

PROGRESS 2016-1 TRUST

Wednesday, 21 July 2021

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/Moody's</u>
	A\$	690,000,000.00	177,375,125.77	177,375,125.77	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	21,512,339.43	21,512,339.43	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	7,312,494.83	7,312,494.83	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	4,591,566.52	4,591,566.52	1.08%	2.17%	A+/n.r.
Class D Notes	A\$	1,050,000.00	595,203.07	595,203.07	0.14%	0.28%	n.r./n.r.
TOTAL		750,000,000.00	211,386,729.62	211,386,729.62	100.00%	100.00%	

Current Payment Date: Wednesday, 21 July 2021

	<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	0.2624	1.2424%	21-Jul-21	690,000	0.27	5.36	0.2571
Class AB Notes	0.5787	1.8124%	21-Jul-21	37,950	0.86	11.82	0.5669
Class B Notes	0.5787	2.2124%	21-Jul-21	12,900	1.05	11.82	0.5669
Class C Notes	0.5787	3.1624%	21-Jul-21	8,100	1.50	11.82	0.5669
Class D Notes	0.5787	5.9624%	21-Jul-21	1,050	2.84	11.82	0.5669
TOTAL				750,000	6.52	52.62	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 21</u>
Total pool size:	\$742,931,233.00	\$209,589,942.42
Total Number Of Loans (UnConsolidated):	3582	1264
Total number of loans (consolidating split loans):	2345	878
Average loan Size:	\$316,815.00	\$238,712.92
Maximum loan size:	\$993,677.00	\$938,024.00
Total property value:	\$1,305,952,265.00	\$502,915,899.74
Number of Properties:	2501	926
Average property value:	\$522,172.00	\$543,105.72
Average current LVR:	60.44%	45.97%
Average Term to Maturity (months):	316	253.23
Maximum Remaining Term to Maturity (months):	358	299.21
Weighted Average Seasoning (months):	34	90.02
Weighted Average Current LVR:	65.15%	57.04%
Weighted Average Term to Maturity (months):	309	262.10
% of pool with loans > \$500,000:	25.14%	17.19%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	117.83%
% Fixed Rate Loans(Value):	24.55%	8.53%
% Interest Only loans (Value):	33.60%	8.05%
Weighted Average Mortgage Interest:	4.42%	3.26%
Investment Loans:	23.83%	28.04%
Note: Loan purpose determines investment lending classification from 01/03/2019		
	<u>\$ % at Issue</u>	<u>Jun - 21</u>
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	1.34%	3.16%
> \$100,000 and ≤ \$150,000	2.94%	5.68%
> \$150,000 and ≤ \$200,000	5.33%	8.73%
> \$200,000 and ≤ \$250,000	10.00%	12.45%
> \$250,000 and ≤ \$300,000	13.60%	14.05%
> \$300,000 and ≤ \$350,000	12.28%	13.80%
> \$350,000 and ≤ \$400,000	11.54%	10.71%
> \$400,000 and ≤ \$450,000	10.31%	8.62%
> \$450,000 and ≤ \$500,000	7.52%	5.67%
> \$500,000 and ≤ \$550,000	6.23%	3.26%
> \$550,000 and ≤ \$600,000	4.36%	2.48%
> \$600,000 and ≤ \$650,000	3.43%	1.76%
> \$650,000 and ≤ \$700,000	2.64%	3.22%
> \$700,000 and ≤ \$750,000	1.84%	2.46%
> \$750,000 and ≤ \$800,000	1.57%	1.48%
> \$800,000 and ≤ \$850,000	2.20%	0.40%
> \$850,000 and ≤ \$900,000	0.59%	1.26%
> \$900,000 and ≤ \$950,000	1.49%	0.89%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 21</u>
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	8.74%	6.22%
> 25% and ≤ 30%	2.64%	3.70%
> 30% and ≤ 35%	3.20%	4.08%
> 35% and ≤ 40%	3.67%	5.51%
> 40% and ≤ 45%	4.05%	5.23%
> 45% and ≤ 50%	4.86%	7.03%
> 50% and ≤ 55%	5.42%	7.11%
> 55% and ≤ 60%	6.18%	9.03%
> 60% and ≤ 65%	8.14%	12.92%
> 65% and ≤ 70%	9.64%	16.15%
> 70% and ≤ 75%	15.18%	7.73%
> 75% and ≤ 80%	16.89%	9.70%
> 80% and ≤ 85%	4.65%	3.22%
> 85% and ≤ 90%	5.88%	1.25%
> 90% and ≤ 95%	0.85%	0.66%
> 95% and ≤ 100%	0.00%	0.22%
> 100%	0.00%	0.32%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jun - 21</u>
Genworth	13.86%	14.69%
QBE	86.14%	84.36%
Uninsured	0.00%	0.95%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jun - 21</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%	0.00%
> 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%	0.00%
> 60 mths and ≤ 72 mths	2.74%	3.85%
> 72 mths and ≤ 84 mths	1.60%	31.16%
> 84 mths and ≤ 96 mths	2.08%	42.67%
> 96 mths and ≤ 108 mths	1.05%	12.54%
> 108 mths and ≤ 120 mths	0.40%	3.95%
> 120 mths	1.06%	5.83%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 21</u>
ACT - Metro	1.71%	1.57%
Total ACT	1.71%	1.57%
NSW - Inner city	0.18%	0.48%
NSW - Metro	29.70%	27.39%
NSW - Non metro	10.39%	9.21%
Total NSW	40.27%	37.07%
NT - Metro	0.28%	0.45%
NT - Non metro	0.15%	0.20%
Total NT	0.43%	0.64%
QLD - Inner city	0.05%	0.15%
QLD - Metro	8.49%	9.08%
QLD - Non metro	5.85%	6.66%
Total QLD	14.39%	15.89%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.50%
SA - Non metro	0.62%	0.50%
Total SA	6.88%	6.00%
TAS - Inner city	0.07%	0.22%
TAS - Metro	0.53%	0.16%
TAS - Non metro	0.45%	0.41%
Total TAS	1.05%	0.79%
VIC - Inner city	0.36%	0.36%
VIC - Metro	17.39%	12.72%
VIC - Non metro	2.52%	2.50%
Total VIC	20.26%	15.57%
WA - Inner city	0.23%	0.44%
WA - Metro	13.71%	20.28%
WA - Non metro	1.08%	1.74%
Total WA	15.01%	22.46%
Total Inner City	0.95%	1.65%
Total Metro	78.00%	77.14%
Total Non Metro	21.05%	21.21%
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>
Jul-20	0.23%	0.06%	0.52%	0.81%
Aug-20	0.00%	0.00%	0.59%	0.59%
Sep-20	0.26%	0.00%	0.60%	0.87%
Oct-20	0.29%	0.43%	0.37%	1.10%
Nov-20	0.49%	0.19%	0.65%	1.33%
Dec-20	0.41%	0.70%	0.49%	1.61%
Jan-21	0.18%	0.07%	1.22%	1.47%
Feb-21	0.26%	0.06%	1.14%	1.46%
Mar-21	1.06%	0.13%	1.18%	2.37%
Apr-21	0.35%	0.75%	1.33%	2.42%
May-21	0.29%	0.30%	1.76%	2.34%
Jun-21	0.20%	0.42%	1.36%	1.98%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-20	118	29,596,925
Aug-20	115	28,110,410
Sep-20	111	27,757,681
Oct-20	42	11,193,972
Nov-20	22	5,218,951
Dec-20	18	4,558,156
Jan-21	14	3,553,074
Feb-21	9	2,760,973
Mar-21	6	1,998,355
Apr-21	10	2,610,865
May-21	8	3,024,826
Jun-21	6	2,194,964

<u>Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-20	114	28,096,404
Aug-20	110	26,847,746
Sep-20	106	26,318,925
Oct-20	34	9,239,386
Nov-20	17	3,790,087
Dec-20	13	2,898,976
Jan-21	9	1,893,679
Feb-21	4	1,085,844
Mar-21	-	-
Apr-21	-	-
May-21	-	-
Jun-21	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-
Nov-20	-	-
Dec-20	-	-
Jan-21	-	-
Feb-21	-	-
Mar-21	-	-
Apr-21	-	-
May-21	-	-
Jun-21	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (\$)</u>	<u>LMI payment (\$)</u>	<u>Net loss</u>
2018	109,558	109,558	100,083	9,475
2021	17,885	-	-	14,965
Total	127,443	109,558	100,083	24,440

<u>EXCESS SPREAD</u>	<u>Excess Spread (\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jul-20	97,223.77	0.43%	269,577,682
Aug-20	140,255.43	0.64%	264,982,860
Sep-20	135,384.03	0.63%	258,393,285
Oct-20	12,986.41	0.06%	254,179,497
Nov-20	186,464.97	0.89%	250,115,178
Dec-20	98,984.30	0.49%	244,708,411
Jan-21	59,996.63	0.30%	239,685,723
Feb-21	89,391.58	0.46%	235,472,782
Mar-21	170,721.02	0.89%	230,547,710
Apr-21	119,112.91	0.64%	223,333,239
May-21	91,057.25	0.50%	218,041,866
Jun-21	115,765.20	0.64%	215,793,127
Total	1,317,343.50		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-20	16.46%
Aug-20	24.08%
Sep-20	15.67%
Oct-20	15.33%
Nov-20	20.94%
Dec-20	19.85%
Jan-21	16.90%
Feb-21	20.21%
Mar-21	29.78%
Apr-21	22.86%
May-21	9.15%
Jun-21	19.66%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	1,796,787.20		-
Income Reserve	150,000.00		-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P /Moody's</u>
Fixed Rate Swap Provider	BNP PARIBAS	A+/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:	BBB / Baa2
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 2018-1 Trust Progress 2019-1 Trust Progress 2020-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	