

# PROGRESS 2016-1 TRUST

Monday, 21 August 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&amp;P/Moodys</u>
Class A Notes	A\$	690,000,000.00	99,234,296.64	99,234,296.64	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	12,288,441.10	12,288,441.10	5.06%	10.36%	AAA /n.r
Class B Notes	A\$	12,900,000.00	4,177,098.55	4,177,098.55	1.72%	3.52%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	2,622,829.32	2,622,829.32	1.08%	2.21%	A+/n.r.
Class D Notes	A\$	1,050,000.00	342,403.79	342,403.79	0.14%	0.29%	n.r.-/n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>118,665,069.40</b>	<b>118,665,069.40</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Monday, 21 August 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	0.1463	5.3747%	21-Aug-23	690,000	0.67	2.46	0.1438
Class AB Notes	0.3293	5.9447%	21-Aug-23	37,950	1.66	5.53	0.3238
Class B Notes	0.3293	6.3447%	21-Aug-23	12,900	1.77	5.53	0.3238
Class C Notes	0.3293	7.2947%	21-Aug-23	8,100	2.04	5.53	0.3238
Class D Notes	0.3317	10.0947%	21-Aug-23	1,050	2.84	5.57	0.3261
<b>TOTAL</b>				<b>750,000</b>	<b>8.99</b>	<b>24.63</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Jul - 23</u>
Total pool size:	\$742,931,233.00	\$117,656,416.31
Total Number Of Loans (UnConsolidated):	3582	835
Total number of loans (consolidating split loans):	2345	583
Average loan Size:	\$316,815.00	\$201,812.03
Maximum loan size:	\$993,677.00	\$852,040.30
Total property value:	\$1,305,952,265.00	\$346,412,602.00
Number of Properties:	2501	615
Average property value:	\$522,172.00	\$563,272.52
Average current LVR:	60.44%	38.08%
Average Term to Maturity (months):	316	227.61
Maximum Remaining Term to Maturity (months):	358	274.19
Weighted Average Seasoning (months):	34	114.37
Weighted Average Current LVR:	65.15%	51.77%
Weighted Average Term to Maturity (months):	309	238.45
% of pool with loans > \$500,000:	25.14%	14.78%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	110.60%
% Fixed Rate Loans(Value):	24.55%	8.52%
% Interest Only loans (Value):	33.60%	3.52%
Weighted Average Mortgage Interest:	4.42%	6.52%
Weighted Average Fixed Rate:		2.86%
Weighted Average Variable Rate:		6.86%
Investment Loans:	23.83%	30.25%

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

**Outstanding Balance Distribution**

	<u>% at Issue</u>	<u>Jul - 23</u>
≤ \$0	0.00%	-0.24%
> \$0 and ≤ \$100,000	1.34%	5.02%
> \$100,000 and ≤ \$150,000	2.94%	6.59%
> \$150,000 and ≤ \$200,000	5.33%	10.79%
> \$200,000 and ≤ \$250,000	10.00%	13.07%
> \$250,000 and ≤ \$300,000	13.60%	15.56%
> \$300,000 and ≤ \$350,000	12.28%	14.04%
> \$350,000 and ≤ \$400,000	11.54%	8.91%
> \$400,000 and ≤ \$450,000	10.31%	6.17%
> \$450,000 and ≤ \$500,000	7.52%	5.30%
> \$500,000 and ≤ \$550,000	6.23%	3.10%
> \$550,000 and ≤ \$600,000	4.36%	3.38%
> \$600,000 and ≤ \$650,000	3.43%	2.13%
> \$650,000 and ≤ \$700,000	2.64%	1.76%
> \$700,000 and ≤ \$750,000	1.84%	3.03%
> \$750,000 and ≤ \$800,000	1.57%	0.67%
> \$800,000 and ≤ \$850,000	2.20%	0.00%
> \$850,000 and ≤ \$900,000	0.59%	0.72%
> \$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>Jul - 23</b>
≤ 0%	0.00%	-0.24%
> 0% and ≤ 25%	8.74%	9.52%
> 25% and ≤ 30%	2.64%	5.19%
> 30% and ≤ 35%	3.20%	5.55%
> 35% and ≤ 40%	3.67%	7.92%
> 40% and ≤ 45%	4.05%	6.89%
> 45% and ≤ 50%	4.86%	6.84%
> 50% and ≤ 55%	5.42%	6.88%
> 55% and ≤ 60%	6.18%	12.10%
> 60% and ≤ 65%	8.14%	13.03%
> 65% and ≤ 70%	9.64%	11.58%
> 70% and ≤ 75%	15.18%	8.58%
> 75% and ≤ 80%	16.89%	3.77%
> 80% and ≤ 85%	4.65%	0.93%
> 85% and ≤ 90%	5.88%	1.23%
> 90% and ≤ 95%	0.85%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.23%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Jul - 23</b>
Genworth	13.86%	10.62%
QBE	86.14%	88.48%
Uninsured	0.00%	0.90%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Jul - 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%	0.00%
> 84 mths and ≤ 96 mths	2.08%	3.06%
> 96 mths and ≤ 108 mths	1.05%	29.00%
> 108 mths and ≤ 120 mths	0.40%	44.11%
> 120 mths	1.06%	23.83%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Jul - 23</b>
ACT - Metro	1.71%	1.13%
Total ACT	1.71%	1.13%
NSW - Inner city	0.18%	0.41%
NSW - Metro	29.70%	29.42%
NSW - Non metro	10.39%	8.71%
Total NSW	40.27%	38.54%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.33%
Total NT	0.43%	0.33%
QLD - Inner city	0.05%	0.23%
QLD - Metro	8.49%	9.30%
QLD - Non metro	5.85%	6.67%
Total QLD	14.39%	16.20%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.31%
SA - Non metro	0.62%	0.41%
Total SA	6.88%	5.72%
TAS - Inner city	0.07%	0.36%
TAS - Metro	0.53%	0.26%
TAS - Non metro	0.45%	0.34%
Total TAS	1.05%	0.96%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.33%
VIC - Non metro	2.52%	3.00%
Total VIC	20.26%	15.33%
WA - Inner city	0.23%	0.19%
WA - Metro	13.71%	19.20%
WA - Non metro	1.08%	2.41%
Total WA	15.01%	21.79%
Total Inner City	0.95%	1.19%
Total Metro	78.00%	76.95%
Total Non Metro	21.05%	21.87%
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>
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%
May-23	0.85%	0.05%	1.21%	2.11%
Jun-23	1.04%	0.30%	1.27%	2.61%
Jul-23	0.84%	0.58%	1.44%	2.86%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
May-23	3	505,325
Jun-23	4	798,600
Jul-23	3	901,112

<u>Incl. COVID-19 HARSHIP</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>
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-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	9,485	-	-	9,485
2022	297,813	297,813	294,966	2,847
2023	-	-	-	-
<b>Total</b>	<b>416,856</b>	<b>407,371</b>	<b>395,049</b>	<b>21,807</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
May-23	101,499.09	0.97%	126,085,606
Jun-23	83,384.78	0.81%	123,142,075
Jul-23	42,907.68	0.43%	120,692,565
<b>Total</b>	<b>761,859.17</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
May-23	22.81%
Jun-23	19.51%
Jul-23	16.44%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,008,653.09	-
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:	