

# PROGRESS 2016-1 TRUST

Wednesday, 21 December 2022

**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>
	A\$	690,000,000.00	117,357,902.45	117,357,902.45	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	14,532,734.35	14,532,734.35	5.06%	10.36%	AAA /n.r
Class B Notes	A\$	12,900,000.00	4,939,980.83	4,939,980.83	1.72%	3.52%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	3,101,848.44	3,101,848.44	1.08%	2.21%	A+/n.r.
Class D Notes	A\$	1,050,000.00	404,938.54	404,938.54	0.14%	0.29%	n.r.-/n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>140,337,404.61</b>	<b>140,337,404.61</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Wednesday, 21 December 2022

	<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	0.1724	4.1280%	21-Dec-22	690,000	0.58	2.28	0.1701
Class AB Notes	0.3881	4.6980%	21-Dec-22	37,950	1.50	5.13	0.3829
Class B Notes	0.3881	5.0980%	21-Dec-22	12,900	1.63	5.13	0.3829
Class C Notes	0.3881	6.0480%	21-Dec-22	8,100	1.93	5.13	0.3829
Class D Notes	0.3881	8.8480%	21-Dec-22	1,050	2.80	2.42	0.3857
<b>TOTAL</b>				<b>750,000</b>	<b>8.44</b>	<b>20.08</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Nov - 22</u>
Total pool size:	\$742,931,233.00	\$139,144,536.67
Total Number Of Loans (UnConsolidated):	3582	941
Total number of loans (consolidating split loans):	2345	660
Average loan Size:	\$316,815.00	\$210,825.06
Maximum loan size:	\$993,677.00	\$835,100.30
Total property value:	\$1,305,952,265.00	\$386,841,609.00
Number of Properties:	2501	695
Average property value:	\$522,172.00	\$556,606.63
Average current LVR:	60.44%	40.19%
Average Term to Maturity (months):	316	235.39
Maximum Remaining Term to Maturity (months):	358	282.18
Weighted Average Seasoning (months):	34	106.93
Weighted Average Current LVR:	65.15%	53.36%
Weighted Average Term to Maturity (months):	309	246.63
% of pool with loans > \$500,000:	25.14%	15.71%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	113.01%
% Fixed Rate Loans(Value):	24.55%	10.45%
% Interst Only loans (Value):	33.60%	5.78%
Weighted Average Mortgage Interest:	4.42%	5.46%
Investment Loans:	23.83%	30.50%

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

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Nov - 22</u>
≤ \$0	0.00%	-0.18%
> \$0 and ≤ \$100,000	1.34%	4.46%
> \$100,000 and ≤ \$150,000	2.94%	5.36%
> \$150,000 and ≤ \$200,000	5.33%	11.25%
> \$200,000 and ≤ \$250,000	10.00%	13.97%
> \$250,000 and ≤ \$300,000	13.60%	14.22%
> \$300,000 and ≤ \$350,000	12.28%	12.25%
> \$350,000 and ≤ \$400,000	11.54%	12.10%
> \$400,000 and ≤ \$450,000	10.31%	5.80%
> \$450,000 and ≤ \$500,000	7.52%	5.07%
> \$500,000 and ≤ \$550,000	6.23%	3.77%
> \$550,000 and ≤ \$600,000	4.36%	3.30%
> \$600,000 and ≤ \$650,000	3.43%	1.35%
> \$650,000 and ≤ \$700,000	2.64%	2.45%
> \$700,000 and ≤ \$750,000	1.84%	3.11%
> \$750,000 and ≤ \$800,000	1.57%	0.54%
> \$800,000 and ≤ \$850,000	2.20%	1.18%
> \$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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Nov - 22</b>
≤ 0%	0.00%	-0.18%
> 0% and ≤ 25%	8.74%	8.12%
> 25% and ≤ 30%	2.64%	4.65%
> 30% and ≤ 35%	3.20%	5.24%
> 35% and ≤ 40%	3.67%	6.60%
> 40% and ≤ 45%	4.05%	6.54%
> 45% and ≤ 50%	4.86%	8.07%
> 50% and ≤ 55%	5.42%	7.24%
> 55% and ≤ 60%	6.18%	9.73%
> 60% and ≤ 65%	8.14%	12.51%
> 65% and ≤ 70%	9.64%	13.40%
> 70% and ≤ 75%	15.18%	10.15%
> 75% and ≤ 80%	16.89%	5.04%
> 80% and ≤ 85%	4.65%	0.46%
> 85% and ≤ 90%	5.88%	1.64%
> 90% and ≤ 95%	0.85%	0.33%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.46%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Nov - 22</b>
Genworth	13.86%	12.69%
QBE	86.14%	85.95%
Uninsured	0.00%	1.36%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Nov - 22</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%	1.69%
> 84 mths and ≤ 96 mths	2.08%	22.95%
> 96 mths and ≤ 108 mths	1.05%	39.85%
> 108 mths and ≤ 120 mths	0.40%	23.03%
> 120 mths	1.06%	12.47%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Nov - 22</b>
ACT - Metro	1.71%	1.48%
Total ACT	1.71%	1.48%
NSW - Inner city	0.18%	0.35%
NSW - Metro	29.70%	28.26%
NSW - Non metro	10.39%	8.88%
Total NSW	40.27%	37.49%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.28%
Total NT	0.43%	0.28%
QLD - Inner city	0.05%	0.21%
QLD - Metro	8.49%	9.00%
QLD - Non metro	5.85%	6.64%
Total QLD	14.39%	15.85%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.15%
SA - Non metro	0.62%	0.60%
Total SA	6.88%	5.74%
TAS - Inner city	0.07%	0.30%
TAS - Metro	0.53%	0.23%
TAS - Non metro	0.45%	0.32%
Total TAS	1.05%	0.85%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.44%
VIC - Non metro	2.52%	2.81%
Total VIC	20.26%	15.25%
WA - Inner city	0.23%	0.16%
WA - Metro	13.71%	20.41%
WA - Non metro	1.08%	2.49%
Total WA	15.01%	23.07%
Total Inner City	0.95%	1.03%
Total Metro	78.00%	76.97%
Total Non Metro	21.05%	22.01%
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>
Dec-21	0.41%	0.00%	0.87%	1.28%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	8	1,693,281
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

<u>Incl. COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	-	-
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	-	-

<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	10,985	-	-	10,985
2022	297,813	297,813	294,966	2,847
<b>Total</b>	<b>418,356</b>	<b>407,371</b>	<b>395,049</b>	<b>23,307</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Dec-21	85,707.18	0.56%	184,427,034
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
<b>Total</b>	<b>800,213.83</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-21	26.70%
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%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,192,867.94	-
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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	