

PROGRESS 2019-1 TRUST

Monday, 24 February 2020

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	748,433,155.46	748,433,155.46	92.00%	90.34%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	46,700,000.00	46,700,000.00	4.67%	5.64%	AAA /n.r
Class B Notes	A\$	19,300,000.00	19,300,000.00	19,300,000.00	1.93%	2.33%	AA+ /n.r.
Class C Notes	A\$	12,400,000.00	12,400,000.00	12,400,000.00	1.24%	1.50%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,600,000.00	1,600,000.00	0.16%	0.19%	n.r./n.r.
TOTAL		1,000,000,000.00	828,433,155.46	828,433,155.46	100.00%	100.00%	

Current Payment Date: Monday, 24 February 2020

	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	0.8351	1.8600%	24-Feb-20	920,000	1.32	21.55	0.8135
Class AB Notes	1.0000	2.7600%	24-Feb-20	46,700	2.34	-	1.0000
Class B Notes	1.0000	3.0600%	24-Feb-20	19,300	2.60	-	1.0000
Class C Notes	1.0000	3.5100%	24-Feb-20	12,400	2.98	-	1.0000
Class D Notes	1.0000	7.0100%	24-Feb-20	1,600	5.95	-	1.0000
TOTAL				1,000,000	15.20	21.55	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 20</u>
Total pool size:	\$991,497,790	\$821,290,563
Total Number Of Loans (UnConsolidated):	3,892	3338
Total number of loans (consolidating split loans):	2,930	2527
Average loan Size:	\$338,395	\$325,006
Maximum loan size:	\$1,000,000	\$1,000,000
Total property value:	\$2,126,101,907	\$1,831,056,770
Number of Properties:	2934	2529
Average property value:	\$724,643	\$724,024
Average current LVR:	52.17%	50.47%
Average Term to Maturity (months):	306.58	298.15
Maximum Remaining Term to Maturity (months):	345.24	337.18
Weighted Average Seasoning (months):	37.13	45.30
Weighted Average Current LVR:	59.22%	58.48%
Weighted Average Term to Maturity (months):	314.73	306.59
% of pool with loans > \$500,000:	32.71%	32.21%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	121.39%
% Fixed Rate Loans(Value):	6.15%	5.92%
% Interest Only loans (Value):	18.62%	16.35%
Weighted Average Mortgage Interest:	4.24%	3.62%
Investment Loans:	14.85%	15.91%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 20</u>
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	1.86%	2.02%
> \$100,000 and ≤ \$150,000	2.75%	2.89%
> \$150,000 and ≤ \$200,000	3.98%	4.17%
> \$200,000 and ≤ \$250,000	6.12%	6.94%
> \$250,000 and ≤ \$300,000	9.14%	9.51%
> \$300,000 and ≤ \$350,000	11.49%	11.44%
> \$350,000 and ≤ \$400,000	11.73%	11.25%
> \$400,000 and ≤ \$450,000	10.78%	11.17%
> \$450,000 and ≤ \$500,000	9.42%	8.40%
> \$500,000 and ≤ \$550,000	5.81%	5.85%
> \$550,000 and ≤ \$600,000	5.29%	5.34%
> \$600,000 and ≤ \$650,000	4.97%	5.48%
> \$650,000 and ≤ \$700,000	3.66%	2.96%
> \$700,000 and ≤ \$750,000	3.94%	4.23%
> \$750,000 and ≤ \$800,000	1.96%	2.08%
> \$800,000 and ≤ \$850,000	1.83%	1.42%
> \$850,000 and ≤ \$900,000	2.39%	2.45%
> \$900,000 and ≤ \$950,000	1.49%	1.58%
> \$950,000 and ≤ \$1,000,000	1.38%	0.84%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 20</u>
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	7.58%	8.33%
> 25% and ≤ 30%	4.06%	4.01%
> 30% and ≤ 35%	4.02%	4.02%
> 35% and ≤ 40%	3.29%	3.53%
> 40% and ≤ 45%	4.34%	4.57%
> 45% and ≤ 50%	8.64%	8.53%
> 50% and ≤ 55%	5.65%	5.91%
> 55% and ≤ 60%	7.55%	7.96%
> 60% and ≤ 65%	8.61%	8.11%
> 65% and ≤ 70%	8.81%	8.69%
> 70% and ≤ 75%	8.70%	9.54%
> 75% and ≤ 80%	14.84%	13.02%
> 80% and ≤ 85%	8.96%	11.21%
> 85% and ≤ 90%	4.47%	1.92%
> 90% and ≤ 95%	0.49%	0.37%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.29%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 20</u>
Genworth	67.47%	70.60%
QBE	32.53%	29.37%
Uninsured	0.00%	0.03%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 20</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%	0.10%
> 9 mths and ≤ 12 mths	0.00%	0.07%
> 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%	2.10%
> 24 mths and ≤ 36 mths	22.65%	50.32%
> 36 mths and ≤ 48 mths	13.09%	14.31%
> 48 mths and ≤ 60 mths	9.97%	15.24%
> 60 mths and ≤ 72 mths	5.31%	7.70%
> 72 mths and ≤ 84 mths	2.03%	4.13%
> 84 mths and ≤ 96 mths	1.31%	2.08%
> 96 mths and ≤ 108 mths	0.54%	0.74%
> 108 mths and ≤ 120 mths	0.25%	0.45%
> 120 mths	2.64%	2.76%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 20</u>
NSW - Inner city	0.09%	0.12%
NSW - Metro	34.04%	33.72%
NSW - Non metro	9.70%	9.41%
Total NSW	43.83%	43.25%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.82%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.82%
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.44%
NT - Non metro	0.00%	0.00%
Total NT	0.36%	0.44%
SA - Inner city	0.17%	0.16%
SA - Metro	4.20%	4.06%
SA - Non metro	0.33%	0.39%
Total SA	4.70%	4.61%
QLD - Inner city	0.12%	0.18%
QLD - Metro	6.83%	7.45%
QLD - Non metro	5.11%	4.96%
Total QLD	12.06%	12.60%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.53%
TAS - Non metro	0.45%	0.44%
Total TAS	0.98%	0.97%
VIC - Inner city	0.71%	0.77%
VIC - Metro	21.36%	19.91%
VIC - Non metro	2.37%	2.35%
Total VIC	24.44%	23.03%
WA - Inner city	0.28%	0.33%
WA - Metro	10.74%	11.76%
WA - Non metro	0.94%	1.09%
Total WA	11.96%	13.18%
Total Inner City	1.37%	1.58%
Total Metro	79.73%	79.69%
Total Non Metro	18.90%	18.64%
Secured by Term Deposit	0.00%	0.09%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
Jul-19	0.09%	0.07%	0.00%	0.16%
Aug-19	0.19%	0.00%	0.07%	0.27%
Sep-19	0.14%	0.12%	0.15%	0.41%
Oct-19	0.09%	0.08%	0.22%	0.39%
Nov-19	0.09%	0.13%	0.18%	0.40%
Dec-19	0.23%	0.11%	0.15%	0.49%
Jan-20	0.17%	0.16%	0.19%	0.52%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Jul-19	-	-
Aug-19	-	-
Sep-19	5	1,836,715
Oct-19	5	1,838,646
Nov-19	5	1,840,188
Dec-19	6	2,088,487
Jan-20	7	2,248,797

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-

PRINCIPAL LOSS

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2019	-	-	-	-
Total	-	-	-	-

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Jul-19	-	0.00%	\$ 1,000,000,000
Aug-19	-	0.00%	\$ 936,120,595
Sep-19	-	0.00%	\$ 917,757,425
Oct-19	-	0.00%	\$ 900,668,577
Nov-19	-	0.00%	\$ 879,568,974
Dec-19	-	0.00%	\$ 865,327,828
Jan-20	-	0.00%	\$ 848,258,515
Total	-	-	-

ANNUALISED CPR

	CPR % p.a
Jul-19	37.34%
Aug-19	17.55%
Sep-19	16.48%
Oct-19	21.50%
Nov-19	14.06%
Dec-19	17.54%
Jan-20	21.20%

RESERVES

	Available	Drawn
Principal Draw		101,776.06
Liquidity Reserve Account	7,040,816.72	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P /	Rating Trigger S&P
Fixed Rate Swap Provider	AMP Bank Limited	Moodys BBB+ / A2	/Moodys BBB /A3(cr)
Standby Swap Provider	NAB		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+ / A2
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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	