

# PROGRESS 2016-1 TRUST

Tuesday, 21 April 2020

<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, 21st 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>
esv	A\$	690,000,000.00	243,606,465.83	243,606,465.83	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	29,544,982.48	29,544,982.48	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	10,042,958.48	10,042,958.48	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	6,306,043.69	6,306,043.69	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	817,450.11	817,450.11	0.14%	0.28%	n.r./n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>290,317,900.59</b>	<b>290,317,900.59</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Tuesday, 21 April 2020

	<u>Pre Payment</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>
	<u>Date Bond</u>	<u>Factors</u>					
Class A Notes	0.3595	1.6917%	21-Apr-20	690,000	0.48	6.40	0.3531
Class AB Notes	0.7926	2.2617%	21-Apr-20	37,950	1.42	14.12	0.7785
Class B Notes	0.7926	2.6617%	21-Apr-20	12,900	1.68	14.12	0.7785
Class C Notes	0.7926	3.6117%	21-Apr-20	8,100	2.27	14.12	0.7785
Class D Notes	0.7926	6.4117%	21-Apr-20	1,050	4.04	14.12	0.7785
<b>TOTAL</b>				<b>750,000</b>	<b>9.90</b>	<b>62.87</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 20</u>
Total pool size:	\$742,931,233.00	\$287,850,198.43
Total Number Of Loans (UnConsolidated):	3582	1614
Total number of loans (consolidating split loans):	2345	1098
Average loan Size:	\$316,815.00	\$262,158.65
Maximum loan size:	\$993,677.00	\$947,540.29
Total property value:	\$1,305,952,265.00	\$629,271,872.16
Number of Properties:	2501	1164
Average property value:	\$522,172.00	\$540,611.57
Average current LVR:	60.44%	50.21%
Average Term to Maturity (months):	316	266.88
Maximum Remaining Term to Maturity (months):	358	315.09
Weighted Average Seasoning (months):	34	75.41
Weighted Average Current LVR:	65.15%	59.45%
Weighted Average Term to Maturity (months):	309	275.34
% of pool with loans > \$500,000:	25.14%	19.29%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	121.67%
% Fixed Rate Loans(Value):	24.55%	6.19%
% Interst Only loans (Value):	33.60%	11.54%
Weighted Average Mortgage Interest:	4.42%	3.54%
Investment Loans:	23.83%	25.50%

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

	<u>% at Issue</u>	<u>Mar - 20</u>
<b>Outstanding Balance Distribution</b>		
≤ \$0	0.00%	-0.09%
> \$0 and ≤ \$100,000	1.34%	2.89%
> \$100,000 and ≤ \$150,000	2.94%	4.19%
> \$150,000 and ≤ \$200,000	5.33%	7.41%
> \$200,000 and ≤ \$250,000	10.00%	12.78%
> \$250,000 and ≤ \$300,000	13.60%	13.52%
> \$300,000 and ≤ \$350,000	12.28%	12.26%
> \$350,000 and ≤ \$400,000	11.54%	11.50%
> \$400,000 and ≤ \$450,000	10.31%	9.84%
> \$450,000 and ≤ \$500,000	7.52%	6.41%
> \$500,000 and ≤ \$550,000	6.23%	4.73%
> \$550,000 and ≤ \$600,000	4.36%	2.20%
> \$600,000 and ≤ \$650,000	3.43%	1.53%
> \$650,000 and ≤ \$700,000	2.64%	2.13%
> \$700,000 and ≤ \$750,000	1.84%	1.78%
> \$750,000 and ≤ \$800,000	1.57%	2.68%
> \$800,000 and ≤ \$850,000	2.20%	1.71%
> \$850,000 and ≤ \$900,000	0.59%	0.91%
> \$900,000 and ≤ \$950,000	1.49%	1.61%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Mar - 20</b>
≤ 0%	0.00%	-0.09%
> 0% and ≤ 25%	8.74%	5.63%
> 25% and ≤ 30%	2.64%	2.65%
> 30% and ≤ 35%	3.20%	2.63%
> 35% and ≤ 40%	3.67%	4.55%
> 40% and ≤ 45%	4.05%	6.43%
> 45% and ≤ 50%	4.86%	4.09%
> 50% and ≤ 55%	5.42%	9.45%
> 55% and ≤ 60%	6.18%	8.72%
> 60% and ≤ 65%	8.14%	10.12%
> 65% and ≤ 70%	9.64%	12.10%
> 70% and ≤ 75%	15.18%	14.29%
> 75% and ≤ 80%	16.89%	12.23%
> 80% and ≤ 85%	4.65%	4.63%
> 85% and ≤ 90%	5.88%	1.32%
> 90% and ≤ 95%	0.85%	0.84%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.40%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Mar - 20</b>
Genworth	13.86%	14.63%
QBE	86.14%	85.01%
Uninsured	0.00%	0.36%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Mar - 20</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%	0.00%
> 36 mths and ≤ 48 mths	14.44%	1.64%
> 48 mths and ≤ 60 mths	5.64%	15.71%
> 60 mths and ≤ 72 mths	2.74%	29.04%
> 72 mths and ≤ 84 mths	1.60%	36.22%
> 84 mths and ≤ 96 mths	2.08%	8.40%
> 96 mths and ≤ 108 mths	1.05%	2.84%
> 108 mths and ≤ 120 mths	0.40%	1.83%
> 120 mths	1.06%	4.32%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Mar - 20</b>
ACT - Metro	1.71%	1.38%
Total ACT	1.71%	1.38%
NSW - Inner city	0.18%	0.40%
NSW - Metro	29.70%	27.10%
NSW - Non metro	10.39%	8.93%
Total NSW	40.27%	36.44%
NT - Metro	0.28%	0.50%
NT - Non metro	0.15%	0.15%
Total NT	0.43%	0.65%
QLD - Inner city	0.05%	0.12%
QLD - Metro	8.49%	8.83%
QLD - Non metro	5.85%	6.68%
Total QLD	14.39%	15.63%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.65%
SA - Non metro	0.62%	0.59%
Total SA	6.88%	6.24%
TAS - Inner city	0.07%	0.17%
TAS - Metro	0.53%	0.51%
TAS - Non metro	0.45%	0.39%
Total TAS	1.05%	1.06%
VIC - Inner city	0.36%	0.27%
VIC - Metro	17.39%	14.47%
VIC - Non metro	2.52%	2.42%
Total VIC	20.26%	17.17%
WA - Inner city	0.23%	0.39%
WA - Metro	13.71%	19.51%
WA - Non metro	1.08%	1.53%
Total WA	15.01%	21.44%
Total Inner City	0.95%	1.35%
Total Metro	78.00%	77.95%
Total Non Metro	21.05%	20.70%
Secured by Term Deposit	0.00%	0.00%
<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>
Apr-19	0.35%	0.24%	0.18%	0.77%
May-19	0.37%	0.00%	0.30%	0.66%
Jun-19	0.21%	0.00%	0.21%	0.43%
Jul-19	0.05%	0.06%	0.19%	0.30%
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%

**MORTGAGE SAFETY NET**

	No of Accounts	Amount (\$)
Apr-19	4	1,000,663
May-19	2	651,683
Jun-19	4	1,006,194
Jul-19	2	355,869
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

**COVID-19 HARDSHIP**

	No of Accounts	Amount (\$)
Mar-20	2	742,760

**MORTGAGE IN POSSESSION**

	No of Accounts	Amount (\$)
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-

**PRINCIPAL LOSS**

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2018	109,558	109,558	100,083	9,475
<b>Total</b>	<b>109,558</b>	<b>109,558</b>	<b>100,083</b>	<b>9,475</b>

**EXCESS SPREAD**

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Apr-19	266,059.91	0.86%	\$ 372,908,135
May-19	143,825.28	0.47%	\$ 363,521,293
Jun-19	95,988.94	0.33%	\$ 354,370,849
Jul-19	308,361.91	1.07%	\$ 345,757,338
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
<b>Total</b>	<b>6,037,621.06</b>		

**ANNUALISED CPR**

	CPR % p.a
Apr-19	24.76%
May-19	24.95%
Jun-19	24.12%
Jul-19	17.34%
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%

**RESERVES**

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	2,467,702.15		-
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:	