

# PROGRESS 2016-1 TRUST

Monday, 23 July 2018

<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.

	<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&amp;P/Moodys</u>
Class A Notes	A\$	690,000,000.00	389,866,929.84	389,866,929.84	92.00%	86.66%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	8.44%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	2.87%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	1.80%	A+/n.r.
Class D Notes	A\$	1,050,000.00	1,050,000.00	1,050,000.00	0.14%	0.23%	n.r./n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>449,866,929.84</b>	<b>449,866,929.84</b>	<b>100.00%</b>	<b>100.00%</b>	

	<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>
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Class A Notes	0.5746	3.2200%	23-Jul-18	690,000	1.62	9.54	0.5650
Class AB Notes	1.0000	3.7900%	23-Jul-18	37,950	3.32	-	1.0000
Class B Notes	1.0000	4.1900%	23-Jul-18	12,900	3.67	-	1.0000
Class C Notes	1.0000	5.1400%	23-Jul-18	8,100	4.51	-	1.0000
Class D Notes	1.0000	7.9400%	23-Jul-18	1,050	6.96	-	1.0000
<b>TOTAL</b>				<b>750,000</b>	<b>20.09</b>	<b>9.54</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 18</u>
Total pool size:	\$742,931,233.00	\$446,043,060.94
Total Number Of Loans (UnConsolidated):	3582	2302
Total number of loans (consolidating split loans):	2345	1550
Average loan Size:	\$316,815.00	\$287,769.72
Maximum loan size:	\$993,677.00	\$990,064.54
Total property value:	\$1,305,952,265.00	\$871,058,425.16
Number of Properties:	2501	1636
Average property value:	\$522,172.00	\$532,431.80
Average current LVR:	60.44%	55.05%
Average Term to Maturity (months):	316	286.91
Maximum Remaining Term to Maturity (months):	358	336.23
Weighted Average Seasoning (months):	34	54.94
Weighted Average Current LVR:	65.15%	62.13%
Weighted Average Term to Maturity (months):	309	295.34
% of pool with loans > \$500,000:	25.14%	22.00%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	92.83%
% Fixed Rate Loans(Value):	24.55%	9.30%
% Interest Only loans (Value):	33.60%	29.18%
Weighted Average Mortgage Interest:	4.42%	4.37%
Investment Loans:	23.83%	21.62%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jun - 18</u>
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	1.34%	1.87%
> \$100,000 and ≤ \$150,000	2.94%	4.00%
> \$150,000 and ≤ \$200,000	5.33%	6.64%
> \$200,000 and ≤ \$250,000	10.00%	11.06%
> \$250,000 and ≤ \$300,000	13.60%	13.83%
> \$300,000 and ≤ \$350,000	12.28%	13.34%
> \$350,000 and ≤ \$400,000	11.54%	11.84%
> \$400,000 and ≤ \$450,000	10.31%	8.64%
> \$450,000 and ≤ \$500,000	7.52%	6.78%
> \$500,000 and ≤ \$550,000	6.23%	5.13%
> \$550,000 and ≤ \$600,000	4.36%	3.61%
> \$600,000 and ≤ \$650,000	3.43%	2.39%
> \$650,000 and ≤ \$700,000	2.64%	1.79%
> \$700,000 and ≤ \$750,000	1.84%	1.47%
> \$750,000 and ≤ \$800,000	1.57%	2.62%
> \$800,000 and ≤ \$850,000	2.20%	1.49%
> \$850,000 and ≤ \$900,000	0.59%	0.98%
> \$900,000 and ≤ \$950,000	1.49%	1.23%
> \$950,000 and ≤ \$1,000,000	0.79%	1.31%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 18</u>
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	8.74%	3.91%
> 25% and ≤ 30%	2.64%	1.87%
> 30% and ≤ 35%	3.20%	2.74%
> 35% and ≤ 40%	3.67%	3.26%
> 40% and ≤ 45%	4.05%	4.96%
> 45% and ≤ 50%	4.86%	5.82%
> 50% and ≤ 55%	5.42%	6.14%
> 55% and ≤ 60%	6.18%	8.20%
> 60% and ≤ 65%	8.14%	10.58%
> 65% and ≤ 70%	9.64%	12.30%
> 70% and ≤ 75%	15.18%	18.45%
> 75% and ≤ 80%	16.89%	12.39%
> 80% and ≤ 85%	4.65%	5.36%
> 85% and ≤ 90%	5.88%	3.58%
> 90% and ≤ 95%	0.85%	0.46%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jun - 18</u>
Genworth	13.86%	14.37%
QBE	86.14%	85.49%
Uninsured	0.00%	0.14%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jun - 18</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%	0.14%
> 24 mths and ≤ 36 mths	40.49%	4.29%
> 36 mths and ≤ 48 mths	14.44%	31.74%
> 48 mths and ≤ 60 mths	5.64%	40.20%
> 60 mths and ≤ 72 mths	2.74%	11.46%
> 72 mths and ≤ 84 mths	1.60%	4.70%
> 84 mths and ≤ 96 mths	2.08%	2.47%
> 96 mths and ≤ 108 mths	1.05%	2.00%
> 108 mths and ≤ 120 mths	0.40%	0.95%
> 120 mths	1.06%	2.05%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 18</u>
ACT - Metro	1.71%	1.48%
Total ACT	1.71%	1.48%
NSW - Inner city	0.18%	0.34%
NSW - Metro	29.70%	28.03%
NSW - Non metro	10.39%	8.53%
Total NSW	40.27%	36.90%
NT - Metro	0.28%	0.33%
NT - Non metro	0.15%	0.24%
Total NT	0.43%	0.57%
QLD - Inner city	0.05%	0.08%
QLD - Metro	8.49%	8.74%
QLD - Non metro	5.85%	6.54%
Total QLD	14.39%	15.36%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.89%
SA - Non metro	0.62%	0.71%
Total SA	6.88%	6.60%
TAS - Inner city	0.07%	0.11%
TAS - Metro	0.53%	0.71%
TAS - Non metro	0.45%	0.49%
Total TAS	1.05%	1.31%
VIC - Inner city	0.36%	0.40%
VIC - Metro	17.39%	16.40%
VIC - Non metro	2.52%	2.68%
Total VIC	20.26%	19.49%
WA - Inner city	0.23%	0.37%
WA - Metro	13.71%	16.54%
WA - Non metro	1.08%	1.31%
Total WA	15.01%	18.22%
Total Inner City	0.95%	1.31%
Total Metro	78.00%	78.12%
Total Non Metro	21.05%	20.50%
Secured by Term Deposit	0.00%	0.07%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Apr-17	0.14%	0.10%	0.17%	0.42%
May-17	0.17%	0.22%	0.28%	0.67%
Jun-17	0.20%	0.14%	0.42%	0.75%
Jul-17	0.13%	0.12%	0.59%	0.84%
Aug-17	0.15%	0.06%	0.50%	0.71%
Sep-17	0.14%	0.00%	0.50%	0.64%
Oct-17	0.10%	0.06%	0.34%	0.49%
Nov-17	0.14%	0.16%	0.35%	0.65%
Dec-17	0.12%	0.12%	0.46%	0.69%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-16	7	1,703,347
Nov-16	9	2,720,199
Dec-16	10	2,548,881
Jan-17	9	2,711,191
Feb-17	7	2,263,926
Mar-17	3	868,839
Apr-17	8	1,702,511
May-17	12	2,899,920
Jun-17	10	2,486,264
Jul-17	10	2,857,096
Aug-17	11	2,990,457
Sep-17	7	1,977,943
Oct-17	5	1,388,494
Nov-17	6	1,256,302
Dec-17	7	1,432,535
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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-16	-	-
Nov-16	-	-
Dec-16	-	-
Jan-17	-	-
Feb-17	-	-
Mar-17	-	-
Apr-17	-	-
May-17	-	-
Jun-17	-	-
Jul-17	-	-
Aug-17	-	-
Sep-17	-	-
Oct-17	1	263,343
Nov-17	1	267,949
Dec-17	1	275,953
Jan-18	1	277,738
Feb-18	1	278,848
Mar-18	1	280,762
Apr-18	1	282,005
May-18	-	-
Jun-18	-	-

<u>PRINCIPAL LOSS</u>	<u>No. of loans</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>
Oct-16	-	0.00%	\$ 750,000,000
Nov-16	-	0.00%	\$ 717,924,010
Dec-16	-	0.00%	\$ 693,131,249
Jan-17	-	0.00%	\$ 676,761,123
Feb-17	-	0.00%	\$ 660,957,396
Mar-17	-	0.00%	\$ 643,861,631
Apr-17	-	0.00%	\$ 625,490,783
May-17	-	0.00%	\$ 617,045,361
Jun-17	307,382.82	0.62%	\$ 594,142,644
Jul-17	211,596.69	0.44%	\$ 577,756,141
Aug-17	311,817.31	0.66%	\$ 564,681,070
Sep-17	104,531.28	0.23%	\$ 547,419,874
Oct-17	402,130.54	0.90%	\$ 536,976,534
Nov-17	340,737.29	0.78%	\$ 525,627,018
Dec-17	49,381.15	0.12%	\$ 512,386,769
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
Total	3,170,988.69		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Oct-16	N/A
Nov-16	33.13%
Dec-16	23.75%
Jan-17	22.92%
Feb-17	25.24%
Mar-17	28.23%
Apr-17	13.65%
May-17	34.98%
Jun-17	27.34%
Jul-17	22.91%
Aug-17	30.09%
Sep-17	19.47%
Oct-17	21.46%
Nov-17	25.27%
Dec-17	29.85%
Jan-18	15.28%
Feb-18	16.98%
Mar-18	21.12%
Apr-18	14.55%
May-18	17.55%
Jun-18	14.64%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	3,823,868.90		-
Income Reserve	150,000.00		-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;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 Perpetual Trustee (Cold)
Back-Up Servicer:	