

# PROGRESS 2019-1 TRUST

Monday, 25 January 2021

<b>Transaction Name:</b>	Progress 2019-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Thursday, 13th June 2019
<b>Maturity Date:</b>	Friday, 24th June 2050
<b>Payment Date:</b>	24th day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	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&amp;P/Moodys</u>
Class A Notes	A\$	920,000,000.00	574,884,300.00	574,884,300.00	92.00%	87.78%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	46,700,000.00	46,700,000.00	4.67%	7.13%	AAA /n.r
Class B Notes	A\$	19,300,000.00	19,300,000.00	19,300,000.00	1.93%	2.95%	AA+ /n.r.
Class C Notes	A\$	12,400,000.00	12,400,000.00	12,400,000.00	1.24%	1.89%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,600,000.00	1,600,000.00	0.16%	0.24%	n.r./n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>654,884,300.00</b>	<b>654,884,300.00</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Monday, 25 January 2021

	<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	0.6417	1.0600%	25-Jan-21	920,000	0.60	16.87	0.6249
Class AB Notes	1.0000	1.9600%	25-Jan-21	46,700	1.72	-	1.0000
Class B Notes	1.0000	2.2600%	25-Jan-21	19,300	1.98	-	1.0000
Class C Notes	1.0000	2.7100%	25-Jan-21	12,400	2.38	-	1.0000
Class D Notes	1.0000	6.2100%	25-Jan-21	1,600	5.44	-	1.0000
<b>TOTAL</b>				<b>1,000,000</b>	<b>12.12</b>	<b>16.87</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec - 20</u>
Total pool size:	\$991,497,790	\$649,317,783
Total Number Of Loans (UnConsolidated):	3,892	2802
Total number of loans (consolidating split loans):	2,930	2122
Average loan Size:	\$338,395	\$305,993
Maximum loan size:	\$1,000,000	\$999,707
Total property value:	\$2,126,101,907	\$1,554,509,367
Number of Properties:	2934	2125
Average property value:	\$724,643	\$731,534
Average current LVR:	52.17%	47.27%
Average Term to Maturity (months):	306.58	286.35
Maximum Remaining Term to Maturity (months):	345.24	326.17
Weighted Average Seasoning (months):	37.13	56.53
Weighted Average Current LVR:	59.22%	56.84%
Weighted Average Term to Maturity (months):	314.73	295.77
% of pool with loans > \$500,000:	32.71%	30.97%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	135.80%
% Fixed Rate Loans(Value):	6.15%	5.70%
% Interst Only loans (Value):	18.62%	13.34%
Weighted Average Mortgage Interest:	4.24%	3.17%
Investment Loans:	14.85%	16.17%

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

	<u>\$ % at Issue</u>	<u>Dec - 20</u>
<b>Outstanding Balance Distribution</b>		
≤ \$0	0.00%	-0.05%
> \$0 and ≤ \$100,000	1.86%	2.32%
> \$100,000 and ≤ \$150,000	2.75%	3.31%
> \$150,000 and ≤ \$200,000	3.98%	4.59%
> \$200,000 and ≤ \$250,000	6.12%	8.02%
> \$250,000 and ≤ \$300,000	9.14%	8.99%
> \$300,000 and ≤ \$350,000	11.49%	12.43%
> \$350,000 and ≤ \$400,000	11.73%	11.39%
> \$400,000 and ≤ \$450,000	10.78%	10.09%
> \$450,000 and ≤ \$500,000	9.42%	7.95%
> \$500,000 and ≤ \$550,000	5.81%	4.91%
> \$550,000 and ≤ \$600,000	5.29%	5.86%
> \$600,000 and ≤ \$650,000	4.97%	4.78%
> \$650,000 and ≤ \$700,000	3.66%	3.86%
> \$700,000 and ≤ \$750,000	3.94%	2.66%
> \$750,000 and ≤ \$800,000	1.96%	2.14%
> \$800,000 and ≤ \$850,000	1.83%	2.28%
> \$850,000 and ≤ \$900,000	2.39%	2.29%
> \$900,000 and ≤ \$950,000	1.49%	1.29%
> \$950,000 and ≤ \$1,000,000	1.38%	0.91%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Dec - 20</b>
≤ 0%	0.00%	-0.05%
> 0% and ≤ 25%	7.58%	9.53%
> 25% and ≤ 30%	4.06%	4.36%
> 30% and ≤ 35%	4.02%	4.25%
> 35% and ≤ 40%	3.29%	3.80%
> 40% and ≤ 45%	4.34%	5.30%
> 45% and ≤ 50%	8.64%	8.98%
> 50% and ≤ 55%	5.65%	6.26%
> 55% and ≤ 60%	7.55%	6.84%
> 60% and ≤ 65%	8.61%	8.98%
> 65% and ≤ 70%	8.81%	8.20%
> 70% and ≤ 75%	8.70%	9.96%
> 75% and ≤ 80%	14.84%	11.77%
> 80% and ≤ 85%	8.96%	9.49%
> 85% and ≤ 90%	4.47%	1.48%
> 90% and ≤ 95%	0.49%	0.35%
> 95% and ≤ 100%	0.00%	0.05%
> 100%	0.00%	0.46%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Dec - 20</b>
Genworth	67.47%	70.85%
QBE	32.53%	28.96%
Uninsured	0.00%	0.19%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Dec - 20</b>
> 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%	0.25%
> 21 mths and ≤ 24 mths	20.86%	0.00%
> 24 mths and ≤ 36 mths	22.65%	3.46%
> 36 mths and ≤ 48 mths	13.09%	49.68%
> 48 mths and ≤ 60 mths	9.97%	13.26%
> 60 mths and ≤ 72 mths	5.31%	15.71%
> 72 mths and ≤ 84 mths	2.03%	8.23%
> 84 mths and ≤ 96 mths	1.31%	3.34%
> 96 mths and ≤ 108 mths	0.54%	2.26%
> 108 mths and ≤ 120 mths	0.25%	0.74%
> 120 mths	2.64%	3.06%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Dec - 20</b>
NSW - Inner city	0.09%	0.17%
NSW - Metro	34.04%	33.92%
NSW - Non metro	9.70%	8.72%
<b>Total NSW</b>	<b>43.83%</b>	<b>42.81%</b>
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.70%
ACT - Non metro	0.00%	0.00%
<b>Total ACT</b>	<b>1.68%</b>	<b>1.70%</b>
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.53%
NT - Non metro	0.00%	0.00%
<b>Total NT</b>	<b>0.36%</b>	<b>0.53%</b>
SA - Inner city	0.17%	0.21%
SA - Metro	4.20%	3.80%
SA - Non metro	0.33%	0.38%
<b>Total SA</b>	<b>4.70%</b>	<b>4.39%</b>
QLD - Inner city	0.12%	0.23%
QLD - Metro	6.83%	7.76%
QLD - Non metro	5.11%	4.76%
<b>Total QLD</b>	<b>12.06%</b>	<b>12.75%</b>
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.62%
TAS - Non metro	0.45%	0.44%
<b>Total TAS</b>	<b>0.98%</b>	<b>1.06%</b>
VIC - Inner city	0.71%	0.86%
VIC - Metro	21.36%	19.66%
VIC - Non metro	2.37%	2.41%
<b>Total VIC</b>	<b>24.44%</b>	<b>22.93%</b>
WA - Inner city	0.28%	0.41%
WA - Metro	10.74%	12.38%
WA - Non metro	0.94%	1.01%
<b>Total WA</b>	<b>11.96%</b>	<b>13.80%</b>
<b>Total Inner City</b>	<b>1.37%</b>	<b>1.88%</b>
<b>Total Metro</b>	<b>79.73%</b>	<b>80.37%</b>
<b>Total Non Metro</b>	<b>18.90%</b>	<b>17.72%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.04%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
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%
Jun-20	0.04%	0.05%	0.33%	0.42%
Jul-20	0.11%	0.00%	0.31%	0.42%
Aug-20	0.00%	0.07%	0.22%	0.29%
Sep-20	0.18%	0.00%	0.29%	0.47%
Oct-20	0.13%	0.12%	0.25%	0.50%
Nov-20	0.13%	0.04%	0.20%	0.38%
Dec-20	0.26%	0.06%	0.25%	0.58%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Jun-20	251	78,313,995
Jul-20	227	72,852,943
Aug-20	212	68,486,507
Sep-20	191	62,306,189
Oct-20	61	20,680,087
Nov-20	51	16,516,638
Dec-20	35	10,555,410

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-20	-	-
Feb-20	-	-
Mar-20	12	3,450,397
Apr-20	245	73,844,991
May-20	253	77,845,837
Jun-20	241	75,065,775
Jul-20	217	69,736,955
Aug-20	203	65,925,831
Sep-20	184	59,790,120
Oct-20	55	18,792,539
Nov-20	43	14,273,989
Dec-20	27	8,309,799

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

<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
<b>Total</b>	<b>133,175.69</b>	<b>133,175.69</b>	<b>133,075.69</b>	<b>100.00</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Jun-20	290,773.70	0.46%	\$ 755,730,416
Jul-20	260,199.08	0.41%	\$ 755,730,416
Aug-20	374,886.26	0.61%	\$ 734,862,305
Sep-20	327,594.63	0.55%	\$ 716,334,948
Oct-20	301,026.08	0.52%	\$ 701,120,685
Nov-20	435,412.94	0.76%	\$ 686,628,478
Dec-20	245,864.94	0.44%	\$ 670,400,154
<b>Total</b>	<b>3,493,776.98</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-20	21.20%
Feb-20	14.43%
Mar-20	15.78%
Apr-20	15.00%
May-20	18.64%
Jun-20	25.29%
Jul-20	25.29%
Aug-20	23.02%
Sep-20	19.13%
Oct-20	18.52%
Nov-20	21.39%
Dec-20	20.87%

**RESERVES**

	<b>Available</b>	<b>Drawn</b>	
Principal Draw			-
Liquidity Reserve Account	5,566,516.55		-
Income Reserve	150,000.00		-

**SUPPORTING RATINGS**

<b>Role</b>	<b>Party</b>	<b>Current Rating S&amp;P / Moody's</b>	<b>Rating Trigger S&amp;P /Moody's</b>
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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)