

PROGRESS 2016-1 TRUST

Tuesday, 21 February 2023

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 A Notes	A\$	690,000,000.00	111,169,697.33	111,169,697.33	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	13,766,432.82	13,766,432.82	5.06%	10.36%	AAA /n.r
Class B Notes	A\$	12,900,000.00	4,679,498.89	4,679,498.89	1.72%	3.52%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	2,938,290.01	2,938,290.01	1.08%	2.21%	A+/n.r.
Class D Notes	A\$	1,050,000.00	383,586.39	383,586.39	0.14%	0.29%	n.r./n.r.
TOTAL		750,000,000.00	132,937,505.44	132,937,505.44	100.00%	100.00%	

Current Payment Date: Tuesday, 21 February 2023

	<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	0.1654	4.3483%	21-Feb-23	690,000	0.57	4.30	0.1611
Class AB Notes	0.3724	4.9183%	21-Feb-23	37,950	1.46	9.68	0.3628
Class B Notes	0.3724	5.3183%	21-Feb-23	12,900	1.57	9.68	0.3628
Class C Notes	0.3724	6.2683%	21-Feb-23	8,100	1.85	9.68	0.3628
Class D Notes	0.3751	9.0683%	21-Feb-23	1,050	2.70	9.75	0.3653
TOTAL				750,000	8.16	43.09	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 23</u>
Total pool size:	\$742,931,233.00	\$131,807,536.64
Total Number Of Loans (UnConsolidated):	3582	907
Total number of loans (consolidating split loans):	2345	634
Average loan size:	\$316,815.00	\$207,898.32
Maximum loan size:	\$993,677.00	\$829,752.04
Total property value:	\$1,305,952,265.00	\$371,822,089.00
Number of Properties:	2501	667
Average property value:	\$522,172.00	\$557,454.41
Average current LVR:	60.44%	39.69%
Average Term to Maturity (months):	316	233.58
Maximum Remaining Term to Maturity (months):	358	280.14
Weighted Average Seasoning (months):	34	109.03
Weighted Average Current LVR:	65.15%	53.00%
Weighted Average Term to Maturity (months):	309	244.52
% of pool with loans > \$500,000:	25.14%	15.21%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	112.42%
% Fixed Rate Loans(Value):	24.55%	10.74%
% Interst Only loans (Value):	33.60%	5.26%
Weighted Average Mortgage Interest:	4.42%	5.66%
Investment Loans:	23.83%	30.67%

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

Outstanding Balance Distribution

	<u>% at Issue</u>	<u>Jan - 23</u>
≤ \$0	0.00%	-0.24%
> \$0 and ≤ \$100,000	1.34%	4.38%
> \$100,000 and ≤ \$150,000	2.94%	5.67%
> \$150,000 and ≤ \$200,000	5.33%	11.70%
> \$200,000 and ≤ \$250,000	10.00%	14.30%
> \$250,000 and ≤ \$300,000	13.60%	13.81%
> \$300,000 and ≤ \$350,000	12.28%	12.74%
> \$350,000 and ≤ \$400,000	11.54%	11.32%
> \$400,000 and ≤ \$450,000	10.31%	6.45%
> \$450,000 and ≤ \$500,000	7.52%	4.65%
> \$500,000 and ≤ \$550,000	6.23%	3.17%
> \$550,000 and ≤ \$600,000	4.36%	3.47%
> \$600,000 and ≤ \$650,000	3.43%	1.90%
> \$650,000 and ≤ \$700,000	2.64%	1.57%
> \$700,000 and ≤ \$750,000	1.84%	3.29%
> \$750,000 and ≤ \$800,000	1.57%	1.18%
> \$800,000 and ≤ \$850,000	2.20%	0.63%
> \$850,000 and ≤ \$900,000	0.59%	0.00%
> \$900,000 and ≤ \$950,000	1.49%	0.00%
> \$950,000 and ≤ \$1,000,000	0.79%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
≤ 0%	0.00%	-0.24%
> 0% and ≤ 25%	8.74%	8.06%
> 25% and ≤ 30%	2.64%	4.53%
> 30% and ≤ 35%	3.20%	5.54%
> 35% and ≤ 40%	3.67%	7.29%
> 40% and ≤ 45%	4.05%	6.18%
> 45% and ≤ 50%	4.86%	9.25%
> 50% and ≤ 55%	5.42%	5.26%
> 55% and ≤ 60%	6.18%	12.04%
> 60% and ≤ 65%	8.14%	12.64%
> 65% and ≤ 70%	9.64%	12.06%
> 70% and ≤ 75%	15.18%	10.06%
> 75% and ≤ 80%	16.89%	4.93%
> 80% and ≤ 85%	4.65%	1.09%
> 85% and ≤ 90%	5.88%	0.76%
> 90% and ≤ 95%	0.85%	0.34%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.20%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
Genworth	13.86%	12.08%
QBE	86.14%	86.99%
Uninsured	0.00%	0.93%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 23</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%	0.00%
> 60 mths and ≤ 72 mths	2.74%	0.00%
> 72 mths and ≤ 84 mths	1.60%	1.33%
> 84 mths and ≤ 96 mths	2.08%	18.32%
> 96 mths and ≤ 108 mths	1.05%	32.01%
> 108 mths and ≤ 120 mths	0.40%	34.48%
> 120 mths	1.06%	13.86%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
ACT - Metro	1.71%	1.17%
Total ACT	1.71%	1.17%
NSW - Inner city	0.18%	0.36%
NSW - Metro	29.70%	28.08%
NSW - Non metro	10.39%	8.95%
Total NSW	40.27%	37.40%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.30%
Total NT	0.43%	0.30%
QLD - Inner city	0.05%	0.22%
QLD - Metro	8.49%	8.90%
QLD - Non metro	5.85%	6.77%
Total QLD	14.39%	15.89%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.24%
SA - Non metro	0.62%	0.60%
Total SA	6.88%	5.84%
TAS - Inner city	0.07%	0.32%
TAS - Metro	0.53%	0.24%
TAS - Non metro	0.45%	0.33%
Total TAS	1.05%	0.89%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.96%
VIC - Non metro	2.52%	2.95%
Total VIC	20.26%	15.91%
WA - Inner city	0.23%	0.17%
WA - Metro	13.71%	20.08%
WA - Non metro	1.08%	2.35%
Total WA	15.01%	22.61%
Total Inner City	0.95%	1.08%
Total Metro	78.00%	76.67%
Total Non Metro	21.05%	22.25%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Feb-22	0.82%	0.16%	0.49%	1.48%
Mar-22	0.17%	0.51%	0.11%	0.78%
Apr-22	0.47%	0.35%	0.54%	1.36%
May-22	0.73%	0.53%	0.56%	1.82%
Jun-22	0.16%	0.41%	0.84%	1.40%
Jul-22	0.54%	0.20%	0.80%	1.53%
Aug-22	0.20%	0.36%	0.55%	1.10%
Sep-22	0.23%	0.09%	0.63%	0.95%
Oct-22	0.32%	0.00%	0.64%	0.97%
Nov-22	0.42%	0.24%	0.23%	0.90%
Dec-22	0.11%	0.47%	0.24%	0.82%
Jan-23	0.08%	0.00%	0.73%	0.81%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-22	7	1,444,131
Mar-22	2	433,419
Apr-22	2	171,945
May-22	2	172,374
Jun-22	-	-
Jul-22	-	-
Aug-22	2	174,245
Sep-22	2	174,949
Oct-22	2	175,650
Nov-22	4	614,721
Dec-22	4	617,431
Jan-23	5	873,751

<u>Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-22	1	703,063
Mar-22	1	707,590
Apr-22	1	709,286
May-22	1	714,137
Jun-22	1	716,897
Jul-22	1	719,395
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-

<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
2019	-	-	-	-
2020	-	-	-	-
2021	10,685	-	-	10,685
2022	297,813	297,813	294,966	2,847
2023	-	-	-	-
Total	418,056	407,371	395,049	23,007

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Feb-22	119,308.15	0.81%	176,500,315
Mar-22	56,991.44	0.39%	173,264,436
Apr-22	51,675.83	0.36%	170,259,167
May-22	65,094.79	0.47%	166,996,677
Jun-22	75,547.99	0.56%	161,966,284
Jul-22	-	0.00%	157,897,136
Aug-22	97,668.99	0.76%	153,347,829
Sep-22	76,047.81	0.62%	147,436,629
Oct-22	-	0.00%	144,715,415
Nov-22	85,922.02	0.73%	142,213,888
Dec-22	-	0.00%	140,337,405
Jan-23	120,361.45	1.06%	136,485,051
Total	748,618.47		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Feb-22	17.40%
Mar-22	16.39%
Apr-22	18.20%
May-22	28.50%
Jun-22	24.00%
Jul-22	27.52%
Aug-22	35.76%
Sep-22	17.81%
Oct-22	16.74%
Nov-22	12.53%
Dec-22	26.64%
Jan-23	25.22%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,129,968.80	-
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 2021-1 Trust
	Progress 2022-1 Trust
	Progress 2022-2 Trust
	Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)