

# PROGRESS 2016-1 TRUST

Thursday, 21 December 2023

<b>Transaction Name:</b>	Progress 2016-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Tuesday, 27th September 2016
<b>Maturity Date:</b>	Friday, 21th February 2048
<b>Payment Date:</b>	The 21st day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	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

	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	91,639,116.35	91,639,116.35	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	11,347,910.17	11,347,910.17	5.06%	10.36%	AAA /n.r
Class B Notes	A\$	12,900,000.00	3,857,392.40	3,857,392.40	1.72%	3.52%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	2,422,083.58	2,422,083.58	1.08%	2.21%	A+/n.r.
Class D Notes	A\$	1,050,000.00	316,196.93	316,196.93	0.14%	0.29%	n.r./n.r.
<b>TOTAL</b>		<b>750,000,000.00</b>	<b>109,582,699.43</b>	<b>109,582,699.43</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Thursday, 21 December 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	0.1359	5.5189%	21-Dec-23	690,000	0.62	3.12	0.1328
Class AB Notes	0.3060	6.0889%	21-Dec-23	37,950	1.53	7.02	0.2990
Class B Notes	0.3060	6.4889%	21-Dec-23	12,900	1.63	7.02	0.2990
Class C Notes	0.3060	7.4389%	21-Dec-23	8,100	1.87	7.02	0.2990
Class D Notes	0.3082	10.2389%	21-Dec-23	1,050	2.59	7.06	0.3011
<b>TOTAL</b>				<b>750,000</b>	<b>8.25</b>	<b>31.23</b>	

**COLLATERAL INFORMATION**

**At Issue**

**Nov - 23**

Total pool size:	\$742,931,233.00	\$108,651,246.48
Total Number Of Loans (UnConsolidated):	3582	795
Total number of loans (consolidating split loans):	2345	556
Average loan size:	\$316,815.00	\$195,415.91
Maximum loan size:	\$993,677.00	\$849,477.09
Total property value:	\$1,305,952,265.00	\$331,764,609.00
Number of Properties:	2501	586
Average property value:	\$522,172.00	\$566,151.21
Average current LVR:	60.44%	36.67%
Average Term to Maturity (months):	316	223.29
Maximum Remaining Term to Maturity (months):	358	270.18
Weighted Average Seasoning (months):	34	118.35
Weighted Average Current LVR:	65.15%	50.81%
Weighted Average Term to Maturity (months):	309	234.24
% of pool with loans > \$500,000:	25.14%	13.22%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	109.38%
% Fixed Rate Loans(Value):	24.55%	7.28%
% Interest Only loans (Value):	33.60%	3.11%
Weighted Average Mortgage Interest:	4.42%	6.74%
Weighted Average Fixed Rate:		2.76%
Weighted Average Variable Rate:		7.05%
Investment Loans:	23.83%	28.78%

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

**Outstanding Balance Distribution**

**\$ % at Issue**

**Nov - 23**

≤ \$0	0.00%	-0.26%
> \$0 and ≤ \$100,000	1.34%	5.31%
> \$100,000 and ≤ \$150,000	2.94%	6.50%
> \$150,000 and ≤ \$200,000	5.33%	10.11%
> \$200,000 and ≤ \$250,000	10.00%	14.65%
> \$250,000 and ≤ \$300,000	13.60%	14.52%
> \$300,000 and ≤ \$350,000	12.28%	14.26%
> \$350,000 and ≤ \$400,000	11.54%	7.98%
> \$400,000 and ≤ \$450,000	10.31%	6.68%
> \$450,000 and ≤ \$500,000	7.52%	7.01%
> \$500,000 and ≤ \$550,000	6.23%	1.91%
> \$550,000 and ≤ \$600,000	4.36%	4.21%
> \$600,000 and ≤ \$650,000	3.43%	1.17%
> \$650,000 and ≤ \$700,000	2.64%	3.13%
> \$700,000 and ≤ \$750,000	1.84%	1.32%
> \$750,000 and ≤ \$800,000	1.57%	0.71%
> \$800,000 and ≤ \$850,000	2.20%	0.78%
> \$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 - 23</b>
≤ 0%	0.00%	-0.26%
> 0% and ≤ 25%	8.74%	11.46%
> 25% and ≤ 30%	2.64%	3.74%
> 30% and ≤ 35%	3.20%	5.76%
> 35% and ≤ 40%	3.67%	7.25%
> 40% and ≤ 45%	4.05%	7.00%
> 45% and ≤ 50%	4.86%	8.78%
> 50% and ≤ 55%	5.42%	8.16%
> 55% and ≤ 60%	6.18%	13.00%
> 60% and ≤ 65%	8.14%	12.36%
> 65% and ≤ 70%	9.64%	10.81%
> 70% and ≤ 75%	15.18%	6.74%
> 75% and ≤ 80%	16.89%	2.89%
> 80% and ≤ 85%	4.65%	1.27%
> 85% and ≤ 90%	5.88%	0.79%
> 90% and ≤ 95%	0.85%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.24%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Nov - 23</b>
Genworth	13.86%	10.57%
QBE	86.14%	88.44%
Uninsured	0.00%	0.99%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Nov - 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%	2.05%
> 96 mths and ≤ 108 mths	1.05%	22.66%
> 108 mths and ≤ 120 mths	0.40%	40.51%
> 120 mths	1.06%	34.78%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Nov - 23</b>
ACT - Metro	1.71%	1.20%
Total ACT	1.71%	1.20%
NSW - Inner city	0.18%	0.44%
NSW - Metro	29.70%	30.30%
NSW - Non metro	10.39%	8.79%
Total NSW	40.27%	39.53%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.35%
Total NT	0.43%	0.35%
QLD - Inner city	0.05%	0.25%
QLD - Metro	8.49%	9.55%
QLD - Non metro	5.85%	6.43%
Total QLD	14.39%	16.23%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.45%
SA - Non metro	0.62%	0.44%
Total SA	6.88%	5.88%
TAS - Inner city	0.07%	0.38%
TAS - Metro	0.53%	0.28%
TAS - Non metro	0.45%	0.30%
Total TAS	1.05%	0.96%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.19%
VIC - Non metro	2.52%	2.77%
Total VIC	20.26%	14.95%
WA - Inner city	0.23%	0.00%
WA - Metro	13.71%	18.31%
WA - Non metro	1.08%	2.58%
Total WA	15.01%	20.89%
Total Inner City	0.95%	1.07%
Total Metro	78.00%	77.28%
Total Non Metro	21.05%	21.66%
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-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%
Nov-23	1.55%	0.86%	0.59%	2.99%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Nov-23	3	1,018,057

<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>
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-
Aug-23	-	-
Sep-23	-	-
Oct-23	-	-
Nov-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	8,585	-	-	8,585
2022	297,813	297,813	294,966	2,847
2023	-	-	-	-
<b>Total</b>	<b>415,956</b>	<b>407,371</b>	<b>395,049</b>	<b>20,907</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a.</u>	<u>Opening Bond Balance</u>
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
Nov-23	81,134.08	0.87%	112,153,498
<b>Total</b>	<b>745,458.35</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a.</u>
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%
Nov-23	22.40%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	931,452.95	-
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 2023-2 Trust
Back-Up Servicer:	Progress Warehouse Trust No .1 Perpetual Trustee (Cold)