

PROGRESS 2016-1 TRUST

Tuesday, 21 November 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	93,788,960.74	93,788,960.74	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	11,614,130.99	11,614,130.99	5.06%	10.36%	AAA /n.r.
Class B Notes	A\$	12,900,000.00	3,947,886.43	3,947,886.43	1.72%	3.52%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	2,478,905.42	2,478,905.42	1.08%	2.21%	A+/n.r.
Class D Notes	A\$	1,050,000.00	323,614.88	323,614.88	0.14%	0.29%	n.r./n.r.
TOTAL		750,000,000.00	112,153,498.46	112,153,498.46	100.00%	100.00%	

Current Payment Date: Tuesday, 21 November 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	0.1394	5.3139%	21-Nov-23	690,000	0.59	3.44	0.1359
Class AB Notes	0.3138	5.8839%	21-Nov-23	37,950	1.47	7.75	0.3060
Class B Notes	0.3138	6.2839%	21-Nov-23	12,900	1.57	7.75	0.3060
Class C Notes	0.3138	7.2339%	21-Nov-23	8,100	1.80	7.75	0.3060
Class D Notes	0.3160	10.0339%	21-Nov-23	1,050	2.52	7.81	0.3082
TOTAL				750,000	7.94	34.50	

COLLATERAL INFORMATION

	At Issue	Oct - 23
Total pool size:	\$742,931,233.00	\$111,200,193.72
Total Number Of Loans (UnConsolidated):	3582	803
Total number of loans (consolidating split loans):	2345	561
Average loan size:	\$316,815.00	\$198,217.81
Maximum loan size:	\$993,677.00	\$830,525.22
Total property value:	\$1,305,952,265.00	\$334,118,115.00
Number of Properties:	2501	591
Average property value:	\$522,172.00	\$565,343.68
Average current LVR:	60.44%	37.28%
Average Term to Maturity (months):	316	224.47
Maximum Remaining Term to Maturity (months):	358	271.17
Weighted Average Seasoning (months):	34	117.27
Weighted Average Current LVR:	65.15%	51.08%
Weighted Average Term to Maturity (months):	309	235.37
% of pool with loans > \$500,000:	25.14%	14.39%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	109.68%
% Fixed Rate Loans(Value):	24.55%	8.02%
% Interest Only loans (Value):	33.60%	3.16%
Weighted Average Mortgage Interest:	4.42%	6.48%
Weighted Average Fixed Rate:		2.67%
Weighted Average Variable Rate:		6.82%
Investment Loans:	23.83%	29.34%

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

Outstanding Balance Distribution

	\$% at Issue	Oct - 23
≤ \$0	0.00%	-0.20%
> \$0 and ≤ \$100,000	1.34%	4.89%
> \$100,000 and ≤ \$150,000	2.94%	6.74%
> \$150,000 and ≤ \$200,000	5.33%	10.23%
> \$200,000 and ≤ \$250,000	10.00%	14.74%
> \$250,000 and ≤ \$300,000	13.60%	14.98%
> \$300,000 and ≤ \$350,000	12.28%	13.68%
> \$350,000 and ≤ \$400,000	11.54%	8.44%
> \$400,000 and ≤ \$450,000	10.31%	6.13%
> \$450,000 and ≤ \$500,000	7.52%	5.96%
> \$500,000 and ≤ \$550,000	6.23%	2.32%
> \$550,000 and ≤ \$600,000	4.36%	5.13%
> \$600,000 and ≤ \$650,000	3.43%	1.14%
> \$650,000 and ≤ \$700,000	2.64%	2.45%
> \$700,000 and ≤ \$750,000	1.84%	1.92%
> \$750,000 and ≤ \$800,000	1.57%	0.70%
> \$800,000 and ≤ \$850,000	2.20%	0.75%
> \$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	Oct - 23
≤ 0%	0.00%	-0.20%
> 0% and ≤ 25%	8.74%	9.68%
> 25% and ≤ 30%	2.64%	4.76%
> 30% and ≤ 35%	3.20%	6.05%
> 35% and ≤ 40%	3.67%	7.56%
> 40% and ≤ 45%	4.05%	7.04%
> 45% and ≤ 50%	4.86%	8.41%
> 50% and ≤ 55%	5.42%	7.98%
> 55% and ≤ 60%	6.18%	12.52%
> 60% and ≤ 65%	8.14%	13.11%
> 65% and ≤ 70%	9.64%	10.30%
> 70% and ≤ 75%	15.18%	7.45%
> 75% and ≤ 80%	16.89%	2.83%
> 80% and ≤ 85%	4.65%	1.25%
> 85% and ≤ 90%	5.88%	1.00%
> 90% and ≤ 95%	0.85%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.24%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Oct - 23
Genworth	13.86%	10.37%
QBE	86.14%	88.67%
Uninsured	0.00%	0.97%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Oct - 23
> 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%	2.02%
> 96 mths and ≤ 108 mths	1.05%	24.71%
> 108 mths and ≤ 120 mths	0.40%	43.06%
> 120 mths	1.06%	30.21%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Oct - 23
ACT - Metro	1.71%	1.18%
Total ACT	1.71%	1.18%
NSW - Inner city	0.18%	0.43%
NSW - Metro	29.70%	30.10%
NSW - Non metro	10.39%	8.77%
Total NSW	40.27%	39.30%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.35%
Total NT	0.43%	0.35%
QLD - Inner city	0.05%	0.24%
QLD - Metro	8.49%	9.46%
QLD - Non metro	5.85%	6.35%
Total QLD	14.39%	16.05%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.40%
SA - Non metro	0.62%	0.43%
Total SA	6.88%	5.83%
TAS - Inner city	0.07%	0.37%
TAS - Metro	0.53%	0.28%
TAS - Non metro	0.45%	0.37%
Total TAS	1.05%	1.02%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.22%
VIC - Non metro	2.52%	2.80%
Total VIC	20.26%	15.01%
WA - Inner city	0.23%	0.20%
WA - Metro	13.71%	18.54%
WA - Non metro	1.08%	2.52%
Total WA	15.01%	21.26%
Total Inner City	0.95%	1.25%
Total Metro	78.00%	77.17%
Total Non Metro	21.05%	21.59%
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>
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%
Aug-23	0.75%	0.00%	1.45%	2.20%
Sep-23	1.06%	0.00%	1.09%	2.15%
Oct-23	1.68%	0.00%	0.57%	2.26%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Aug-23	2	575,936
Sep-23	2	574,471
Oct-23	2	572,708

<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>
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-
Aug-23	-	-
Sep-23	-	-
Oct-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	9,185	-	-	9,185
2022	297,813	297,813	294,966	2,847
2023	-	-	-	-
Total	416,556	407,371	395,049	21,507

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Aug-23	76,714.69	0.78%	118,665,069
Sep-23	-	0.00%	116,644,858
Oct-23	85,389.23	0.89%	114,994,195
Total	750,246.29		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Aug-23	16.65%
Sep-23	13.81%
Oct-23	23.97%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	953,304.74	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P /	
		Moody's	Rating Trigger S&P / Moody's
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:	