

PROGRESS 2016-1 TRUST

Thursday, 21 October 2021

| | |
|---------------------------------------------------|-----------------------------------------------|
| 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 |
|----------------|----------|-----------------------|-------------------------|-----------------------|----------------------|---------------------|-------------------|
| | A\$ | 690,000,000.00 | 162,868,960.37 | 162,868,960.37 | 92.00% | 83.91% | AAA / Aaa |
| Class AB Notes | A\$ | 37,950,000.00 | 19,753,008.45 | 19,753,008.45 | 5.06% | 10.18% | AAA /n.r |
| Class B Notes | A\$ | 12,900,000.00 | 6,714,461.37 | 6,714,461.37 | 1.72% | 3.46% | AA+/n.r. |
| Class C Notes | A\$ | 8,100,000.00 | 4,216,057.14 | 4,216,057.14 | 1.08% | 2.17% | A+/n.r. |
| Class D Notes | A\$ | 1,050,000.00 | 546,525.93 | 546,525.93 | 0.14% | 0.28% | n.r./n.r. |
| TOTAL | | 750,000,000.00 | 194,099,013.26 | 194,099,013.26 | 100.00% | 100.00% | |

Current Payment Date: Thursday, 21 October 2021

| | 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 | 0.2423 | 1.2400% | 21-Oct-21 | 690,000 | 0.25 | 6.29 | 0.2360 |
| Class AB Notes | 0.5344 | 1.8100% | 21-Oct-21 | 37,950 | 0.79 | 13.86 | 0.5205 |
| Class B Notes | 0.5344 | 2.2100% | 21-Oct-21 | 12,900 | 0.97 | 13.86 | 0.5205 |
| Class C Notes | 0.5344 | 3.1600% | 21-Oct-21 | 8,100 | 1.39 | 13.86 | 0.5205 |
| Class D Notes | 0.5344 | 5.9600% | 21-Oct-21 | 1,050 | 2.62 | 13.86 | 0.5205 |
| TOTAL | | | | 750,000 | 6.02 | 61.74 | |

COLLATERAL INFORMATION

| | <u>At Issue</u> | <u>Sep - 21</u> |
|----------------------------------------------------|--------------------|------------------|
| Total pool size: | \$742,931,233.00 | \$192,449,171.65 |
| Total Number Of Loans (UnConsolidated): | 3582 | 1189 |
| Total number of loans (consolidating split loans): | 2345 | 834 |
| Average loan size: | \$316,815.00 | \$230,754.40 |
| Maximum loan size: | \$993,677.00 | \$938,024.00 |
| Total property value: | \$1,305,952,265.00 | \$475,500,548.25 |
| Number of Properties: | 2501 | 878 |
| Average property value: | \$522,172.00 | \$541,572.38 |
| Average current LVR: | 60.44% | 44.63% |
| Average Term to Maturity (months): | 316 | 250.35 |
| Maximum Remaining Term to Maturity (months): | 358 | 296.19 |
| Weighted Average Seasoning (months): | 34 | 92.94 |
| Weighted Average Current LVR: | 65.15% | 56.47% |
| Weighted Average Term to Maturity (months): | 309 | 259.40 |
| % of pool with loans > \$500,000: | 25.14% | 16.09% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 92.83% | 117.04% |
| % Fixed Rate Loans(Value): | 24.55% | 9.59% |
| % Interest Only loans (Value): | 33.60% | 8.26% |
| Weighted Average Mortgage Interest: | 4.42% | 3.19% |
| Investment Loans: | 23.83% | 31.42% |

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

| | <u>\$ % at Issue</u> | <u>Sep - 21</u> |
|----------------------------------|----------------------|-----------------|
| Outstanding Balance Distribution | | |
| ≤ \$0 | 0.00% | -0.11% |
| > \$0 and ≤ \$100,000 | 1.34% | 3.21% |
| > \$100,000 and ≤ \$150,000 | 2.94% | 5.72% |
| > \$150,000 and ≤ \$200,000 | 5.33% | 9.37% |
| > \$200,000 and ≤ \$250,000 | 10.00% | 12.64% |
| > \$250,000 and ≤ \$300,000 | 13.60% | 14.02% |
| > \$300,000 and ≤ \$350,000 | 12.28% | 15.20% |
| > \$350,000 and ≤ \$400,000 | 11.54% | 9.71% |
| > \$400,000 and ≤ \$450,000 | 10.31% | 8.24% |
| > \$450,000 and ≤ \$500,000 | 7.52% | 5.91% |
| > \$500,000 and ≤ \$550,000 | 6.23% | 3.00% |
| > \$550,000 and ≤ \$600,000 | 4.36% | 3.61% |
| > \$600,000 and ≤ \$650,000 | 3.43% | 0.64% |
| > \$650,000 and ≤ \$700,000 | 2.64% | 3.11% |
| > \$700,000 and ≤ \$750,000 | 1.84% | 2.28% |
| > \$750,000 and ≤ \$800,000 | 1.57% | 1.60% |
| > \$800,000 and ≤ \$850,000 | 2.20% | 0.43% |
| > \$850,000 and ≤ \$900,000 | 0.59% | 0.45% |
| > \$900,000 and ≤ \$950,000 | 1.49% | 0.96% |
| > \$950,000 and ≤ \$1,000,000 | 0.79% | 0.00% |
| Total | 100.00% | 100.00% |

| Outstanding Balance LVR Distribution | \$ % at Issue | Sep - 21 |
|---------------------------------------------|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.11% |
| > 0% and ≤ 25% | 8.74% | 6.44% |
| > 25% and ≤ 30% | 2.64% | 3.97% |
| > 30% and ≤ 35% | 3.20% | 4.06% |
| > 35% and ≤ 40% | 3.67% | 6.20% |
| > 40% and ≤ 45% | 4.05% | 5.95% |
| > 45% and ≤ 50% | 4.86% | 6.69% |
| > 50% and ≤ 55% | 5.42% | 7.90% |
| > 55% and ≤ 60% | 6.18% | 7.41% |
| > 60% and ≤ 65% | 8.14% | 13.18% |
| > 65% and ≤ 70% | 9.64% | 15.17% |
| > 70% and ≤ 75% | 15.18% | 8.46% |
| > 75% and ≤ 80% | 16.89% | 9.53% |
| > 80% and ≤ 85% | 4.65% | 2.49% |
| > 85% and ≤ 90% | 5.88% | 1.36% |
| > 90% and ≤ 95% | 0.85% | 0.96% |
| > 95% and ≤ 100% | 0.00% | 0.00% |
| > 100% | 0.00% | 0.35% |
| Total | 100.00% | 100.00% |
| Mortgage Insurance | \$ % at Issue | Sep - 21 |
| Genworth | 13.86% | 14.63% |
| QBE | 86.14% | 84.34% |
| Uninsured | 0.00% | 1.02% |
| Total | 100.00% | 100.00% |
| Seasoning Analysis | \$ % at Issue | Sep - 21 |
| > 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% | 2.71% |
| > 72 mths and ≤ 84 mths | 1.60% | 26.24% |
| > 84 mths and ≤ 96 mths | 2.08% | 43.48% |
| > 96 mths and ≤ 108 mths | 1.05% | 15.76% |
| > 108 mths and ≤ 120 mths | 0.40% | 5.21% |
| > 120 mths | 1.06% | 6.60% |
| Total | 100.00% | 100.00% |
| Geographic Distribution | \$ % at Issue | Sep - 21 |
| ACT - Metro | 1.71% | 1.67% |
| Total ACT | 1.71% | 1.67% |
| NSW - Inner city | 0.18% | 0.51% |
| NSW - Metro | 29.70% | 26.47% |
| NSW - Non metro | 10.39% | 8.75% |
| Total NSW | 40.27% | 35.73% |
| NT - Metro | 0.28% | 0.49% |
| NT - Non metro | 0.15% | 0.21% |
| Total NT | 0.43% | 0.70% |
| QLD - Inner city | 0.05% | 0.16% |
| QLD - Metro | 8.49% | 9.52% |
| QLD - Non metro | 5.85% | 6.47% |
| Total QLD | 14.39% | 16.15% |
| SA - Inner city | 0.07% | 0.00% |
| SA - Metro | 6.19% | 5.40% |
| SA - Non metro | 0.62% | 0.45% |
| Total SA | 6.88% | 5.86% |
| TAS - Inner city | 0.07% | 0.24% |
| TAS - Metro | 0.53% | 0.17% |
| TAS - Non metro | 0.45% | 0.38% |
| Total TAS | 1.05% | 0.79% |
| VIC - Inner city | 0.36% | 0.39% |
| VIC - Metro | 17.39% | 12.93% |
| VIC - Non metro | 2.52% | 2.57% |
| Total VIC | 20.26% | 15.89% |
| WA - Inner city | 0.23% | 0.48% |
| WA - Metro | 13.71% | 20.88% |
| WA - Non metro | 1.08% | 1.84% |
| Total WA | 15.01% | 23.21% |
| Total Inner City | 0.95% | 1.78% |
| Total Metro | 78.00% | 77.54% |
| Total Non Metro | 21.05% | 20.68% |
| Secured by Term Deposit | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| <u>ARREARS \$ % (scheduled balance basis)</u> | 31-60 | 61-90 | 90+ | Total |
|-----------------------------------------------|--------------|--------------|------------|--------------|
| Oct-20 | 0.29% | 0.43% | 0.37% | 1.10% |
| Nov-20 | 0.49% | 0.19% | 0.65% | 1.33% |
| Dec-20 | 0.41% | 0.70% | 0.49% | 1.61% |
| Jan-21 | 0.18% | 0.07% | 1.22% | 1.47% |
| Feb-21 | 0.26% | 0.06% | 1.14% | 1.46% |
| Mar-21 | 1.06% | 0.13% | 1.18% | 2.37% |
| Apr-21 | 0.35% | 0.75% | 1.33% | 2.42% |
| May-21 | 0.29% | 0.30% | 1.76% | 2.34% |
| Jun-21 | 0.20% | 0.42% | 1.36% | 1.98% |
| Jul-21 | 0.02% | 0.00% | 1.29% | 1.31% |
| Aug-21 | 0.21% | 0.02% | 0.97% | 1.20% |
| Sep-21 | 0.32% | 0.00% | 1.02% | 1.34% |

| <u>MORTGAGE SAFETY NET</u> | No of Accounts | Amount (\$) |
|----------------------------|-----------------------|--------------------|
| Oct-20 | 42 | 11,193,972 |
| Nov-20 | 22 | 5,218,951 |
| Dec-20 | 18 | 4,558,156 |
| Jan-21 | 14 | 3,553,074 |
| Feb-21 | 9 | 2,760,973 |
| Mar-21 | 6 | 1,998,355 |
| Apr-21 | 10 | 2,610,865 |
| May-21 | 8 | 3,024,826 |
| Jun-21 | 6 | 2,194,964 |
| Jul-21 | 11 | 2,677,367 |
| Aug-21 | 10 | 2,906,866 |
| Sep-21 | 11 | 2,926,354 |

| <u>Incl. COVID-19 HARDSHIP</u> | No of Accounts | Amount (\$) |
|--------------------------------|-----------------------|--------------------|
| Oct-20 | 34 | 9,239,386 |
| Nov-20 | 17 | 3,790,087 |
| Dec-20 | 13 | 2,898,976 |
| Jan-21 | 9 | 1,893,679 |
| Feb-21 | 4 | 1,085,844 |
| Mar-21 | - | - |
| Apr-21 | - | - |
| May-21 | - | - |
| Jun-21 | - | - |
| Jul-21 | 4 | 698,908 |
| Aug-21 | 6 | 1,996,569 |
| Sep-21 | 6 | 1,999,304 |

| <u>MORTGAGE IN POSSESSION</u> | No of Accounts | Amount (\$) |
|-------------------------------|-----------------------|--------------------|
| Oct-20 | - | - |
| Nov-20 | - | - |
| Dec-20 | - | - |
| Jan-21 | - | - |
| Feb-21 | - | - |
| Mar-21 | - | - |
| Apr-21 | - | - |
| May-21 | - | - |
| Jun-21 | - | - |
| Jul-21 | - | - |
| Aug-21 | - | - |
| Sep-21 | - | - |

| <u>PRINCIPAL LOSS</u> | Gross Loss | LMI claim (A\$) | LMI payment (A\$) | Net loss |
|-----------------------|-------------------|------------------------|--------------------------|-----------------|
| 2018 | 109,558 | 109,558 | 100,083 | 9,475 |
| 2021 | 14,385 | - | - | 14,385 |
| Total | 123,943 | 109,558 | 100,083 | 23,860 |

| <u>EXCESS SPREAD</u> | Excess Spread (A\$) | Excess Spread % p.a | Opening Bond Balance |
|----------------------|----------------------------|----------------------------|-----------------------------|
| Oct-20 | 12,986.41 | 0.06% | 254,179,497 |
| Nov-20 | 186,464.97 | 0.89% | 250,115,178 |
| Dec-20 | 98,984.30 | 0.49% | 244,708,411 |
| Jan-21 | 59,996.63 | 0.30% | 239,685,723 |
| Feb-21 | 89,391.58 | 0.46% | 235,472,782 |
| Mar-21 | 170,721.02 | 0.89% | 230,547,710 |
| Apr-21 | 119,112.91 | 0.64% | 223,333,239 |
| May-21 | 91,057.25 | 0.50% | 218,041,866 |
| Jun-21 | 115,765.20 | 0.64% | 215,793,127 |
| Jul-21 | 44,676.01 | 0.25% | 211,386,730 |
| Aug-21 | 138,710.40 | 0.81% | 206,350,439 |
| Sep-21 | 88,381.91 | 0.53% | 199,268,756 |
| Total | 1,216,248.59 | | |

| <u>ANNUALISED CPR</u> | CPR % p.a |
|-----------------------|------------------|
| Oct-20 | 15.33% |
| Nov-20 | 20.94% |
| Dec-20 | 19.85% |
| Jan-21 | 16.90% |
| Feb-21 | 20.21% |
| Mar-21 | 29.78% |
| Apr-21 | 22.86% |
| May-21 | 9.15% |
| Jun-21 | 19.66% |
| Jul-21 | 22.93% |
| Aug-21 | 32.29% |
| Sep-21 | 24.88% |

| <u>RESERVES</u> | Available | Drawn |
|---------------------------|--------------|-------|
| Principal Draw | | - |
| Liquidity Reserve Account | 1,649,841.61 | - |
| Income Reserve | 150,000.00 | - |

SUPPORTING RATINGS

| <u>Role</u> | <u>Party</u> | <u>Current Rating S&P / Moodys</u> | <u>Rating Trigger S&P / Moodys</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 Warehouse Trust No .1 |
| Back-Up Servicer: | Perpetual Trustee (Cold) |