

PROGRESS 2019-1 TRUST

Friday, 24 February 2023

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	291,918,716.33	291,918,716.33	92.00%	83.78%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	32,991,732.21	32,991,732.21	4.67%	9.47%	AAA /n.r
Class B Notes	A\$	19,300,000.00	13,634,698.76	13,634,698.76	1.93%	3.91%	AAA /n.r.
Class C Notes	A\$	12,400,000.00	8,760,117.33	8,760,117.33	1.24%	2.51%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,130,337.69	1,130,337.69	0.16%	0.32%	n.r./n.r.
TOTAL		1,000,000,000.00	348,435,602.32	348,435,602.32	100.00%	100.00%	

Current Payment Date: Friday, 24 February 2023

	<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	0.3295	4.1783%	24-Feb-23	920,000	1.17	12.20	0.3173
Class AB Notes	0.7336	5.0783%	24-Feb-23	46,700	3.16	27.17	0.7065
Class B Notes	0.7336	5.3783%	24-Feb-23	19,300	3.35	27.17	0.7065
Class C Notes	0.7336	5.8283%	24-Feb-23	12,400	3.63	27.17	0.7065
Class D Notes	0.7336	9.3283%	24-Feb-23	1,600	5.81	27.17	0.7065
TOTAL				1,000,000	17.13	120.89	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 23</u>
Total pool size:	\$991,497,790	\$345,473,900
Total Number Of Loans (UnConsolidated):	3,892	1771
Total number of loans (consolidating split loans):	2,930	1333
Average loan Size:	\$338,395	\$259,170
Maximum loan size:	\$1,000,000	\$963,016
Total property value:	\$2,126,101,907	\$983,830,382
Number of Properties:	2934	1336
Average property value:	\$724,643	\$736,400
Average current LVR:	52.17%	40.11%
Average Term to Maturity (months):	306.58	259.66
Maximum Remaining Term to Maturity (months):	345.24	301.15
Weighted Average Seasoning (months):	37.13	81.84
Weighted Average Current LVR:	59.22%	52.13%
Weighted Average Term to Maturity (months):	314.73	271.36
% of pool with loans > \$500,000:	32.71%	27.03%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	129.75%
% Fixed Rate Loans(Value):	6.15%	9.14%
% Interest Only loans (Value):	18.62%	4.90%
Weighted Average Mortgage Interest:	4.24%	5.53%
Investment Loans:	14.85%	19.34%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	1.86%	2.94%
> \$100,000 and ≤ \$150,000	2.75%	4.45%
> \$150,000 and ≤ \$200,000	3.98%	6.16%
> \$200,000 and ≤ \$250,000	6.12%	10.04%
> \$250,000 and ≤ \$300,000	9.14%	10.58%
> \$300,000 and ≤ \$350,000	11.49%	13.18%
> \$350,000 and ≤ \$400,000	11.73%	11.84%
> \$400,000 and ≤ \$450,000	10.78%	7.47%
> \$450,000 and ≤ \$500,000	9.42%	6.40%
> \$500,000 and ≤ \$550,000	5.81%	6.09%
> \$550,000 and ≤ \$600,000	5.29%	4.62%
> \$600,000 and ≤ \$650,000	4.97%	3.42%
> \$650,000 and ≤ \$700,000	3.66%	4.06%
> \$700,000 and ≤ \$750,000	3.94%	1.66%
> \$750,000 and ≤ \$800,000	1.96%	2.69%
> \$800,000 and ≤ \$850,000	1.83%	1.66%
> \$850,000 and ≤ \$900,000	2.39%	2.02%
> \$900,000 and ≤ \$950,000	1.49%	0.54%
> \$950,000 and ≤ \$1,000,000	1.38%	0.28%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	7.58%	12.80%
> 25% and ≤ 30%	4.06%	4.80%
> 30% and ≤ 35%	4.02%	5.00%
> 35% and ≤ 40%	3.29%	5.23%
> 40% and ≤ 45%	4.34%	8.45%
> 45% and ≤ 50%	8.64%	6.93%
> 50% and ≤ 55%	5.65%	7.81%
> 55% and ≤ 60%	7.55%	8.34%
> 60% and ≤ 65%	8.61%	8.64%
> 65% and ≤ 70%	8.81%	8.99%
> 70% and ≤ 75%	8.70%	9.33%
> 75% and ≤ 80%	14.84%	10.94%
> 80% and ≤ 85%	8.96%	1.39%
> 85% and ≤ 90%	4.47%	0.67%
> 90% and ≤ 95%	0.49%	0.10%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.68%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
Genworth	67.47%	69.73%
QBE	32.53%	29.79%
Uninsured	0.00%	0.48%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 23</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%	0.24%
> 48 mths and ≤ 60 mths	9.97%	2.03%
> 60 mths and ≤ 72 mths	5.31%	49.58%
> 72 mths and ≤ 84 mths	2.03%	13.65%
> 84 mths and ≤ 96 mths	1.31%	16.59%
> 96 mths and ≤ 108 mths	0.54%	7.64%
> 108 mths and ≤ 120 mths	0.25%	3.93%
> 120 mths	2.64%	6.34%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
NSW - Inner city	0.09%	0.09%
NSW - Metro	34.04%	35.30%
NSW - Non metro	9.70%	7.92%
Total NSW	43.83%	43.32%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.65%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.65%
NT - Inner city	0.00%	0.00%
NT - Metro	0.36%	0.45%
NT - Non metro	0.00%	0.00%
Total NT	0.36%	0.45%
SA - Inner city	0.17%	0.31%
SA - Metro	4.20%	4.00%
SA - Non metro	0.33%	0.55%
Total SA	4.70%	4.86%
QLD - Inner city	0.12%	0.21%
QLD - Metro	6.83%	7.50%
QLD - Non metro	5.11%	4.25%
Total QLD	12.06%	11.97%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.61%
TAS - Non metro	0.45%	0.45%
Total TAS	0.98%	1.06%
VIC - Inner city	0.71%	1.02%
VIC - Metro	21.36%	18.92%
VIC - Non metro	2.37%	2.04%
Total VIC	24.44%	21.98%
WA - Inner city	0.28%	0.47%
WA - Metro	10.74%	13.13%
WA - Non metro	0.94%	1.02%
Total WA	11.96%	14.62%
Total Inner City	1.37%	2.11%
Total Metro	79.73%	81.56%
Total Non Metro	18.90%	16.24%
Secured by Term Deposit	0.00%	0.09%
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>
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%
May-22	0.00%	0.00%	0.33%	0.33%
Jun-22	0.06%	0.00%	0.15%	0.21%
Jul-22	0.12%	0.00%	0.16%	0.28%
Aug-22	0.10%	0.02%	0.16%	0.28%
Sep-22	0.12%	0.00%	0.10%	0.23%
Oct-22	0.06%	0.13%	0.11%	0.29%
Nov-22	0.13%	0.00%	0.24%	0.37%
Dec-22	0.12%	0.00%	0.24%	0.37%
Jan-23	0.09%	0.13%	0.25%	0.47%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-22	4	858,810
Mar-22	6	1,610,711
Apr-22	5	1,437,807
May-22	4	1,061,879
Jun-22	1	295,164
Jul-22	1	296,011
Aug-22	1	296,985
Sep-22	2	369,067
Oct-22	2	370,033
Nov-22	4	845,337
Dec-22	5	969,107
Jan-23	8	1,502,800

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-

<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	-	-	-	-
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>
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
May-22	182,707.01	0.50%	\$ 435,022,891
Jun-22	130,998.88	0.37%	\$ 425,712,487
Jul-22	18,048.31	0.05%	\$ 416,537,035
Aug-22	173,670.37	0.51%	\$ 404,671,248
Sep-22	287,832.22	0.87%	\$ 397,864,391
Oct-22	128,120.19	0.40%	\$ 387,048,451
Nov-22	47,192.25	0.15%	\$ 377,528,582
Dec-22	287,956.93	0.93%	\$ 370,165,554
Jan-23	240,412.64	0.80%	\$ 361,837,466
Total	2,026,874.26		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Feb-22	20.39%
Mar-22	18.05%
Apr-22	24.00%
May-22	18.47%
Jun-22	18.71%
Jul-22	25.56%
Aug-22	14.29%
Sep-22	24.68%
Oct-22	22.42%
Nov-22	17.51%
Dec-22	20.56%
Jan-23	33.70%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	2,961,702.62		-
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
	Progress 2022-1 Trust
	Progress 2022-2 Trust
	Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)