

PROGRESS 2016-1 TRUST

Thursday, 21 February 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/Moody's</u>
Class A Notes	A\$	690,000,000.00	323,158,775.98	323,158,775.98	92.00%	84.34%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	9.90%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	3.37%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	2.11%	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	383,158,775.98	383,158,775.98	100.00%	100.00%	

Current Payment Date: Thursday, 21 February 2019

	<u>Pre Payment Date Bond 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	0.4798	3.2450%	21-Feb-19	690,000	1.32	11.42	0.4683
Class AB Notes	1.0000	3.8150%	21-Feb-19	37,950	3.24	-	1.0000
Class B Notes	1.0000	4.2150%	21-Feb-19	12,900	3.58	-	1.0000
Class C Notes	1.0000	5.1650%	21-Feb-19	8,100	4.39	-	1.0000
Class D Notes	1.0000	7.9650%	21-Feb-19	1,050	6.76	-	1.0000
TOTAL				750,000	19.29	11.42	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 19</u>
Total pool size:	\$742,931,233.00	\$379,901,926.38
Total Number Of Loans (UnConsolidated):	3582	2022
Total number of loans (consolidating split loans):	2345	1372
Average loan Size:	\$316,815.00	\$276,896.45
Maximum loan size:	\$993,677.00	\$963,256.12
Total property value:	\$1,305,952,265.00	\$775,655,368.16
Number of Properties:	2501	1449
Average property value:	\$522,172.00	\$535,303.91
Average current LVR:	60.44%	53.19%
Average Term to Maturity (months):	316	279.88
Maximum Remaining Term to Maturity (months):	358	329.16
Weighted Average Seasoning (months):	34	61.73
Weighted Average Current LVR:	65.15%	61.24%
Weighted Average Term to Maturity (months):	309	288.93
% of pool with loans > \$500,000:	25.14%	19.57%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	94.99%
% Fixed Rate Loans(Value):	24.55%	8.33%
% Interest Only loans (Value):	33.60%	22.99%
Weighted Average Mortgage Interest:	4.42%	4.40%
Investment Loans:	23.83%	22.21%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 19</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.34%	2.27%
> \$100,000 and ≤ \$150,000	2.94%	4.39%
> \$150,000 and ≤ \$200,000	5.33%	6.88%
> \$200,000 and ≤ \$250,000	10.00%	10.95%
> \$250,000 and ≤ \$300,000	13.60%	13.78%
> \$300,000 and ≤ \$350,000	12.28%	13.31%
> \$350,000 and ≤ \$400,000	11.54%	11.70%
> \$400,000 and ≤ \$450,000	10.31%	10.04%
> \$450,000 and ≤ \$500,000	7.52%	7.13%
> \$500,000 and ≤ \$550,000	6.23%	4.67%
> \$550,000 and ≤ \$600,000	4.36%	3.04%
> \$600,000 and ≤ \$650,000	3.43%	1.47%
> \$650,000 and ≤ \$700,000	2.64%	1.59%
> \$700,000 and ≤ \$750,000	1.84%	1.53%
> \$750,000 and ≤ \$800,000	1.57%	3.09%
> \$800,000 and ≤ \$850,000	2.20%	1.53%
> \$850,000 and ≤ \$900,000	0.59%	0.69%
> \$900,000 and ≤ \$950,000	1.49%	1.46%
> \$950,000 and ≤ \$1,000,000	0.79%	0.51%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jan - 19
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	8.74%	4.54%
> 25% and ≤ 30%	2.64%	2.26%
> 30% and ≤ 35%	3.20%	3.30%
> 35% and ≤ 40%	3.67%	3.36%
> 40% and ≤ 45%	4.05%	5.46%
> 45% and ≤ 50%	4.86%	5.46%
> 50% and ≤ 55%	5.42%	6.62%
> 55% and ≤ 60%	6.18%	8.31%
> 60% and ≤ 65%	8.14%	9.93%
> 65% and ≤ 70%	9.64%	11.05%
> 70% and ≤ 75%	15.18%	18.31%
> 75% and ≤ 80%	16.89%	12.22%
> 80% and ≤ 85%	4.65%	5.56%
> 85% and ≤ 90%	5.88%	2.91%
> 90% and ≤ 95%	0.85%	0.74%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jan - 19
Genworth	13.86%	14.97%
QBE	86.14%	84.88%
Uninsured	0.00%	0.16%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jan - 19
> 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%	20.87%
> 48 mths and ≤ 60 mths	5.64%	30.70%
> 60 mths and ≤ 72 mths	2.74%	29.91%
> 72 mths and ≤ 84 mths	1.60%	7.47%
> 84 mths and ≤ 96 mths	2.08%	2.56%
> 96 mths and ≤ 108 mths	1.05%	1.73%
> 108 mths and ≤ 120 mths	0.40%	1.79%
> 120 mths	1.06%	2.58%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jan - 19
ACT - Metro	1.71%	1.54%
Total ACT	1.71%	1.54%
NSW - Inner city	0.18%	0.32%
NSW - Metro	29.70%	27.57%
NSW - Non metro	10.39%	8.55%
Total NSW	40.27%	36.44%
NT - Metro	0.28%	0.38%
NT - Non metro	0.15%	0.22%
Total NT	0.43%	0.60%
QLD - Inner city	0.05%	0.09%
QLD - Metro	8.49%	8.78%
QLD - Non metro	5.85%	6.43%
Total QLD	14.39%	15.30%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	6.12%
SA - Non metro	0.62%	0.76%
Total SA	6.88%	6.87%
TAS - Inner city	0.07%	0.13%
TAS - Metro	0.53%	0.66%
TAS - Non metro	0.45%	0.39%
Total TAS	1.05%	1.17%
VIC - Inner city	0.36%	0.27%
VIC - Metro	17.39%	15.95%
VIC - Non metro	2.52%	2.45%
Total VIC	20.26%	18.68%
WA - Inner city	0.23%	0.44%
WA - Metro	13.71%	17.29%
WA - Non metro	1.08%	1.37%
Total WA	15.01%	19.10%
Total Inner City	0.95%	1.25%
Total Metro	78.00%	78.29%
Total Non Metro	21.05%	20.16%
Secured by Term Deposit	0.00%	0.29%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
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%
Jan-19	0.00%	0.04%	0.16%	0.20%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Jan-19	1	101,466

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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	-	-
Jan-19	-	-

<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>
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
Jan-19	210,337.72	0.65%	\$ 391,036,043
Total	4,020,467.71		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Jan-19	20.24%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	3,256,849.60	-
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)