

PROGRESS 2016-1 TRUST

Monday, 22 February 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/Moodys</u>
Class AB Notes	A\$	690,000,000.00	197,585,791.28	197,585,791.28	92.00%	83.91%	AAA / Aaa
Class B Notes	A\$	37,950,000.00	23,963,521.32	23,963,521.32	5.06%	10.18%	AAA /n.r
Class C Notes	A\$	12,900,000.00	8,145,702.90	8,145,702.90	1.72%	3.46%	AA+/n.r.
Class D Notes	A\$	8,100,000.00	5,114,743.68	5,114,743.68	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	663,022.35	663,022.35	0.14%	0.28%	n.r./n.r.
TOTAL		750,000,000.00	235,472,781.53	235,472,781.53	100.00%	100.00%	

Current Payment Date: Monday, 22 February 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	0.2915	1.2400%	22-Feb-21	690,000	0.32	5.12	0.2864
Class AB Notes	0.6427	1.8100%	22-Feb-21	37,950	1.02	11.30	0.6314
Class B Notes	0.6427	2.2100%	22-Feb-21	12,900	1.25	11.30	0.6314
Class C Notes	0.6427	3.1600%	22-Feb-21	8,100	1.78	11.30	0.6314
Class D Notes	0.6427	5.9600%	22-Feb-21	1,050	3.36	11.30	0.6314
TOTAL				750,000	7.72	50.31	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 21</u>
Total pool size:	\$742,931,233.00	\$233,471,262.89
Total Number Of Loans (UnConsolidated):	3582	1379
Total number of loans (consolidating split loans):	2345	939
Average loan size:	\$316,815.00	\$248,638.19
Maximum loan size:	\$993,677.00	\$938,024.00
Total property value:	\$1,305,952,265.00	\$542,261,921.74
Number of Properties:	2501	997
Average property value:	\$522,172.00	\$543,893.60
Average current LVR:	60.44%	47.35%
Average Term to Maturity (months):	316	257.30
Maximum Remaining Term to Maturity (months):	358	305.03
Weighted Average Seasoning (months):	34	85.34
Weighted Average Current LVR:	65.15%	57.90%
Weighted Average Term to Maturity (months):	309	266.32
% of pool with loans > \$500,000:	25.14%	19.01%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	119.17%
% Fixed Rate Loans(Value):	24.55%	7.13%
% Interest Only loans (Value):	33.60%	8.70%
Weighted Average Mortgage Interest:	4.42%	3.34%
Investment Loans:	23.83%	27.90%

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

<u>Outstanding Balance Distribution</u>	<u>% at Issue</u>	<u>Jan - 21</u>
≤ \$0	0.00%	-0.11%
> \$0 and ≤ \$100,000	1.34%	2.95%
> \$100,000 and ≤ \$150,000	2.94%	4.97%
> \$150,000 and ≤ \$200,000	5.33%	8.30%
> \$200,000 and ≤ \$250,000	10.00%	12.27%
> \$250,000 and ≤ \$300,000	13.60%	13.34%
> \$300,000 and ≤ \$350,000	12.28%	13.40%
> \$350,000 and ≤ \$400,000	11.54%	12.04%
> \$400,000 and ≤ \$450,000	10.31%	8.13%
> \$450,000 and ≤ \$500,000	7.52%	5.70%
> \$500,000 and ≤ \$550,000	6.23%	4.01%
> \$550,000 and ≤ \$600,000	4.36%	3.19%
> \$600,000 and ≤ \$650,000	3.43%	1.34%
> \$650,000 and ≤ \$700,000	2.64%	2.60%
> \$700,000 and ≤ \$750,000	1.84%	1.88%
> \$750,000 and ≤ \$800,000	1.57%	2.30%
> \$800,000 and ≤ \$850,000	2.20%	1.75%
> \$850,000 and ≤ \$900,000	0.59%	0.75%
> \$900,000 and ≤ \$950,000	1.49%	1.19%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jan - 21
≤ 0%	0.00%	-0.11%
> 0% and ≤ 25%	8.74%	6.15%
> 25% and ≤ 30%	2.64%	2.76%
> 30% and ≤ 35%	3.20%	3.81%
> 35% and ≤ 40%	3.67%	5.94%
> 40% and ≤ 45%	4.05%	4.75%
> 45% and ≤ 50%	4.86%	6.79%
> 50% and ≤ 55%	5.42%	7.61%
> 55% and ≤ 60%	6.18%	9.90%
> 60% and ≤ 65%	8.14%	10.55%
> 65% and ≤ 70%	9.64%	14.93%
> 70% and ≤ 75%	15.18%	10.65%
> 75% and ≤ 80%	16.89%	9.58%
> 80% and ≤ 85%	4.65%	4.02%
> 85% and ≤ 90%	5.88%	0.93%
> 90% and ≤ 95%	0.85%	1.25%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.49%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jan - 21
Genworth	13.86%	14.38%
QBE	86.14%	84.70%
Uninsured	0.00%	0.91%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jan - 21
> 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%	1.90%
> 60 mths and ≤ 72 mths	2.74%	19.07%
> 72 mths and ≤ 84 mths	1.60%	31.80%
> 84 mths and ≤ 96 mths	2.08%	32.31%
> 96 mths and ≤ 108 mths	1.05%	7.41%
> 108 mths and ≤ 120 mths	0.40%	2.11%
> 120 mths	1.06%	5.39%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jan - 21
ACT - Metro	1.71%	1.47%
Total ACT	1.71%	1.47%
NSW - Inner city	0.18%	0.21%
NSW - Metro	29.70%	27.76%
NSW - Non metro	10.39%	8.59%
Total NSW	40.27%	36.56%
NT - Metro	0.28%	0.57%
NT - Non metro	0.15%	0.18%
Total NT	0.43%	0.75%
QLD - Inner city	0.05%	0.14%
QLD - Metro	8.49%	9.29%
QLD - Non metro	5.85%	6.62%
Total QLD	14.39%	16.05%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.69%
SA - Non metro	0.62%	0.47%
Total SA	6.88%	6.16%
TAS - Inner city	0.07%	0.20%
TAS - Metro	0.53%	0.46%
TAS - Non metro	0.45%	0.43%
Total TAS	1.05%	1.09%
VIC - Inner city	0.36%	0.33%
VIC - Metro	17.39%	13.04%
VIC - Non metro	2.52%	2.32%
Total VIC	20.26%	15.69%
WA - Inner city	0.23%	0.40%
WA - Metro	13.71%	20.06%
WA - Non metro	1.08%	1.70%
Total WA	15.01%	22.15%
Total Inner City	0.95%	1.28%
Total Metro	78.00%	78.32%
Total Non Metro	21.05%	20.31%
Secured by Term Deposit	0.00%	0.09%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Feb-20	0.20%	0.11%	0.07%	0.38%
Mar-20	0.45%	0.12%	0.15%	0.73%
Apr-20	0.00%	0.15%	0.22%	0.37%
May-20	0.36%	0.00%	0.38%	0.74%
Jun-20	0.39%	0.19%	0.32%	0.90%
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%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Feb-20	7	1,677,535
Mar-20	6	1,898,807
Apr-20	124	30,521,950
May-20	135	33,136,901
Jun-20	127	32,123,054
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

Incl. COVID-19 HARDSHIP

	No of Accounts	Amount (\$)
Feb-20	-	-
Mar-20	2	742,760
Apr-20	118	28,911,911
May-20	131	31,684,637
Jun-20	125	30,292,786
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

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-
Nov-20	-	-
Dec-20	-	-
Jan-21	-	-

PRINCIPAL LOSS

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2018	109,558	109,558	100,083	9,475
2021	17,885	-	-	-
Total	127,443	109,558	100,083	9,475

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Feb-20	72,331.45	0.29%	300,181,315
Mar-20	212,054.38	0.86%	295,581,941
Apr-20	185,593.20	0.77%	290,317,901
May-20	42,894.04	0.18%	283,923,389
Jun-20	212,252.46	0.92%	276,659,138
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
Total	1,456,421.07		

ANNUALISED CPR

	CPR % p.a
Feb-20	14.93%
Mar-20	17.46%
Apr-20	21.50%
May-20	24.85%
Jun-20	24.81%
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%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	2,001,518.64	-
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
Back-Up Servicer:	Perpetual Trustee (Cold)