

PROGRESS 2016-1 TRUST

Monday, 23 September 2024

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&P/Moodys</u>
Class A Notes	A\$	690,000,000.00	76,830,844.75	76,830,844.75	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	9,514,163.37	9,514,163.37	5.06%	10.36%	AAA /n.r
Class B Notes	A\$	12,900,000.00	3,234,063.44	3,234,063.44	1.72%	3.52%	AA+ /n.r.
Class C Notes	A\$	8,100,000.00	2,030,690.98	2,030,690.98	1.08%	2.21%	A+ /n.r.
Class D Notes	A\$	1,050,000.00	265,101.62	265,101.62	0.14%	0.29%	n.r. - /n.r.
TOTAL		750,000,000.00	91,874,864.16	91,874,864.16	100.00%	100.00%	

Current Payment Date: Monday, 23 September 2024

	<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	0.1144	5.5250%	23-Sep-24	690,000	0.57	3.05	0.1113
Class AB Notes	0.2576	6.0950%	23-Sep-24	37,950	1.42	6.86	0.2507
Class B Notes	0.2576	6.4950%	23-Sep-24	12,900	1.51	6.86	0.2507
Class C Notes	0.2576	7.4450%	23-Sep-24	8,100	1.73	6.86	0.2507
Class D Notes	0.2594	10.2450%	23-Sep-24	1,050	2.40	6.91	0.2525
TOTAL				750,000	7.64	30.53	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Aug - 24</u>
Total pool size:	\$742,931,233.00	\$91,093,927.81
Total Number Of Loans (UnConsolidated):	3582	703
Total number of loans (consolidating split loans):	2345	497
Average loan Size:	\$316,815.00	\$183,287.58
Maximum loan size:	\$993,677.00	\$759,207.46
Total property value:	\$1,305,952,265.00	\$296,470,736.00
Number of Properties:	2501	525
Average property value:	\$522,172.00	\$564,706.16
Average current LVR:	60.44%	34.29%
Average Term to Maturity (months):	316	214.02
Maximum Remaining Term to Maturity (months):	358	261.14
Weighted Average Seasoning (months):	34	127.26
Weighted Average Current LVR:	65.15%	49.47%
Weighted Average Term to Maturity (months):	309	226.18
% of pool with loans > \$500,000:	25.14%	12.78%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	106.59%
% Fixed Rate Loans(Value):	24.55%	3.57%
% Interest Only loans (Value):	33.60%	2.03%
Weighted Average Mortgage Interest:	4.42%	6.90%
Weighted Average Fixed Rate:		4.06%
Weighted Average Variable Rate:		7.00%
Investment Loans:	23.83%	27.58%

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

Outstanding Balance Distribution

	<u>% at Issue</u>	<u>Aug - 24</u>
≤ \$0	0.00%	-0.40%
> \$0 and ≤ \$100,000	1.34%	6.01%
> \$100,000 and ≤ \$150,000	2.94%	7.72%
> \$150,000 and ≤ \$200,000	5.33%	10.93%
> \$200,000 and ≤ \$250,000	10.00%	15.02%
> \$250,000 and ≤ \$300,000	13.60%	12.87%
> \$300,000 and ≤ \$350,000	12.28%	14.07%
> \$350,000 and ≤ \$400,000	11.54%	7.36%
> \$400,000 and ≤ \$450,000	10.31%	8.93%
> \$450,000 and ≤ \$500,000	7.52%	4.71%
> \$500,000 and ≤ \$550,000	6.23%	2.30%
> \$550,000 and ≤ \$600,000	4.36%	3.16%
> \$600,000 and ≤ \$650,000	3.43%	2.05%
> \$650,000 and ≤ \$700,000	2.64%	4.44%
> \$700,000 and ≤ \$750,000	1.84%	0.00%
> \$750,000 and ≤ \$800,000	1.57%	0.83%
> \$800,000 and ≤ \$850,000	2.20%	0.00%
> \$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%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
≤ 0%	0.00%	-0.40%
> 0% and ≤ 25%	8.74%	12.21%
> 25% and ≤ 30%	2.64%	4.12%
> 30% and ≤ 35%	3.20%	7.33%
> 35% and ≤ 40%	3.67%	4.67%
> 40% and ≤ 45%	4.05%	7.86%
> 45% and ≤ 50%	4.86%	7.38%
> 50% and ≤ 55%	5.42%	11.99%
> 55% and ≤ 60%	6.18%	12.52%
> 60% and ≤ 65%	8.14%	14.31%
> 65% and ≤ 70%	9.64%	8.49%
> 70% and ≤ 75%	15.18%	5.86%
> 75% and ≤ 80%	16.89%	1.52%
> 80% and ≤ 85%	4.65%	0.92%
> 85% and ≤ 90%	5.88%	0.93%
> 90% and ≤ 95%	0.85%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.28%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
Genworth	13.86%	10.34%
QBE	86.14%	88.48%
Uninsured	0.00%	1.18%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
> 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%	0.00%
> 96 mths and ≤ 108 mths	1.05%	3.28%
> 108 mths and ≤ 120 mths	0.40%	26.52%
> 120 mths	1.06%	70.20%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 24</u>
ACT - Metro	1.71%	1.23%
Total ACT	1.71%	1.23%
NSW - Inner city	0.18%	0.52%
NSW - Metro	29.70%	36.34%
NSW - Non metro	10.39%	4.05%
Total NSW	40.27%	40.90%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.41%
Total NT	0.43%	0.41%
QLD - Inner city	0.05%	0.27%
QLD - Metro	8.49%	11.53%
QLD - Non metro	5.85%	3.32%
Total QLD	14.39%	15.12%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	6.60%
SA - Non metro	0.62%	0.50%
Total SA	6.88%	7.10%
TAS - Inner city	0.07%	0.34%
TAS - Metro	0.53%	0.00%
TAS - Non metro	0.45%	0.37%
Total TAS	1.05%	0.71%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.68%
VIC - Non metro	2.52%	2.28%
Total VIC	20.26%	14.96%
WA - Inner city	0.23%	0.00%
WA - Metro	13.71%	17.08%
WA - Non metro	1.08%	2.48%
Total WA	15.01%	19.56%
Total Inner City	0.95%	1.13%
Total Metro	78.00%	85.46%
Total Non Metro	21.05%	13.41%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

*The Geographic Distribution has been updated according to the S&P Assumptions:Australian RMBS Postcode Classification Assumptions, 07/01/2024

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Sep-23	1.06%	0.00%	1.09%	2.15%
Oct-23	1.68%	0.00%	0.57%	2.26%
Nov-23	1.55%	0.86%	0.59%	2.99%
Dec-23	1.28%	1.06%	0.33%	2.67%
Jan-24	1.10%	0.59%	0.71%	2.40%
Feb-24	1.72%	0.96%	0.74%	3.42%
Mar-24	0.80%	2.25%	0.86%	3.91%
Apr-24	1.68%	0.73%	1.97%	4.38%
May-24	0.49%	1.02%	1.56%	3.08%
Jun-24	0.46%	0.89%	1.73%	3.07%
Jul-24	0.35%	1.05%	1.12%	2.52%
Aug-24	1.30%	0.07%	0.95%	2.31%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-23	2	574,471
Oct-23	2	572,708
Nov-23	3	1,018,057
Dec-23	1	448,565
Jan-24	3	617,654
Feb-24	4	720,599
Mar-24	4	718,928
Apr-24	4	718,005
May-24	2	167,088
Jun-24	3	681,568
Jul-24	4	1,034,109
Aug-24	2	730,387

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-

<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	6,876	-	-	6,876
2022	297,813	297,813	294,966	2,847
2023	-	-	-	-
2024	-	-	-	-
Total	414,247	407,371	395,049	19,198

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Sep-23	-	0.00%	116,644,858
Oct-23	85,389.23	0.89%	114,994,195
Nov-23	81,134.08	0.87%	112,153,498
Dec-23	-	0.00%	109,582,699
Jan-24	110,282.49	1.25%	106,134,393
Feb-24	100,340.14	1.15%	104,304,333
Mar-24	-	0.00%	103,380,352
Apr-24	93,857.23	1.12%	100,898,772
May-24	41,625.67	0.50%	99,950,587
Jun-24	14,065.99	0.17%	97,431,711
Jul-24	99,042.34	1.24%	96,027,967
Aug-24	15,311.08	0.19%	94,388,048
Total	641,048.25		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Sep-23	13.81%
Oct-23	23.97%
Nov-23	22.40%
Dec-23	30.29%
Jan-24	16.74%
Feb-24	7.91%
Mar-24	23.86%
Apr-24	7.97%
May-24	24.53%
Jun-24	13.86%
Jul-24	16.60%
Aug-24	25.80%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	780,936.35	-
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 2023-1 Trust Progress 2023-2 Trust Progress 2024-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	