

# PROGRESS 2016-1 TRUST

Monday, 22 October 2018

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&amp;P/Moodys</u>
Class A Notes	A\$	690,000,000.00	356,320,006.79	356,320,006.79	92.00%	85.59%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	9.12%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	3.10%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	1.95%	A+/n.r.
Class D Notes	A\$	1,050,000.00	1,050,000.00	1,050,000.00	0.14%	0.25%	n.r./n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>416,320,006.79</b>	<b>416,320,006.79</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Monday, 22 October 2018

	<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	0.5294	3.0796%	22-Oct-18	690,000	1.38	13.02	0.5164
Class AB Notes	1.0000	3.6496%	22-Oct-18	37,950	3.10	-	1.0000
Class B Notes	1.0000	4.0496%	22-Oct-18	12,900	3.44	-	1.0000
Class C Notes	1.0000	4.9996%	22-Oct-18	8,100	4.25	-	1.0000
Class D Notes	1.0000	7.7996%	22-Oct-18	1,050	6.62	-	1.0000
<b>TOTAL</b>				<b>750,000</b>	<b>18.79</b>	<b>13.02</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Sep - 18</u>
Total pool size:	\$742,931,233.00	\$412,781,286.73
Total Number Of Loans (UnConsolidated):	3582	2154
Total number of loans (consolidating split loans):	2345	1459
Average loan size:	\$316,815.00	\$282,920.69
Maximum loan size:	\$993,677.00	\$989,110.94
Total property value:	\$1,305,952,265.00	\$820,680,077.16
Number of Properties:	2501	1539
Average property value:	\$522,172.00	\$533,255.41
Average current LVR:	60.44%	54.28%
Average Term to Maturity (months):	316	283.94
Maximum Remaining Term to Maturity (months):	358	333.21
Weighted Average Seasoning (months):	34	57.93
Weighted Average Current LVR:	65.15%	61.92%
Weighted Average Term to Maturity (months):	309	292.63
% of pool with loans > \$500,000:	25.14%	21.51%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	95.06%
% Fixed Rate Loans(Value):	24.55%	9.45%
% Interest Only loans (Value):	33.60%	27.08%
Weighted Average Mortgage Interest:	4.42%	4.44%
Investment Loans:	23.83%	21.88%

	<u>\$ % at Issue</u>	<u>Sep - 18</u>
<b>Outstanding Balance Distribution</b>		
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.34%	2.10%
> \$100,000 and ≤ \$150,000	2.94%	4.00%
> \$150,000 and ≤ \$200,000	5.33%	7.12%
> \$200,000 and ≤ \$250,000	10.00%	10.61%
> \$250,000 and ≤ \$300,000	13.60%	14.15%
> \$300,000 and ≤ \$350,000	12.28%	13.09%
> \$350,000 and ≤ \$400,000	11.54%	11.98%
> \$400,000 and ≤ \$450,000	10.31%	8.71%
> \$450,000 and ≤ \$500,000	7.52%	6.76%
> \$500,000 and ≤ \$550,000	6.23%	5.06%
> \$550,000 and ≤ \$600,000	4.36%	3.64%
> \$600,000 and ≤ \$650,000	3.43%	1.66%
> \$650,000 and ≤ \$700,000	2.64%	1.95%
> \$700,000 and ≤ \$750,000	1.84%	1.41%
> \$750,000 and ≤ \$800,000	1.57%	2.84%
> \$800,000 and ≤ \$850,000	2.20%	1.81%
> \$850,000 and ≤ \$900,000	0.59%	0.85%
> \$900,000 and ≤ \$950,000	1.49%	1.35%
> \$950,000 and ≤ \$1,000,000	0.79%	0.94%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

	<u>\$ % at Issue</u>	<u>Sep - 18</u>
<b>Outstanding Balance LVR Distribution</b>		
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	8.74%	3.83%
> 25% and ≤ 30%	2.64%	2.05%
> 30% and ≤ 35%	3.20%	2.78%
> 35% and ≤ 40%	3.67%	3.60%
> 40% and ≤ 45%	4.05%	5.07%
> 45% and ≤ 50%	4.86%	5.95%
> 50% and ≤ 55%	5.42%	5.98%
> 55% and ≤ 60%	6.18%	8.42%
> 60% and ≤ 65%	8.14%	9.98%
> 65% and ≤ 70%	9.64%	12.10%
> 70% and ≤ 75%	15.18%	18.61%
> 75% and ≤ 80%	16.89%	12.21%
> 80% and ≤ 85%	4.65%	5.61%
> 85% and ≤ 90%	5.88%	3.23%
> 90% and ≤ 95%	0.85%	0.49%
> 95% and ≤ 100%	0.00%	0.11%
≥ 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

	<u>\$ % at Issue</u>	<u>Sep - 18</u>
<b>Mortgage Insurance</b>		
Genworth	13.86%	14.77%
QBE	86.14%	85.08%
Uninsured	0.00%	0.14%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Sep - 18</b>
> 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%	3.32%
> 36 mths and ≤ 48 mths	14.44%	28.08%
> 48 mths and ≤ 60 mths	5.64%	38.53%
> 60 mths and ≤ 72 mths	2.74%	16.49%
> 72 mths and ≤ 84 mths	1.60%	5.45%
> 84 mths and ≤ 96 mths	2.08%	2.72%
> 96 mths and ≤ 108 mths	1.05%	1.49%
> 108 mths and ≤ 120 mths	0.40%	1.51%
> 120 mths	1.06%	2.42%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Sep - 18</b>
ACT - Metro	1.71%	1.53%
Total ACT	1.71%	1.53%
NSW - Inner city	0.18%	0.30%
NSW - Metro	29.70%	28.38%
NSW - Non metro	10.39%	8.78%
Total NSW	40.27%	37.46%
NT - Metro	0.28%	0.35%
NT - Non metro	0.15%	0.20%
Total NT	0.43%	0.56%
QLD - Inner city	0.05%	0.08%
QLD - Metro	8.49%	8.79%
QLD - Non metro	5.85%	6.44%
Total QLD	14.39%	15.31%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.92%
SA - Non metro	0.62%	0.76%
Total SA	6.88%	6.68%
TAS - Inner city	0.07%	0.12%
TAS - Metro	0.53%	0.60%
TAS - Non metro	0.45%	0.35%
Total TAS	1.05%	1.07%
VIC - Inner city	0.36%	0.31%
VIC - Metro	17.39%	16.04%
VIC - Non metro	2.52%	2.69%
Total VIC	20.26%	19.04%
WA - Inner city	0.23%	0.40%
WA - Metro	13.71%	16.58%
WA - Non metro	1.08%	1.30%
Total WA	15.01%	18.28%
Total Inner City	0.95%	1.21%
Total Metro	78.00%	78.18%
Total Non Metro	21.05%	20.53%
Secured by Term Deposit	0.00%	0.08%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%
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%

<b>MORTGAGE SAFETY NET</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
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
Jul-18	9	2,060,816
Aug-18	10	2,192,830
Sep-18	9	2,007,009

<b>MORTGAGE IN POSSESSION</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
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	-	-
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-

<b>PRINCIPAL LOSS</b>	<b>No. of loans</b>	<b>LMI claim (A\$)</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2018	-	-	-	-
<b>Total</b>	-	-	-	-

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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	416,895.20	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
<b>Total</b>	<b>3,826,504.38</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Jul-18	30.87%
Aug-18	23.80%
Sep-18	21.29%

<u>RESERVES</u>	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	3,538,720.06	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&amp;P /</u>	<u>Rating Trigger S&amp;P</u>
Fixed Rate Swap Provider	AMP Bank Limited	<u>Moody's</u>	<u>/Moody's</u>
Liquidity Reserve Account Holder	Commonwealth Bank	A / A2	below A-1+ / P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A-1+ / P-1
		A-1+ / P-1	below A1+ / P-1

<u>SERVICER</u>	
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)