

PROGRESS 2016-1 TRUST

Monday, 21 December 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, 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>
esv	A\$	690,000,000.00	205,335,431.13	205,335,431.13	92.00%	83.91%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	24,903,410.06	24,903,410.06	5.06%	10.18%	AAA /n.r
Class B Notes	A\$	12,900,000.00	8,465,190.77	8,465,190.77	1.72%	3.46%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	5,315,352.34	5,315,352.34	1.08%	2.17%	A+ Watch Neg/n.r.
Class D Notes	A\$	1,050,000.00	689,027.17	689,027.17	0.14%	0.28%	n.r./n.r.
TOTAL		750,000,000.00	244,708,411.47	244,708,411.47	100.00%	100.00%	

Current Payment Date: Monday, 21 December 2020

	<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	0.3042	1.2500%	21-Dec-20	690,000	0.29	6.58	0.2976
Class AB Notes	0.6707	1.8200%	21-Dec-20	37,950	0.94	14.50	0.6562
Class B Notes	0.6707	2.2200%	21-Dec-20	12,900	1.14	14.50	0.6562
Class C Notes	0.6707	3.1700%	21-Dec-20	8,100	1.63	14.50	0.6562
Class D Notes	0.6707	5.9700%	21-Dec-20	1,050	3.07	14.50	0.6562
TOTAL				750,000	7.07	64.57	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 20</u>
Total pool size:	\$742,931,233.00	\$242,628,389.97
Total Number Of Loans (UnConsolidated):	3582	1426
Total number of loans (consolidating split loans):	2345	970
Average loan size:	\$316,815.00	\$250,132.36
Maximum loan size:	\$993,677.00	\$938,024.00
Total property value:	\$1,305,952,265.00	\$560,339,311.74
Number of Properties:	2501	1031
Average property value:	\$522,172.00	\$543,491.09
Average current LVR:	60.44%	47.93%
Average Term to Maturity (months):	316	259.29
Maximum Remaining Term to Maturity (months):	358	307.07
Weighted Average Seasoning (months):	34	83.44
Weighted Average Current LVR:	65.15%	58.32%
Weighted Average Term to Maturity (months):	309	267.99
% of pool with loans > \$500,000:	25.14%	18.47%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	119.66%
% Fixed Rate Loans(Value):	24.55%	7.09%
% Interest Only loans (Value):	33.60%	8.69%
Weighted Average Mortgage Interest:	4.42%	3.36%
Investment Loans:	23.83%	28.17%

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

<u>Outstanding Balance Distribution</u>	<u>At Issue</u>	<u>Nov - 20</u>
≤ \$0	0.00%	-0.12%
> \$0 and ≤ \$100,000	1.34%	2.86%
> \$100,000 and ≤ \$150,000	2.94%	4.86%
> \$150,000 and ≤ \$200,000	5.33%	8.17%
> \$200,000 and ≤ \$250,000	10.00%	11.99%
> \$250,000 and ≤ \$300,000	13.60%	13.69%
> \$300,000 and ≤ \$350,000	12.28%	13.54%
> \$350,000 and ≤ \$400,000	11.54%	11.82%
> \$400,000 and ≤ \$450,000	10.31%	9.42%
> \$450,000 and ≤ \$500,000	7.52%	5.32%
> \$500,000 and ≤ \$550,000	6.23%	3.67%
> \$550,000 and ≤ \$600,000	4.36%	2.37%
> \$600,000 and ≤ \$650,000	3.43%	1.80%
> \$650,000 and ≤ \$700,000	2.64%	2.48%
> \$700,000 and ≤ \$750,000	1.84%	2.09%
> \$750,000 and ≤ \$800,000	1.57%	2.20%
> \$800,000 and ≤ \$850,000	2.20%	2.35%
> \$850,000 and ≤ \$900,000	0.59%	0.37%
> \$900,000 and ≤ \$950,000	1.49%	1.15%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Nov - 20
≤ 0%	0.00%	-0.12%
> 0% and ≤ 25%	8.74%	5.72%
> 25% and ≤ 30%	2.64%	2.57%
> 30% and ≤ 35%	3.20%	4.00%
> 35% and ≤ 40%	3.67%	5.11%
> 40% and ≤ 45%	4.05%	5.65%
> 45% and ≤ 50%	4.86%	6.38%
> 50% and ≤ 55%	5.42%	8.27%
> 55% and ≤ 60%	6.18%	9.17%
> 60% and ≤ 65%	8.14%	10.26%
> 65% and ≤ 70%	9.64%	14.24%
> 70% and ≤ 75%	15.18%	11.52%
> 75% and ≤ 80%	16.89%	10.51%
> 80% and ≤ 85%	4.65%	4.25%
> 85% and ≤ 90%	5.88%	0.81%
> 90% and ≤ 95%	0.85%	1.21%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.47%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Nov - 20
Genworth	13.86%	14.84%
QBE	86.14%	84.47%
Uninsured	0.00%	0.69%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Nov - 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%	2.63%
> 60 mths and ≤ 72 mths	2.74%	23.87%
> 72 mths and ≤ 84 mths	1.60%	36.94%
> 84 mths and ≤ 96 mths	2.08%	23.31%
> 96 mths and ≤ 108 mths	1.05%	5.91%
> 108 mths and ≤ 120 mths	0.40%	2.06%
> 120 mths	1.06%	5.28%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Nov - 20
ACT - Metro	1.71%	1.51%
Total ACT	1.71%	1.51%
NSW - Inner city	0.18%	0.47%
NSW - Metro	29.70%	27.55%
NSW - Non metro	10.39%	8.57%
Total NSW	40.27%	36.58%
NT - Metro	0.28%	0.55%
NT - Non metro	0.15%	0.17%
Total NT	0.43%	0.72%
QLD - Inner city	0.05%	0.14%
QLD - Metro	8.49%	9.16%
QLD - Non metro	5.85%	6.58%
Total QLD	14.39%	15.87%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.56%
SA - Non metro	0.62%	0.54%
Total SA	6.88%	6.10%
TAS - Inner city	0.07%	0.19%
TAS - Metro	0.53%	0.56%
TAS - Non metro	0.45%	0.43%
Total TAS	1.05%	1.18%
VIC - Inner city	0.36%	0.32%
VIC - Metro	17.39%	13.42%
VIC - Non metro	2.52%	2.52%
Total VIC	20.26%	16.26%
WA - Inner city	0.23%	0.39%
WA - Metro	13.71%	19.66%
WA - Non metro	1.08%	1.65%
Total WA	15.01%	21.70%
Total Inner City	0.95%	1.50%
Total Metro	78.00%	77.96%
Total Non Metro	21.05%	20.46%
Secured by Term Deposit	0.00%	0.08%
Total	100.00%	100.00%

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

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
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
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

Incl. COVID-19 HARDSHIP

	No of Accounts	Amount (\$)
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

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-
Nov-20	-	-

PRINCIPAL LOSS

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2018	109,558	109,558	100,083	9,475
Total	109,558	109,558	100,083	9,475

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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	0.92%	\$ 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
Total	1,538,699.17		

ANNUALISED CPR

	CPR % p.a
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%
Jul-20	16.46%
Aug-20	24.08%
Sep-20	15.67%
Oct-20	15.33%
Nov-20	20.94%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	2,080,021.50	-
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)