

PROGRESS 2016-1 TRUST

Monday, 22 January 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 |

| | 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 | 88,755,451.81 | 88,755,451.81 | 92.00% | 83.63% | AAA / Aaa |
| Class AB Notes | A\$ | 37,950,000.00 | 10,990,818.49 | 10,990,818.49 | 5.06% | 10.36% | AAA /n.r |
| Class B Notes | A\$ | 12,900,000.00 | 3,736,009.46 | 3,736,009.46 | 1.72% | 3.52% | AA+/n.r. |
| Class C Notes | A\$ | 8,100,000.00 | 2,345,866.38 | 2,345,866.38 | 1.08% | 2.21% | A+/n.r. |
| Class D Notes | A\$ | 1,050,000.00 | 306,246.97 | 306,246.97 | 0.14% | 0.29% | n.r./n.r. |
| TOTAL | | 750,000,000.00 | 106,134,393.11 | 106,134,393.11 | 100.00% | 100.00% | |

Current Payment Date: Monday, 22 January 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 | 0.1328 | 5.5381% | 22-Jan-24 | 690,000 | 0.64 | 4.18 | 0.1286 |
| Class AB Notes | 0.2990 | 6.1081% | 22-Jan-24 | 37,950 | 1.60 | 9.41 | 0.2896 |
| Class B Notes | 0.2990 | 6.5081% | 22-Jan-24 | 12,900 | 1.71 | 9.41 | 0.2896 |
| Class C Notes | 0.2990 | 7.4581% | 22-Jan-24 | 8,100 | 1.96 | 9.41 | 0.2896 |
| Class D Notes | 0.3011 | 10.2581% | 22-Jan-24 | 1,050 | 2.71 | 9.48 | 0.2917 |
| TOTAL | | | | 750,000 | 8.62 | 41.88 | |

COLLATERAL INFORMATION

At Issue

Dec - 23

| | | |
|--|--------------------|------------------|
| Total pool size: | \$742,931,233.00 | \$105,220,867.51 |
| Total Number Of Loans (UnConsolidated): | 3582 | 770 |
| Total number of loans (consolidating split loans): | 2345 | 543 |
| Average loan size: | \$316,815.00 | \$193,776.92 |
| Maximum loan size: | \$993,677.00 | \$846,879.76 |
| Total property value: | \$1,305,952,265.00 | \$324,917,109.00 |
| Number of Properties: | 2501 | 573 |
| Average property value: | \$522,172.00 | \$567,045.57 |
| Average current LVR: | 60.44% | 36.22% |
| Average Term to Maturity (months): | 316 | 221.78 |
| Maximum Remaining Term to Maturity (months): | 358 | 269.16 |
| Weighted Average Seasoning (months): | 34 | 119.43 |
| Weighted Average Current LVR: | 65.15% | 50.64% |
| Weighted Average Term to Maturity (months): | 309 | 232.99 |
| % of pool with loans > \$500,000: | 25.14% | 13.63% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 92.83% | 109.11% |
| % Fixed Rate Loans(Value): | 24.55% | 6.62% |
| % Interest Only loans (Value): | 33.60% | 3.21% |
| Weighted Average Mortgage Interest: | 4.42% | 6.77% |
| Weighted Average Fixed Rate: | | 2.81% |
| Weighted Average Variable Rate: | | 7.06% |
| Investment Loans: | 23.83% | 28.70% |

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

Outstanding Balance Distribution

\$ % at Issue

Dec - 23

| | | |
|-------------------------------|----------------|----------------|
| ≤ \$0 | 0.00% | -0.28% |
| > \$0 and ≤ \$100,000 | 1.34% | 5.52% |
| > \$100,000 and ≤ \$150,000 | 2.94% | 6.87% |
| > \$150,000 and ≤ \$200,000 | 5.33% | 9.49% |
| > \$200,000 and ≤ \$250,000 | 10.00% | 14.83% |
| > \$250,000 and ≤ \$300,000 | 13.60% | 13.99% |
| > \$300,000 and ≤ \$350,000 | 12.28% | 14.08% |
| > \$350,000 and ≤ \$400,000 | 11.54% | 8.60% |
| > \$400,000 and ≤ \$450,000 | 10.31% | 6.50% |
| > \$450,000 and ≤ \$500,000 | 7.52% | 6.77% |
| > \$500,000 and ≤ \$550,000 | 6.23% | 1.96% |
| > \$550,000 and ≤ \$600,000 | 4.36% | 4.34% |
| > \$600,000 and ≤ \$650,000 | 3.43% | 1.82% |
| > \$650,000 and ≤ \$700,000 | 2.64% | 2.60% |
| > \$700,000 and ≤ \$750,000 | 1.84% | 1.36% |
| > \$750,000 and ≤ \$800,000 | 1.57% | 0.73% |
| > \$800,000 and ≤ \$850,000 | 2.20% | 0.80% |
| > \$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 | Dec - 23 |
|---|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.28% |
| > 0% and ≤ 25% | 8.74% | 11.52% |
| > 25% and ≤ 30% | 2.64% | 3.79% |
| > 30% and ≤ 35% | 3.20% | 5.95% |
| > 35% and ≤ 40% | 3.67% | 6.82% |
| > 40% and ≤ 45% | 4.05% | 7.07% |
| > 45% and ≤ 50% | 4.86% | 9.00% |
| > 50% and ≤ 55% | 5.42% | 8.37% |
| > 55% and ≤ 60% | 6.18% | 13.06% |
| > 60% and ≤ 65% | 8.14% | 12.03% |
| > 65% and ≤ 70% | 9.64% | 10.92% |
| > 70% and ≤ 75% | 15.18% | 6.66% |
| > 75% and ≤ 80% | 16.89% | 2.97% |
| > 80% and ≤ 85% | 4.65% | 1.07% |
| > 85% and ≤ 90% | 5.88% | 0.82% |
| > 90% and ≤ 95% | 0.85% | 0.00% |
| > 95% and ≤ 100% | 0.00% | 0.00% |
| > 100% | 0.00% | 0.25% |
| Total | 100.00% | 100.00% |

| Mortgage Insurance | \$ % at Issue | Dec - 23 |
|---------------------------|----------------------|-----------------|
| Genworth | 13.86% | 10.36% |
| QBE | 86.14% | 88.64% |
| Uninsured | 0.00% | 1.00% |
| Total | 100.00% | 100.00% |

| Seasoning Analysis | \$ % at Issue | Dec - 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% | 1.43% |
| > 96 mths and ≤ 108 mths | 1.05% | 20.99% |
| > 108 mths and ≤ 120 mths | 0.40% | 36.27% |
| > 120 mths | 1.06% | 41.31% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | \$ % at Issue | Dec - 23 |
|--------------------------------|----------------------|-----------------|
| ACT - Metro | 1.71% | 1.08% |
| Total ACT | 1.71% | 1.08% |
| NSW - Inner city | 0.18% | 0.46% |
| NSW - Metro | 29.70% | 30.10% |
| NSW - Non metro | 10.39% | 9.03% |
| Total NSW | 40.27% | 39.59% |
| NT - Metro | 0.28% | 0.00% |
| NT - Non metro | 0.15% | 0.36% |
| Total NT | 0.43% | 0.36% |
| QLD - Inner city | 0.05% | 0.25% |
| QLD - Metro | 8.49% | 9.43% |
| QLD - Non metro | 5.85% | 6.40% |
| Total QLD | 14.39% | 16.08% |
| SA - Inner city | 0.07% | 0.00% |
| SA - Metro | 6.19% | 5.53% |
| SA - Non metro | 0.62% | 0.45% |
| Total SA | 6.88% | 5.98% |
| TAS - Inner city | 0.07% | 0.30% |
| TAS - Metro | 0.53% | 0.29% |
| TAS - Non metro | 0.45% | 0.30% |
| Total TAS | 1.05% | 0.89% |
| VIC - Inner city | 0.36% | 0.00% |
| VIC - Metro | 17.39% | 12.31% |
| VIC - Non metro | 2.52% | 2.87% |
| Total VIC | 20.26% | 15.18% |
| WA - Inner city | 0.23% | 0.00% |
| WA - Metro | 13.71% | 18.18% |
| WA - Non metro | 1.08% | 2.66% |
| Total WA | 15.01% | 20.84% |
| Total Inner City | 0.95% | 1.00% |
| Total Metro | 78.00% | 76.92% |
| Total Non Metro | 21.05% | 22.07% |
| 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> |
|---|--------------|--------------|------------|--------------|
| 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% |
| Dec-23 | 1.28% | 1.06% | 0.33% | 2.67% |

| <u>MORTGAGE SAFETY NET</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|----------------------------|-----------------------|--------------------|
| 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 |
| Dec-23 | 1 | 448,565 |

| <u>MORTGAGE IN POSSESSION</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|-------------------------------|-----------------------|--------------------|
| Jan-23 | - | - |
| Feb-23 | - | - |
| Mar-23 | - | - |
| Apr-23 | - | - |
| May-23 | - | - |
| Jun-23 | - | - |
| Jul-23 | - | - |
| Aug-23 | - | - |
| Sep-23 | - | - |
| Oct-23 | - | - |
| Nov-23 | - | - |
| Dec-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 | 8,385 | - | - | 8,385 |
| 2022 | 297,813 | 297,813 | 294,966 | 2,847 |
| 2023 | - | - | - | - |
| Total | 415,756 | 407,371 | 395,049 | 20,707 |

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| 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 |
| Dec-23 | - | 0.00% | 109,582,699 |
| Total | 745,458.35 | | |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| 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% |
| Dec-23 | 30.29% |

RESERVES

| | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw | | 11,480.85 |
| Liquidity Reserve Account | 902,044.75 | - |
| Income Reserve | 150,000.00 | - |

SUPPORTING RATINGS

| <u>Role</u> | <u>Party</u> | <u>Current Rating S&P /</u> | | <u>Rating Trigger S&P</u> |
|----------------------------------|----------------|---------------------------------|--|-------------------------------|
| | | <u>Moody's</u> | | <u>/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) |