

PROGRESS 2016-1 TRUST

Friday, 21 June 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.

	<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>
esv	A\$	690,000,000.00	297,353,452.60	297,353,452.60	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	36,063,503.14	36,063,503.14	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,258,740.20	12,258,740.20	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	7,697,348.49	7,697,348.49	1.08%	2.17%	A+/n.r.
Class D Notes	A\$	1,050,000.00	997,804.43	997,804.43	0.14%	0.28%	n.r./n.r.
TOTAL		750,000,000.00	354,370,848.86	354,370,848.86	100.00%	100.00%	

Current Payment Date: Friday, 21 June 2019

	<u>Pre Payment</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>
	<u>Date Bond</u>	<u>Factors</u>					
Class A Notes	0.4421	2.7900%	21-Jun-19	690,000	1.05	11.13	0.4309
Class AB Notes	0.9748	3.3600%	21-Jun-19	37,950	2.78	24.54	0.9503
Class B Notes	0.9748	3.7600%	21-Jun-19	12,900	3.11	24.54	0.9503
Class C Notes	0.9748	4.7100%	21-Jun-19	8,100	3.90	24.54	0.9503
Class D Notes	0.9748	7.5100%	21-Jun-19	1,050	6.22	24.54	0.9503
TOTAL				750,000	17.06	109.28	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>May - 19</u>
Total pool size:	\$742,931,233.00	\$351,358,696.65
Total Number Of Loans (UnConsolidated):	3582	1901
Total number of loans (consolidating split loans):	2345	1296
Average loan Size:	\$316,815.00	\$271,110.11
Maximum loan size:	\$993,677.00	\$956,305.54
Total property value:	\$1,305,952,265.00	\$737,553,347.16
Number of Properties:	2501	1370
Average property value:	\$522,172.00	\$538,360.11
Average current LVR:	60.44%	51.89%
Average Term to Maturity (months):	316	276.32
Maximum Remaining Term to Maturity (months):	358	325.12
Weighted Average Seasoning (months):	34	65.43
Weighted Average Current LVR:	65.15%	60.62%
Weighted Average Term to Maturity (months):	309	285.20
% of pool with loans > \$500,000:	25.14%	18.81%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	94.27%
% Fixed Rate Loans(Value):	24.55%	8.11%
% Interst Only loans (Value):	33.60%	19.75%
Weighted Average Mortgage Interest:	4.42%	4.46%
Investment Loans:	23.83%	23.47%

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

	<u>% at Issue</u>	<u>May - 19</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	-0.03%
> \$0 and ≤ \$100,000	1.34%	2.45%
> \$100,000 and ≤ \$150,000	2.94%	4.23%
> \$150,000 and ≤ \$200,000	5.33%	6.90%
> \$200,000 and ≤ \$250,000	10.00%	11.21%
> \$250,000 and ≤ \$300,000	13.60%	13.50%
> \$300,000 and ≤ \$350,000	12.28%	12.85%
> \$350,000 and ≤ \$400,000	11.54%	12.21%
> \$400,000 and ≤ \$450,000	10.31%	9.87%
> \$450,000 and ≤ \$500,000	7.52%	7.99%
> \$500,000 and ≤ \$550,000	6.23%	3.42%
> \$550,000 and ≤ \$600,000	4.36%	3.78%
> \$600,000 and ≤ \$650,000	3.43%	1.06%
> \$650,000 and ≤ \$700,000	2.64%	1.72%
> \$700,000 and ≤ \$750,000	1.84%	1.23%
> \$750,000 and ≤ \$800,000	1.57%	3.32%
> \$800,000 and ≤ \$850,000	2.20%	1.42%
> \$850,000 and ≤ \$900,000	0.59%	0.74%
> \$900,000 and ≤ \$950,000	1.49%	1.85%
> \$950,000 and ≤ \$1,000,000	0.79%	0.27%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>May - 19</u>
≤ 0%	0.00%	-0.03%
> 0% and ≤ 25%	8.74%	4.70%
> 25% and ≤ 30%	2.64%	2.55%
> 30% and ≤ 35%	3.20%	2.95%
> 35% and ≤ 40%	3.67%	3.80%
> 40% and ≤ 45%	4.05%	5.21%
> 45% and ≤ 50%	4.86%	5.64%
> 50% and ≤ 55%	5.42%	6.44%
> 55% and ≤ 60%	6.18%	9.52%
> 60% and ≤ 65%	8.14%	10.87%
> 65% and ≤ 70%	9.64%	11.55%
> 70% and ≤ 75%	15.18%	16.76%
> 75% and ≤ 80%	16.89%	11.53%
> 80% and ≤ 85%	4.65%	5.41%
> 85% and ≤ 90%	5.88%	2.40%
> 90% and ≤ 95%	0.85%	0.69%
> 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>May - 19</u>
Genworth	13.86%	14.83%
QBE	86.14%	84.89%
Uninsured	0.00%	0.29%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>May - 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%	0.60%
> 36 mths and ≤ 48 mths	14.44%	9.57%
> 48 mths and ≤ 60 mths	5.64%	29.62%
> 60 mths and ≤ 72 mths	2.74%	40.54%
> 72 mths and ≤ 84 mths	1.60%	8.72%
> 84 mths and ≤ 96 mths	2.08%	3.96%
> 96 mths and ≤ 108 mths	1.05%	2.49%
> 108 mths and ≤ 120 mths	0.40%	1.97%
> 120 mths	1.06%	2.52%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>May - 19</u>
ACT - Metro	1.71%	1.45%
Total ACT	1.71%	1.45%
NSW - Inner city	0.18%	0.34%
NSW - Metro	29.70%	27.42%
NSW - Non metro	10.39%	8.67%
Total NSW	40.27%	36.42%
NT - Metro	0.28%	0.41%
NT - Non metro	0.15%	0.23%
Total NT	0.43%	0.64%
QLD - Inner city	0.05%	0.10%
QLD - Metro	8.49%	8.52%
QLD - Non metro	5.85%	6.60%
Total QLD	14.39%	15.22%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.79%
SA - Non metro	0.62%	0.66%
Total SA	6.88%	6.44%
TAS - Inner city	0.07%	0.14%
TAS - Metro	0.53%	0.60%
TAS - Non metro	0.45%	0.41%
Total TAS	1.05%	1.15%
VIC - Inner city	0.36%	0.30%
VIC - Metro	17.39%	15.78%
VIC - Non metro	2.52%	2.44%
Total VIC	20.26%	18.52%
WA - Inner city	0.23%	0.47%
WA - Metro	13.71%	18.05%
WA - Non metro	1.08%	1.37%
Total WA	15.01%	19.90%
Total Inner City	0.95%	1.34%
Total Metro	78.00%	78.01%
Total Non Metro	21.05%	20.38%
Secured by Term Deposit	0.00%	0.27%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
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%
Apr-19	0.35%	0.24%	0.18%	0.77%
May-19	0.37%	0.00%	0.30%	0.66%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
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
Apr-19	4	1,000,663
May-19	2	651,683

MORTGAGE IN POSSESSION

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

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Apr-19	266,059.91	0.86%	\$ 372,908,135
May-19	143,825.28	0.47%	\$ 363,521,293
Total	4,730,319.97		

ANNUALISED CPR

	CPR % p.a
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%
Apr-19	24.76%
May-19	24.95%

RESERVES

	Available	Drawn	
Principal Draw		-	
Liquidity Reserve Account	3,012,152.22	-	
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	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 Perpetual Trustee (Cold)
Back-Up Servicer:	