

# PROGRESS 2016-1 TRUST

Monday, 22 November 2021

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.

|                | 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 AB Notes | A\$      | 690,000,000.00        | 158,070,478.29          | 158,070,478.29        | 92.00%               | 83.91%              | AAA / Aaa         |
| Class B Notes  | A\$      | 37,950,000.00         | 19,171,040.86           | 19,171,040.86         | 5.06%                | 10.18%              | AAA /n.r          |
| Class C Notes  | A\$      | 12,900,000.00         | 6,516,638.39            | 6,516,638.39          | 1.72%                | 3.46%               | AA+/n.r.          |
| Class D Notes  | A\$      | 8,100,000.00          | 4,091,842.71            | 4,091,842.71          | 1.08%                | 2.17%               | A+/n.r.           |
| Class D Notes  | A\$      | 1,050,000.00          | 530,424.06              | 530,424.06            | 0.14%                | 0.28%               | n.r./n.r.         |
| <b>TOTAL</b>   |          | <b>750,000,000.00</b> | <b>188,380,424.31</b>   | <b>188,380,424.31</b> | <b>100.00%</b>       | <b>100.00%</b>      |                   |

Current Payment Date: Monday, 22 November 2021

|                | 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  | 0.2360                        | 1.2400%     | 22-Nov-21              | 690,000                    | 0.26                            | 6.95                             | 0.2291                         |
| Class AB Notes | 0.5205                        | 1.8100%     | 22-Nov-21              | 37,950                     | 0.83                            | 15.34                            | 0.5052                         |
| Class B Notes  | 0.5205                        | 2.2100%     | 22-Nov-21              | 12,900                     | 1.01                            | 15.34                            | 0.5052                         |
| Class C Notes  | 0.5205                        | 3.1600%     | 22-Nov-21              | 8,100                      | 1.44                            | 15.34                            | 0.5052                         |
| Class D Notes  | 0.5205                        | 5.9600%     | 22-Nov-21              | 1,050                      | 2.72                            | 15.34                            | 0.5052                         |
| <b>TOTAL</b>   |                               |             |                        | <b>750,000</b>             | <b>6.25</b>                     | <b>68.29</b>                     |                                |

## COLLATERAL INFORMATION

|  | At Issue           | Oct - 21         |
|--|--------------------|------------------|
| Total pool size:                                   | \$742,931,233.00   | \$186,779,190.71 |
| Total Number Of Loans (UnConsolidated):            | 3582               | 1178             |
| Total number of loans (consolidating split loans): | 2345               | 823              |
| Average loan Size:                                 | \$316,815.00       | \$226,949.20     |
| Maximum loan size:                                 | \$993,677.00       | \$938,024.00     |
| Total property value:                              | \$1,305,952,265.00 | \$468,961,799.25 |
| Number of Properties:                              | 2501               | 866              |
| Average property value:                            | \$522,172.00       | \$541,526.33     |
| Average current LVR:                               | 60.44%             | 44.08%           |
| Average Term to Maturity (months):                 | 316                | 249.16           |
| Maximum Remaining Term to Maturity (months):       | 358                | 295.17           |
| Weighted Average Seasoning (months):               | 34                 | 94.04            |
| Weighted Average Current LVR:                      | 65.15%             | 56.29%           |
| Weighted Average Term to Maturity (months):        | 309                | 258.33           |
| % of pool with loans > \$500,000:                  | 25.14%             | 16.37%           |
| % of pool (amount) LoDoc Loans:                    | 0.00%              | 0.00%            |
| Maximum Current LVR:                               | 92.83%             | 116.79%          |
| % Fixed Rate Loans(Value):                         | 24.55%             | 9.85%            |
| % Interst Only loans (Value):                      | 33.60%             | 7.41%            |
| Weighted Average Mortgage Interest:                | 4.42%              | 3.17%            |
| Investment Loans:                                  | 23.83%             | 31.52%           |

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

## Outstanding Balance Distribution

|                               | % at Issue     | Oct - 21       |
|-------------------------------|----------------|----------------|
| ≤ \$0                         | 0.00%          | -0.17%         |
| > \$0 and ≤ \$100,000         | 1.34%          | 3.26%          |
| > \$100,000 and ≤ \$150,000   | 2.94%          | 5.99%          |
| > \$150,000 and ≤ \$200,000   | 5.33%          | 9.84%          |
| > \$200,000 and ≤ \$250,000   | 10.00%         | 12.98%         |
| > \$250,000 and ≤ \$300,000   | 13.60%         | 14.03%         |
| > \$300,000 and ≤ \$350,000   | 12.28%         | 14.80%         |
| > \$350,000 and ≤ \$400,000   | 11.54%         | 8.59%          |
| > \$400,000 and ≤ \$450,000   | 10.31%         | 8.96%          |
| > \$450,000 and ≤ \$500,000   | 7.52%          | 5.35%          |
| > \$500,000 and ≤ \$550,000   | 6.23%          | 3.09%          |
| > \$550,000 and ≤ \$600,000   | 4.36%          | 4.03%          |
| > \$600,000 and ≤ \$650,000   | 3.43%          | 1.35%          |
| > \$650,000 and ≤ \$700,000   | 2.64%          | 2.50%          |
| > \$700,000 and ≤ \$750,000   | 1.84%          | 2.35%          |
| > \$750,000 and ≤ \$800,000   | 1.57%          | 1.65%          |
| > \$800,000 and ≤ \$850,000   | 2.20%          | 0.45%          |
| > \$850,000 and ≤ \$900,000   | 0.59%          | 0.46%          |
| > \$900,000 and ≤ \$950,000   | 1.49%          | 0.50%          |
| > \$950,000 and ≤ \$1,000,000 | 0.79%          | 0.00%          |
| <b>Total</b>                  | <b>100.00%</b> | <b>100.00%</b> |

| <b>Outstanding Balance LVR Distribution</b> | <b>\$ % at Issue</b> | <b>Oct - 21</b> |
|---|----------------------|-----------------|
| ≤ 0%  | 0.00%                | -0.17%          |
| > 0% and ≤ 25%                              | 8.74%                | 7.18%           |
| > 25% and ≤ 30%                             | 2.64%                | 3.17%           |
| > 30% and ≤ 35%                             | 3.20%                | 4.46%           |
| > 35% and ≤ 40%                             | 3.67%                | 6.50%           |
| > 40% and ≤ 45%                             | 4.05%                | 5.48%           |
| > 45% and ≤ 50%                             | 4.86%                | 6.77%           |
| > 50% and ≤ 55%                             | 5.42%                | 9.02%           |
| > 55% and ≤ 60%                             | 6.18%                | 6.87%           |
| > 60% and ≤ 65%                             | 8.14%                | 12.87%          |
| > 65% and ≤ 70%                             | 9.64%                | 14.88%          |
| > 70% and ≤ 75%                             | 15.18%               | 8.07%           |
| > 75% and ≤ 80%                             | 16.89%               | 9.46%           |
| > 80% and ≤ 85%                             | 4.65%                | 2.69%           |
| > 85% and ≤ 90%                             | 5.88%                | 1.39%           |
| > 90% and ≤ 95%                             | 0.85%                | 0.99%           |
| > 95% and ≤ 100%                            | 0.00%                | 0.00%           |
| > 100%                                      | 0.00%                | 0.36%           |
| <b>Total</b>                                | <b>100.00%</b>       | <b>100.00%</b>  |

| <b>Mortgage Insurance</b> | <b>\$ % at Issue</b> | <b>Oct - 21</b> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 13.86%               | 14.46%          |
| QBE                       | 86.14%               | 84.67%          |
| Uninsured                 | 0.00%                | 0.86%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <b>Seasoning Analysis</b> | <b>\$ % at Issue</b> | <b>Oct - 21</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%                | 0.00%           |
| > 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%                | 2.38%           |
| > 72 mths and ≤ 84 mths   | 1.60%                | 24.86%          |
| > 84 mths and ≤ 96 mths   | 2.08%                | 42.34%          |
| > 96 mths and ≤ 108 mths  | 1.05%                | 18.09%          |
| > 108 mths and ≤ 120 mths | 0.40%                | 5.79%           |
| > 120 mths                | 1.06%                | 6.55%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <b>Geographic Distribution</b> | <b>\$ % at Issue</b> | <b>Oct - 21</b> |
|--------------------------------|----------------------|-----------------|
| ACT - Metro                    | 1.71%                | 1.72%           |
| Total ACT                      | 1.71%                | 1.72%           |
| NSW - Inner city               | 0.18%                | 0.53%           |
| NSW - Metro                    | 29.70%               | 26.30%          |
| NSW - Non metro                | 10.39%               | 8.71%           |
| Total NSW                      | 40.27%               | 35.53%          |
| NT - Metro                     | 0.28%                | 0.50%           |
| NT - Non metro                 | 0.15%                | 0.22%           |
| Total NT                       | 0.43%                | 0.72%           |
| QLD - Inner city               | 0.05%                | 0.17%           |
| QLD - Metro                    | 8.49%                | 9.47%           |
| QLD - Non metro                | 5.85%                | 6.64%           |
| Total QLD                      | 14.39%               | 16.28%          |
| SA - Inner city                | 0.07%                | 0.00%           |
| SA - Metro                     | 6.19%                | 5.50%           |
| SA - Non metro                 | 0.62%                | 0.46%           |
| Total SA                       | 6.88%                | 5.97%           |
| TAS - Inner city               | 0.07%                | 0.24%           |
| TAS - Metro                    | 0.53%                | 0.18%           |
| TAS - Non metro                | 0.45%                | 0.39%           |
| Total TAS                      | 1.05%                | 0.81%           |
| VIC - Inner city               | 0.36%                | 0.26%           |
| VIC - Metro                    | 17.39%               | 12.72%          |
| VIC - Non metro                | 2.52%                | 2.63%           |
| Total VIC                      | 20.26%               | 15.62%          |
| WA - Inner city                | 0.23%                | 0.50%           |
| WA - Metro                     | 13.71%               | 20.96%          |
| WA - Non metro                 | 1.08%                | 1.89%           |
| Total WA                       | 15.01%               | 23.35%          |
| Total Inner City               | 0.95%                | 1.70%           |
| Total Metro                    | 78.00%               | 77.35%          |
| Total Non Metro                | 21.05%               | 20.95%          |
| Secured by Term Deposit        | 0.00%                | 0.00%           |
| <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> |
|---|--------------|--------------|------------|--------------|
| 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%        |
| Apr-21  | 0.35%        | 0.75%        | 1.33%      | 2.42%        |
| May-21  | 0.29%        | 0.30%        | 1.76%      | 2.34%        |
| Jun-21  | 0.20%        | 0.42%        | 1.36%      | 1.98%        |
| Jul-21  | 0.02%        | 0.00%        | 1.29%      | 1.31%        |
| Aug-21  | 0.21%        | 0.02%        | 0.97%      | 1.20%        |
| Sep-21  | 0.32%        | 0.00%        | 1.02%      | 1.34%        |
| Oct-21  | 0.03%        | 0.00%        | 1.05%      | 1.08%        |

| <u>MORTGAGE SAFETY NET</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|----------------------------|-----------------------|--------------------|
| 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          |
| Apr-21                     | 10                    | 2,610,865          |
| May-21                     | 8                     | 3,024,826          |
| Jun-21                     | 6                     | 2,194,964          |
| Jul-21                     | 11                    | 2,677,367          |
| Aug-21                     | 10                    | 2,906,866          |
| Sep-21                     | 11                    | 2,926,354          |
| Oct-21                     | 8                     | 2,159,509          |

| <u>Incl. COVID-19 HARDSHIP</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--------------------------------|-----------------------|--------------------|
| 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                         | -                     | -                  |
| Apr-21                         | -                     | -                  |
| May-21                         | -                     | -                  |
| Jun-21                         | -                     | -                  |
| Jul-21                         | 4                     | 698,908            |
| Aug-21                         | 6                     | 1,996,569          |
| Sep-21                         | 6                     | 1,999,304          |
| Oct-21                         | 2                     | 904,010            |

| <u>MORTGAGE IN POSSESSION</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|-------------------------------|-----------------------|--------------------|
| Nov-20                        | -                     | -                  |
| Dec-20                        | -                     | -                  |
| Jan-21                        | -                     | -                  |
| Feb-21                        | -                     | -                  |
| Mar-21                        | -                     | -                  |
| Apr-21                        | -                     | -                  |
| May-21                        | -                     | -                  |
| Jun-21                        | -                     | -                  |
| Jul-21                        | -                     | -                  |
| Aug-21                        | -                     | -                  |
| Sep-21                        | -                     | -                  |
| Oct-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                  | 14,085            | -                      | -                        | 14,085          |
| <b>Total</b>          | <b>123,643</b>    | <b>109,558</b>         | <b>100,083</b>           | <b>23,560</b>   |

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| 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                 |
| Apr-21               | 119,112.91                 | 0.64%                      | 223,333,239                 |
| May-21               | 91,057.25                  | 0.50%                      | 218,041,866                 |
| Jun-21               | 115,765.20                 | 0.64%                      | 215,793,127                 |
| Jul-21               | 44,676.01                  | 0.25%                      | 211,386,730                 |
| Aug-21               | 138,710.40                 | 0.81%                      | 206,350,439                 |
| Sep-21               | 88,381.91                  | 0.53%                      | 199,268,756                 |
| Oct-21               | 14,502.27                  | 0.09%                      | 194,099,013                 |
| <b>Total</b>         | <b>1,217,764.45</b>        |                            |                             |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Nov-20                | 20.94%           |
| Dec-20                | 19.85%           |
| Jan-21                | 16.90%           |
| Feb-21                | 20.21%           |
| Mar-21                | 29.78%           |
| Apr-21                | 22.86%           |
| May-21                | 9.15%            |
| Jun-21                | 19.66%           |
| Jul-21                | 22.93%           |
| Aug-21                | 32.29%           |
| Sep-21                | 24.88%           |
| Oct-21                | 28.05%           |

**RESERVES**

|                           | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw            |                  | -            |
| Liquidity Reserve Account | 1,601,233.61     | -            |
| Income Reserve            | 150,000.00       | -            |

**SUPPORTING RATINGS**

| <u>Role</u>                      | <u>Party</u>   | <u>Current Rating S&amp;P /<br/>Moody's</u> | <u>Rating Trigger S&amp;P<br/>/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<br>Progress 2006-1 Trust<br>Progress 2007-1G Trust<br>Progress 2008-1R Trust<br>Progress 2009-1 Trust<br>Progress 2010-1 Trust<br>Progress 2011-1 Trust<br>Progress 2012-1 Trust<br>Progress 2012-2 Trust<br>Progress 2013-1 Trust<br>Progress 2014-1 Trust<br>Progress 2014-2 Trust<br>Progress 2016-1 Trust<br>Progress 2017-1 Trust<br>Progress 2017-2 Trust<br>Progress 2018-1 Trust<br>Progress 2019-1 Trust<br>Progress 2020-1 Trust<br>Progress 2021-1 Trust<br>Progress Warehouse Trust No .1<br>Perpetual Trustee (Cold) |
| Back-Up Servicer:           |   |