

PROGRESS 2016-1 TRUST

Friday, 21 February 2020

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.

	<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&P/Moodys</u>
Class AB Notes	A\$	690,000,000.00	251,882,881.07	251,882,881.07	92.00%	83.91%	AAA / Aaa
Class B Notes	A\$	37,950,000.00	30,548,759.38	30,548,759.38	5.06%	10.18%	AAA /n.r.
Class C Notes	A\$	12,900,000.00	10,384,163.27	10,384,163.27	1.72%	3.46%	AA+/n.r.
Class D Notes	A\$	8,100,000.00	6,520,288.56	6,520,288.56	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	845,222.59	845,222.59	0.14%	0.28%	n.r./n.r.
TOTAL		750,000,000.00	300,181,314.87	300,181,314.87	100.00%	100.00%	

Current Payment Date: Friday, 21 February 2020

	<u>Pre Payment Date Bond</u>	<u>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	0.3735	2.0300%	21-Feb-20	690,000	0.64	8.46	0.3650	
Class AB Notes	0.8236	2.6000%	21-Feb-20	37,950	1.82	18.66	0.8050	
Class B Notes	0.8236	3.0000%	21-Feb-20	12,900	2.10	18.66	0.8050	
Class C Notes	0.8236	3.9500%	21-Feb-20	8,100	2.76	18.66	0.8050	
Class D Notes	0.8236	6.7500%	21-Feb-20	1,050	4.72	18.66	0.8050	
TOTAL				750,000	12.05	83.11		

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 20</u>
Total pool size:	\$742,931,233.00	\$297,629,773.69
Total Number Of Loans (UnConsolidated):	3582	1670
Total number of loans (consolidating split loans):	2345	1133
Average loan Size:	\$316,815.00	\$262,691.77
Maximum loan size:	\$993,677.00	\$945,962.81
Total property value:	\$1,305,952,265.00	\$648,975,078.16
Number of Properties:	2501	1200
Average property value:	\$522,172.00	\$540,812.57
Average current LVR:	60.44%	50.24%
Average Term to Maturity (months):	316	268.81
Maximum Remaining Term to Maturity (months):	358	317.06
Weighted Average Seasoning (months):	34	73.46
Weighted Average Current LVR:	65.15%	59.52%
Weighted Average Term to Maturity (months):	309	277.19
% of pool with loans > \$500,000:	25.14%	18.58%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	122.16%
% Fixed Rate Loans(Value):	24.55%	7.20%
% Interest Only loans (Value):	33.60%	13.40%
Weighted Average Mortgage Interest:	4.42%	3.81%
Investment Loans:	23.83%	24.50%

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

	<u>% at Issue</u>	<u>Jan - 20</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	-0.07%
> \$0 and ≤ \$100,000	1.34%	2.90%
> \$100,000 and ≤ \$150,000	2.94%	3.90%
> \$150,000 and ≤ \$200,000	5.33%	7.43%
> \$200,000 and ≤ \$250,000	10.00%	12.38%
> \$250,000 and ≤ \$300,000	13.60%	12.93%
> \$300,000 and ≤ \$350,000	12.28%	13.19%
> \$350,000 and ≤ \$400,000	11.54%	11.65%
> \$400,000 and ≤ \$450,000	10.31%	9.20%
> \$450,000 and ≤ \$500,000	7.52%	7.91%
> \$500,000 and ≤ \$550,000	6.23%	4.23%
> \$550,000 and ≤ \$600,000	4.36%	2.33%
> \$600,000 and ≤ \$650,000	3.43%	1.48%
> \$650,000 and ≤ \$700,000	2.64%	1.83%
> \$700,000 and ≤ \$750,000	1.84%	2.22%
> \$750,000 and ≤ \$800,000	1.57%	2.35%
> \$800,000 and ≤ \$850,000	2.20%	1.95%
> \$850,000 and ≤ \$900,000	0.59%	0.30%
> \$900,000 and ≤ \$950,000	1.49%	1.88%
> \$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>Jan - 20</u>
≤ 0%	0.00%	-0.07%
> 0% and ≤ 25%	8.74%	5.66%
> 25% and ≤ 30%	2.64%	2.45%
> 30% and ≤ 35%	3.20%	2.53%
> 35% and ≤ 40%	3.67%	4.25%
> 40% and ≤ 45%	4.05%	5.70%
> 45% and ≤ 50%	4.86%	5.53%
> 50% and ≤ 55%	5.42%	8.99%
> 55% and ≤ 60%	6.18%	9.00%
> 60% and ≤ 65%	8.14%	10.24%
> 65% and ≤ 70%	9.64%	11.78%
> 70% and ≤ 75%	15.18%	14.47%
> 75% and ≤ 80%	16.89%	11.70%
> 80% and ≤ 85%	4.65%	5.46%
> 85% and ≤ 90%	5.88%	1.25%
> 90% and ≤ 95%	0.85%	0.81%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.25%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 20</u>
Genworth	13.86%	14.58%
QBE	86.14%	85.08%
Uninsured	0.00%	0.34%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 20</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%	2.10%
> 48 mths and ≤ 60 mths	5.64%	20.53%
> 60 mths and ≤ 72 mths	2.74%	30.17%
> 72 mths and ≤ 84 mths	1.60%	31.72%
> 84 mths and ≤ 96 mths	2.08%	7.28%
> 96 mths and ≤ 108 mths	1.05%	2.71%
> 108 mths and ≤ 120 mths	0.40%	1.54%
> 120 mths	1.06%	3.94%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 20</u>
ACT - Metro	1.71%	1.27%
Total ACT	1.71%	1.27%
NSW - Inner city	0.18%	0.40%
NSW - Metro	29.70%	27.15%
NSW - Non metro	10.39%	8.77%
Total NSW	40.27%	36.32%
NT - Metro	0.28%	0.49%
NT - Non metro	0.15%	0.14%
Total NT	0.43%	0.63%
QLD - Inner city	0.05%	0.11%
QLD - Metro	8.49%	8.85%
QLD - Non metro	5.85%	6.62%
Total QLD	14.39%	15.58%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.90%
SA - Non metro	0.62%	0.70%
Total SA	6.88%	6.60%
TAS - Inner city	0.07%	0.16%
TAS - Metro	0.53%	0.48%
TAS - Non metro	0.45%	0.39%
Total TAS	1.05%	1.03%
VIC - Inner city	0.36%	0.26%
VIC - Metro	17.39%	14.93%
VIC - Non metro	2.52%	2.40%
Total VIC	20.26%	17.60%
WA - Inner city	0.23%	0.46%
WA - Metro	13.71%	19.00%
WA - Non metro	1.08%	1.51%
Total WA	15.01%	20.96%
Total Inner City	0.95%	1.40%
Total Metro	78.00%	78.06%
Total Non Metro	21.05%	20.53%
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
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%
Dec-19	0.24%	0.00%	0.28%	0.52%
Jan-20	0.52%	0.08%	0.29%	0.89%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
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
Nov-19	3	822,974
Dec-19	3	822,811
Jan-20	7	1,423,884

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-

PRINCIPAL LOSS

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

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Dec-19	213,338.98	0.81%	\$ 314,195,596
Jan-20	146,577.81	0.57%	\$ 307,140,806
Total	6,037,621.06		

ANNUALISED CPR

	CPR % p.a
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%
Dec-19	22.11%
Jan-20	22.27%

RESERVES

	Available	Drawn	
Principal Draw		-	
Liquidity Reserve Account	2,551,541.18	-	
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:	