

PROGRESS 2016-1 TRUST

Tuesday, 21 July 2020

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, 21st 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/Moody's
esv	A\$	690,000,000.00	226,203,297.72	226,203,297.72	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	27,434,298.37	27,434,298.37	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	9,325,492.73	9,325,492.73	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	5,855,541.94	5,855,541.94	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	759,051.73	759,051.73	0.14%	0.28%	n.r./-n.r.
TOTAL		750,000,000.00	269,577,682.49	269,577,682.49	100.00%	100.00%	

Current Payment Date: Tuesday, 21 July 2020

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
Class A Notes	0.3364	1.3200%	21-Jul-20	690,000	0.35	8.61	0.3278
Class AB Notes	0.7419	1.8900%	21-Jul-20	37,950	1.11	18.99	0.7229
Class B Notes	0.7419	2.2900%	21-Jul-20	12,900	1.35	18.99	0.7229
Class C Notes	0.7419	3.2400%	21-Jul-20	8,100	1.91	18.99	0.7229
Class D Notes	0.7419	6.0400%	21-Jul-20	1,050	3.56	18.99	0.7229
TOTAL				750,000	8.29	84.57	

COLLATERAL INFORMATION

	At Issue	Jun - 20
Total pool size:	\$742,931,233.00	\$267,286,272.19
Total Number Of Loans (UnConsolidated):	3582	1523
Total number of loans (consolidating split loans):	2345	1041
Average loan Size:	\$316,815.00	\$256,759.15
Maximum loan size:	\$993,677.00	\$938,024.00
Total property value:	\$1,305,952,265.00	\$600,840,078.16
Number of Properties:	2501	1102
Average property value:	\$522,172.00	\$545,226.93
Average current LVR:	60.44%	49.12%
Average Term to Maturity (months):	316	264.09
Maximum Remaining Term to Maturity (months):	358	312.10
Weighted Average Seasoning (months):	34	78.25
Weighted Average Current LVR:	65.15%	59.09%
Weighted Average Term to Maturity (months):	309	272.52
% of pool with loans > \$500,000:	25.14%	19.29%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	120.93%
% Fixed Rate Loans(Value):	24.55%	6.64%
% Interest Only loans (Value):	33.60%	9.15%
Weighted Average Mortgage Interest:	4.42%	3.44%
Investment Loans:	23.83%	26.74%

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

Outstanding Balance Distribution	\$ % at Issue	Jun - 20
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	1.34%	2.94%
> \$100,000 and ≤ \$150,000	2.94%	4.34%
> \$150,000 and ≤ \$200,000	5.33%	7.86%
> \$200,000 and ≤ \$250,000	10.00%	12.17%
> \$250,000 and ≤ \$300,000	13.60%	13.29%
> \$300,000 and ≤ \$350,000	12.28%	12.99%
> \$350,000 and ≤ \$400,000	11.54%	11.37%
> \$400,000 and ≤ \$450,000	10.31%	9.63%
> \$450,000 and ≤ \$500,000	7.52%	6.20%
> \$500,000 and ≤ \$550,000	6.23%	4.51%
> \$550,000 and ≤ \$600,000	4.36%	2.36%
> \$600,000 and ≤ \$650,000	3.43%	1.42%
> \$650,000 and ≤ \$700,000	2.64%	2.54%
> \$700,000 and ≤ \$750,000	1.84%	1.93%
> \$750,000 and ≤ \$800,000	1.57%	2.32%
> \$800,000 and ≤ \$850,000	2.20%	2.16%
> \$850,000 and ≤ \$900,000	0.59%	0.33%
> \$900,000 and ≤ \$950,000	1.49%	1.73%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jun - 20
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	8.74%	6.23%
> 25% and ≤ 30%	2.64%	2.43%
> 30% and ≤ 35%	3.20%	3.20%
> 35% and ≤ 40%	3.67%	4.13%
> 40% and ≤ 45%	4.05%	6.34%
> 45% and ≤ 50%	4.86%	4.59%
> 50% and ≤ 55%	5.42%	9.42%
> 55% and ≤ 60%	6.18%	8.70%
> 60% and ≤ 65%	8.14%	9.73%
> 65% and ≤ 70%	9.64%	12.29%
> 70% and ≤ 75%	15.18%	13.51%
> 75% and ≤ 80%	16.89%	12.59%
> 80% and ≤ 85%	4.65%	4.23%
> 85% and ≤ 90%	5.88%	1.19%
> 90% and ≤ 95%	0.85%	1.06%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.43%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jun - 20
Genworth	13.86%	14.75%
QBE	86.14%	84.54%
Uninsured	0.00%	0.71%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jun - 20
> 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%	4.47%
> 60 mths and ≤ 72 mths	2.74%	31.61%
> 72 mths and ≤ 84 mths	1.60%	40.86%
> 84 mths and ≤ 96 mths	2.08%	12.03%
> 96 mths and ≤ 108 mths	1.05%	4.52%
> 108 mths and ≤ 120 mths	0.40%	2.10%
> 120 mths	1.06%	4.41%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jun - 20
ACT - Metro	1.71%	1.36%
Total ACT	1.71%	1.36%
NSW - Inner city	0.18%	0.43%
NSW - Metro	29.70%	27.35%
NSW - Non metro	10.39%	8.65%
Total NSW	40.27%	36.43%
NT - Metro	0.28%	0.54%
NT - Non metro	0.15%	0.16%
Total NT	0.43%	0.70%
QLD - Inner city	0.05%	0.13%
QLD - Metro	8.49%	9.00%
QLD - Non metro	5.85%	6.86%
Total QLD	14.39%	15.99%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.44%
SA - Non metro	0.62%	0.55%
Total SA	6.88%	6.00%
TAS - Inner city	0.07%	0.18%
TAS - Metro	0.53%	0.54%
TAS - Non metro	0.45%	0.41%
Total TAS	1.05%	1.12%
VIC - Inner city	0.36%	0.29%
VIC - Metro	17.39%	13.87%
VIC - Non metro	2.52%	2.47%
Total VIC	20.26%	16.64%
WA - Inner city	0.23%	0.35%
WA - Metro	13.71%	19.73%
WA - Non metro	1.08%	1.61%
Total WA	15.01%	21.69%
Total Inner City	0.95%	1.37%
Total Metro	78.00%	77.84%
Total Non Metro	21.05%	20.71%
Secured by Term Deposit	0.00%	0.08%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Jul-19	0.05%	0.06%	0.19%	0.30%
Aug-19	0.32%	0.00%	0.06%	0.38%
Sep-19	0.03%	0.05%	0.14%	0.22%
Oct-19	0.20%	0.05%	0.15%	0.41%
Nov-19	0.13%	0.21%	0.07%	0.41%
Dec-19	0.24%	0.00%	0.28%	0.52%
Jan-20	0.52%	0.08%	0.29%	0.89%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-19	2	355,869
Aug-19	3	560,063
Sep-19	4	1,029,467
Oct-19	3	823,096
Nov-19	3	822,974
Dec-19	3	822,811
Jan-20	7	1,423,884
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

<u>Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-20	2	742,760
Apr-20	118	28,911,911
May-20	131	31,684,637
Jun-20	125	30,292,786

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-

<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
Total	109,558	109,558	100,083	9,475

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jul-19	308,361.91	1.07%	\$ 345,757,338
Aug-19	95,857.30	0.34%	\$ 339,739,311
Sep-19	254,814.75	0.92%	\$ 332,993,322
Oct-19	111,567.78	0.41%	\$ 326,229,717
Nov-19	80,793.62	0.30%	\$ 321,699,557
Dec-19	213,338.98	0.81%	\$ 314,195,596
Jan-20	146,577.81	0.57%	\$ 307,140,806
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	0.18%	\$ 276,659,138
Total	6,762,746.59		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-19	17.34%
Aug-19	19.71%
Sep-19	20.12%
Oct-19	13.58%
Nov-19	22.95%
Dec-19	22.11%
Jan-20	22.27%
Feb-20	14.93%
Mar-20	17.46%
Apr-20	21.50%
May-20	24.85%
Jun-20	24.81%

RESERVES

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	2,291,410.30		-
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	BBB+ / 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:	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:	