

PROGRESS 2014-2 TRUST

Wednesday, 20 February 2019

Transaction Name:	Progress 2014-2 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Friday, 28th November 2014
Maturity Date:	Friday, 20th July 2046
Payment Date:	The 20th day of each month
Business Day for Payments:	Sydney & Melbourne
Determination Date & Ex-Interest Date:	Three Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
Class A Notes	1 M BBSW	80bps	Actual/365
Class AB Notes	1 M BBSW	155bps	Actual/365
Class B Notes	1 M BBSW	240bps	Actual/365
Class C Notes	1 M BBSW	350bps	Actual/366
Class D Notes	1 M BBSW	500bps	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 Fitch/Moodys</u>
Class A Notes	A\$	920,000,000.00	272,188,507.95	272,188,507.95	92.00%	84.34%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	28,901,838.75	28,901,838.75	4.80%	8.95%	AAA /n.r
Class B Notes	A\$	21,000,000.00	12,644,554.48	12,644,554.48	2.10%	3.92%	AA+/n.r.
Class C Notes	A\$	6,000,000.00	4,010,608.21	4,010,608.21	0.60%	1.24%	A
Class D Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	1.55%	n.r/n.r
TOTAL		1,000,000,000.00	322,745,509.39	322,745,509.39	100.00%	100.00%	

Current Payment Date: Wednesday, 20 February 2019

	<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	0.3019	2.8150%	20-Feb-19	920,000	0.70	6.03	0.2959
Class AB Notes	0.6144	3.5650%	20-Feb-19	48,000	1.80	12.28	0.6021
Class B Notes	0.6144	4.4150%	20-Feb-19	21,000	2.23	12.28	0.6021
Class C Notes	0.6787	5.5150%	20-Feb-19	6,000	3.08	10.23	0.6684
Class D Notes	1.0000	7.0150%	20-Feb-19	5,000	5.77	-	1.0000
TOTAL				1,000,000	13.57	40.81	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 19</u>
Total pool size:	\$991,491,258	\$319,659,089.06
Total Number Of Loans (UnConsolidated):	4830	1962
Total number of loans (consolidating split loans):	3379	1424
Average loan Size:	\$293,427	\$224,479.70
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,748,561,131	\$726,415,533.00
Number of Properties:	3627	1510
Average property value:	\$482,096	\$481,069.89
Average current LVR:	58.16%	45.24%
Average Term to Maturity (months):	305	253.66
Maximum Remaining Term to Maturity (months):	356	305.06
Weighted Average Seasoning (months):	38	88.41
Weighted Average Current LVR:	65.36%	59.13%
Weighted Average Term to Maturity (months):	313	264.58
% of pool with loans > \$500,000:	26.53%	21.20%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	135.72%
% Fixed Rate Loans(Value):	25.40%	6.54%
% Interest Only loans (Value):	41.74%	15.70%
Weighted Average Mortgage Interest:	5.21%	4.60%
Investment Loans:	29.94%	28.45%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 19</u>
≤ \$0	0.00%	-0.07%
> \$0 and ≤ \$100,000	2.35%	4.40%
> \$100,000 and ≤ \$150,000	4.38%	6.60%
> \$150,000 and ≤ \$200,000	7.22%	9.42%
> \$200,000 and ≤ \$250,000	10.79%	13.87%
> \$250,000 and ≤ \$300,000	12.45%	10.69%
> \$300,000 and ≤ \$350,000	11.17%	10.49%
> \$350,000 and ≤ \$400,000	10.09%	10.71%
> \$400,000 and ≤ \$450,000	8.31%	7.29%
> \$450,000 and ≤ \$500,000	6.72%	5.40%
> \$500,000 and ≤ \$550,000	4.38%	3.77%
> \$550,000 and ≤ \$600,000	5.01%	4.70%
> \$600,000 and ≤ \$650,000	3.73%	2.14%
> \$650,000 and ≤ \$700,000	2.65%	3.38%
> \$700,000 and ≤ \$750,000	2.99%	1.81%
> \$750,000 and ≤ \$800,000	1.33%	0.73%
> \$800,000 and ≤ \$850,000	2.57%	1.80%
> \$850,000 and ≤ \$900,000	0.88%	1.09%
> \$900,000 and ≤ \$950,000	1.50%	1.15%
> \$950,000 and ≤ \$1,000,000	1.47%	0.62%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jan - 19
≤ 0%	0.00%	-0.07%
> 0% and ≤ 25%	2.94%	6.05%
> 25% and ≤ 30%	1.92%	3.84%
> 30% and ≤ 35%	2.55%	3.61%
> 35% and ≤ 40%	3.14%	4.05%
> 40% and ≤ 45%	3.89%	5.21%
> 45% and ≤ 50%	4.95%	5.51%
> 50% and ≤ 55%	6.02%	8.23%
> 55% and ≤ 60%	7.97%	8.93%
> 60% and ≤ 65%	7.34%	10.38%
> 65% and ≤ 70%	7.90%	12.68%
> 70% and ≤ 75%	13.54%	12.77%
> 75% and ≤ 80%	24.85%	6.54%
> 80% and ≤ 85%	2.71%	4.35%
> 85% and ≤ 90%	7.70%	6.29%
> 90% and ≤ 95%	2.56%	1.50%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.12%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jan - 19
Genworth	21.61%	22.86%
QBE	78.39%	76.67%
Uninsured	0.00%	0.47%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jan - 19
> 3 mths and ≤ 6 mths	2.36%	0.00%
> 6 mths and ≤ 9 mths	1.40%	0.00%
> 9 mths and ≤ 12 mths	1.68%	0.00%
> 12 mths and ≤ 15 mths	1.14%	0.00%
> 15 mths and ≤ 18 mths	5.01%	0.00%
> 18 mths and ≤ 21 mths	12.80%	0.00%
> 21 mths and ≤ 24 mths	13.95%	0.00%
> 24 mths and ≤ 36 mths	29.07%	0.00%
> 36 mths and ≤ 48 mths	13.97%	0.00%
> 48 mths and ≤ 60 mths	5.32%	3.54%
> 60 mths and ≤ 72 mths	2.03%	21.16%
> 72 mths and ≤ 84 mths	3.23%	38.51%
> 84 mths and ≤ 96 mths	1.41%	13.50%
> 96 mths and ≤ 108 mths	0.96%	8.55%
> 108 mths and ≤ 120 mths	2.82%	3.28%
> 120 mths	2.87%	11.47%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jan - 19
ACT - Metro	2.26%	1.85%
Total ACT	2.26%	1.85%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.89%
NSW - Non metro	9.45%	9.85%
Total NSW	39.21%	36.73%
NT - Metro	0.34%	0.50%
NT - Non metro	0.15%	0.15%
Total NT	0.49%	0.65%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	11.02%
QLD - Non metro	6.41%	6.88%
Total QLD	16.91%	17.90%
SA - Inner city	0.03%	0.05%
SA - Metro	4.97%	5.47%
SA - Non metro	0.45%	0.29%
Total SA	5.45%	5.81%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.22%
TAS - Non metro	0.39%	0.54%
Total TAS	0.69%	0.75%
VIC - Inner city	0.34%	0.16%
VIC - Metro	18.92%	15.96%
VIC - Non metro	2.07%	2.05%
Total VIC	21.33%	18.18%
WA - Inner city	0.15%	0.10%
WA - Metro	12.24%	16.21%
WA - Non metro	1.27%	1.82%
Total WA	13.66%	18.13%
Total Inner City	0.69%	0.32%
Total Metro	79.13%	78.11%
Total Non Metro	20.18%	21.57%
Secured by Term Deposit	0.00%	0.00%
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>
Jan-18	0.67%	0.17%	0.39%	1.23%
Feb-18	0.43%	0.24%	0.49%	1.16%
Mar-18	0.27%	0.36%	0.56%	1.19%
Apr-18	0.10%	0.17%	0.60%	0.87%
May-18	0.33%	0.01%	0.65%	0.99%
Jun-18	0.29%	0.05%	0.67%	1.01%
Jul-18	0.20%	0.16%	0.58%	0.95%
Aug-18	0.18%	0.00%	0.70%	0.88%
Sep-18	0.43%	0.10%	0.61%	1.15%
Oct-18	0.47%	0.00%	0.65%	1.12%
Nov-18	0.23%	0.00%	0.57%	0.80%
Dec-18	0.24%	0.00%	0.39%	0.63%
Jan-19	0.19%	0.13%	0.25%	0.58%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-18	7	1,691,869
Feb-18	7	1,936,707
Mar-18	8	1,752,348
Apr-18	4	1,300,673
May-18	6	1,481,877
Jun-18	6	1,484,570
Jul-18	5	1,324,871
Aug-18	8	2,191,051
Sep-18	8	2,199,738
Oct-18	6	1,678,964
Nov-18	6	1,678,606
Dec-18	5	1,522,795
Jan-19	3	868,775

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-18	-	-
Feb-18	-	-
Mar-18	-	-
Apr-18	-	-
May-18	-	-
Jun-18	-	-
Jul-18	1	445,927
Aug-18	1	451,255
Sep-18	1	452,236
Oct-18	1	453,466
Nov-18	1	455,111
Dec-18	-	-
Jan-19	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI Claims</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2017	807,758	807,758	805,031	2,728
Total	807,758	807,758	805,031	2,728

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-18	390,973.10	1.16%	\$ 405,659,516
Feb-18	407,416.77	1.23%	\$ 398,804,812
Mar-18	46,302.70	0.14%	\$ 393,035,662
Apr-18	325,685.53	1.01%	\$ 385,323,449
May-18	235,287.48	0.74%	\$ 379,289,150
Jun-18	226,918.10	0.73%	\$ 374,361,166
Jul-18	258,388.05	0.83%	\$ 371,671,367
Aug-18	236,370.74	0.78%	\$ 364,327,194
Sep-18	111,744.81	0.38%	\$ 355,017,303
Oct-18	361,555.56	1.24%	\$ 349,286,124
Nov-18	261,415.89	0.92%	\$ 342,157,433
Dec-18	92,124.17	0.33%	\$ 334,960,412
Jan-19	275,362.18	1.00%	\$ 329,202,849
Total	14,386,813.55		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-18	17.12%
Feb-18	14.43%
Mar-18	19.63%
Apr-18	15.60%
May-18	12.78%
Jun-18	6.37%
Jul-18	19.62%
Aug-18	25.14%
Sep-18	15.97%
Oct-18	20.23%
Nov-18	20.83%
Dec-18	17.00%
Jan-19	19.41%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw			-
Liquidity Reserve Account	2,743,337	2,743,337	-
Excess Reserve	1,000,000	1,000,000	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating Fitch / Moody's</u>	<u>Rating Trigger Fitch /Moody's</u>
Fixed Rate Swap Provider	AMP Bank Limited	/ A2	below A-1+ / P-1
Liquidity Reserve Account Holder	Commonwealth Bank	F1+ / P-1	below F1+ / P-1
Bank Account Provider	Westpac	F1+ / P-1	below F1+ / P-1

SERVICER

Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	A / 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 Warehouse Trust No .1 Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)