

PROGRESS 2019-1 TRUST

Tuesday, 24 May 2022

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	364,461,389.61	364,461,389.61	92.00%	83.78%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	41,190,276.24	41,190,276.24	4.67%	9.47%	AAA /n.r
Class B Notes	A\$	19,300,000.00	17,022,962.13	17,022,962.13	1.93%	3.91%	AAA /n.r.
Class C Notes	A\$	12,400,000.00	10,937,032.67	10,937,032.67	1.24%	2.51%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,411,229.97	1,411,229.97	0.16%	0.32%	n.r.-/n.r.
TOTAL		1,000,000,000.00	435,022,890.62	435,022,890.62	100.00%	100.00%	

Current Payment Date: Tuesday, 24 May 2022

	<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	0.4072	1.1400%	24-May-22	920,000	0.36	11.02	0.3962
Class AB Notes	0.9066	2.0400%	24-May-22	46,700	1.42	24.54	0.8820
Class B Notes	0.9066	2.3400%	24-May-22	19,300	1.63	24.54	0.8820
Class C Notes	0.9066	2.7900%	24-May-22	12,400	1.94	24.54	0.8820
Class D Notes	0.9066	6.2900%	24-May-22	1,600	4.37	24.54	0.8820
TOTAL				1,000,000	9.72	109.20	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Apr - 22</u>
Total pool size:	\$991,497,790	\$431,325,196
Total Number Of Loans (UnConsolidated):	3,892	2086
Total number of loans (consolidating split loans):	2,930	1573
Average loan Size:	\$338,395	\$274,205
Maximum loan size:	\$1,000,000	\$984,197
Total property value:	\$2,126,101,907	\$1,158,849,931
Number of Properties:	2934	1576
Average property value:	\$724,643	\$735,311
Average current LVR:	52.17%	42.53%
Average Term to Maturity (months):	306.58	268.63
Maximum Remaining Term to Maturity (months):	345.24	310.22
Weighted Average Seasoning (months):	37.13	72.62
Weighted Average Current LVR:	59.22%	53.72%
Weighted Average Term to Maturity (months):	314.73	279.61
% of pool with loans > \$500,000:	32.71%	27.98%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	131.99%
% Fixed Rate Loans(Value):	6.15%	9.70%
% Interest Only loans (Value):	18.62%	8.45%
Weighted Average Mortgage Interest:	4.24%	2.93%
Investment Loans:	14.85%	18.52%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 22</u>
≤ \$0	0.00%	-0.16%
> \$0 and ≤ \$100,000	1.86%	2.76%
> \$100,000 and ≤ \$150,000	2.75%	3.93%
> \$150,000 and ≤ \$200,000	3.98%	5.47%
> \$200,000 and ≤ \$250,000	6.12%	9.51%
> \$250,000 and ≤ \$300,000	9.14%	10.45%
> \$300,000 and ≤ \$350,000	11.49%	13.08%
> \$350,000 and ≤ \$400,000	11.73%	12.08%
> \$400,000 and ≤ \$450,000	10.78%	9.12%
> \$450,000 and ≤ \$500,000	9.42%	5.79%
> \$500,000 and ≤ \$550,000	5.81%	5.94%
> \$550,000 and ≤ \$600,000	5.29%	5.71%
> \$600,000 and ≤ \$650,000	4.97%	3.47%
> \$650,000 and ≤ \$700,000	3.66%	3.76%
> \$700,000 and ≤ \$750,000	3.94%	1.34%
> \$750,000 and ≤ \$800,000	1.96%	2.69%
> \$800,000 and ≤ \$850,000	1.83%	1.53%
> \$850,000 and ≤ \$900,000	2.39%	2.23%
> \$900,000 and ≤ \$950,000	1.49%	0.86%
> \$950,000 and ≤ \$1,000,000	1.38%	0.45%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 22</u>
≤ 0%	0.00%	-0.16%
> 0% and ≤ 25%	7.58%	11.84%
> 25% and ≤ 30%	4.06%	4.86%
> 30% and ≤ 35%	4.02%	5.12%
> 35% and ≤ 40%	3.29%	4.40%
> 40% and ≤ 45%	4.34%	6.87%
> 45% and ≤ 50%	8.64%	7.65%
> 50% and ≤ 55%	5.65%	7.12%
> 55% and ≤ 60%	7.55%	8.45%
> 60% and ≤ 65%	8.61%	8.34%
> 65% and ≤ 70%	8.81%	8.76%
> 70% and ≤ 75%	8.70%	9.70%
> 75% and ≤ 80%	14.84%	12.35%
> 80% and ≤ 85%	8.96%	3.05%
> 85% and ≤ 90%	4.47%	0.79%
> 90% and ≤ 95%	0.49%	0.13%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.74%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Apr - 22</u>
Genworth	67.47%	70.71%
QBE	32.53%	28.85%
Uninsured	0.00%	0.44%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Apr - 22</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%	0.02%
> 48 mths and ≤ 60 mths	9.97%	45.65%
> 60 mths and ≤ 72 mths	5.31%	17.55%
> 72 mths and ≤ 84 mths	2.03%	15.75%
> 84 mths and ≤ 96 mths	1.31%	8.57%
> 96 mths and ≤ 108 mths	0.54%	5.61%
> 108 mths and ≤ 120 mths	0.25%	2.12%
> 120 mths	2.64%	4.54%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 22</u>
NSW - Inner city	0.09%	0.08%
NSW - Metro	34.04%	34.79%
NSW - Non metro	9.70%	7.91%
Total NSW	43.83%	42.78%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.63%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.63%
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.67%
NT - Non metro	0.00%	0.00%
Total NT	0.36%	0.67%
SA - Inner city	0.17%	0.25%
SA - Metro	4.20%	3.84%
SA - Non metro	0.33%	0.53%
Total SA	4.70%	4.63%
QLD - Inner city	0.12%	0.18%
QLD - Metro	6.83%	7.30%
QLD - Non metro	5.11%	4.54%
Total QLD	12.06%	12.02%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.75%
TAS - Non metro	0.45%	0.41%
Total TAS	0.98%	1.17%
VIC - Inner city	0.71%	0.99%
VIC - Metro	21.36%	18.75%
VIC - Non metro	2.37%	2.20%
Total VIC	24.44%	21.95%
WA - Inner city	0.28%	0.48%
WA - Metro	10.74%	13.54%
WA - Non metro	0.94%	1.07%
Total WA	11.96%	15.09%
Total Inner City	1.37%	1.99%
Total Metro	79.73%	81.28%
Total Non Metro	18.90%	16.67%
Secured by Term Deposit	0.00%	0.07%
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>
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%
Dec-21	0.00%	0.00%	0.34%	0.34%
Jan-22	0.11%	0.00%	0.27%	0.38%
Feb-22	0.28%	0.00%	0.28%	0.56%
Mar-22	0.08%	0.14%	0.25%	0.47%
Apr-22	0.21%	0.07%	0.34%	0.62%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Dec-21	5	1,336,208
Jan-22	7	1,405,798
Feb-22	4	858,810
Mar-22	6	1,610,711
Apr-22	5	1,437,807

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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	-	-
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
May-21	-	-
Jun-21	-	-
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-

<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>
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
Dec-21	210,364.96	0.51%	\$ 493,212,740
Jan-22	1,368,578.32	3.51%	\$ 467,506,329
Feb-22	195,766.55	0.50%	\$ 467,506,329
Mar-22	117,763.04	0.31%	\$ 456,662,133
Apr-22	216,405.87	0.58%	\$ 447,128,559
Total	4,213,827.59		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Dec-21	26.92%
Jan-22	20.39%
Feb-22	20.39%
Mar-22	18.05%
Apr-22	24.00%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	3,697,694.57	-
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
Back-Up Servicer:	Progress Warehouse Trust No .1 Perpetual Trustee (Cold)