

PROGRESS 2019-1 TRUST

Friday, 24 April 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	

	<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	720,568,407.93	720,568,407.93	92.00%	90.01%	AAA / Aaa
Class AB Notes	A\$	46,700,000.00	46,700,000.00	46,700,000.00	4.67%	5.83%	AAA /n.r
Class B Notes	A\$	19,300,000.00	19,300,000.00	19,300,000.00	1.93%	2.41%	AA+ /n.r.
Class C Notes	A\$	12,400,000.00	12,400,000.00	12,400,000.00	1.24%	1.55%	A /n.r.
Class D Notes	A\$	1,600,000.00	1,600,000.00	1,600,000.00	0.16%	0.20%	n.r./n.r.
TOTAL		1,000,000,000.00	800,568,407.93	800,568,407.93	100.00%	100.00%	

	<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>
Friday, 24 April 2020							
Class A Notes	0.7988	1.5169%	24-Apr-20	920,000	1.03	15.56	0.7832
Class AB Notes	1.0000	2.4169%	24-Apr-20	46,700	2.05	-	1.0000
Class B Notes	1.0000	2.7169%	24-Apr-20	19,300	2.31	-	1.0000
Class C Notes	1.0000	3.1669%	24-Apr-20	12,400	2.69	-	1.0000
Class D Notes	1.0000	6.6669%	24-Apr-20	1,600	5.66	-	1.0000
TOTAL				1,000,000	13.74	15.56	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 20</u>
Total pool size:	\$991,497,790	\$793,763,576
Total Number Of Loans (UnConsolidated):	3,892	3246
Total number of loans (consolidating split loans):	2,930	2460
Average loan Size:	\$338,395	\$322,668
Maximum loan size:	\$1,000,000	\$1,000,000
Total property value:	\$2,126,101,907	\$1,785,654,016
Number of Properties:	2934	2462
Average property value:	\$724,643	\$725,286
Average current LVR:	52.17%	50.03%
Average Term to Maturity (months):	306.58	296.16
Maximum Remaining Term to Maturity (months):	345.24	335.21
Weighted Average Seasoning (months):	37.13	47.27
Weighted Average Current LVR:	59.22%	58.24%
Weighted Average Term to Maturity (months):	314.73	304.71
% of pool with loans > \$500,000:	32.71%	32.13%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.27%	120.83%
% Fixed Rate Loans(Value):	6.15%	5.79%
% Interest Only loans (Value):	18.62%	15.81%
Weighted Average Mortgage Interest:	4.24%	3.36%
Investment Loans:	14.85%	16.17%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	1.86%	2.09%
> \$100,000 and ≤ \$150,000	2.75%	2.91%
> \$150,000 and ≤ \$200,000	3.98%	4.26%
> \$200,000 and ≤ \$250,000	6.12%	7.16%
> \$250,000 and ≤ \$300,000	9.14%	9.04%
> \$300,000 and ≤ \$350,000	11.49%	12.05%
> \$350,000 and ≤ \$400,000	11.73%	11.00%
> \$400,000 and ≤ \$450,000	10.78%	11.29%
> \$450,000 and ≤ \$500,000	9.42%	8.09%
> \$500,000 and ≤ \$550,000	5.81%	5.86%
> \$550,000 and ≤ \$600,000	5.29%	5.09%
> \$600,000 and ≤ \$650,000	4.97%	5.74%
> \$650,000 and ≤ \$700,000	3.66%	2.90%
> \$700,000 and ≤ \$750,000	3.94%	3.92%
> \$750,000 and ≤ \$800,000	1.96%	2.05%
> \$800,000 and ≤ \$850,000	1.83%	1.67%
> \$850,000 and ≤ \$900,000	2.39%	2.42%
> \$900,000 and ≤ \$950,000	1.49%	1.63%
> \$950,000 and ≤ \$1,000,000	1.38%	0.87%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	7.58%	8.56%
> 25% and ≤ 30%	4.06%	4.42%
> 30% and ≤ 35%	4.02%	3.63%
> 35% and ≤ 40%	3.29%	3.65%
> 40% and ≤ 45%	4.34%	4.43%
> 45% and ≤ 50%	8.64%	9.06%
> 50% and ≤ 55%	5.65%	5.56%
> 55% and ≤ 60%	7.55%	8.11%
> 60% and ≤ 65%	8.61%	8.10%
> 65% and ≤ 70%	8.81%	8.33%
> 70% and ≤ 75%	8.70%	9.63%
> 75% and ≤ 80%	14.84%	12.76%
> 80% and ≤ 85%	8.96%	11.39%
> 85% and ≤ 90%	4.47%	1.70%
> 90% and ≤ 95%	0.49%	0.32%
> 95% and ≤ 100%	0.00%	0.05%
> 100%	0.00%	0.30%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
Genworth	67.47%	70.44%
QBE	32.53%	29.40%
Uninsured	0.00%	0.16%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 20</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%	0.22%
> 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%	48.23%
> 36 mths and ≤ 48 mths	13.09%	17.14%
> 48 mths and ≤ 60 mths	9.97%	14.63%
> 60 mths and ≤ 72 mths	5.31%	8.59%
> 72 mths and ≤ 84 mths	2.03%	4.92%
> 84 mths and ≤ 96 mths	1.31%	1.96%
> 96 mths and ≤ 108 mths	0.54%	0.83%
> 108 mths and ≤ 120 mths	0.25%	0.63%
> 120 mths	2.64%	2.86%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
NSW - Inner city	0.09%	0.13%
NSW - Metro	34.04%	33.95%
NSW - Non metro	9.70%	9.11%
Total NSW	43.83%	43.18%
ACT - Inner city	0.00%	0.00%
ACT - Metro	1.68%	1.67%
ACT - Non metro	0.00%	0.00%
Total ACT	1.68%	1.67%
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%	0.17%
SA - Metro	4.20%	4.09%
SA - Non metro	0.33%	0.39%
Total SA	4.70%	4.64%
QLD - Inner city	0.12%	0.19%
QLD - Metro	6.83%	7.58%
QLD - Non metro	5.11%	4.94%
Total QLD	12.06%	12.71%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.53%	0.55%
TAS - Non metro	0.45%	0.45%
Total TAS	0.98%	1.00%
VIC - Inner city	0.71%	0.80%
VIC - Metro	21.36%	19.93%
VIC - Non metro	2.37%	2.28%
Total VIC	24.44%	23.02%
WA - Inner city	0.28%	0.34%
WA - Metro	10.74%	11.85%
WA - Non metro	0.94%	1.04%
Total WA	11.96%	13.23%
Total Inner City	1.37%	1.63%
Total Metro	79.73%	80.07%
Total Non Metro	18.90%	18.21%
Secured by Term Deposit	0.00%	0.09%
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%

<u>MORTGAGE SAFETY NET</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

<u>COVID-19 HARDSHIP</u>	No of Accounts	Amount (\$)
Mar-20	12	3,450,397

<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	-	-

<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
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%

<u>RESERVES</u>	Available	Drawn
Principal Draw	-	-
Liquidity Reserve Account	6,804,831.47	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	Party	Current Rating S&P /	Rating Trigger S&P
Fixed Rate Swap Provider	AMP Bank Limited	Moodys BBB+ / A2	/Moodys 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:	