

PROGRESS 2019-1 TRUST

Friday, 24 December 2021

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&P/Moodys</u>
Class A Notes	A\$	920,000,000.00	413,212,739.77	413,212,739.77	92.00%	83.78%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	46,700,000.00	46,700,000.00	4.67%	9.47%	AAA /n.r
Class B Notes	A\$	19,300,000.00	19,300,000.00	19,300,000.00	1.93%	3.91%	AAA /n.r.
Class C Notes	A\$	12,400,000.00	12,400,000.00	12,400,000.00	1.24%	2.51%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,600,000.00	1,600,000.00	0.16%	0.32%	n.r.-/n.r.
TOTAL		1,000,000,000.00	493,212,739.77	493,212,739.77	100.00%	100.00%	

Current Payment Date: Friday, 24 December 2021

	<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	0.4662	1.0672%	24-Dec-21	920,000	0.41	17.05	0.4491
Class AB Notes	1.0000	1.9672%	24-Dec-21	46,700	1.62	-	1.0000
Class B Notes	1.0000	2.2672%	24-Dec-21	19,300	1.86	-	1.0000
Class C Notes	1.0000	2.7172%	24-Dec-21	12,400	2.23	-	1.0000
Class D Notes	1.0000	6.2172%	24-Dec-21	1,600	5.11	-	1.0000
TOTAL				1,000,000	11.23	17.05	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 21</u>
Total pool size:	\$991,497,790	\$489,020,431
Total Number Of Loans (UnConsolidated):	3,892	2,290
Total number of loans (consolidating split loans):	2,930	1,717
Average loan Size:	\$338,395	\$284,811
Maximum loan size:	\$1,000,000	\$997,537
Total property value:	\$2,126,101,907	\$1,259,751,150
Number of Properties:	2934	1720
Average property value:	\$724,643	\$732,413
Average current LVR:	52.17%	44.11%
Average Term to Maturity (months):	306.58	274.03
Maximum Remaining Term to Maturity (months):	345.24	315.19
Weighted Average Seasoning (months):	37.13	67.46
Weighted Average Current LVR:	59.22%	54.77%
Weighted Average Term to Maturity (months):	314.73	284.84
% of pool with loans > \$500,000:	32.71%	29.11%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	133.70%
% Fixed Rate Loans(Value):	6.15%	8.72%
% Interest Only loans (Value):	18.62%	10.87%
Weighted Average Mortgage Interest:	4.24%	2.98%
Investment Loans:	14.85%	17.45%

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

<u>Outstanding Balance Distribution</u>	<u>% at Issue</u>	<u>Nov - 21</u>
≤ \$0	0.00%	-0.10%
> \$0 and ≤ \$100,000	1.86%	2.66%
> \$100,000 and ≤ \$150,000	2.75%	3.47%
> \$150,000 and ≤ \$200,000	3.98%	5.03%
> \$200,000 and ≤ \$250,000	6.12%	9.47%
> \$250,000 and ≤ \$300,000	9.14%	9.70%
> \$300,000 and ≤ \$350,000	11.49%	12.72%
> \$350,000 and ≤ \$400,000	11.73%	12.06%
> \$400,000 and ≤ \$450,000	10.78%	9.52%
> \$450,000 and ≤ \$500,000	9.42%	6.37%
> \$500,000 and ≤ \$550,000	5.81%	5.14%
> \$550,000 and ≤ \$600,000	5.29%	6.10%
> \$600,000 and ≤ \$650,000	4.97%	4.21%
> \$650,000 and ≤ \$700,000	3.66%	3.60%
> \$700,000 and ≤ \$750,000	3.94%	1.63%
> \$750,000 and ≤ \$800,000	1.96%	2.54%
> \$800,000 and ≤ \$850,000	1.83%	2.19%
> \$850,000 and ≤ \$900,000	2.39%	2.16%
> \$900,000 and ≤ \$950,000	1.49%	1.14%
> \$950,000 and ≤ \$1,000,000	1.38%	0.40%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 21</u>
≤ 0%	0.00%	-0.10%
> 0% and ≤ 25%	7.58%	10.65%
> 25% and ≤ 30%	4.06%	4.63%
> 30% and ≤ 35%	4.02%	5.10%
> 35% and ≤ 40%	3.29%	4.32%
> 40% and ≤ 45%	4.34%	6.19%
> 45% and ≤ 50%	8.64%	8.16%
> 50% and ≤ 55%	5.65%	6.59%
> 55% and ≤ 60%	7.55%	8.75%
> 60% and ≤ 65%	8.61%	9.04%
> 65% and ≤ 70%	8.81%	7.84%
> 70% and ≤ 75%	8.70%	9.76%
> 75% and ≤ 80%	14.84%	12.24%
> 80% and ≤ 85%	8.96%	4.85%
> 85% and ≤ 90%	4.47%	1.19%
> 90% and ≤ 95%	0.49%	0.12%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.66%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 21</u>
Genworth	67.47%	71.14%
QBE	32.53%	28.46%
Uninsured	0.00%	0.40%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 21</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%	0.18%
> 36 mths and ≤ 48 mths	13.09%	6.87%
> 48 mths and ≤ 60 mths	9.97%	48.17%
> 60 mths and ≤ 72 mths	5.31%	13.18%
> 72 mths and ≤ 84 mths	2.03%	15.40%
> 84 mths and ≤ 96 mths	1.31%	7.32%
> 96 mths and ≤ 108 mths	0.54%	2.67%
> 108 mths and ≤ 120 mths	0.25%	2.40%
> 120 mths	2.64%	3.80%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 21</u>
NSW - Inner city	0.09%	0.20%
NSW - Metro	34.04%	33.86%
NSW - Non metro	9.70%	8.27%
Total NSW	43.83%	42.33%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.52%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.52%
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.59%
NT - Non metro	0.00%	0.00%
Total NT	0.36%	0.59%
SA - Inner city	0.17%	0.27%
SA - Metro	4.20%	3.88%
SA - Non metro	0.33%	0.48%
Total SA	4.70%	4.63%
QLD - Inner city	0.12%	0.16%
QLD - Metro	6.83%	7.49%
QLD - Non metro	5.11%	4.44%
Total QLD	12.06%	12.09%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.66%
TAS - Non metro	0.45%	0.38%
Total TAS	0.98%	1.04%
VIC - Inner city	0.71%	0.91%
VIC - Metro	21.36%	19.48%
VIC - Non metro	2.37%	2.29%
Total VIC	24.44%	22.68%
WA - Inner city	0.28%	0.48%
WA - Metro	10.74%	13.44%
WA - Non metro	0.94%	1.14%
Total WA	11.96%	15.06%
Total Inner City	1.37%	2.02%
Total Metro	79.73%	80.92%
Total Non Metro	18.90%	17.00%
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>
Dec-20	0.26%	0.06%	0.25%	0.58%
Jan-21	0.30%	0.06%	0.32%	0.68%
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%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-20	35	10,555,410
Jan-21	24	6,470,782
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

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-20	27	8,309,799
Jan-21	15	4,370,916
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	-	-

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

<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>
Dec-20	245,864.94	0.44%	\$ 670,400,154
Jan-21	231,513.63	0.42%	\$ 654,884,300
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
Total	3,554,207.74		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-20	20.87%
Jan-21	17.52%
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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	4,192,308.29	-
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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)