

PROGRESS 2019-1 TRUST

Tuesday, 24 October 2023

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.

	Base	Margin	Interest Calculation	Class A Refinancing Date
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	243,183,636.84	243,183,636.84	92.00%	83.78%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	27,483,847.30	27,483,847.30	4.67%	9.47%	AAA /n.r
Class B Notes	A\$	19,300,000.00	11,358,420.85	11,358,420.85	1.93%	3.91%	AAA /n.r.
Class C Notes	A\$	12,400,000.00	7,297,638.25	7,297,638.25	1.24%	2.51%	A /n.r.
Class D Notes	A\$	1,600,000.00	941,630.72	941,630.72	0.16%	0.32%	n.r./n.r.
TOTAL		1,000,000,000.00	290,265,173.96	290,265,173.96	100.00%	100.00%	

		Tuesday, 24 October 2023					
	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	0.2717	5.1051%	24-Oct-23	920,000	1.10	7.39	0.2643
Class AB Notes	0.6050	6.0051%	24-Oct-23	46,700	2.89	16.44	0.5885
Class B Notes	0.6050	6.3051%	24-Oct-23	19,300	3.03	16.44	0.5885
Class C Notes	0.6050	6.7551%	24-Oct-23	12,400	3.25	16.44	0.5885
Class D Notes	0.6050	10.2551%	24-Oct-23	1,600	4.93	16.44	0.5885
TOTAL				1,000,000	15.20	73.16	

COLLATERAL INFORMATION

	At Issue	Sep - 23
Total pool size:	\$991,497,790	\$287,797,920
Total Number Of Loans (UnConsolidated):	3,892	1,529
Total number of loans (consolidating split loans):	2,930	1,159
Average loan Size:	\$338,395	\$248,316
Maximum loan size:	\$1,000,000	\$939,702
Total property value:	\$2,126,101,907	\$863,485,190
Number of Properties:	2934	1162
Average property value:	\$724,643	\$743,103
Average current LVR:	52.17%	38.21%
Average Term to Maturity (months):	306.58	251.57
Maximum Remaining Term to Maturity (months):	345.24	293.19
Weighted Average Seasoning (months):	37.13	89.69
Weighted Average Current LVR:	59.22%	50.73%
Weighted Average Term to Maturity (months):	314.73	263.01
% of pool with loans > \$500,000:	32.71%	26.00%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	128.11%
% Fixed Rate Loans(Value):	6.15%	7.26%
% Interest Only loans (Value):	18.62%	4.52%
Weighted Average Mortgage Interest:	4.24%	6.35%
Weighted Average Fixed Rate:		2.88%
Weighted Average Variable Rate:		6.63%
Investment Loans:	14.85%	18.69%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 23</u>
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	1.86%	3.12%
> \$100,000 and ≤ \$150,000	2.75%	5.20%
> \$150,000 and ≤ \$200,000	3.98%	6.22%
> \$200,000 and ≤ \$250,000	6.12%	10.34%
> \$250,000 and ≤ \$300,000	9.14%	11.01%
> \$300,000 and ≤ \$350,000	11.49%	12.82%
> \$350,000 and ≤ \$400,000	11.73%	12.12%
> \$400,000 and ≤ \$450,000	10.78%	6.51%
> \$450,000 and ≤ \$500,000	9.42%	6.71%
> \$500,000 and ≤ \$550,000	5.81%	6.17%
> \$550,000 and ≤ \$600,000	5.29%	4.77%
> \$600,000 and ≤ \$650,000	4.97%	5.01%
> \$650,000 and ≤ \$700,000	3.66%	1.64%
> \$700,000 and ≤ \$750,000	3.94%	1.02%
> \$750,000 and ≤ \$800,000	1.96%	2.94%
> \$800,000 and ≤ \$850,000	1.83%	2.29%
> \$850,000 and ≤ \$900,000	2.39%	1.52%
> \$900,000 and ≤ \$950,000	1.49%	0.65%
> \$950,000 and ≤ \$1,000,000	1.38%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 23</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	7.58%	13.56%
> 25% and ≤ 30%	4.06%	5.52%
> 30% and ≤ 35%	4.02%	4.77%
> 35% and ≤ 40%	3.29%	5.39%
> 40% and ≤ 45%	4.34%	8.97%
> 45% and ≤ 50%	8.64%	6.63%
> 50% and ≤ 55%	5.65%	8.01%
> 55% and ≤ 60%	7.55%	10.27%
> 60% and ≤ 65%	8.61%	7.24%
> 65% and ≤ 70%	8.81%	8.96%
> 70% and ≤ 75%	8.70%	10.41%
> 75% and ≤ 80%	14.84%	8.45%
> 80% and ≤ 85%	8.96%	0.84%
> 85% and ≤ 90%	4.47%	0.21%
> 90% and ≤ 95%	0.49%	0.25%
> 95% and ≤ 100%	0.00%	0.13%
> 100%	0.00%	0.40%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Sep - 23</u>
Genworth	67.47%	69.62%
QBE	32.53%	29.95%
Uninsured	0.00%	0.43%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Sep - 23</u>
> 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%	0.18%
> 60 mths and ≤ 72 mths	5.31%	17.71%
> 72 mths and ≤ 84 mths	2.03%	39.21%
> 84 mths and ≤ 96 mths	1.31%	11.61%
> 96 mths and ≤ 108 mths	0.54%	15.78%
> 108 mths and ≤ 120 mths	0.25%	7.05%
> 120 mths	2.64%	8.47%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 23</u>
NSW - Inner city	0.09%	0.10%
NSW - Metro	34.04%	36.23%
NSW - Non metro	9.70%	7.63%
Total NSW	43.83%	43.96%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.66%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.66%
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.50%
NT - Non metro	0.00%	0.00%
Total NT	0.36%	0.50%
SA - Inner city	0.17%	0.37%
SA - Metro	4.20%	3.77%
SA - Non metro	0.33%	0.39%
Total SA	4.70%	4.52%
QLD - Inner city	0.12%	0.25%
QLD - Metro	6.83%	7.59%
QLD - Non metro	5.11%	4.17%
Total QLD	12.06%	12.00%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.46%
TAS - Non metro	0.45%	0.50%
Total TAS	0.98%	0.97%
VIC - Inner city	0.71%	1.18%
VIC - Metro	21.36%	18.82%
VIC - Non metro	2.37%	1.71%
Total VIC	24.44%	21.70%
WA - Inner city	0.28%	0.56%
WA - Metro	10.74%	12.98%
WA - Non metro	0.94%	1.14%
Total WA	11.96%	14.68%
Total Inner City	1.37%	2.46%
Total Metro	79.73%	82.00%
Total Non Metro	18.90%	15.53%
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>
Oct-22	0.06%	0.13%	0.11%	0.29%
Nov-22	0.13%	0.00%	0.24%	0.37%
Dec-22	0.12%	0.00%	0.24%	0.37%
Jan-23	0.09%	0.13%	0.25%	0.47%
Feb-23	0.00%	0.08%	0.39%	0.47%
Mar-23	0.02%	0.00%	0.34%	0.36%
Apr-23	0.21%	0.00%	0.25%	0.46%
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%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-22	2	370,033
Nov-22	4	845,337
Dec-22	5	969,107
Jan-23	8	1,502,800
Feb-23	7	1,132,949
Mar-23	7	1,224,442
Apr-23	6	920,339
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

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-
Jul-23	-	-
Aug-23	-	-
Sep-23	-	-

<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>
Oct-22	128,120.19	0.40%	\$ 387,048,451
Nov-22	47,192.25	0.15%	\$ 377,528,582
Dec-22	287,956.93	0.93%	\$ 370,165,554
Jan-23	240,412.64	0.80%	\$ 361,837,466
Feb-23	330,499.27	1.14%	\$ 348,435,602
Mar-23	2,558.48	0.01%	\$ 342,309,827
Apr-23	100,742.26	0.36%	\$ 336,142,202
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
Total	2,041,303.89		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Oct-22	22.42%
Nov-22	17.51%
Dec-22	20.56%
Jan-23	33.70%
Feb-23	15.67%
Mar-23	16.19%
Apr-23	14.46%
May-23	23.24%
Jun-23	26.17%
Jul-23	25.37%
Aug-23	19.18%
Sep-23	25.23%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	2,467,253.98	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

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