

# PROGRESS 2016-1 TRUST

Wednesday, 21 April 2021

<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, 21th 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/Moody's</u>
Class AB Notes	A\$	690,000,000.00	187,399,471.60	187,399,471.60	92.00%	83.91%	AAA / Aaa
Class B Notes	A\$	37,950,000.00	22,728,108.15	22,728,108.15	5.06%	10.18%	AAA /n.r
Class C Notes	A\$	12,900,000.00	7,725,760.09	7,725,760.09	1.72%	3.46%	AA+/n.r.
Class D Notes	A\$	8,100,000.00	4,851,058.66	4,851,058.66	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	628,840.95	628,840.95	0.14%	0.28%	n.r./n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>223,333,239.45</b>	<b>223,333,239.45</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Wednesday, 21 April 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	0.2804	1.2400%	21-Apr-21	690,000	0.29	8.77	0.2716
Class AB Notes	0.6182	1.8100%	21-Apr-21	37,950	0.92	19.35	0.5989
Class B Notes	0.6182	2.2100%	21-Apr-21	12,900	1.12	19.35	0.5989
Class C Notes	0.6182	3.1600%	21-Apr-21	8,100	1.61	19.35	0.5989
Class D Notes	0.6182	5.9600%	21-Apr-21	1,050	3.03	19.35	0.5989
<b>TOTAL</b>				<b>750,000</b>	<b>6.96</b>	<b>86.16</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 21</u>
Total pool size:	\$742,931,233.00	\$221,434,906.91
Total Number Of Loans (UnConsolidated):	3582	1329
Total number of loans (consolidating split loans):	2345	911
Average loan Size:	\$316,815.00	\$243,067.95
Maximum loan size:	\$993,677.00	\$938,024.00
Total property value:	\$1,305,952,265.00	\$523,653,388.74
Number of Properties:	2501	965
Average property value:	\$522,172.00	\$542,646.00
Average current LVR:	60.44%	46.60%
Average Term to Maturity (months):	316	255.53
Maximum Remaining Term to Maturity (months):	358	302.20
Weighted Average Seasoning (months):	34	87.21
Weighted Average Current LVR:	65.15%	57.47%
Weighted Average Term to Maturity (months):	309	264.46
% of pool with loans > \$500,000:	25.14%	17.15%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	118.60%
% Fixed Rate Loans(Value):	24.55%	7.94%
% Interest Only loans (Value):	33.60%	8.73%
Weighted Average Mortgage Interest:	4.42%	3.31%
Investment Loans:	23.83%	28.06%
Note: Loan purpose determines investment lending classification from 01/03/2019		
<b>Outstanding Balance Distribution</b>	<b>\$ % at Issue</b>	<b>Mar - 21</b>
≤ \$0	0.00%	-0.11%
> \$0 and ≤ \$100,000	1.34%	3.11%
> \$100,000 and ≤ \$150,000	2.94%	5.07%
> \$150,000 and ≤ \$200,000	5.33%	8.50%
> \$200,000 and ≤ \$250,000	10.00%	12.75%
> \$250,000 and ≤ \$300,000	13.60%	14.13%
> \$300,000 and ≤ \$350,000	12.28%	13.15%
> \$350,000 and ≤ \$400,000	11.54%	11.67%
> \$400,000 and ≤ \$450,000	10.31%	8.57%
> \$450,000 and ≤ \$500,000	7.52%	6.02%
> \$500,000 and ≤ \$550,000	6.23%	3.07%
> \$550,000 and ≤ \$600,000	4.36%	2.83%
> \$600,000 and ≤ \$650,000	3.43%	1.68%
> \$650,000 and ≤ \$700,000	2.64%	2.76%
> \$700,000 and ≤ \$750,000	1.84%	2.31%
> \$750,000 and ≤ \$800,000	1.57%	1.73%
> \$800,000 and ≤ \$850,000	2.20%	0.74%
> \$850,000 and ≤ \$900,000	0.59%	0.79%
> \$900,000 and ≤ \$950,000	1.49%	1.25%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 21</u>
≤ 0%	0.00%	-0.11%
> 0% and ≤ 25%	8.74%	6.08%
> 25% and ≤ 30%	2.64%	2.97%
> 30% and ≤ 35%	3.20%	4.75%
> 35% and ≤ 40%	3.67%	5.35%
> 40% and ≤ 45%	4.05%	5.56%
> 45% and ≤ 50%	4.86%	6.54%
> 50% and ≤ 55%	5.42%	7.68%
> 55% and ≤ 60%	6.18%	8.09%
> 60% and ≤ 65%	8.14%	11.67%
> 65% and ≤ 70%	9.64%	16.04%
> 70% and ≤ 75%	15.18%	9.45%
> 75% and ≤ 80%	16.89%	9.46%
> 80% and ≤ 85%	4.65%	3.67%
> 85% and ≤ 90%	5.88%	1.70%
> 90% and ≤ 95%	0.85%	0.59%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.52%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Mar - 21</u>
Genworth	13.86%	14.39%
QBE	86.14%	84.80%
Uninsured	0.00%	0.80%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 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%	1.16%
> 60 mths and ≤ 72 mths	2.74%	14.98%
> 72 mths and ≤ 84 mths	1.60%	29.88%
> 84 mths and ≤ 96 mths	2.08%	36.84%
> 96 mths and ≤ 108 mths	1.05%	8.98%
> 108 mths and ≤ 120 mths	0.40%	2.37%
> 120 mths	1.06%	5.79%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 21</u>
ACT - Metro	1.71%	1.53%
<b>Total ACT</b>	<b>1.71%</b>	<b>1.53%</b>
NSW - Inner city	0.18%	0.23%
NSW - Metro	29.70%	27.14%
NSW - Non metro	10.39%	8.82%
<b>Total NSW</b>	<b>40.27%</b>	<b>36.19%</b>
NT - Metro	0.28%	0.60%
NT - Non metro	0.15%	0.19%
<b>Total NT</b>	<b>0.43%</b>	<b>0.79%</b>
QLD - Inner city	0.05%	0.15%
QLD - Metro	8.49%	9.30%
QLD - Non metro	5.85%	6.55%
<b>Total QLD</b>	<b>14.39%</b>	<b>16.00%</b>
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.45%
SA - Non metro	0.62%	0.48%
<b>Total SA</b>	<b>6.88%</b>	<b>5.94%</b>
TAS - Inner city	0.07%	0.21%
TAS - Metro	0.53%	0.28%
TAS - Non metro	0.45%	0.45%
<b>Total TAS</b>	<b>1.05%</b>	<b>0.94%</b>
VIC - Inner city	0.36%	0.34%
VIC - Metro	17.39%	13.22%
VIC - Non metro	2.52%	2.50%
<b>Total VIC</b>	<b>20.26%</b>	<b>16.07%</b>
WA - Inner city	0.23%	0.42%
WA - Metro	13.71%	20.39%
WA - Non metro	1.08%	1.66%
<b>Total WA</b>	<b>15.01%</b>	<b>22.47%</b>
<b>Total Inner City</b>	<b>0.95%</b>	<b>1.35%</b>
<b>Total Metro</b>	<b>78.00%</b>	<b>77.92%</b>
<b>Total Non Metro</b>	<b>21.05%</b>	<b>20.65%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.09%</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>
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%
Feb-21	0.26%	0.06%	1.14%	1.46%
Mar-21	1.06%	0.13%	1.18%	2.37%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Feb-21	9	2,760,973
Mar-21	6	1,998,355

<u>Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Feb-21	4	1,085,844
Mar-21	-	-

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

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2018	109,558	109,558	100,083	9,475
2021	17,885	-	-	16,685
<b>Total</b>	<b>127,443</b>	<b>109,558</b>	<b>100,083</b>	<b>26,160</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Feb-21	89,391.58	0.46%	235,472,782
Mar-21	170,721.02	0.89%	230,547,710
<b>Total</b>	<b>1,432,147.84</b>		

**ANNUALISED CPR**

	<u>CPR % p.a</u>
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%
Feb-21	20.21%
Mar-21	29.78%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,898,332.54	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;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**

<b>Servicer:</b>	AMP Bank Limited
<b>Servicer Ranking or Rating:</b>	BBB / Baa2
<b>Servicer Rating:</b>	N/A
<b>Servicer Experience:</b>	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
<b>Back-Up Servicer:</b>	Perpetual Trustee (Cold)