	4.11%
> \$150,000 and ≤ \$200,000	5.33%	7.01%
> \$200,000 and ≤ \$250,000	10.00%	10.91%
> \$250,000 and ≤ \$300,000	13.60%	13.44%
> \$300,000 and ≤ \$350,000	12.28%	13.40%
> \$350,000 and ≤ \$400,000	11.54%	11.86%
> \$400,000 and ≤ \$450,000	10.31%	9.60%
> \$450,000 and ≤ \$500,000	7.52%	6.83%
> \$500,000 and ≤ \$550,000	6.23%	5.37%
> \$550,000 and ≤ \$600,000	4.36%	3.14%
> \$600,000 and ≤ \$650,000	3.43%	1.44%
> \$650,000 and ≤ \$700,000	2.64%	1.56%
> \$700,000 and ≤ \$750,000	1.84%	1.50%
> \$750,000 and ≤ \$800,000	1.57%	2.61%
> \$800,000 and ≤ \$850,000	2.20%	1.92%
> \$850,000 and ≤ \$900,000	0.59%	0.67%
> \$900,000 and ≤ \$950,000	1.49%	1.67%
> \$950,000 and ≤ \$1,000,000	0.79%	0.76%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Dec - 18
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	8.74%	4.38%
> 25% and ≤ 30%	2.64%	2.11%
> 30% and ≤ 35%	3.20%	3.33%
> 35% and ≤ 40%	3.67%	3.40%
> 40% and ≤ 45%	4.05%	5.34%
> 45% and ≤ 50%	4.86%	5.54%
> 50% and ≤ 55%	5.42%	6.49%
> 55% and ≤ 60%	6.18%	8.62%
> 60% and ≤ 65%	8.14%	9.73%
> 65% and ≤ 70%	9.64%	11.27%
> 70% and ≤ 75%	15.18%	17.82%
> 75% and ≤ 80%	16.89%	12.13%
> 80% and ≤ 85%	4.65%	5.60%
> 85% and ≤ 90%	5.88%	3.39%
> 90% and ≤ 95%	0.85%	0.60%
> 95% and ≤ 100%	0.00%	0.12%
> 100%	0.00%	0.14%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Dec - 18
Genworth	13.86%	14.88%
QBE	86.14%	84.97%
Uninsured	0.00%	0.15%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Dec - 18
> 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%	2.38%
> 36 mths and ≤ 48 mths	14.44%	23.42%
> 48 mths and ≤ 60 mths	5.64%	32.56%
> 60 mths and ≤ 72 mths	2.74%	26.17%
> 72 mths and ≤ 84 mths	1.60%	7.01%
> 84 mths and ≤ 96 mths	2.08%	2.73%
> 96 mths and ≤ 108 mths	1.05%	1.32%
> 108 mths and ≤ 120 mths	0.40%	1.76%
> 120 mths	1.06%	2.65%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 18
ACT - Metro	1.71%	1.52%
Total ACT	1.71%	1.52%
NSW - Inner city	0.18%	0.32%
NSW - Metro	29.70%	27.92%
NSW - Non metro	10.39%	8.87%
Total NSW	40.27%	37.10%
NT - Metro	0.28%	0.38%
NT - Non metro	0.15%	0.21%
Total NT	0.43%	0.59%
QLD - Inner city	0.05%	0.09%
QLD - Metro	8.49%	8.63%
QLD - Non metro	5.85%	6.32%
Total QLD	14.39%	15.03%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	6.21%
SA - Non metro	0.62%	0.75%
Total SA	6.88%	6.95%
TAS - Inner city	0.07%	0.13%
TAS - Metro	0.53%	0.65%
TAS - Non metro	0.45%	0.38%
Total TAS	1.05%	1.15%
VIC - Inner city	0.36%	0.27%
VIC - Metro	17.39%	15.78%
VIC - Non metro	2.52%	2.46%
Total VIC	20.26%	18.51%
WA - Inner city	0.23%	0.43%
WA - Metro	13.71%	16.99%
WA - Non metro	1.08%	1.35%
Total WA	15.01%	18.77%
Total Inner City	0.95%	1.23%
Total Metro	78.00%	78.06%
Total Non Metro	21.05%	20.34%
Secured by Term Deposit	0.00%	0.37%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Dec-17	0.12%	0.12%	0.46%	0.69%
Jan-18	0.04%	0.13%	0.47%	0.63%
Feb-18	0.05%	0.00%	0.61%	0.66%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-17	7	1,432,535
Jan-18	9	1,788,999
Feb-18	8	1,593,937
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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-17	1	275,953
Jan-18	1	277,738
Feb-18	1	278,848
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	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2018	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Dec-17	49,381.15	0.12%	\$ 512,386,769
Jan-18	410,997.07	0.99%	\$ 496,845,480
Feb-18	416,859.20	1.02%	\$ 489,402,536
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
Total	3,810,129.99		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-17	29.85%
Jan-18	15.28%
Feb-18	16.98%
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%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	3,323,806.36	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P /Moody's</u>
Fixed Rate Swap Provider	AMP Bank Limited	A / A2	below A-1+ / P-1
Liquidity Reserve Account Holder	Commonwealth Bank	A-1+ / P-1	below A-1+ / P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A1+ / 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)