

PROGRESS 2016-1 TRUST

Wednesday, 21 February 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.

	Base	Margin	Interest Calculation
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

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
Class A Notes	A\$	690,000,000.00	429,402,536.05	429,402,536.05	92.00%	87.74%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	7.75%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	2.64%	AA/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	1.66%	A/n.r.
Class D Notes	A\$	1,050,000.00	1,050,000.00	1,050,000.00	0.14%	0.21%	n.r./n.r.
TOTAL		750,000,000.00	489,402,536.05	489,402,536.05	100.00%	100.00%	

Current Payment Date: Wednesday, 21 February 2018

	Pre Payment Date Bond		Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
	Factors	Coupon Rate					
Class A Notes	0.6331	2.9350%	21-Feb-18	690,000	1.53	10.79	0.6223
Class AB Notes	1.0000	3.5050%	21-Feb-18	37,950	2.88	-	1.0000
Class B Notes	1.0000	3.9050%	21-Feb-18	12,900	3.21	-	1.0000
Class C Notes	1.0000	4.8550%	21-Feb-18	8,100	3.99	-	1.0000
Class D Notes	1.0000	7.6550%	21-Feb-18	1,050	6.29	-	1.0000
TOTAL				750,000	17.90	10.79	

COLLATERAL INFORMATION

	At Issue	Jan - 18
Total pool size:	\$742,931,233.00	\$485,242,614.49
Total Number Of Loans (UnConsolidated):	3582	2462
Total number of loans (consolidating split loans):	2345	1660
Average loan size:	\$316,815.00	\$292,314.83
Maximum loan size:	\$993,677.00	\$990,542.02
Total property value:	\$1,305,952,265.00	\$924,140,398.16
Number of Properties:	2501	1749
Average property value:	\$522,172.00	\$528,382.16
Average current LVR:	60.44%	56.36%
Average Term to Maturity (months):	316	291.82
Maximum Remaining Term to Maturity (months):	358	341.16
Weighted Average Seasoning (months):	34	50.07
Weighted Average Current LVR:	65.15%	63.18%
Weighted Average Term to Maturity (months):	309	300.11
% of pool with loans > \$500,000:	25.14%	22.50%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	92.83%
% Fixed Rate Loans(Value):	24.55%	11.55%
% Interest Only loans (Value):	33.60%	31.06%
Weighted Average Mortgage Interest:	4.42%	4.41%
Investment Loans:	23.83%	21.62%

Outstanding Balance Distribution

	\$ % at Issue	Jan - 18
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	1.34%	1.82%
> \$100,000 and ≤ \$150,000	2.94%	3.73%
> \$150,000 and ≤ \$200,000	5.33%	6.07%
> \$200,000 and ≤ \$250,000	10.00%	10.63%
> \$250,000 and ≤ \$300,000	13.60%	14.80%
> \$300,000 and ≤ \$350,000	12.28%	13.36%
> \$350,000 and ≤ \$400,000	11.54%	11.66%
> \$400,000 and ≤ \$450,000	10.31%	9.17%
> \$450,000 and ≤ \$500,000	7.52%	6.25%
> \$500,000 and ≤ \$550,000	6.23%	5.47%
> \$550,000 and ≤ \$600,000	4.36%	3.45%
> \$600,000 and ≤ \$650,000	3.43%	2.83%
> \$650,000 and ≤ \$700,000	2.64%	1.66%
> \$700,000 and ≤ \$750,000	1.84%	1.20%
> \$750,000 and ≤ \$800,000	1.57%	2.56%
> \$800,000 and ≤ \$850,000	2.20%	1.89%
> \$850,000 and ≤ \$900,000	0.59%	0.72%
> \$900,000 and ≤ \$950,000	1.49%	1.52%
> \$950,000 and ≤ \$1,000,000	0.79%	1.20%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jan - 18
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	8.74%	3.49%
> 25% and ≤ 30%	2.64%	2.43%
> 30% and ≤ 35%	3.20%	2.22%
> 35% and ≤ 40%	3.67%	2.77%
> 40% and ≤ 45%	4.05%	4.14%
> 45% and ≤ 50%	4.86%	5.87%
> 50% and ≤ 55%	5.42%	5.59%
> 55% and ≤ 60%	6.18%	7.29%
> 60% and ≤ 65%	8.14%	10.77%
> 65% and ≤ 70%	9.64%	12.29%
> 70% and ≤ 75%	15.18%	17.79%
> 75% and ≤ 80%	16.89%	14.42%
> 80% and ≤ 85%	4.65%	6.38%
> 85% and ≤ 90%	5.88%	3.99%
> 90% and ≤ 95%	0.85%	0.57%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jan - 18
Genworth	13.86%	14.64%
QBE	86.14%	85.36%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jan - 18
> 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%	1.15%
> 21 mths and ≤ 24 mths	4.49%	1.21%
> 24 mths and ≤ 36 mths	40.49%	20.98%
> 36 mths and ≤ 48 mths	14.44%	29.87%
> 48 mths and ≤ 60 mths	5.64%	29.60%
> 60 mths and ≤ 72 mths	2.74%	7.95%
> 72 mths and ≤ 84 mths	1.60%	2.80%
> 84 mths and ≤ 96 mths	2.08%	2.08%
> 96 mths and ≤ 108 mths	1.05%	1.73%
> 108 mths and ≤ 120 mths	0.40%	1.22%
> 120 mths	1.06%	1.41%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jan - 18
ACT - Metro	1.71%	1.42%
Total ACT	1.71%	1.42%
NSW - Inner city	0.18%	0.32%
NSW - Metro	29.70%	27.34%
NSW - Non metro	10.39%	9.19%
Total NSW	40.27%	36.85%
NT - Metro	0.28%	0.38%
NT - Non metro	0.15%	0.23%
Total NT	0.43%	0.60%
QLD - Inner city	0.05%	0.07%
QLD - Metro	8.49%	8.85%
QLD - Non metro	5.85%	6.50%
Total QLD	14.39%	15.42%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	6.06%
SA - Non metro	0.62%	0.71%
Total SA	6.88%	6.76%
TAS - Inner city	0.07%	0.10%
TAS - Metro	0.53%	0.69%
TAS - Non metro	0.45%	0.48%
Total TAS	1.05%	1.27%
VIC - Inner city	0.36%	0.38%
VIC - Metro	17.39%	16.65%
VIC - Non metro	2.52%	2.90%
Total VIC	20.26%	19.92%
WA - Inner city	0.23%	0.34%
WA - Metro	13.71%	16.08%
WA - Non metro	1.08%	1.26%
Total WA	15.01%	17.68%
Total Inner City	0.95%	1.21%
Total Metro	78.00%	77.46%
Total Non Metro	21.05%	21.26%
Secured by Term Deposit	0.00%	0.07%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
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%
Feb-17	0.12%	0.24%	0.21%	0.57%
Mar-17	0.15%	0.03%	0.21%	0.39%
Apr-17	0.14%	0.10%	0.17%	0.42%
May-17	0.17%	0.22%	0.28%	0.67%
Jun-17	0.20%	0.14%	0.42%	0.75%
Jul-17	0.13%	0.12%	0.59%	0.84%
Aug-17	0.15%	0.06%	0.50%	0.71%
Sep-17	0.14%	0.00%	0.50%	0.64%
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%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Oct-16	7	1,703,347
Nov-16	9	2,720,199
Dec-16	10	2,548,881
Jan-17	9	2,711,191
Feb-17	7	2,263,926
Mar-17	3	868,839
Apr-17	8	1,702,511
May-17	12	2,899,920
Jun-17	10	2,486,264
Jul-17	10	2,857,096
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

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Oct-16	-	-
Nov-16	-	-
Dec-16	-	-
Jan-17	-	-
Feb-17	-	-
Mar-17	-	-
Apr-17	-	-
May-17	-	-
Jun-17	-	-
Jul-17	-	-
Aug-17	-	-
Sep-17	-	-
Oct-17	1	263,343
Nov-17	1	267,949
Dec-17	1	275,953
Jan-18	1	277,738

PRINCIPAL LOSS

	No. of loans	LMI claim (A\$)	LMI payment (A\$)	Net loss
2017	-	-	-	-
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
Feb-17	-	0.00%	\$ 660,957,396
Mar-17	-	0.00%	\$ 643,861,631
Apr-17	-	0.00%	\$ 625,490,783
May-17	-	0.00%	\$ 617,045,361
Jun-17	307,382.82	0.62%	\$ 594,142,644
Jul-17	211,596.69	0.44%	\$ 577,756,141
Aug-17	311,817.31	0.66%	\$ 564,681,070
Sep-17	104,531.28	0.23%	\$ 547,419,874
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
Total	2,138,574.15		

ANNUALISED CPR

	CPR % p.a
Oct-16	N/A
Nov-16	33.13%
Dec-16	23.75%
Jan-17	22.92%
Feb-17	25.24%
Mar-17	28.23%
Apr-17	13.65%
May-17	34.98%
Jun-17	27.34%
Jul-17	22.91%
Aug-17	30.09%
Sep-17	19.47%
Oct-17	21.46%
Nov-17	25.27%
Dec-17	29.85%
Jan-18	15.28%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	4,159,921.56		-
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	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 2017-1 Trust Progress 2017-2 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	