

PROGRESS 2016-1 TRUST

Monday, 23 January 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

	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	114,136,351.59	114,136,351.59	92.00%	83.63%	AAA / Aaa
Class B Notes	A\$	37,950,000.00	14,133,801.33	14,133,801.33	5.06%	10.36%	AAA /n.r
Class C Notes	A\$	12,900,000.00	4,804,375.14	4,804,375.14	1.72%	3.52%	AA+/n.r.
Class D Notes	A\$	8,100,000.00	3,016,700.68	3,016,700.68	1.08%	2.21%	A+/n.r.
Class D Notes	A\$	1,050,000.00	393,822.71	393,822.71	0.14%	0.29%	n.r./n.r.
TOTAL		750,000,000.00	136,485,051.45	136,485,051.45	100.00%	100.00%	

Current Payment Date: Monday, 23 January 2023

	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	0.1701	4.2400%	23-Jan-23	690,000	0.65	4.67	0.1654
Class AB Notes	0.3829	4.8100%	23-Jan-23	37,950	1.67	10.51	0.3724
Class B Notes	0.3829	5.2100%	23-Jan-23	12,900	1.80	10.51	0.3724
Class C Notes	0.3829	6.1600%	23-Jan-23	8,100	2.13	10.51	0.3724
Class D Notes	0.3857	8.9600%	23-Jan-23	1,050	3.12	10.59	0.3751
TOTAL				750,000	9.38	46.79	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec - 22</u>
Total pool size:	\$742,931,233.00	\$135,316,506.25
Total Number Of Loans (UnConsolidated):	3582	926
Total number of loans (consolidating split loans):	2345	649
Average loan size:	\$316,815.00	\$208,500.01
Maximum loan size:	\$993,677.00	\$832,279.46
Total property value:	\$1,305,952,265.00	\$379,546,182.00
Number of Properties:	2501	684
Average property value:	\$522,172.00	\$554,892.08
Average current LVR:	60.44%	39.70%
Average Term to Maturity (months):	316	234.40
Maximum Remaining Term to Maturity (months):	358	281.16
Weighted Average Seasoning (months):	34	108.13
Weighted Average Current LVR:	65.15%	53.05%
Weighted Average Term to Maturity (months):	309	245.30
% of pool with loans > \$500,000:	25.14%	15.37%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	112.71%
% Fixed Rate Loans(Value):	24.55%	10.70%
% Interst Only loans (Value):	33.60%	5.61%
Weighted Average Mortgage Interest:	4.42%	5.67%
Investment Loans:	23.83%	30.77%

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

Outstanding Balance Distribution

	<u>% at Issue</u>	<u>Dec - 22</u>
≤ \$0	0.00%	-0.20%
> \$0 and ≤ \$100,000	1.34%	4.56%
> \$100,000 and ≤ \$150,000	2.94%	5.24%
> \$150,000 and ≤ \$200,000	5.33%	11.77%
> \$200,000 and ≤ \$250,000	10.00%	14.26%
> \$250,000 and ≤ \$300,000	13.60%	14.27%
> \$300,000 and ≤ \$350,000	12.28%	11.90%
> \$350,000 and ≤ \$400,000	11.54%	11.31%
> \$400,000 and ≤ \$450,000	10.31%	5.95%
> \$450,000 and ≤ \$500,000	7.52%	5.57%
> \$500,000 and ≤ \$550,000	6.23%	3.11%
> \$550,000 and ≤ \$600,000	4.36%	3.39%
> \$600,000 and ≤ \$650,000	3.43%	1.39%
> \$650,000 and ≤ \$700,000	2.64%	2.52%
> \$700,000 and ≤ \$750,000	1.84%	3.20%
> \$750,000 and ≤ \$800,000	1.57%	0.56%
> \$800,000 and ≤ \$850,000	2.20%	1.21%
> \$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%

Outstanding Balance LVR Distribution	\$ % at Issue	Dec - 22
≤ 0%	0.00%	-0.20%
> 0% and ≤ 25%	8.74%	7.98%
> 25% and ≤ 30%	2.64%	4.80%
> 30% and ≤ 35%	3.20%	5.99%
> 35% and ≤ 40%	3.67%	6.57%
> 40% and ≤ 45%	4.05%	6.92%
> 45% and ≤ 50%	4.86%	7.78%
> 50% and ≤ 55%	5.42%	6.19%
> 55% and ≤ 60%	6.18%	10.35%
> 60% and ≤ 65%	8.14%	14.17%
> 65% and ≤ 70%	9.64%	11.80%
> 70% and ≤ 75%	15.18%	9.85%
> 75% and ≤ 80%	16.89%	4.94%
> 80% and ≤ 85%	4.65%	0.64%
> 85% and ≤ 90%	5.88%	1.68%
> 90% and ≤ 95%	0.85%	0.33%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.20%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Dec - 22
Genworth	13.86%	12.03%
QBE	86.14%	86.58%
Uninsured	0.00%	1.40%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Dec - 22
> 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%	1.40%
> 84 mths and ≤ 96 mths	2.08%	20.74%
> 96 mths and ≤ 108 mths	1.05%	35.57%
> 108 mths and ≤ 120 mths	0.40%	28.54%
> 120 mths	1.06%	13.75%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 22
ACT - Metro	1.71%	1.27%
Total ACT	1.71%	1.27%
NSW - Inner city	0.18%	0.36%
NSW - Metro	29.70%	27.95%
NSW - Non metro	10.39%	9.12%
Total NSW	40.27%	37.42%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.29%
Total NT	0.43%	0.29%
QLD - Inner city	0.05%	0.21%
QLD - Metro	8.49%	9.22%
QLD - Non metro	5.85%	6.80%
Total QLD	14.39%	16.23%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.16%
SA - Non metro	0.62%	0.59%
Total SA	6.88%	5.74%
TAS - Inner city	0.07%	0.31%
TAS - Metro	0.53%	0.23%
TAS - Non metro	0.45%	0.32%
Total TAS	1.05%	0.87%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.66%
VIC - Non metro	2.52%	2.87%
Total VIC	20.26%	15.53%
WA - Inner city	0.23%	0.17%
WA - Metro	13.71%	19.92%
WA - Non metro	1.08%	2.57%
Total WA	15.01%	22.65%
Total Inner City	0.95%	1.05%
Total Metro	78.00%	76.40%
Total Non Metro	21.05%	22.55%
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>
Jan-22	0.50%	0.03%	0.88%	1.41%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	9	1,703,496
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

<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>
Jan-22	-	-
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	-	-

<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	10,885	-	-	10,885
2022	297,813	297,813	294,966	2,847
Total	418,256	407,371	395,049	23,207

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-22	86,249.63	0.58%	179,262,575
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
Total	714,506.65		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-22	14.42%
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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		8,494.47
Liquidity Reserve Account	1,160,050.73	-
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)