

PROGRESS 2016-1 TRUST

Friday, 21 August 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, 21st 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>
esv	A\$	690,000,000.00	222,347,771.09	222,347,771.09	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	26,966,693.92	26,966,693.92	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	9,166,544.18	9,166,544.18	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	5,755,737.04	5,755,737.04	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	746,114.06	746,114.06	0.14%	0.28%	n.r./n.r.
TOTAL		750,000,000.00	264,982,860.29	264,982,860.29	100.00%	100.00%	

Current Payment Date: Friday, 21 August 2020

	<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	0.3278	1.3224%	21-Aug-20	690,000	0.37	5.59	0.3222
Class AB Notes	0.7229	1.8924%	21-Aug-20	37,950	1.16	12.32	0.7106
Class B Notes	0.7229	2.2924%	21-Aug-20	12,900	1.41	12.32	0.7106
Class C Notes	0.7229	3.2424%	21-Aug-20	8,100	1.99	12.32	0.7106
Class D Notes	0.7229	6.0424%	21-Aug-20	1,050	3.71	12.32	0.7106
TOTAL				750,000	8.64	54.87	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jul - 20</u>
Total pool size:	\$742,931,233.00	\$262,730,505.98
Total Number Of Loans (UnConsolidated):	3582	1509
Total number of loans (consolidating split loans):	2345	1030
Average loan Size:	\$316,815.00	\$255,078.16
Maximum loan size:	\$993,677.00	\$938,024.00
Total property value:	\$1,305,952,265.00	\$594,502,413.74
Number of Properties:	2501	1091
Average property value:	\$522,172.00	\$544,915.14
Average current LVR:	60.44%	48.76%
Average Term to Maturity (months):	316	263.01
Maximum Remaining Term to Maturity (months):	358	311.08
Weighted Average Seasoning (months):	34	79.39
Weighted Average Current LVR:	65.15%	59.03%
Weighted Average Term to Maturity (months):	309	271.64
% of pool with loans > \$500,000:	25.14%	19.23%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	120.67%
% Fixed Rate Loans(Value):	24.55%	6.39%
% Interest Only loans (Value):	33.60%	9.03%
Weighted Average Mortgage Interest:	4.42%	3.42%
Investment Loans:	23.83%	26.79%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 20</u>
≤ \$0	0.00%	-0.10%
> \$0 and ≤ \$100,000	1.34%	2.82%
> \$100,000 and ≤ \$150,000	2.94%	4.36%
> \$150,000 and ≤ \$200,000	5.33%	8.16%
> \$200,000 and ≤ \$250,000	10.00%	11.89%
> \$250,000 and ≤ \$300,000	13.60%	13.29%
> \$300,000 and ≤ \$350,000	12.28%	13.33%
> \$350,000 and ≤ \$400,000	11.54%	10.99%
> \$400,000 and ≤ \$450,000	10.31%	10.11%
> \$450,000 and ≤ \$500,000	7.52%	5.93%
> \$500,000 and ≤ \$550,000	6.23%	4.39%
> \$550,000 and ≤ \$600,000	4.36%	2.19%
> \$600,000 and ≤ \$650,000	3.43%	1.44%
> \$650,000 and ≤ \$700,000	2.64%	2.56%
> \$700,000 and ≤ \$750,000	1.84%	1.68%
> \$750,000 and ≤ \$800,000	1.57%	2.05%
> \$800,000 and ≤ \$850,000	2.20%	2.82%
> \$850,000 and ≤ \$900,000	0.59%	0.33%
> \$900,000 and ≤ \$950,000	1.49%	1.76%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jul - 20
≤ 0%	0.00%	-0.10%
> 0% and ≤ 25%	8.74%	5.93%
> 25% and ≤ 30%	2.64%	2.39%
> 30% and ≤ 35%	3.20%	3.45%
> 35% and ≤ 40%	3.67%	4.04%
> 40% and ≤ 45%	4.05%	6.40%
> 45% and ≤ 50%	4.86%	5.34%
> 50% and ≤ 55%	5.42%	9.34%
> 55% and ≤ 60%	6.18%	8.78%
> 60% and ≤ 65%	8.14%	9.26%
> 65% and ≤ 70%	9.64%	13.07%
> 70% and ≤ 75%	15.18%	13.01%
> 75% and ≤ 80%	16.89%	12.38%
> 80% and ≤ 85%	4.65%	3.79%
> 85% and ≤ 90%	5.88%	1.34%
> 90% and ≤ 95%	0.85%	0.96%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.64%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jul - 20
Genworth	13.86%	14.57%
QBE	86.14%	84.73%
Uninsured	0.00%	0.69%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jul - 20
> 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%	0.00%
> 48 mths and ≤ 60 mths	5.64%	4.00%
> 60 mths and ≤ 72 mths	2.74%	30.50%
> 72 mths and ≤ 84 mths	1.60%	40.39%
> 84 mths and ≤ 96 mths	2.08%	13.52%
> 96 mths and ≤ 108 mths	1.05%	4.91%
> 108 mths and ≤ 120 mths	0.40%	2.17%
> 120 mths	1.06%	4.52%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jul - 20
ACT - Metro	1.71%	1.42%
Total ACT	1.71%	1.42%
NSW - Inner city	0.18%	0.43%
NSW - Metro	29.70%	27.61%
NSW - Non metro	10.39%	8.63%
Total NSW	40.27%	36.68%
NT - Metro	0.28%	0.51%
NT - Non metro	0.15%	0.16%
Total NT	0.43%	0.67%
QLD - Inner city	0.05%	0.13%
QLD - Metro	8.49%	9.06%
QLD - Non metro	5.85%	6.81%
Total QLD	14.39%	15.99%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.41%
SA - Non metro	0.62%	0.50%
Total SA	6.88%	5.92%
TAS - Inner city	0.07%	0.18%
TAS - Metro	0.53%	0.54%
TAS - Non metro	0.45%	0.41%
Total TAS	1.05%	1.13%
VIC - Inner city	0.36%	0.29%
VIC - Metro	17.39%	13.75%
VIC - Non metro	2.52%	2.50%
Total VIC	20.26%	16.55%
WA - Inner city	0.23%	0.36%
WA - Metro	13.71%	19.61%
WA - Non metro	1.08%	1.60%
Total WA	15.01%	21.57%
Total Inner City	0.95%	1.39%
Total Metro	78.00%	77.92%
Total Non Metro	21.05%	20.61%
Secured by Term Deposit	0.00%	0.08%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
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%
Mar-20	0.45%	0.12%	0.15%	0.73%
Apr-20	0.00%	0.15%	0.22%	0.37%
May-20	0.36%	0.00%	0.38%	0.74%
Jun-20	0.39%	0.19%	0.32%	0.90%
Jul-20	0.23%	0.06%	0.52%	0.81%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
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
Mar-20	6	1,898,807
Apr-20	124	30,521,950
May-20	135	33,136,901
Jun-20	127	32,123,054
Jul-20	118	29,596,925

Incl. COVID-19 HARDSHIP

	No of Accounts	Amount (\$)
Mar-20	2	742,760
Apr-20	118	28,911,911
May-20	131	31,684,637
Jun-20	125	30,292,786
Jul-20	114	28,096,404

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-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
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
Mar-20	212,054.38	0.86%	\$ 295,581,941
Apr-20	185,593.20	0.77%	\$ 290,317,901
May-20	42,894.04	0.18%	\$ 283,923,389
Jun-20	212,252.46	0.92%	\$ 276,659,138
Jul-20	97,223.77	0.43%	\$ 269,577,682
Total	6,859,970.36		

ANNUALISED CPR

	CPR % p.a
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%
Mar-20	17.46%
Apr-20	21.50%
May-20	24.85%
Jun-20	24.81%
Jul-20	16.46%

RESERVES

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	2,252,354.31		-
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:	