

# PROGRESS 2016-1 TRUST

Tuesday, 21 February 2017

<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>
Class A Notes	A\$	690,000,000.00	600,957,395.77	600,957,395.77	92.00%	90.92%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	5.74%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	1.95%	AA/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	1.23%	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.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>660,957,395.77</b>	<b>660,957,395.77</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Tuesday, 21 February 2017

	<u>Pre Payment</u>							
	<u>Date Bond</u>	<u>Factors</u>						
Class A Notes		0.8939	2.8450%	21-Feb-17	690,000	2.02	22.90	0.8710
Class AB Notes		1.0000	3.4150%	21-Feb-17	37,950	2.71	-	1.0000
Class B Notes		1.0000	3.8150%	21-Feb-17	12,900	3.03	-	1.0000
Class C Notes		1.0000	4.7650%	21-Feb-17	8,100	3.79	-	1.0000
Class D Notes		1.0000	7.5650%	21-Feb-17	1,050	6.01	-	1.0000
<b>TOTAL</b>					<b>750,000</b>	<b>17.56</b>	<b>22.90</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 17</u>
Total pool size:	\$742,931,233.00	\$654,004,997.55
Total Number Of Loans (UnConsolidated):	3582	3192
Total number of loans (consolidating split loans):	2345	2112
Average loan size:	\$316,815.00	\$309,661.46
Maximum loan size:	\$993,677.00	\$993,677.23
Total property value:	\$1,305,952,265.00	\$1,177,477,918.28
Number of Properties:	2501	2248
Average property value:	\$522,172.00	\$523,789.11
Average current LVR:	60.44%	59.19%
Average Term to Maturity (months):	316	304.94
Maximum Remaining Term to Maturity (months):	358	353.16
Weighted Average Seasoning (months):	34	38.55
Weighted Average Current LVR:	65.15%	64.47%
Weighted Average Term to Maturity (months):	309	311.58
% of pool with loans > \$500,000:	25.14%	25.19%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	92.83%
% Fixed Rate Loans(Value):	24.55%	17.98%
% Interst Only loans (Value):	33.60%	33.83%
Weighted Average Mortgage Interest:	4.42%	4.36%
Investment Loans:	23.83%	23.36%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 17</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	1.34%	1.44%
> \$100,000 and ≤ \$150,000	2.94%	3.31%
> \$150,000 and ≤ \$200,000	5.33%	5.66%
> \$200,000 and ≤ \$250,000	10.00%	10.41%
> \$250,000 and ≤ \$300,000	13.60%	13.83%
> \$300,000 and ≤ \$350,000	12.28%	12.06%
> \$350,000 and ≤ \$400,000	11.54%	11.64%
> \$400,000 and ≤ \$450,000	10.31%	9.51%
> \$450,000 and ≤ \$500,000	7.52%	6.95%
> \$500,000 and ≤ \$550,000	6.23%	5.93%
> \$550,000 and ≤ \$600,000	4.36%	4.59%
> \$600,000 and ≤ \$650,000	3.43%	3.33%
> \$650,000 and ≤ \$700,000	2.64%	2.88%
> \$700,000 and ≤ \$750,000	1.84%	1.55%
> \$750,000 and ≤ \$800,000	1.57%	2.15%
> \$800,000 and ≤ \$850,000	2.20%	1.64%
> \$850,000 and ≤ \$900,000	0.59%	0.67%
> \$900,000 and ≤ \$950,000	1.49%	1.55%
> \$950,000 and ≤ \$1,000,000	0.79%	0.89%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Jan - 17</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	8.74%	3.08%
> 25% and ≤ 30%	2.64%	1.70%
> 30% and ≤ 35%	3.20%	2.62%
> 35% and ≤ 40%	3.67%	2.79%
> 40% and ≤ 45%	4.05%	3.60%
> 45% and ≤ 50%	4.86%	5.25%
> 50% and ≤ 55%	5.42%	5.69%
> 55% and ≤ 60%	6.18%	6.84%
> 60% and ≤ 65%	8.14%	10.33%
> 65% and ≤ 70%	9.64%	10.47%
> 70% and ≤ 75%	15.18%	18.05%
> 75% and ≤ 80%	16.89%	17.82%
> 80% and ≤ 85%	4.65%	4.93%
> 85% and ≤ 90%	5.88%	6.06%
> 90% and ≤ 95%	0.85%	0.78%
> 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>Jan - 17</u>
Genworth	13.86%	14.07%
QBE	86.14%	85.83%
Uninsured	0.00%	0.10%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 17</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%	0.97%
> 9 mths and ≤ 12 mths	0.66%	1.10%
> 12 mths and ≤ 15 mths	5.71%	0.76%
> 15 mths and ≤ 18 mths	10.39%	0.80%
> 18 mths and ≤ 21 mths	6.91%	10.16%
> 21 mths and ≤ 24 mths	4.49%	7.96%
> 24 mths and ≤ 36 mths	40.49%	30.89%
> 36 mths and ≤ 48 mths	14.44%	29.84%
> 48 mths and ≤ 60 mths	5.64%	7.92%
> 60 mths and ≤ 72 mths	2.74%	2.69%
> 72 mths and ≤ 84 mths	1.60%	2.22%
> 84 mths and ≤ 96 mths	2.08%	1.90%
> 96 mths and ≤ 108 mths	1.05%	1.29%
> 108 mths and ≤ 120 mths	0.40%	0.47%
> 120 mths	1.06%	1.03%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 17</u>
ACT - Metro	1.71%	1.81%
<b>Total ACT</b>	<b>1.71%</b>	<b>1.81%</b>
NSW - Inner city	0.18%	0.23%
NSW - Metro	29.70%	28.80%
NSW - Non metro	10.39%	10.20%
<b>Total NSW</b>	<b>40.27%</b>	<b>39.23%</b>
NT - Metro	0.28%	0.28%
NT - Non metro	0.15%	0.17%
<b>Total NT</b>	<b>0.43%</b>	<b>0.45%</b>
QLD - Inner city	0.05%	0.06%
QLD - Metro	8.49%	8.64%
QLD - Non metro	5.85%	5.94%
<b>Total QLD</b>	<b>14.39%</b>	<b>14.64%</b>
SA - Inner city	0.07%	0.07%
SA - Metro	6.19%	6.39%
SA - Non metro	0.62%	0.70%
<b>Total SA</b>	<b>6.88%</b>	<b>7.16%</b>
TAS - Inner city	0.07%	0.08%
TAS - Metro	0.53%	0.59%
TAS - Non metro	0.45%	0.44%
<b>Total TAS</b>	<b>1.05%</b>	<b>1.10%</b>
VIC - Inner city	0.36%	0.32%
VIC - Metro	17.39%	16.90%
VIC - Non metro	2.52%	2.75%
<b>Total VIC</b>	<b>20.26%</b>	<b>19.97%</b>
WA - Inner city	0.23%	0.26%
WA - Metro	13.71%	14.22%
WA - Non metro	1.08%	1.16%
<b>Total WA</b>	<b>15.01%</b>	<b>15.64%</b>
<b>Total Inner City</b>	<b>0.95%</b>	<b>1.00%</b>
<b>Total Metro</b>	<b>78.00%</b>	<b>77.64%</b>
<b>Total Non Metro</b>	<b>21.05%</b>	<b>21.36%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.00%</b>
<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>
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%
Jan-17	0.33%	0.28%	0.20%	0.81%

<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

**MORTGAGE IN POSSESSION**

	No. of Accounts	Amount (\$)
Oct-16	0	-
Nov-16	0	-
Dec-16	0	-
Jan-17	0	-

**PRINCIPAL LOSS**

	No. of loans	LMI claim (A\$)	LMI payment (A\$)	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
Jan-17	-	0.00%	\$ 676,761,123
Total	-	-	-

**ANNUALISED CPR**

	CPR % p.a
Oct-16	N/A
Nov-16	33.13%
Dec-16	23.75%
Jan-17	22.92%

**RESERVES**

	Available	Drawn
Principal Draw		1,345,698.80
Liquidity Reserve Account	5,606,699.42	-
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
Back-Up Servicer:	Perpetual Trustee (Cold)