

PROGRESS 2016-1 TRUST

Monday, 23 December 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.

	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/Moody's
Class A Notes	A\$	690,000,000.00	72,634,129.19	72,634,129.19	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	8,994,473.17	8,994,473.17	5.06%	10.36%	AAA /n.r
Class B Notes	A\$	12,900,000.00	3,057,409.85	3,057,409.85	1.72%	3.52%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	1,919,768.96	1,919,768.96	1.08%	2.21%	A+/n.r.
Class D Notes	A\$	1,050,000.00	250,621.02	250,621.02	0.14%	0.29%	n.r./n.r.
TOTAL		750,000,000.00	86,856,402.19	86,856,402.19	100.00%	100.00%	

Current Payment Date: Monday, 23 December 2024

	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	0.1062	5.5430%	23-Dec-24	690,000	0.52	0.96	0.1053
Class AB Notes	0.2392	6.1130%	23-Dec-24	37,950	1.28	2.15	0.2370
Class B Notes	0.2392	6.5130%	23-Dec-24	12,900	1.37	2.15	0.2370
Class C Notes	0.2392	7.4630%	23-Dec-24	8,100	1.56	2.15	0.2370
Class D Notes	0.2409	10.2630%	23-Dec-24	1,050	2.17	2.17	0.2387
TOTAL				750,000	6.90	9.58	

COLLATERAL INFORMATION

	At Issue	Nov - 24
Total pool size:	\$742,931,233.00	\$86,118,122.77
Total Number Of Loans (UnConsolidated):	3582	677
Total number of loans (consolidating split loans):	2345	478
Average loan Size:	\$316,815.00	\$180,163.44
Maximum loan size:	\$993,677.00	\$754,394.05
Total property value:	\$1,305,952,265.00	\$286,170,754.00
Number of Properties:	2501	505
Average property value:	\$522,172.00	\$566,674.76
Average current LVR:	60.44%	33.82%
Average Term to Maturity (months):	316	210.46
Maximum Remaining Term to Maturity (months):	358	257.95
Weighted Average Seasoning (months):	34	130.22
Weighted Average Current LVR:	65.15%	49.50%
Weighted Average Term to Maturity (months):	309	223.36
% of pool with loans > \$500,000:	25.14%	12.86%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	105.54%
% Fixed Rate Loans(Value):	24.55%	2.94%
% Interest Only loans (Value):	33.60%	2.11%
Weighted Average Mortgage Interest:	4.42%	6.96%
Weighted Average Fixed Rate:		5.55%
Weighted Average Variable Rate:		7.00%
Investment Loans:	23.83%	27.98%

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

Outstanding Balance Distribution	\$ % at Issue	Nov - 24
≤ \$0	0.00%	-0.88%
> \$0 and ≤ \$100,000	1.34%	6.68%
> \$100,000 and ≤ \$150,000	2.94%	7.09%
> \$150,000 and ≤ \$200,000	5.33%	10.00%
> \$200,000 and ≤ \$250,000	10.00%	15.94%
> \$250,000 and ≤ \$300,000	13.60%	14.31%
> \$300,000 and ≤ \$350,000	12.28%	11.95%
> \$350,000 and ≤ \$400,000	11.54%	8.24%
> \$400,000 and ≤ \$450,000	10.31%	8.33%
> \$450,000 and ≤ \$500,000	7.52%	5.48%
> \$500,000 and ≤ \$550,000	6.23%	1.80%
> \$550,000 and ≤ \$600,000	4.36%	3.34%
> \$600,000 and ≤ \$650,000	3.43%	2.18%
> \$650,000 and ≤ \$700,000	2.64%	4.66%
> \$700,000 and ≤ \$750,000	1.84%	0.00%
> \$750,000 and ≤ \$800,000	1.57%	0.88%
> \$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>Nov - 24</u>
≤ 0%	0.00%	-0.88%
> 0% and ≤ 25%	8.74%	12.40%
> 25% and ≤ 30%	2.64%	5.76%
> 30% and ≤ 35%	3.20%	6.16%
> 35% and ≤ 40%	3.67%	3.93%
> 40% and ≤ 45%	4.05%	8.45%
> 45% and ≤ 50%	4.86%	8.24%
> 50% and ≤ 55%	5.42%	11.04%
> 55% and ≤ 60%	6.18%	12.52%
> 60% and ≤ 65%	8.14%	14.91%
> 65% and ≤ 70%	9.64%	8.28%
> 70% and ≤ 75%	15.18%	6.09%
> 75% and ≤ 80%	16.89%	0.85%
> 80% and ≤ 85%	4.65%	1.44%
> 85% and ≤ 90%	5.88%	0.51%
> 90% and ≤ 95%	0.85%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.29%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 24</u>
Genworth	13.86%	10.59%
QBE	86.14%	88.18%
Uninsured	0.00%	1.23%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 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%	2.07%
> 108 mths and ≤ 120 mths	0.40%	22.69%
> 120 mths	1.06%	75.23%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 24</u>
ACT - Metro	1.71%	1.29%
Total ACT	1.71%	1.29%
NSW - Inner city	0.18%	0.55%
NSW - Metro	29.70%	37.66%
NSW - Non metro	10.39%	4.23%
Total NSW	40.27%	42.43%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.43%
Total NT	0.43%	0.43%
QLD - Inner city	0.05%	0.28%
QLD - Metro	8.49%	11.86%
QLD - Non metro	5.85%	3.32%
Total QLD	14.39%	15.46%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	5.96%
SA - Non metro	0.62%	0.51%
Total SA	6.88%	6.47%
TAS - Inner city	0.07%	0.37%
TAS - Metro	0.53%	0.00%
TAS - Non metro	0.45%	0.43%
Total TAS	1.05%	0.80%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	12.63%
VIC - Non metro	2.52%	2.38%
Total VIC	20.26%	15.01%
WA - Inner city	0.23%	0.00%
WA - Metro	13.71%	15.65%
WA - Non metro	1.08%	2.45%
Total WA	15.01%	18.10%
Total Inner City	0.95%	1.19%
Total Metro	78.00%	85.05%
Total Non Metro	21.05%	13.76%
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>
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%
Sep-24	1.30%	0.26%	0.75%	2.31%
Oct-24	0.55%	0.26%	0.78%	1.59%
Nov-24	0.28%	0.27%	0.79%	1.34%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Sep-24	1	345,673
Oct-24	-	-
Nov-24	1	347,397

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-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	-	-	-	-
2022	297,813	297,813	294,966	2,847
2023	-	-	-	-
2024	-	-	-	-
Total	407,371	407,371	395,049	12,322

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Sep-24	96,716.85	1.26%	91,874,864
Oct-24	13,284.41	0.18%	90,229,953
Nov-24	4,675.62	0.06%	87,645,401
Total	589,201.82		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Sep-24	17.41%
Oct-24	27.62%
Nov-24	7.95%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	738,279.42	-
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 2024-2 Trust Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)