

PROGRESS 2019-1 TRUST

Thursday, 24 February 2022

Transaction Name:	Progress 2019-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 13th June 2019
Maturity Date:	Friday, 24th June 2050
Payment Date:	24th day of each month
Business Day for Payments:	Sydney & Melbourne
Determination Date & Ex-Interest Date:	3 Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>	<u>Class A Refinancing Date</u>
Class A Notes	1 M BBSW	105bps	Actual/365	25 Nov 2024
Class AB Notes	1 M BBSW	195bps	Actual/365	
Class B Notes	1 M BBSW	225bps	Actual/365	
Class C Notes	1 M BBSW	270bps	Actual/365	
Class D Notes	1 M BBSW	620bps	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\$	920,000,000.00	391,675,955.00	391,675,955.00	92.00%	83.78%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	44,265,980.55	44,265,980.55	4.67%	9.47%	AAA /n.r
Class B Notes	A\$	19,300,000.00	18,294,077.61	18,294,077.61	1.93%	3.91%	AAA /n.r.
Class C Notes	A\$	12,400,000.00	11,753,707.90	11,753,707.90	1.24%	2.51%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,516,607.45	1,516,607.45	0.16%	0.32%	n.r.-/n.r.
TOTAL		1,000,000,000.00	467,506,328.51	467,506,328.51	100.00%	100.00%	

Current Payment Date: Thursday, 24 February 2022

	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	0.4356	1.0650%	24-Feb-22	920,000	0.39	9.91	0.4257
Class AB Notes	0.9700	1.9650%	24-Feb-22	46,700	1.62	22.07	0.9479
Class B Notes	0.9700	2.2650%	24-Feb-22	19,300	1.87	22.07	0.9479
Class C Notes	0.9700	2.7150%	24-Feb-22	12,400	2.24	22.07	0.9479
Class D Notes	0.9700	6.2150%	24-Feb-22	1,600	5.12	22.07	0.9479
TOTAL				1,000,000	11.24	98.21	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 22</u>
Total pool size:	\$991,497,790	\$463,532,525
Total Number Of Loans (UnConsolidated):	3,892	2199
Total number of loans (consolidating split loans):	2,930	1654
Average loan Size:	\$338,395	\$280,249
Maximum loan size:	\$1,000,000	\$992,417
Total property value:	\$2,126,101,907	\$1,211,819,450
Number of Properties:	2934	1657
Average property value:	\$724,643	\$731,333
Average current LVR:	52.17%	43.60%
Average Term to Maturity (months):	306.58	272.00
Maximum Remaining Term to Maturity (months):	345.24	313.15
Weighted Average Seasoning (months):	37.13	69.62
Weighted Average Current LVR:	59.22%	54.35%
Weighted Average Term to Maturity (months):	314.73	282.53
% of pool with loans > \$500,000:	32.71%	28.86%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	133.02%
% Fixed Rate Loans(Value):	6.15%	9.16%
% Interest Only loans (Value):	18.62%	10.03%
Weighted Average Mortgage Interest:	4.24%	2.96%
Investment Loans:	14.85%	18.09%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
≤ \$0	0.00%	-0.11%
> \$0 and ≤ \$100,000	1.86%	2.69%
> \$100,000 and ≤ \$150,000	2.75%	3.73%
> \$150,000 and ≤ \$200,000	3.98%	5.27%
> \$200,000 and ≤ \$250,000	6.12%	9.54%
> \$250,000 and ≤ \$300,000	9.14%	10.15%
> \$300,000 and ≤ \$350,000	11.49%	13.04%
> \$350,000 and ≤ \$400,000	11.73%	11.99%
> \$400,000 and ≤ \$450,000	10.78%	9.33%
> \$450,000 and ≤ \$500,000	9.42%	5.51%
> \$500,000 and ≤ \$550,000	5.81%	5.64%
> \$550,000 and ≤ \$600,000	5.29%	6.18%
> \$600,000 and ≤ \$650,000	4.97%	3.90%
> \$650,000 and ≤ \$700,000	3.66%	3.65%
> \$700,000 and ≤ \$750,000	3.94%	1.56%
> \$750,000 and ≤ \$800,000	1.96%	3.02%
> \$800,000 and ≤ \$850,000	1.83%	1.60%
> \$850,000 and ≤ \$900,000	2.39%	1.90%
> \$900,000 and ≤ \$950,000	1.49%	1.00%
> \$950,000 and ≤ \$1,000,000	1.38%	0.42%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jan - 22
≤ 0%	0.00%	-0.11%
> 0% and ≤ 25%	7.58%	11.26%
> 25% and ≤ 30%	4.06%	4.63%
> 30% and ≤ 35%	4.02%	5.12%
> 35% and ≤ 40%	3.29%	4.39%
> 40% and ≤ 45%	4.34%	6.75%
> 45% and ≤ 50%	8.64%	7.84%
> 50% and ≤ 55%	5.65%	6.68%
> 55% and ≤ 60%	7.55%	8.29%
> 60% and ≤ 65%	8.61%	8.81%
> 65% and ≤ 70%	8.81%	8.12%
> 70% and ≤ 75%	8.70%	9.65%
> 75% and ≤ 80%	14.84%	12.80%
> 80% and ≤ 85%	8.96%	3.94%
> 85% and ≤ 90%	4.47%	1.02%
> 90% and ≤ 95%	0.49%	0.12%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.69%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jan - 22
Genworth	67.47%	71.28%
QBE	32.53%	28.30%
Uninsured	0.00%	0.42%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jan - 22
> 0 mths and ≤ 3 mths	0.20%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	0.00%	0.00%
> 9 mths and ≤ 12 mths	0.00%	0.00%
> 12 mths and ≤ 15 mths	0.00%	0.00%
> 15 mths and ≤ 18 mths	6.37%	0.00%
> 18 mths and ≤ 21 mths	14.80%	0.00%
> 21 mths and ≤ 24 mths	20.86%	0.00%
> 24 mths and ≤ 36 mths	22.65%	0.19%
> 36 mths and ≤ 48 mths	13.09%	2.14%
> 48 mths and ≤ 60 mths	9.97%	49.68%
> 60 mths and ≤ 72 mths	5.31%	13.44%
> 72 mths and ≤ 84 mths	2.03%	16.34%
> 84 mths and ≤ 96 mths	1.31%	7.94%
> 96 mths and ≤ 108 mths	0.54%	3.77%
> 108 mths and ≤ 120 mths	0.25%	2.59%
> 120 mths	2.64%	3.91%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jan - 22
NSW - Inner city	0.09%	0.15%
NSW - Metro	34.04%	33.83%
NSW - Non metro	9.70%	8.29%
Total NSW	43.83%	42.26%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.59%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.59%
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.64%
NT - Non metro	0.00%	0.00%
Total NT	0.36%	0.64%
SA - Inner city	0.17%	0.28%
SA - Metro	4.20%	3.58%
SA - Non metro	0.33%	0.50%
Total SA	4.70%	4.36%
QLD - Inner city	0.12%	0.17%
QLD - Metro	6.83%	7.51%
QLD - Non metro	5.11%	4.57%
Total QLD	12.06%	12.24%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.70%
TAS - Non metro	0.45%	0.40%
Total TAS	0.98%	1.09%
VIC - Inner city	0.71%	0.94%
VIC - Metro	21.36%	19.53%
VIC - Non metro	2.37%	2.25%
Total VIC	24.44%	22.72%
WA - Inner city	0.28%	0.50%
WA - Metro	10.74%	13.46%
WA - Non metro	0.94%	1.07%
Total WA	11.96%	15.03%
Total Inner City	1.37%	2.04%
Total Metro	79.73%	80.82%
Total Non Metro	18.90%	17.07%
Secured by Term Deposit	0.00%	0.06%
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>
Feb-21	0.20%	0.08%	0.39%	0.66%
Mar-21	0.29%	0.09%	0.43%	0.82%
Apr-21	0.05%	0.19%	0.49%	0.73%
May-21	0.12%	0.05%	0.54%	0.71%
Jun-21	0.10%	0.13%	0.45%	0.68%
Jul-21	0.09%	0.23%	0.31%	0.63%
Aug-21	0.01%	0.07%	0.31%	0.39%
Sep-21	0.34%	0.00%	0.40%	0.73%
Oct-21	0.03%	0.27%	0.39%	0.70%
Nov-21	0.00%	0.00%	0.32%	0.32%
Dec-21	0.00%	0.00%	0.34%	0.34%
Jan-22	0.11%	0.00%	0.27%	0.38%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-21	16	4,299,787
Mar-21	14	4,421,984
Apr-21	13	3,682,789
May-21	10	2,769,636
Jun-21	10	2,770,553
Jul-21	13	3,425,516
Aug-21	22	6,376,432
Sep-21	24	6,997,137
Oct-21	9	2,381,247
Nov-21	2	620,921
Dec-21	5	1,336,208
Jan-22	7	1,405,798

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-21	3	844,468
Mar-21	2	426,655
Apr-21	-	-
May-21	-	-
Jun-21	-	-
Jul-21	4	865,421
Aug-21	13	4,049,221
Sep-21	14	4,293,115
Oct-21	1	100,176
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-21	-	-
Mar-21	-	-
Apr-21	-	-
May-21	-	-
Jun-21	-	-
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2019	-	-	-	-
2020	133,175.69	133,175.69	133,075.69	100.00
2021	-	-	-	-
Total	133,175.69	133,175.69	133,075.69	100.00

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Feb-21	270,629.49	0.51%	\$ 641,932,097
Mar-21	333,928.75	0.64%	\$ 628,126,624
Apr-21	367,322.08	0.72%	\$ 610,961,166
May-21	203,203.03	0.41%	\$ 594,806,108
Jun-21	551,749.13	1.13%	\$ 585,275,955
Jul-21	197,723.85	0.42%	\$ 569,667,625
Aug-21	275,293.32	0.60%	\$ 551,164,246
Sep-21	343,365.27	0.77%	\$ 537,254,491
Oct-21	150,154.17	0.35%	\$ 520,484,347
Nov-21	383,460.08	0.90%	\$ 508,895,459
Dec-21	210,364.96	0.51%	\$ 493,212,740
Jan-22	230,478.91	0.58%	\$ 478,393,237
Total	3,517,673.04		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Feb-21	19.21%
Mar-21	24.75%
Apr-21	23.89%
May-21	13.49%
Jun-21	24.05%
Jul-21	29.28%
Aug-21	22.65%
Sep-21	28.11%
Oct-21	19.70%
Nov-21	27.67%
Dec-21	26.92%
Jan-22	20.01%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	3,973,803.79	-
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	AMP Bank Limited	BBB/Baa2	BBB /A3(cr)
Standby Swap Provider	NAB	AA-/Aa3	BBB /A3(cr)
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	Westpac	A-1+ / P-1	A- / 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)