

# PROGRESS 2016-1 TRUST

Monday, 22 May 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.

	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 A Notes	A\$	690,000,000.00	105,439,759.85	105,439,759.85	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	13,056,879.75	13,056,879.75	5.06%	10.36%	AAA /n.r
Class B Notes	A\$	12,900,000.00	4,438,306.94	4,438,306.94	1.72%	3.52%	AA+ /n.r.
Class C Notes	A\$	8,100,000.00	2,786,843.89	2,786,843.89	1.08%	2.21%	A+ /n.r.
Class D Notes	A\$	1,050,000.00	363,815.50	363,815.50	0.14%	0.29%	n.r. - /n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>126,085,605.93</b>	<b>126,085,605.93</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Monday, 22 May 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	0.1540	4.8400%	22-May-23	690,000	0.63	1.18	0.1528
Class AB Notes	0.3467	5.4100%	22-May-23	37,950	1.59	2.66	0.3441
Class B Notes	0.3467	5.8100%	22-May-23	12,900	1.71	2.66	0.3441
Class C Notes	0.3467	6.7600%	22-May-23	8,100	1.99	2.66	0.3441
Class D Notes	0.3492	9.5600%	22-May-23	1,050	2.84	2.67	0.3465
<b>TOTAL</b>				<b>750,000</b>	<b>8.76</b>	<b>11.82</b>	

## COLLATERAL INFORMATION

	At Issue	Apr - 23
Total pool size:	\$742,931,233.00	\$125,013,878.28
Total Number Of Loans (UnConsolidated):	3582	877
Total number of loans (consolidating split loans):	2345	613
Average loan Size:	\$316,815.00	\$203,937.81
Maximum loan size:	\$993,677.00	\$860,211.86
Total property value:	\$1,305,952,265.00	\$362,781,350.00
Number of Properties:	2501	646
Average property value:	\$522,172.00	\$561,581.04
Average current LVR:	60.44%	38.74%
Average Term to Maturity (months):	316	230.25
Maximum Remaining Term to Maturity (months):	358	277.22
Weighted Average Seasoning (months):	34	111.40
Weighted Average Current LVR:	65.15%	52.21%
Weighted Average Term to Maturity (months):	309	241.17
% of pool with loans > \$500,000:	25.14%	14.87%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	111.51%
% Fixed Rate Loans(Value):	24.55%	10.19%
% Interest Only loans (Value):	33.60%	4.28%
Weighted Average Mortgage Interest:	4.42%	6.05%
Weighted Average Fixed Rate:		2.60%
Weighted Average Variable Rate:		6.44%
Investment Loans:	23.83%	31.12%

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

## Outstanding Balance Distribution

	% at Issue	Apr - 23
≤ \$0	0.00%	-0.18%
> \$0 and ≤ \$100,000	1.34%	4.60%
> \$100,000 and ≤ \$150,000	2.94%	5.84%
> \$150,000 and ≤ \$200,000	5.33%	12.22%
> \$200,000 and ≤ \$250,000	10.00%	13.39%
> \$250,000 and ≤ \$300,000	13.60%	14.04%
> \$300,000 and ≤ \$350,000	12.28%	13.94%
> \$350,000 and ≤ \$400,000	11.54%	10.16%
> \$400,000 and ≤ \$450,000	10.31%	5.44%
> \$450,000 and ≤ \$500,000	7.52%	5.68%
> \$500,000 and ≤ \$550,000	6.23%	3.78%
> \$550,000 and ≤ \$600,000	4.36%	2.72%
> \$600,000 and ≤ \$650,000	3.43%	1.97%
> \$650,000 and ≤ \$700,000	2.64%	1.65%
> \$700,000 and ≤ \$750,000	1.84%	3.43%
> \$750,000 and ≤ \$800,000	1.57%	0.63%
> \$800,000 and ≤ \$850,000	2.20%	0.00%
> \$850,000 and ≤ \$900,000	0.59%	0.69%
> \$900,000 and ≤ \$950,000	1.49%	0.00%
> \$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>Apr - 23</b>
≤ 0%	0.00%	-0.18%
> 0% and ≤ 25%	8.74%	8.15%
> 25% and ≤ 30%	2.64%	5.77%
> 30% and ≤ 35%	3.20%	5.28%
> 35% and ≤ 40%	3.67%	8.32%
> 40% and ≤ 45%	4.05%	5.85%
> 45% and ≤ 50%	4.86%	7.72%
> 50% and ≤ 55%	5.42%	6.02%
> 55% and ≤ 60%	6.18%	13.11%
> 60% and ≤ 65%	8.14%	12.64%
> 65% and ≤ 70%	9.64%	11.63%
> 70% and ≤ 75%	15.18%	9.57%
> 75% and ≤ 80%	16.89%	3.86%
> 80% and ≤ 85%	4.65%	0.88%
> 85% and ≤ 90%	5.88%	0.80%
> 90% and ≤ 95%	0.85%	0.36%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.21%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Apr - 23</b>
Genworth	13.86%	11.22%
QBE	86.14%	87.87%
Uninsured	0.00%	0.91%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Apr - 23</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%	0.00%
> 72 mths and ≤ 84 mths	1.60%	0.45%
> 84 mths and ≤ 96 mths	2.08%	11.57%
> 96 mths and ≤ 108 mths	1.05%	29.90%
> 108 mths and ≤ 120 mths	0.40%	39.39%
> 120 mths	1.06%	18.69%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Apr - 23</b>
ACT - Metro	1.71%	1.22%
Total ACT	1.71%	1.22%
NSW - Inner city	0.18%	0.39%
NSW - Metro	29.70%	28.61%
NSW - Non metro	10.39%	9.17%
Total NSW	40.27%	38.16%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.31%
Total NT	0.43%	0.31%
QLD - Inner city	0.05%	0.23%
QLD - Metro	8.49%	8.92%
QLD - Non metro	5.85%	6.87%
Total QLD	14.39%	16.01%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.10%
SA - Non metro	0.62%	0.57%
Total SA	6.88%	5.67%
TAS - Inner city	0.07%	0.34%
TAS - Metro	0.53%	0.25%
TAS - Non metro	0.45%	0.34%
Total TAS	1.05%	0.93%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.71%
VIC - Non metro	2.52%	2.91%
Total VIC	20.26%	15.62%
WA - Inner city	0.23%	0.18%
WA - Metro	13.71%	19.42%
WA - Non metro	1.08%	2.47%
Total WA	15.01%	22.07%
Total Inner City	0.95%	1.13%
Total Metro	78.00%	76.24%
Total Non Metro	21.05%	22.63%
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>
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%
Feb-23	0.45%	0.29%	0.49%	1.23%
Mar-23	0.91%	0.04%	0.81%	1.76%
Apr-23	1.25%	0.35%	0.86%	2.46%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Feb-23	2	361,388
Mar-23	2	362,631
Apr-23	4	540,666

<u>Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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>
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	-	-
Feb-23	-	-
Mar-23	-	-
Apr-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	10,085	-	-	10,085
2022	297,813	297,813	294,966	2,847
2023	-	-	-	-
<b>Total</b>	<b>417,456</b>	<b>407,371</b>	<b>395,049</b>	<b>22,407</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Feb-23	124,982.70	1.13%	132,937,505
Mar-23	3,728.86	0.03%	130,136,292
Apr-23	25,355.79	0.24%	127,058,763
<b>Total</b>	<b>674,710.40</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Feb-23	20.60%
Mar-23	23.10%
Apr-23	6.57%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,071,727.65	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;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 2023-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	