

# PROGRESS 2016-1 TRUST

Wednesday, 21 June 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, 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.

	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	534,142,644.20	534,142,644.20	92.00%	89.90%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	37,950,000.00	37,950,000.00	5.06%	6.39%	AAA /n.r
Class B Notes	A\$	12,900,000.00	12,900,000.00	12,900,000.00	1.72%	2.17%	AA/n.r.
Class C Notes	A\$	8,100,000.00	8,100,000.00	8,100,000.00	1.08%	1.36%	A/n.r.
Class D Notes	A\$	1,050,000.00	1,050,000.00	1,050,000.00	0.14%	0.18%	n.r./n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>594,142,644.20</b>	<b>594,142,644.20</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Wednesday, 21 June 2017

	Pre Payment		Date Bond	Coupon Rate	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	0.8073	2.8500%	21-Jun-17	690,000	1.89	33.19	0.7741		
Class AB Notes	1.0000	3.4200%	21-Jun-17	37,950	2.81	-	1.0000		
Class B Notes	1.0000	3.8200%	21-Jun-17	12,900	3.14	-	1.0000		
Class C Notes	1.0000	4.7700%	21-Jun-17	8,100	3.92	-	1.0000		
Class D Notes	1.0000	7.5700%	21-Jun-17	1,050	6.22	-	1.0000		
<b>TOTAL</b>				<b>750,000</b>	<b>17.98</b>	<b>33.19</b>			

## COLLATERAL INFORMATION

	At Issue	May - 17
Total pool size:	\$742,931,233.00	\$588,998,579.80
Total Number Of Loans (UnConsolidated):	3582	2921
Total number of loans (consolidating split loans):	2345	1946
Average loan size:	\$316,815.00	\$302,671.42
Maximum loan size:	\$993,677.00	\$992,538.56
Total property value:	\$1,305,952,265.00	\$1,078,336,427.77
Number of Properties:	2501	2064
Average property value:	\$522,172.00	\$522,449.82
Average current LVR:	60.44%	58.28%
Average Term to Maturity (months):	316	300.78
Maximum Remaining Term to Maturity (months):	358	349.22
Weighted Average Seasoning (months):	34	42.32
Weighted Average Current LVR:	65.15%	64.30%
Weighted Average Term to Maturity (months):	309	308.00
% of pool with loans > \$500,000:	25.14%	23.97%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	92.83%
% Fixed Rate Loans(Value):	24.55%	13.51%
% Interest Only loans (Value):	33.60%	33.03%
Weighted Average Mortgage Interest:	4.42%	4.40%
Investment Loans:	23.83%	22.03%

## Outstanding Balance Distribution

	\$ % at Issue	May - 17
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	1.34%	1.50%
> \$100,000 and ≤ \$150,000	2.94%	3.83%
> \$150,000 and ≤ \$200,000	5.33%	5.45%
> \$200,000 and ≤ \$250,000	10.00%	10.44%
> \$250,000 and ≤ \$300,000	13.60%	14.20%
> \$300,000 and ≤ \$350,000	12.28%	12.47%
> \$350,000 and ≤ \$400,000	11.54%	11.59%
> \$400,000 and ≤ \$450,000	10.31%	9.71%
> \$450,000 and ≤ \$500,000	7.52%	6.84%
> \$500,000 and ≤ \$550,000	6.23%	6.05%
> \$550,000 and ≤ \$600,000	4.36%	3.63%
> \$600,000 and ≤ \$650,000	3.43%	3.06%
> \$650,000 and ≤ \$700,000	2.64%	2.40%
> \$700,000 and ≤ \$750,000	1.84%	1.60%
> \$750,000 and ≤ \$800,000	1.57%	2.52%
> \$800,000 and ≤ \$850,000	2.20%	1.25%
> \$850,000 and ≤ \$900,000	0.59%	0.74%
> \$900,000 and ≤ \$950,000	1.49%	1.73%
> \$950,000 and ≤ \$1,000,000	0.79%	0.99%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Outstanding Balance LVR Distribution

	\$ % at Issue	May - 17
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	8.74%	3.17%
> 25% and ≤ 30%	2.64%	1.86%
> 30% and ≤ 35%	3.20%	2.57%
> 35% and ≤ 40%	3.67%	2.65%
> 40% and ≤ 45%	4.05%	3.05%
> 45% and ≤ 50%	4.86%	5.58%
> 50% and ≤ 55%	5.42%	5.90%
> 55% and ≤ 60%	6.18%	7.05%
> 60% and ≤ 65%	8.14%	10.47%
> 65% and ≤ 70%	9.64%	10.39%
> 70% and ≤ 75%	15.18%	17.95%
> 75% and ≤ 80%	16.89%	17.63%
> 80% and ≤ 85%	4.65%	5.56%
> 85% and ≤ 90%	5.88%	5.62%
> 90% and ≤ 95%	0.85%	0.54%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>May - 17</b>
Genworth	13.86%	14.76%
QBE	86.14%	85.19%
Uninsured	0.00%	0.06%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>May - 17</b>
> 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%	0.63%
> 12 mths and ≤ 15 mths	5.71%	1.34%
> 15 mths and ≤ 18 mths	10.39%	1.01%
> 18 mths and ≤ 21 mths	6.91%	0.63%
> 21 mths and ≤ 24 mths	4.49%	6.02%
> 24 mths and ≤ 36 mths	40.49%	29.05%
> 36 mths and ≤ 48 mths	14.44%	39.92%
> 48 mths and ≤ 60 mths	5.64%	9.28%
> 60 mths and ≤ 72 mths	2.74%	4.25%
> 72 mths and ≤ 84 mths	1.60%	2.54%
> 84 mths and ≤ 96 mths	2.08%	2.10%
> 96 mths and ≤ 108 mths	1.05%	1.09%
> 108 mths and ≤ 120 mths	0.40%	1.05%
> 120 mths	1.06%	1.11%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>May - 17</b>
ACT - Metro	1.71%	1.87%
<b>Total ACT</b>	<b>1.71%</b>	<b>1.87%</b>
NSW - Inner city	0.18%	0.27%
NSW - Metro	29.70%	27.36%
NSW - Non metro	10.39%	9.82%
<b>Total NSW</b>	<b>40.27%</b>	<b>37.44%</b>
NT - Metro	0.28%	0.31%
NT - Non metro	0.15%	0.19%
<b>Total NT</b>	<b>0.43%</b>	<b>0.50%</b>
QLD - Inner city	0.05%	0.06%
QLD - Metro	8.49%	8.79%
QLD - Non metro	5.85%	6.29%
<b>Total QLD</b>	<b>14.39%</b>	<b>15.14%</b>
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	6.40%
SA - Non metro	0.62%	0.77%
<b>Total SA</b>	<b>6.88%</b>	<b>7.17%</b>
TAS - Inner city	0.07%	0.08%
TAS - Metro	0.53%	0.65%
TAS - Non metro	0.45%	0.45%
<b>Total TAS</b>	<b>1.05%</b>	<b>1.19%</b>
VIC - Inner city	0.36%	0.32%
VIC - Metro	17.39%	17.07%
VIC - Non metro	2.52%	2.78%
<b>Total VIC</b>	<b>20.26%</b>	<b>20.17%</b>
WA - Inner city	0.23%	0.28%
WA - Metro	13.71%	15.02%
WA - Non metro	1.08%	1.22%
<b>Total WA</b>	<b>15.01%</b>	<b>16.52%</b>
<b>Total Inner City</b>	<b>0.95%</b>	<b>1.01%</b>
<b>Total Metro</b>	<b>78.00%</b>	<b>77.46%</b>
<b>Total Non Metro</b>	<b>21.05%</b>	<b>21.53%</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>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%

<b>MORTGAGE SAFETY NET</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
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

**MORTGAGE IN POSSESSION**

	No of Accounts	Amount (\$)
Oct-16	-	-
Nov-16	-	-
Dec-16	-	-
Jan-17	-	-
Feb-17	-	-
Mar-17	-	-
Apr-17	-	-
May-17	-	-

**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	-	-	\$ 617,045,361
Total	-	-	-

**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%

**RESERVES**

	Available	Drawn
Principal Draw		94,656.50
Liquidity Reserve Account	5,049,407.90	-
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)