

# PROGRESS 2019-1 TRUST

Friday, 24 May 2024

**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	

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&amp;P/Moodys</u>
Class A Notes	A\$	920,000,000.00	213,141,037.35	213,141,037.35	92.00%	83.78%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	24,088,527.49	24,088,527.49	4.67%	9.47%	AAA /n.r
Class B Notes	A\$	19,300,000.00	9,955,215.87	9,955,215.87	1.93%	3.91%	AAA /n.r.
Class C Notes	A\$	12,400,000.00	6,396,097.24	6,396,097.24	1.24%	2.51%	A /n.r.
Class D Notes	A\$	1,600,000.00	825,302.85	825,302.85	0.16%	0.32%	n.r./n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>254,406,180.80</b>	<b>254,406,180.80</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Friday, 24 May 2024

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.2365	5.3495%	24-May-24	920,000	1.04	4.81	0.2317
Class AB Notes	0.5265	6.2495%	24-May-24	46,700	2.70	10.72	0.5158
Class B Notes	0.5265	6.5495%	24-May-24	19,300	2.83	10.72	0.5158
Class C Notes	0.5265	6.9995%	24-May-24	12,400	3.03	10.72	0.5158
Class D Notes	0.5265	10.4995%	24-May-24	1,600	4.54	10.72	0.5158
<b>TOTAL</b>				<b>1,000,000</b>	<b>14.15</b>	<b>47.67</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Apr - 24</u>
Total pool size:	\$991,497,790	\$252,243,728
Total Number Of Loans (UnConsolidated):	3,892	1372
Total number of loans (consolidating split loans):	2,930	1044
Average loan Size:	\$338,395	\$241,613
Maximum loan size:	\$1,000,000	\$915,315
Total property value:	\$2,126,101,907	\$779,220,895
Number of Properties:	2934	1047
Average property value:	\$724,643	\$744,242
Average current LVR:	52.17%	37.09%
Average Term to Maturity (months):	306.58	245.62
Maximum Remaining Term to Maturity (months):	345.24	286.19
Weighted Average Seasoning (months):	37.13	95.70
Weighted Average Current LVR:	59.22%	49.74%
Weighted Average Term to Maturity (months):	314.73	257.27
% of pool with loans > \$500,000:	32.71%	25.74%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	126.58%
% Fixed Rate Loans(Value):	6.15%	3.56%
% Interest Only loans (Value):	18.62%	3.57%
Weighted Average Mortgage Interest:	4.24%	6.70%
Weighted Average Fixed Rate:		3.52%
Weighted Average Variable Rate:		6.82%
Investment Loans:	14.85%	17.13%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 24</u>
≤ \$0	0.00%	-0.07%
> \$0 and ≤ \$100,000	1.86%	3.41%
> \$100,000 and ≤ \$150,000	2.75%	5.30%
> \$150,000 and ≤ \$200,000	3.98%	6.53%
> \$200,000 and ≤ \$250,000	6.12%	10.54%
> \$250,000 and ≤ \$300,000	9.14%	11.75%
> \$300,000 and ≤ \$350,000	11.49%	13.06%
> \$350,000 and ≤ \$400,000	11.73%	11.47%
> \$400,000 and ≤ \$450,000	10.78%	6.51%
> \$450,000 and ≤ \$500,000	9.42%	5.77%
> \$500,000 and ≤ \$550,000	5.81%	6.42%
> \$550,000 and ≤ \$600,000	5.29%	4.32%
> \$600,000 and ≤ \$650,000	4.97%	4.19%
> \$650,000 and ≤ \$700,000	3.66%	3.19%
> \$700,000 and ≤ \$750,000	3.94%	1.45%
> \$750,000 and ≤ \$800,000	1.96%	2.46%
> \$800,000 and ≤ \$850,000	1.83%	1.95%
> \$850,000 and ≤ \$900,000	2.39%	1.40%
> \$900,000 and ≤ \$950,000	1.49%	0.36%
> \$950,000 and ≤ \$1,000,000	1.38%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Apr - 24</b>
≤ 0%	0.00%	-0.07%
> 0% and ≤ 25%	7.58%	13.99%
> 25% and ≤ 30%	4.06%	6.10%
> 30% and ≤ 35%	4.02%	4.76%
> 35% and ≤ 40%	3.29%	4.97%
> 40% and ≤ 45%	4.34%	9.70%
> 45% and ≤ 50%	8.64%	7.14%
> 50% and ≤ 55%	5.65%	8.50%
> 55% and ≤ 60%	7.55%	10.79%
> 60% and ≤ 65%	8.61%	6.47%
> 65% and ≤ 70%	8.81%	9.51%
> 70% and ≤ 75%	8.70%	9.48%
> 75% and ≤ 80%	14.84%	7.25%
> 80% and ≤ 85%	8.96%	0.43%
> 85% and ≤ 90%	4.47%	0.33%
> 90% and ≤ 95%	0.49%	0.29%
> 95% and ≤ 100%	0.00%	0.15%
> 100%	0.00%	0.22%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Apr - 24</b>
Genworth	67.47%	69.96%
QBE	32.53%	29.48%
Uninsured	0.00%	0.57%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Apr - 24</b>
> 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%	0.00%
> 36 mths and ≤ 48 mths	13.09%	0.00%
> 48 mths and ≤ 60 mths	9.97%	0.20%
> 60 mths and ≤ 72 mths	5.31%	0.00%
> 72 mths and ≤ 84 mths	2.03%	47.10%
> 84 mths and ≤ 96 mths	1.31%	17.86%
> 96 mths and ≤ 108 mths	0.54%	14.02%
> 108 mths and ≤ 120 mths	0.25%	8.46%
> 120 mths	2.64%	12.36%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Apr - 24</b>
NSW - Inner city	0.09%	0.11%
NSW - Metro	34.04%	39.66%
NSW - Non metro	9.70%	4.11%
<b>Total NSW</b>	<b>43.83%</b>	<b>43.88%</b>
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.71%
ACT - Non metro	0.00%	0.00%
<b>Total ACT</b>	<b>1.68%</b>	<b>1.71%</b>
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.37%
NT - Non metro	0.00%	0.00%
<b>Total NT</b>	<b>0.36%</b>	<b>0.37%</b>
SA - Inner city	0.17%	0.41%
SA - Metro	4.20%	3.96%
SA - Non metro	0.33%	0.41%
<b>Total SA</b>	<b>4.70%</b>	<b>4.78%</b>
QLD - Inner city	0.12%	0.28%
QLD - Metro	6.83%	10.63%
QLD - Non metro	5.11%	1.39%
<b>Total QLD</b>	<b>12.06%</b>	<b>12.30%</b>
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.30%
TAS - Non metro	0.45%	0.51%
<b>Total TAS</b>	<b>0.98%</b>	<b>0.81%</b>
VIC - Inner city	0.71%	0.97%
VIC - Metro	21.36%	19.89%
VIC - Non metro	2.37%	1.16%
<b>Total VIC</b>	<b>24.44%</b>	<b>22.03%</b>
WA - Inner city	0.28%	0.60%
WA - Metro	10.74%	12.39%
WA - Non metro	0.94%	1.12%
<b>Total WA</b>	<b>11.96%</b>	<b>14.11%</b>
<b>Total Inner City</b>	<b>1.37%</b>	<b>2.37%</b>
<b>Total Metro</b>	<b>79.73%</b>	<b>88.92%</b>
<b>Total Non Metro</b>	<b>18.90%</b>	<b>8.71%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

\*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>
May-23	0.77%	0.00%	0.23%	1.00%
Jun-23	0.77%	0.07%	0.21%	1.05%
Jul-23	1.37%	0.13%	0.24%	1.75%
Aug-23	0.39%	0.61%	0.34%	1.34%
Sep-23	0.36%	0.36%	0.67%	1.39%
Oct-23	0.79%	0.01%	0.47%	1.27%
Nov-23	0.77%	0.57%	0.48%	1.82%
Dec-23	0.45%	0.46%	0.49%	1.40%
Jan-24	1.07%	0.26%	0.47%	1.80%
Feb-24	1.22%	0.59%	0.48%	2.29%
Mar-24	0.86%	0.48%	0.77%	2.11%
Apr-24	0.28%	0.73%	1.06%	2.07%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
May-23	6	795,384
Jun-23	5	1,043,901
Jul-23	5	1,459,352
Aug-23	5	1,382,708
Sep-23	4	1,066,622
Oct-23	5	1,029,371
Nov-23	6	1,506,936
Dec-23	6	1,513,891
Jan-24	6	1,792,293
Feb-24	9	2,187,086
Mar-24	9	2,421,452
Apr-24	7	1,727,305

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
May-23	-	-
Jun-23	-	-
Jul-23	-	-
Aug-23	-	-
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-

<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	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
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>
May-23	111,692.26	0.41%	\$ 330,673,473
Jun-23	334,475.04	1.25%	\$ 322,363,141
Jul-23	116,130.81	0.44%	\$ 313,265,080
Aug-23	160,846.02	0.63%	\$ 304,721,977
Sep-23	180,677.74	0.73%	\$ 298,375,407
Oct-23	225,739.26	0.93%	\$ 290,265,174
Nov-23	60,966.69	0.26%	\$ 285,771,401
Dec-23	174,503.28	0.75%	\$ 279,049,929
Jan-24	146,044.57	0.64%	\$ 274,504,036
Feb-24	299,347.16	1.33%	\$ 269,450,609
Mar-24	-	0.00%	\$ 264,285,458
Apr-24	293,640.13	1.36%	\$ 259,691,080
Total	2,104,062.96		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
May-23	23.24%
Jun-23	26.17%
Jul-23	25.37%
Aug-23	19.18%
Sep-23	25.23%
Oct-23	13.67%
Nov-23	21.74%
Dec-23	14.59%
Jan-24	16.76%
Feb-24	17.51%
Mar-24	15.71%
Apr-24	18.63%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	2,162,452.54		-
Income Reserve	150,000.00		-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;P /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 2022-1 Trust Progress 2022-2 Trust Progress 2023-1 Trust Progress 2023-2 Trust Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)