

PROGRESS 2016-1 TRUST

Thursday, 21 August 2025

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/Moodys
Class A Notes	A\$	690,000,000.00	64,249,452.21	64,249,452.21	92.00%	83.63%	AAA / Aaa
Class AB Notes	A\$	37,950,000.00	7,956,176.80	7,956,176.80	5.06%	10.36%	AAA /n.r
Class B Notes	A\$	12,900,000.00	2,704,471.16	2,704,471.16	1.72%	3.52%	AA+/n.r.
Class C Notes	A\$	8,100,000.00	1,698,156.30	1,698,156.30	1.08%	2.21%	A+/n.r.
Class D Notes	A\$	1,050,000.00	221,690.06	221,690.06	0.14%	0.29%	n.r.-/n.r.
TOTAL		750,000,000.00	76,829,946.53	76,829,946.53	100.00%	100.00%	

Current Payment Date: Thursday, 21 August 2025

	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	0.0951	4.9725%	21-Aug-25	690,000	0.40	1.97	0.0931
Class AB Notes	0.2141	5.5425%	21-Aug-25	37,950	1.01	4.44	0.2096
Class B Notes	0.2141	5.9425%	21-Aug-25	12,900	1.08	4.44	0.2096
Class C Notes	0.2141	6.8925%	21-Aug-25	8,100	1.25	4.44	0.2096
Class D Notes	0.2156	9.6925%	21-Aug-25	1,050	1.77	4.47	0.2111
TOTAL				750,000	5.52	19.76	

COLLATERAL INFORMATION

	At Issue	Jul - 25
Total pool size:	\$742,931,233.00	\$76,176,891.98
Total Number Of Loans (UnConsolidated):	3582	632
Total number of loans (consolidating split loans):	2345	445
Average loan Size:	\$316,815.00	\$171,184.03
Maximum loan size:	\$993,677.00	\$762,081.16
Total property value:	\$1,305,952,265.00	\$270,299,674.00
Number of Properties:	2501	471
Average property value:	\$522,172.00	\$573,884.66
Average current LVR:	60.44%	31.63%
Average Term to Maturity (months):	316	203.10
Maximum Remaining Term to Maturity (months):	358	248.65
Weighted Average Seasoning (months):	34	138.16
Weighted Average Current LVR:	65.15%	47.95%
Weighted Average Term to Maturity (months):	309	215.69
% of pool with loans > \$500,000:	25.14%	12.31%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.83%	103.72%
% Fixed Rate Loans(Value):	24.55%	2.76%
% Interest Only loans (Value):	33.60%	1.33%
Weighted Average Mortgage Interest:	4.42%	6.43%
Weighted Average Fixed Rate:		5.74%
Weighted Average Variable Rate:		6.45%
Investment Loans:	23.83%	29.97%
Note: Loan purpose determines investment lending classification from 01/03/2019		
Outstanding Balance Distribution	\$ % at Issue	Jul - 25
≤ \$0	0.00%	-0.75%
> \$0 and ≤ \$100,000	1.34%	6.36%
> \$100,000 and ≤ \$150,000	2.94%	9.01%
> \$150,000 and ≤ \$200,000	5.33%	11.73%
> \$200,000 and ≤ \$250,000	10.00%	13.91%
> \$250,000 and ≤ \$300,000	13.60%	13.69%
> \$300,000 and ≤ \$350,000	12.28%	12.20%
> \$350,000 and ≤ \$400,000	11.54%	9.36%
> \$400,000 and ≤ \$450,000	10.31%	6.07%
> \$450,000 and ≤ \$500,000	7.52%	6.12%
> \$500,000 and ≤ \$550,000	6.23%	2.05%
> \$550,000 and ≤ \$600,000	4.36%	2.21%
> \$600,000 and ≤ \$650,000	3.43%	1.62%
> \$650,000 and ≤ \$700,000	2.64%	3.52%
> \$700,000 and ≤ \$750,000	1.84%	1.90%
> \$750,000 and ≤ \$800,000	1.57%	1.00%
> \$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>Jul - 25</u>
≤ 0%	0.00%	-0.75%
> 0% and ≤ 25%	8.74%	14.57%
> 25% and ≤ 30%	2.64%	5.79%
> 30% and ≤ 35%	3.20%	7.33%
> 35% and ≤ 40%	3.67%	4.18%
> 40% and ≤ 45%	4.05%	7.25%
> 45% and ≤ 50%	4.86%	11.19%
> 50% and ≤ 55%	5.42%	10.09%
> 55% and ≤ 60%	6.18%	11.24%
> 60% and ≤ 65%	8.14%	11.83%
> 65% and ≤ 70%	9.64%	8.97%
> 70% and ≤ 75%	15.18%	5.42%
> 75% and ≤ 80%	16.89%	0.75%
> 80% and ≤ 85%	4.65%	1.25%
> 85% and ≤ 90%	5.88%	0.57%
> 90% and ≤ 95%	0.85%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.33%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jul - 25</u>
Genworth	13.86%	10.07%
QBE	86.14%	88.78%
Uninsured	0.00%	1.15%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 25</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%	0.00%
> 108 mths and ≤ 120 mths	0.40%	3.02%
> 120 mths	1.06%	96.98%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 25</u>
ACT - Metro	1.71%	1.43%
Total ACT	1.71%	1.43%
NSW - Inner city	0.18%	0.61%
NSW - Metro	29.70%	39.17%
NSW - Non metro	10.39%	4.86%
Total NSW	40.27%	44.63%
NT - Metro	0.28%	0.00%
NT - Non metro	0.15%	0.47%
Total NT	0.43%	0.47%
QLD - Inner city	0.05%	0.29%
QLD - Metro	8.49%	12.40%
QLD - Non metro	5.85%	3.46%
Total QLD	14.39%	16.15%
SA - Inner city	0.07%	0.00%
SA - Metro	6.19%	4.48%
SA - Non metro	0.62%	0.61%
Total SA	6.88%	5.08%
TAS - Inner city	0.07%	0.42%
TAS - Metro	0.53%	0.00%
TAS - Non metro	0.45%	0.46%
Total TAS	1.05%	0.88%
VIC - Inner city	0.36%	0.00%
VIC - Metro	17.39%	11.43%
VIC - Non metro	2.52%	2.40%
Total VIC	20.26%	13.83%
WA - Inner city	0.23%	0.00%
WA - Metro	13.71%	14.79%
WA - Non metro	1.08%	2.74%
Total WA	15.01%	17.53%
Total Inner City	0.95%	1.32%
Total Metro	78.00%	83.69%
Total Non Metro	21.05%	14.99%
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>
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%
Dec-24	0.42%	0.55%	0.50%	1.48%
Jan-25	0.00%	0.43%	0.51%	0.94%
Feb-25	0.00%	0.44%	0.52%	0.96%
Mar-25	0.15%	0.44%	0.54%	1.13%
Apr-25	0.15%	0.30%	0.55%	1.00%
May-25	0.00%	0.00%	0.56%	0.56%
Jun-25	0.00%	0.00%	0.23%	0.23%
Jul-25	0.34%	0.00%	0.23%	0.58%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-24	2	730,387
Sep-24	1	345,673
Oct-24	-	-
Nov-24	1	347,397
Dec-24	1	349,411
Jan-25	1	351,266
Feb-25	2	118,795
Mar-25	3	468,499
Apr-25	1	348,013
May-25	1	348,423
Jun-25	1	347,590
Jul-25	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-24	-	-
Dec-24	-	-
Jan-25	-	-
Feb-25	-	-
Mar-25	-	-
Apr-25	-	-
May-25	-	-
Jun-25	-	-
Jul-25	-	-

<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 (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
<u>EXCESS SPREAD</u>			
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
Dec-24	96,553.70	1.33%	86,856,402
Jan-25	47,474.65	0.66%	86,413,120
Feb-25	88,123.85	1.23%	85,632,958
Mar-25	5,307.30	0.08%	84,557,917
Apr-25	63,717.09	0.92%	83,146,528
May-25	-	0.00%	81,906,887
Jun-25	80,118.90	1.18%	81,510,009
Jul-25	28,939.38	0.44%	78,456,666
Total	540,222.83		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Aug-24	25.80%
Sep-24	17.41%
Oct-24	27.62%
Nov-24	7.95%
Dec-24	3.49%
Jan-25	7.94%
Feb-25	11.78%
Mar-25	16.09%
Apr-25	14.16%
May-25	3.41%
Jun-25	34.68%
Jul-25	19.93%

RESERVES

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	653,054.55	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
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 2018-1 Trust
	Progress 2006-1 Trust	Progress 2019-1 Trust
	Progress 2007-1G Trust	Progress 2020-1 Trust
	Progress 2008-1R Trust	Progress 2021-1 Trust
	Progress 2009-1 Trust	Progress 2022-1 Trust
	Progress 2010-1 Trust	Progress 2022-2 Trust
	Progress 2011-1 Trust	Progress 2023-1 Trust
	Progress 2012-1 Trust	Progress 2023-2 Trust
	Progress 2012-2 Trust	Progress 2024-1 Trust
	Progress 2013-1 Trust	Progress 2024-2 Trust
	Progress 2014-1 Trust	Progress Warehouse Trust No .3
	Progress 2014-2 Trust	Progress Warehouse Trust No .4
	Progress 2016-1 Trust	Progress Warehouse Trust No .5
	Progress 2017-1 Trust	Progress 2051-1 Trust
	Progress 2017-2 Trust	
Back-Up Servicer:	Perpetual Trustee (Cold)	