

PROGRESS 2016-1 TRUST

Monday, 23 January 2017

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>
Class A Notes	A\$	690,000,000.00	616,761,122.91	616,761,122.91	92.00%	91.13%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	5.61%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	1.91%	AA/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	1.20%	A/n.r.
Class D Notes	A\$	1,050,000.00	1,050,000.00	1,050,000.00	0.14%	0.16%	n.r./n.r.
TOTAL		750,000,000.00	676,761,122.91	676,761,122.91	100.00%	100.00%	

Current Payment Date: Monday, 23 January 2017

	<u>Pre Payment</u>							
	<u>Date Bond</u>	<u>Factors</u>						
Class A Notes		0.9176	2.8600%	23-Jan-17	690,000	2.37	23.72	0.8939
Class AB Notes		1.0000	3.4300%	23-Jan-17	37,950	3.10	-	1.0000
Class B Notes		1.0000	3.8300%	23-Jan-17	12,900	3.46	-	1.0000
Class C Notes		1.0000	4.7800%	23-Jan-17	8,100	4.32	-	1.0000
Class D Notes		1.0000	7.5800%	23-Jan-17	1,050	6.85	-	1.0000
TOTAL					750,000	20.11	23.72	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec - 16</u>
Total pool size:	\$742,931,233.00	\$669,160,705.96
Total Number Of Loans (UnConsolidated):	3582	3249
Total number of loans (consolidating split loans):	2345	2154
Average loan size:	\$316,815.00	\$310,659.57
Maximum loan size:	\$993,677.00	\$993,677.23
Total property value:	\$1,305,952,265.00	\$1,199,193,787.28
Number of Properties:	2501	2293
Average property value:	\$522,172.00	\$522,980.28
Average current LVR:	60.44%	59.44%
Average Term to Maturity (months):	316	305.98
Maximum Remaining Term to Maturity (months):	358	354.18
Weighted Average Seasoning (months):	34	37.68
Weighted Average Current LVR:	65.15%	64.64%
Weighted Average Term to Maturity (months):	309	312.48
% of pool with loans > \$500,000:	25.14%	24.89%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	92.83%
% Fixed Rate Loans(Value):	24.55%	19.52%
% Interst Only loans (Value):	33.60%	33.66%
Weighted Average Mortgage Interest:	4.42%	4.36%
Investment Loans:	23.83%	23.53%

Outstanding Balance Distribution

	<u>% at Issue</u>	<u>Dec - 16</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	1.34%	1.34%
> \$100,000 and ≤ \$150,000	2.94%	3.29%
> \$150,000 and ≤ \$200,000	5.33%	5.53%
> \$200,000 and ≤ \$250,000	10.00%	10.28%
> \$250,000 and ≤ \$300,000	13.60%	13.96%
> \$300,000 and ≤ \$350,000	12.28%	11.97%
> \$350,000 and ≤ \$400,000	11.54%	11.68%
> \$400,000 and ≤ \$450,000	10.31%	9.91%
> \$450,000 and ≤ \$500,000	7.52%	7.16%
> \$500,000 and ≤ \$550,000	6.23%	6.11%
> \$550,000 and ≤ \$600,000	4.36%	4.14%
> \$600,000 and ≤ \$650,000	3.43%	3.63%
> \$650,000 and ≤ \$700,000	2.64%	2.52%
> \$700,000 and ≤ \$750,000	1.84%	1.52%
> \$750,000 and ≤ \$800,000	1.57%	1.99%
> \$800,000 and ≤ \$850,000	2.20%	1.96%
> \$850,000 and ≤ \$900,000	0.59%	0.65%
> \$900,000 and ≤ \$950,000	1.49%	1.51%
> \$950,000 and ≤ \$1,000,000	0.79%	0.87%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>% at Issue</u>	<u>Dec - 16</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	8.74%	3.10%
> 25% and ≤ 30%	2.64%	1.56%
> 30% and ≤ 35%	3.20%	2.45%
> 35% and ≤ 40%	3.67%	2.75%
> 40% and ≤ 45%	4.05%	3.62%
> 45% and ≤ 50%	4.86%	5.00%
> 50% and ≤ 55%	5.42%	6.04%
> 55% and ≤ 60%	6.18%	6.58%
> 60% and ≤ 65%	8.14%	10.49%
> 65% and ≤ 70%	9.64%	10.48%
> 70% and ≤ 75%	15.18%	17.77%
> 75% and ≤ 80%	16.89%	18.54%
> 80% and ≤ 85%	4.65%	4.65%
> 85% and ≤ 90%	5.88%	6.21%
> 90% and ≤ 95%	0.85%	0.76%
> 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>Dec - 16</u>
Genworth	13.86%	14.04%
QBE	86.14%	85.96%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 16</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%	1.23%
> 9 mths and ≤ 12 mths	0.66%	0.97%
> 12 mths and ≤ 15 mths	5.71%	0.79%
> 15 mths and ≤ 18 mths	10.39%	0.85%
> 18 mths and ≤ 21 mths	6.91%	12.46%
> 21 mths and ≤ 24 mths	4.49%	8.12%
> 24 mths and ≤ 36 mths	40.49%	33.04%
> 36 mths and ≤ 48 mths	14.44%	25.66%
> 48 mths and ≤ 60 mths	5.64%	7.64%
> 60 mths and ≤ 72 mths	2.74%	2.61%
> 72 mths and ≤ 84 mths	1.60%	1.88%
> 84 mths and ≤ 96 mths	2.08%	1.95%
> 96 mths and ≤ 108 mths	1.05%	1.30%
> 108 mths and ≤ 120 mths	0.40%	0.48%
> 120 mths	1.06%	1.01%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 16</u>
ACT - Metro	1.71%	1.82%
Total ACT	1.71%	1.82%
NSW - Inner city	0.18%	0.22%
NSW - Metro	29.70%	28.78%
NSW - Non metro	10.39%	10.25%
Total NSW	40.27%	39.25%
NT - Metro	0.28%	0.27%
NT - Non metro	0.15%	0.17%
Total NT	0.43%	0.44%
QLD - Inner city	0.05%	0.05%
QLD - Metro	8.49%	8.58%
QLD - Non metro	5.85%	5.92%
Total QLD	14.39%	14.56%
SA - Inner city	0.07%	0.08%
SA - Metro	6.19%	6.37%
SA - Non metro	0.62%	0.68%
Total SA	6.88%	7.13%
TAS - Inner city	0.07%	0.07%
TAS - Metro	0.53%	0.58%
TAS - Non metro	0.45%	0.46%
Total TAS	1.05%	1.11%
VIC - Inner city	0.36%	0.37%
VIC - Metro	17.39%	17.04%
VIC - Non metro	2.52%	2.73%
Total VIC	20.26%	20.14%
WA - Inner city	0.23%	0.25%
WA - Metro	13.71%	14.15%
WA - Non metro	1.08%	1.14%
Total WA	15.01%	15.54%
Total Inner City	0.95%	1.05%
Total Metro	78.00%	77.61%
Total Non Metro	21.05%	21.34%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Oct-16	0.13%	0.12%	0.06%	0.30%
Nov-16	0.36%	0.22%	0.07%	0.64%
Dec-16	0.06%	0.18%	0.30%	0.55%

<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

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Oct-16	0	-
Nov-16	0	-
Dec-16	0	-

MORTGAGE INSURANCE

	No. of claims	Gross claim (A\$)	Gross payment (A\$)	LMI net loss
2016	-	-	-	-
Total	-	-	-	-

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Oct-16	-	0.00%	\$ 750,000,000
Nov-16	-	0.00%	\$ 717,924,010
Dec-16	-	0.00%	\$ 693,131,249
Total	-	-	-

ANNUALISED CPR

	CPR % p.a
Oct-16	N/A
Nov-16	33.13%
Dec-16	23.75%

RESERVES

	Available	Drawn
Principal Draw		1,863,789.62
Liquidity Reserve Account	5,736,627.33	-
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+ / 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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	