

# PROGRESS 2016-1 TRUST

Monday, 23 March 2020

<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.

	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	248,023,535.14	248,023,535.14	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	30,080,691.72	30,080,691.72	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	10,225,057.27	10,225,057.27	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	6,420,384.79	6,420,384.79	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	832,272.10	832,272.10	0.14%	0.28%	n.r./n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>295,581,941.02</b>	<b>295,581,941.02</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Monday, 23 March 2020

	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	0.3650	2.0350%	23-Mar-20	2.0350%	23-Mar-20	690,000	0.63	5.59	0.3595
Class AB Notes	0.8050	2.6050%	23-Mar-20	2.6050%	23-Mar-20	37,950	1.78	12.33	0.7926
Class B Notes	0.8050	3.0050%	23-Mar-20	3.0050%	23-Mar-20	12,900	2.05	12.33	0.7926
Class C Notes	0.8050	3.9550%	23-Mar-20	3.9550%	23-Mar-20	8,100	2.70	12.33	0.7926
Class D Notes	0.8050	6.7550%	23-Mar-20	6.7550%	23-Mar-20	1,050	4.62	12.33	0.7926
<b>TOTAL</b>						<b>750,000</b>	<b>11.79</b>	<b>54.93</b>	

## COLLATERAL INFORMATION

	At Issue	Feb - 20
Total pool size:	\$742,931,233.00	\$293,069,494.52
Total Number Of Loans (UnConsolidated):	3582	1639
Total number of loans (consolidating split loans):	2345	1116
Average loan Size:	\$316,815.00	\$262,607.07
Maximum loan size:	\$993,677.00	\$944,959.64
Total property value:	\$1,305,952,265.00	\$639,924,578.16
Number of Properties:	2501	1183
Average property value:	\$522,172.00	\$540,933.71
Average current LVR:	60.44%	50.26%
Average Term to Maturity (months):	316	268.02
Maximum Remaining Term to Maturity (months):	358	316.11
Weighted Average Seasoning (months):	34	74.36
Weighted Average Current LVR:	65.15%	59.50%
Weighted Average Term to Maturity (months):	309	276.38
% of pool with loans > \$500,000:	25.14%	19.01%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	121.94%
% Fixed Rate Loans(Value):	24.55%	6.49%
% Interst Only loans (Value):	33.60%	13.16%
Weighted Average Mortgage Interest:	4.42%	3.80%
Investment Loans:	23.83%	24.89%

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

	\$ % at Issue	Feb - 20
≤ \$0	0.00%	-0.10%
> \$0 and ≤ \$100,000	1.34%	2.87%
> \$100,000 and ≤ \$150,000	2.94%	4.03%
> \$150,000 and ≤ \$200,000	5.33%	7.45%
> \$200,000 and ≤ \$250,000	10.00%	12.31%
> \$250,000 and ≤ \$300,000	13.60%	13.52%
> \$300,000 and ≤ \$350,000	12.28%	12.78%
> \$350,000 and ≤ \$400,000	11.54%	11.56%
> \$400,000 and ≤ \$450,000	10.31%	9.66%
> \$450,000 and ≤ \$500,000	7.52%	6.92%
> \$500,000 and ≤ \$550,000	6.23%	4.47%
> \$550,000 and ≤ \$600,000	4.36%	2.36%
> \$600,000 and ≤ \$650,000	3.43%	1.73%
> \$650,000 and ≤ \$700,000	2.64%	1.87%
> \$700,000 and ≤ \$750,000	1.84%	2.01%
> \$750,000 and ≤ \$800,000	1.57%	2.38%
> \$800,000 and ≤ \$850,000	2.20%	1.98%
> \$850,000 and ≤ \$900,000	0.59%	0.30%
> \$900,000 and ≤ \$950,000	1.49%	1.91%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 20</u>
≤ 0%	0.00%	-0.10%
> 0% and ≤ 25%	8.74%	5.75%
> 25% and ≤ 30%	2.64%	2.46%
> 30% and ≤ 35%	3.20%	2.56%
> 35% and ≤ 40%	3.67%	4.34%
> 40% and ≤ 45%	4.05%	6.02%
> 45% and ≤ 50%	4.86%	4.71%
> 50% and ≤ 55%	5.42%	9.47%
> 55% and ≤ 60%	6.18%	8.63%
> 60% and ≤ 65%	8.14%	10.48%
> 65% and ≤ 70%	9.64%	11.31%
> 70% and ≤ 75%	15.18%	14.90%
> 75% and ≤ 80%	16.89%	12.06%
> 80% and ≤ 85%	4.65%	4.95%
> 85% and ≤ 90%	5.88%	1.26%
> 90% and ≤ 95%	0.85%	0.92%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.26%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Feb - 20</u>
Genworth	13.86%	14.71%
QBE	86.14%	84.93%
Uninsured	0.00%	0.36%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Feb - 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%	2.04%
> 48 mths and ≤ 60 mths	5.64%	19.18%
> 60 mths and ≤ 72 mths	2.74%	28.82%
> 72 mths and ≤ 84 mths	1.60%	33.60%
> 84 mths and ≤ 96 mths	2.08%	7.48%
> 96 mths and ≤ 108 mths	1.05%	3.18%
> 108 mths and ≤ 120 mths	0.40%	1.60%
> 120 mths	1.06%	4.08%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 20</u>
ACT - Metro	1.71%	1.29%
<b>Total ACT</b>	<b>1.71%</b>	<b>1.29%</b>
NSW - Inner city	0.18%	0.40%
NSW - Metro	29.70%	26.83%
NSW - Non metro	10.39%	8.82%
<b>Total NSW</b>	<b>40.27%</b>	<b>36.05%</b>
NT - Metro	0.28%	0.50%
NT - Non metro	0.15%	0.15%
<b>Total NT</b>	<b>0.43%</b>	<b>0.64%</b>
QLD - Inner city	0.05%	0.12%
QLD - Metro	8.49%	9.03%
QLD - Non metro	5.85%	6.65%
<b>Total QLD</b>	<b>14.39%</b>	<b>15.80%</b>
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.89%
SA - Non metro	0.62%	0.71%
<b>Total SA</b>	<b>6.88%</b>	<b>6.59%</b>
TAS - Inner city	0.07%	0.16%
TAS - Metro	0.53%	0.49%
TAS - Non metro	0.45%	0.38%
<b>Total TAS</b>	<b>1.05%</b>	<b>1.04%</b>
VIC - Inner city	0.36%	0.27%
VIC - Metro	17.39%	14.84%
VIC - Non metro	2.52%	2.38%
<b>Total VIC</b>	<b>20.26%</b>	<b>17.49%</b>
WA - Inner city	0.23%	0.39%
WA - Metro	13.71%	19.17%
WA - Non metro	1.08%	1.54%
<b>Total WA</b>	<b>15.01%</b>	<b>21.10%</b>
<b>Total Inner City</b>	<b>0.95%</b>	<b>1.33%</b>
<b>Total Metro</b>	<b>78.00%</b>	<b>78.04%</b>
<b>Total Non Metro</b>	<b>21.05%</b>	<b>20.63%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%
Feb-20	0.20%	0.11%	0.07%	0.38%

**MORTGAGE SAFETY NET**

	No of Accounts	Amount (\$)
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
Feb-20	7	1,677,535

**MORTGAGE IN POSSESSION**

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

**PRINCIPAL LOSS**

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

**EXCESS SPREAD**

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Feb-20	72,331.45	0.29%	\$ 300,181,315
<b>Total</b>	<b>6,037,621.06</b>		

**ANNUALISED CPR**

	CPR % p.a
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%
Feb-20	14.93%

**RESERVES**

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	2,512,446.50	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

Role	Party	Current Rating S&P / Moodys	Rating Trigger S&P /Moodys
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
Back-Up Servicer:	Perpetual Trustee (Cold)