

PROGRESS 2019-1 TRUST

Tuesday, 24 December 2024

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 AR Notes	1 M BBSW	97bps	Actual/365	
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	-	-	92.00%	0.00%	AAA / Aaa
Class AR Notes	A\$	185,000,000.00	180,434,659.15	180,434,659.15	69.81%	83.79%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	20,369,543.89	20,369,543.89	17.62%	9.46%	AAA /n.r
Class B Notes	A\$	19,300,000.00	8,418,248.34	8,418,248.34	7.28%	3.91%	AAA /n.r.
Class C Notes	A\$	12,400,000.00	5,408,615.50	5,408,615.50	4.68%	2.51%	A /n.r.
Class D Notes	A\$	1,600,000.00	697,885.85	697,885.85	0.60%	0.32%	n.r.-/n.r.
TOTAL		265,000,000.00	215,328,952.73	215,328,952.73	192.00%	100.00%	

Current Payment Date: Tuesday, 24 December 2024

	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	0.0000	5.3754%	24-Dec-24	920,000	-	-	0.0000
Class AR Notes	1.0000	5.2954%	24-Dec-24	185,000	4.21	24.68	0.9753
Class AB Notes	0.4472	6.2754%	24-Dec-24	46,700	2.23	11.04	0.4362
Class B Notes	0.4472	6.5754%	24-Dec-24	19,300	2.34	11.04	0.4362
Class C Notes	0.4472	7.0254%	24-Dec-24	12,400	2.50	11.04	0.4362
Class D Notes	0.4472	10.5254%	24-Dec-24	1,600	3.74	11.04	0.4362
TOTAL				1,185,000	15.01	68.82	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 24</u>
Total pool size:	\$991,497,790	\$213,498,656
Total Number Of Loans (UnConsolidated):	3,892	1228
Total number of loans (consolidating split loans):	2,930	933
Average loan Size:	\$338,395	\$228,830
Maximum loan size:	\$1,000,000	\$900,046
Total property value:	\$2,126,101,907	\$693,296,807
Number of Properties:	2934	935
Average property value:	\$724,643	\$741,494
Average current LVR:	52.17%	34.94%
Average Term to Maturity (months):	306.58	238.14
Maximum Remaining Term to Maturity (months):	345.24	279.12
Weighted Average Seasoning (months):	37.13	102.59
Weighted Average Current LVR:	59.22%	48.43%
Weighted Average Term to Maturity (months):	314.73	250.47
% of pool with loans > \$500,000:	32.71%	23.80%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	124.18%
% Fixed Rate Loans(Value):	6.15%	1.90%
% Interest Only loans (Value):	18.62%	3.94%
Weighted Average Mortgage Interest:	4.24%	6.75%
Weighted Average Fixed Rate:		4.62%
Weighted Average Variable Rate:		6.79%
Investment Loans:	14.85%	16.14%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 24</u>
≤ \$0	0.00%	-0.07%
> \$0 and ≤ \$100,000	1.86%	3.67%
> \$100,000 and ≤ \$150,000	2.75%	4.99%
> \$150,000 and ≤ \$200,000	3.98%	7.46%
> \$200,000 and ≤ \$250,000	6.12%	10.83%
> \$250,000 and ≤ \$300,000	9.14%	13.73%
> \$300,000 and ≤ \$350,000	11.49%	11.60%
> \$350,000 and ≤ \$400,000	11.73%	11.42%
> \$400,000 and ≤ \$450,000	10.78%	6.33%
> \$450,000 and ≤ \$500,000	9.42%	6.23%
> \$500,000 and ≤ \$550,000	5.81%	6.91%
> \$550,000 and ≤ \$600,000	5.29%	4.06%
> \$600,000 and ≤ \$650,000	4.97%	4.13%
> \$650,000 and ≤ \$700,000	3.66%	2.80%
> \$700,000 and ≤ \$750,000	3.94%	1.73%
> \$750,000 and ≤ \$800,000	1.96%	2.18%
> \$800,000 and ≤ \$850,000	1.83%	0.76%
> \$850,000 and ≤ \$900,000	2.39%	0.81%
> \$900,000 and ≤ \$950,000	1.49%	0.42%
> \$950,000 and ≤ \$1,000,000	1.38%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 24</u>
≤ 0%	0.00%	-0.07%
> 0% and ≤ 25%	7.58%	14.35%
> 25% and ≤ 30%	4.06%	6.37%
> 30% and ≤ 35%	4.02%	4.96%
> 35% and ≤ 40%	3.29%	7.91%
> 40% and ≤ 45%	4.34%	8.06%
> 45% and ≤ 50%	8.64%	8.58%
> 50% and ≤ 55%	5.65%	8.63%
> 55% and ≤ 60%	7.55%	10.10%
> 60% and ≤ 65%	8.61%	5.90%
> 65% and ≤ 70%	8.81%	9.06%
> 70% and ≤ 75%	8.70%	10.18%
> 75% and ≤ 80%	14.84%	4.83%
> 80% and ≤ 85%	8.96%	0.52%
> 85% and ≤ 90%	4.47%	0.17%
> 90% and ≤ 95%	0.49%	0.00%
> 95% and ≤ 100%	0.00%	0.35%
> 100%	0.00%	0.10%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 24</u>
Genworth	67.47%	69.78%
QBE	32.53%	29.81%
Uninsured	0.00%	0.42%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 24</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%	0.00%
> 36 mths and ≤ 48 mths	13.09%	0.00%
> 48 mths and ≤ 60 mths	9.97%	0.00%
> 60 mths and ≤ 72 mths	5.31%	0.23%
> 72 mths and ≤ 84 mths	2.03%	6.61%
> 84 mths and ≤ 96 mths	1.31%	51.89%
> 96 mths and ≤ 108 mths	0.54%	10.18%
> 108 mths and ≤ 120 mths	0.25%	15.49%
> 120 mths	2.64%	15.61%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 24</u>
NSW - Inner city	0.09%	0.00%
NSW - Metro	34.04%	39.78%
NSW - Non metro	9.70%	4.35%
Total NSW	43.83%	44.13%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.94%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.94%
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.29%
NT - Non metro	0.00%	0.00%
Total NT	0.36%	0.29%
SA - Inner city	0.17%	0.36%
SA - Metro	4.20%	3.80%
SA - Non metro	0.33%	0.47%
Total SA	4.70%	4.63%
QLD - Inner city	0.12%	0.23%
QLD - Metro	6.83%	10.25%
QLD - Non metro	5.11%	1.39%
Total QLD	12.06%	11.88%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.35%
TAS - Non metro	0.45%	0.47%
Total TAS	0.98%	0.82%
VIC - Inner city	0.71%	1.01%
VIC - Metro	21.36%	20.33%
VIC - Non metro	2.37%	1.37%
Total VIC	24.44%	22.72%
WA - Inner city	0.28%	0.57%
WA - Metro	10.74%	12.04%
WA - Non metro	0.94%	0.99%
Total WA	11.96%	13.60%
Total Inner City	1.37%	2.18%
Total Metro	79.73%	88.78%
Total Non Metro	18.90%	9.05%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

*The Geographic Distribution has been updated according to the S&P Assumptions:Australian RMBS Postcode Classification Assumptions, 07/01/2024

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Dec-23	0.45%	0.46%	0.49%	1.40%
Jan-24	1.07%	0.26%	0.47%	1.80%
Feb-24	1.22%	0.59%	0.48%	2.29%
Mar-24	0.86%	0.48%	0.77%	2.11%
Apr-24	0.28%	0.73%	1.06%	2.07%
May-24	0.51%	0.74%	1.09%	2.34%
Jun-24	0.79%	0.67%	1.13%	2.59%
Jul-24	0.66%	0.40%	0.84%	1.90%
Aug-24	0.34%	0.14%	1.02%	1.50%
Sep-24	0.25%	0.35%	1.07%	1.67%
Oct-24	0.43%	0.30%	1.15%	1.88%
Nov-24	0.50%	0.00%	1.49%	1.99%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-23	6	1,513,891
Jan-24	6	1,792,293
Feb-24	9	2,187,086
Mar-24	9	2,421,452
Apr-24	7	1,727,305
May-24	11	2,305,758
Jun-24	13	3,085,565
Jul-24	11	2,270,306
Aug-24	11	2,530,712
Sep-24	5	696,887
Oct-24	7	1,766,251
Nov-24	5	2,016,866

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-24	-	-

<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	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	107,937.05	-	-	-
Total	241,112.74	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-23	174,503.28	0.75%	\$ 279,049,929
Jan-24	146,044.57	0.64%	\$ 274,504,036
Feb-24	299,347.16	1.33%	\$ 269,450,609
Mar-24	-	0.00%	\$ 264,285,458
Apr-24	293,640.13	1.36%	\$ 259,691,080
May-24	104,179.68	0.49%	\$ 254,406,181
Jun-24	98,943.50	0.48%	\$ 248,543,062
Jul-24	101,746.73	0.50%	\$ 244,120,606
Aug-24	221,371.13	1.12%	\$ 237,965,748
Sep-24	222,788.27	1.17%	\$ 229,060,912
Oct-24	63,650.42	0.34%	\$ 223,914,565
Nov-24	161,082.96	0.88%	\$ 220,777,186
Total	1,887,297.83		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-23	14.59%
Jan-24	16.76%
Feb-24	17.51%
Mar-24	15.71%
Apr-24	18.63%
May-24	21.28%
Jun-24	16.02%
Jul-24	23.30%
Aug-24	34.05%
Sep-24	20.63%
Oct-24	12.96%
Nov-24	21.86%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,830,296.10	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P</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 2022-1 Trust
	Progress 2022-2 Trust
	Progress 2023-1 Trust
	Progress 2023-2 Trust
	Progress 2024-1 Trust
	Progress 2024-2 Trust
	Progress Warehouse Trust No .1
	Progress Warehouse Trust No .3
	Progress Warehouse Trust No .4
Back-Up Servicer:	Perpetual Trustee (Cold)