

PROGRESS 2019-1 TRUST

Wednesday, 24 June 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	690,790,103.17	690,790,103.17	92.00%	89.62%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	46,700,000.00	46,700,000.00	4.67%	6.06%	AAA /n.r
Class B Notes	A\$	19,300,000.00	19,300,000.00	19,300,000.00	1.93%	2.50%	AA+ /n.r.
Class C Notes	A\$	12,400,000.00	12,400,000.00	12,400,000.00	1.24%	1.61%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,600,000.00	1,600,000.00	0.16%	0.21%	n.r./n.r.
TOTAL		1,000,000,000.00	770,790,103.17	770,790,103.17	100.00%	100.00%	

Current Payment Date: Wednesday, 24 June 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	0.7685	1.1409%	24-Jun-20	920,000	0.72	17.61	0.7509
Class AB Notes	1.0000	2.0409%	24-Jun-20	46,700	1.68	-	1.0000
Class B Notes	1.0000	2.3409%	24-Jun-20	19,300	1.92	-	1.0000
Class C Notes	1.0000	2.7909%	24-Jun-20	12,400	2.29	-	1.0000
Class D Notes	1.0000	6.2909%	24-Jun-20	1,600	5.17	-	1.0000
TOTAL				1,000,000	11.79	17.61	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>May - 20</u>
Total pool size:	\$991,497,790	\$764,238,387
Total Number Of Loans (UnConsolidated):	3,892	3155
Total number of loans (consolidating split loans):	2,930	2393
Average loan Size:	\$338,395	\$319,364
Maximum loan size:	\$1,000,000	\$1,000,000
Total property value:	\$2,126,101,907	\$1,734,788,868
Number of Properties:	2934	2395
Average property value:	\$724,643	\$724,338
Average current LVR:	52.17%	49.63%
Average Term to Maturity (months):	306.58	294.08
Maximum Remaining Term to Maturity (months):	345.24	333.21
Weighted Average Seasoning (months):	37.13	49.24
Weighted Average Current LVR:	59.22%	58.05%
Weighted Average Term to Maturity (months):	314.73	302.76
% of pool with loans > \$500,000:	32.71%	31.53%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	120.30%
% Fixed Rate Loans(Value):	6.15%	5.74%
% Interest Only loans (Value):	18.62%	15.14%
Weighted Average Mortgage Interest:	4.24%	3.31%
Investment Loans:	14.85%	16.26%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>May - 20</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.86%	2.04%
> \$100,000 and ≤ \$150,000	2.75%	3.17%
> \$150,000 and ≤ \$200,000	3.98%	4.32%
> \$200,000 and ≤ \$250,000	6.12%	7.19%
> \$250,000 and ≤ \$300,000	9.14%	9.13%
> \$300,000 and ≤ \$350,000	11.49%	12.11%
> \$350,000 and ≤ \$400,000	11.73%	10.94%
> \$400,000 and ≤ \$450,000	10.78%	11.60%
> \$450,000 and ≤ \$500,000	9.42%	7.98%
> \$500,000 and ≤ \$550,000	5.81%	5.61%
> \$550,000 and ≤ \$600,000	5.29%	5.13%
> \$600,000 and ≤ \$650,000	4.97%	5.29%
> \$650,000 and ≤ \$700,000	3.66%	3.18%
> \$700,000 and ≤ \$750,000	3.94%	3.50%
> \$750,000 and ≤ \$800,000	1.96%	2.33%
> \$800,000 and ≤ \$850,000	1.83%	1.84%
> \$850,000 and ≤ \$900,000	2.39%	2.05%
> \$900,000 and ≤ \$950,000	1.49%	1.69%
> \$950,000 and ≤ \$1,000,000	1.38%	0.90%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	May - 20
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	7.58%	8.67%
> 25% and ≤ 30%	4.06%	4.38%
> 30% and ≤ 35%	4.02%	3.78%
> 35% and ≤ 40%	3.29%	3.91%
> 40% and ≤ 45%	4.34%	4.57%
> 45% and ≤ 50%	8.64%	8.68%
> 50% and ≤ 55%	5.65%	5.91%
> 55% and ≤ 60%	7.55%	8.19%
> 60% and ≤ 65%	8.61%	7.89%
> 65% and ≤ 70%	8.81%	8.80%
> 70% and ≤ 75%	8.70%	9.85%
> 75% and ≤ 80%	14.84%	11.42%
> 80% and ≤ 85%	8.96%	11.61%
> 85% and ≤ 90%	4.47%	1.63%
> 90% and ≤ 95%	0.49%	0.36%
> 95% and ≤ 100%	0.00%	0.05%
> 100%	0.00%	0.31%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	May - 20
Genworth	67.47%	70.47%
QBE	32.53%	29.45%
Uninsured	0.00%	0.08%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	May - 20
> 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%	0.22%
> 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%	41.02%
> 36 mths and ≤ 48 mths	13.09%	22.36%
> 48 mths and ≤ 60 mths	9.97%	14.12%
> 60 mths and ≤ 72 mths	5.31%	10.34%
> 72 mths and ≤ 84 mths	2.03%	5.48%
> 84 mths and ≤ 96 mths	1.31%	1.93%
> 96 mths and ≤ 108 mths	0.54%	1.13%
> 108 mths and ≤ 120 mths	0.25%	0.61%
> 120 mths	2.64%	2.79%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	May - 20
NSW - Inner city	0.09%	0.13%
NSW - Metro	34.04%	33.99%
NSW - Non metro	9.70%	9.03%
Total NSW	43.83%	43.15%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.72%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.72%
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.47%
NT - Non metro	0.00%	0.00%
Total NT	0.36%	0.47%
SA - Inner city	0.17%	0.18%
SA - Metro	4.20%	4.01%
SA - Non metro	0.33%	0.34%
Total SA	4.70%	4.53%
QLD - Inner city	0.12%	0.20%
QLD - Metro	6.83%	7.68%
QLD - Non metro	5.11%	5.06%
Total QLD	12.06%	12.94%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.56%
TAS - Non metro	0.45%	0.43%
Total TAS	0.98%	0.98%
VIC - Inner city	0.71%	0.85%
VIC - Metro	21.36%	19.53%
VIC - Non metro	2.37%	2.32%
Total VIC	24.44%	22.70%
WA - Inner city	0.28%	0.36%
WA - Metro	10.74%	12.04%
WA - Non metro	0.94%	1.02%
Total WA	11.96%	13.42%
Total Inner City	1.37%	1.71%
Total Metro	79.73%	79.99%
Total Non Metro	18.90%	18.21%
Secured by Term Deposit	0.00%	0.10%
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%
Feb-20	0.11%	0.04%	0.33%	0.48%
Mar-20	0.04%	0.09%	0.38%	0.51%
Apr-20	0.10%	0.11%	0.32%	0.53%
May-20	0.05%	0.04%	0.36%	0.45%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	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
Feb-20	5	2,093,164
Mar-20	12	3,942,520
Apr-20	247	74,544,247
May-20	255	78,486,753

<u>COVID-19 HARDSHIP</u>	No of Accounts	Amount (\$)
Mar-20	12	3,450,397
Apr-20	245	73,844,991
May-20	253	77,845,837

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

<u>PRINCIPAL LOSS</u>	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2019	-	-	-	-
2020	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	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
Feb-20	194,938.93	0.28%	\$ 828,433,155
Mar-20	454,318.06	0.67%	\$ 814,887,034
Apr-20	474,030.38	0.71%	\$ 800,568,408
May-20	134,731.98	0.21%	\$ 786,988,998
Total	-	-	-

<u>ANNUALISED CPR</u>	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%
Feb-20	14.43%
Mar-20	15.78%
Apr-20	15.00%
May-20	18.64%

<u>RESERVES</u>	Available	Drawn
Principal Draw	-	-
Liquidity Reserve Account	6,551,715.88	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	Party	Current Rating S&P / Moodys	Rating Trigger S&P / Moodys
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>	
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: