

# PROGRESS 2019-1 TRUST

Tuesday, 24 March 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.

	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	734,887,034.36	734,887,034.36	92.00%	90.18%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	46,700,000.00	46,700,000.00	4.67%	5.73%	AAA /n.r
Class B Notes	A\$	19,300,000.00	19,300,000.00	19,300,000.00	1.93%	2.37%	AA+ /n.r.
Class C Notes	A\$	12,400,000.00	12,400,000.00	12,400,000.00	1.24%	1.52%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,600,000.00	1,600,000.00	0.16%	0.20%	n.r./n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>814,887,034.36</b>	<b>814,887,034.36</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Tuesday, 24 March 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	0.8135	1.8550%	24-Mar-20	920,000	1.20	14.72	0.7988
Class AB Notes	1.0000	2.7550%	24-Mar-20	46,700	2.19	-	1.0000
Class B Notes	1.0000	3.0550%	24-Mar-20	19,300	2.43	-	1.0000
Class C Notes	1.0000	3.5050%	24-Mar-20	12,400	2.78	-	1.0000
Class D Notes	1.0000	7.0050%	24-Mar-20	1,600	5.57	-	1.0000
<b>TOTAL</b>				<b>1,000,000</b>	<b>14.17</b>	<b>14.72</b>	

## COLLATERAL INFORMATION

	At Issue	Feb - 20
Total pool size:	\$991,497,790	\$807,960,494
Total Number Of Loans (UnConsolidated):	3,892	3,296
Total number of loans (consolidating split loans):	2,930	2,497
Average loan Size:	\$338,395	\$323,572
Maximum loan size:	\$1,000,000	\$1,000,000
Total property value:	\$2,126,101,907	\$1,811,202,489
Number of Properties:	2,934	2,499
Average property value:	\$724,643	\$724,771
Average current LVR:	52.17%	50.22%
Average Term to Maturity (months):	306.58	297.35
Maximum Remaining Term to Maturity (months):	345.24	336.23
Weighted Average Seasoning (months):	37.13	46.24
Weighted Average Current LVR:	59.22%	58.42%
Weighted Average Term to Maturity (months):	314.73	305.74
% of pool with loans > \$500,000:	32.71%	32.24%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	121.11%
% Fixed Rate Loans(Value):	6.15%	5.87%
% Interest Only loans (Value):	18.62%	15.89%
Weighted Average Mortgage Interest:	4.24%	3.61%
Investment Loans:	14.85%	15.95%

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

Outstanding Balance Distribution	\$ % at Issue	Feb - 20
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	1.86%	2.12%
> \$100,000 and ≤ \$150,000	2.75%	2.80%
> \$150,000 and ≤ \$200,000	3.98%	4.23%
> \$200,000 and ≤ \$250,000	6.12%	7.01%
> \$250,000 and ≤ \$300,000	9.14%	9.34%
> \$300,000 and ≤ \$350,000	11.49%	11.92%
> \$350,000 and ≤ \$400,000	11.73%	11.10%
> \$400,000 and ≤ \$450,000	10.78%	10.72%
> \$450,000 and ≤ \$500,000	9.42%	8.53%
> \$500,000 and ≤ \$550,000	5.81%	5.81%
> \$550,000 and ≤ \$600,000	5.29%	5.42%
> \$600,000 and ≤ \$650,000	4.97%	5.64%
> \$650,000 and ≤ \$700,000	3.66%	2.76%
> \$700,000 and ≤ \$750,000	3.94%	4.12%
> \$750,000 and ≤ \$800,000	1.96%	2.01%
> \$800,000 and ≤ \$850,000	1.83%	1.54%
> \$850,000 and ≤ \$900,000	2.39%	2.49%
> \$900,000 and ≤ \$950,000	1.49%	1.60%
> \$950,000 and ≤ \$1,000,000	1.38%	0.85%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 20</u>
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	7.58%	8.40%
> 25% and ≤ 30%	4.06%	4.30%
> 30% and ≤ 35%	4.02%	3.69%
> 35% and ≤ 40%	3.29%	3.63%
> 40% and ≤ 45%	4.34%	4.34%
> 45% and ≤ 50%	8.64%	8.80%
> 50% and ≤ 55%	5.65%	5.82%
> 55% and ≤ 60%	7.55%	8.34%
> 60% and ≤ 65%	8.61%	7.83%
> 65% and ≤ 70%	8.81%	8.48%
> 70% and ≤ 75%	8.70%	9.61%
> 75% and ≤ 80%	14.84%	13.16%
> 80% and ≤ 85%	8.96%	10.88%
> 85% and ≤ 90%	4.47%	2.01%
> 90% and ≤ 95%	0.49%	0.37%
> 95% and ≤ 100%	0.00%	0.05%
> 100%	0.00%	0.30%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Feb - 20</u>
Genworth	67.47%	70.50%
QBE	32.53%	29.47%
Uninsured	0.00%	0.03%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Feb - 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%	0.00%
> 9 mths and ≤ 12 mths	0.00%	0.20%
> 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%	50.60%
> 36 mths and ≤ 48 mths	13.09%	15.39%
> 48 mths and ≤ 60 mths	9.97%	14.92%
> 60 mths and ≤ 72 mths	5.31%	8.14%
> 72 mths and ≤ 84 mths	2.03%	4.60%
> 84 mths and ≤ 96 mths	1.31%	2.06%
> 96 mths and ≤ 108 mths	0.54%	0.71%
> 108 mths and ≤ 120 mths	0.25%	0.62%
> 120 mths	2.64%	2.77%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 20</u>
NSW - Inner city	0.09%	0.12%
NSW - Metro	34.04%	33.76%
NSW - Non metro	9.70%	9.15%
<b>Total NSW</b>	<b>43.83%</b>	<b>43.03%</b>
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.85%
ACT - Non metro	0.00%	0.00%
<b>Total ACT</b>	<b>1.68%</b>	<b>1.85%</b>
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.45%
NT - Non metro	0.00%	0.00%
<b>Total NT</b>	<b>0.36%</b>	<b>0.45%</b>
SA - Inner city	0.17%	0.17%
SA - Metro	4.20%	4.08%
SA - Non metro	0.33%	0.39%
<b>Total SA</b>	<b>4.70%</b>	<b>4.63%</b>
QLD - Inner city	0.12%	0.19%
QLD - Metro	6.83%	7.52%
QLD - Non metro	5.11%	5.00%
<b>Total QLD</b>	<b>12.06%</b>	<b>12.70%</b>
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.54%
TAS - Non metro	0.45%	0.44%
<b>Total TAS</b>	<b>0.98%</b>	<b>0.98%</b>
VIC - Inner city	0.71%	0.78%
VIC - Metro	21.36%	19.99%
VIC - Non metro	2.37%	2.32%
<b>Total VIC</b>	<b>24.44%</b>	<b>23.08%</b>
WA - Inner city	0.28%	0.34%
WA - Metro	10.74%	11.78%
WA - Non metro	0.94%	1.06%
<b>Total WA</b>	<b>11.96%</b>	<b>13.18%</b>
<b>Total Inner City</b>	<b>1.37%</b>	<b>1.59%</b>
<b>Total Metro</b>	<b>79.73%</b>	<b>79.97%</b>
<b>Total Non Metro</b>	<b>18.90%</b>	<b>18.35%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.09%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%
Feb-20	0.11%	0.04%	0.33%	0.48%

<u>MORTGAGE SAFETY NET</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
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
Feb-20	5	2,093,164

<u>MORTGAGE IN POSSESSION</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-

<u>PRINCIPAL LOSS</u>	<b>Gross Loss</b>	<b>LMI claim (A\$)</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2019	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
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
Feb-20	194,938.93	0.28%	\$ 828,433,155
Total	-	-	-

<u>ANNUALISED CPR</u>	<b>CPR % p.a</b>
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%
Feb-20	14.43%

<u>RESERVES</u>	<b>Available</b>	<b>Drawn</b>
Principal Draw	-	-
Liquidity Reserve Account	6,926,539.79	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<b>Party</b>	<b>Current Rating S&amp;P / Moodys</b>	<b>Rating Trigger S&amp;P / Moodys</b>
Fixed Rate Swap Provider	AMP Bank Limited	BBB+ / A2	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

<u>SERVICER</u>	<b>AMP Bank Limited</b>
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:	