

PROGRESS 2014-2 TRUST

Monday, 21 February 2022

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	135,719,322.16	135,719,322.16	92.00%	83.35%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	14,411,107.92	14,411,107.92	4.80%	8.85%	AAA /n.r
Class B Notes	A\$	21,000,000.00	6,304,859.75	6,304,859.75	2.10%	3.87%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	2,501,157.09	2,501,157.09	0.60%	1.54%	AA+/n.r
Class D Notes	A\$	5,000,000.00	3,891,363.42	3,891,363.42	0.50%	2.39%	n.r/n.r
TOTAL		1,000,000,000.00	162,827,810.34	162,827,810.34	100.00%	100.00%	

Current Payment Date: Monday, 21 February 2022

	<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	0.1502	0.8106%	21-Feb-22	920,000	0.11	2.67	0.1475
Class AB Notes	0.3057	1.5606%	21-Feb-22	48,000	0.42	5.42	0.3002
Class B Notes	0.3057	2.4106%	21-Feb-22	21,000	0.65	5.42	0.3002
Class C Notes	0.4214	3.5106%	21-Feb-22	6,000	1.30	4.52	0.4169
Class D Notes	0.7856	5.0106%	21-Feb-22	5,000	3.45	7.38	0.7783
TOTAL				1,000,000	5.92	25.41	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 22</u>
Total pool size:	\$991,491,258	\$161,443,773.94
Total Number Of Loans (UnConsolidated):	4830	1264
Total number of loans (consolidating split loans):	3379	927
Average loan Size:	\$293,427	\$174,157.25
Maximum loan size:	\$1,000,000	\$980,000.00
Total property value:	\$1,748,561,131	\$480,092,444.00
Number of Properties:	3627	978
Average property value:	\$482,096	\$490,892.07
Average current LVR:	58.16%	34.86%
Average Term to Maturity (months):	305	217.05
Maximum Remaining Term to Maturity (months):	356	269.03
Weighted Average Seasoning (months):	38	123.65
Weighted Average Current LVR:	65.36%	53.00%
Weighted Average Term to Maturity (months):	313	231.21
% of pool with loans > \$500,000:	26.53%	16.09%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	124.56%
% Fixed Rate Loans(Value):	25.40%	8.83%
% Interst Only loans (Value):	41.74%	7.77%
Weighted Average Mortgage Interest:	5.21%	3.31%
Investment Loans:	29.94%	35.78%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 22</u>
≤ \$0	0.00%	-0.39%
> \$0 and ≤ \$100,000	2.35%	5.64%
> \$100,000 and ≤ \$150,000	4.38%	10.33%
> \$150,000 and ≤ \$200,000	7.22%	12.42%
> \$200,000 and ≤ \$250,000	10.79%	11.98%
> \$250,000 and ≤ \$300,000	12.45%	11.82%
> \$300,000 and ≤ \$350,000	11.17%	10.23%
> \$350,000 and ≤ \$400,000	10.09%	10.33%
> \$400,000 and ≤ \$450,000	8.31%	5.01%
> \$450,000 and ≤ \$500,000	6.72%	6.54%
> \$500,000 and ≤ \$550,000	4.38%	4.23%
> \$550,000 and ≤ \$600,000	5.01%	3.54%
> \$600,000 and ≤ \$650,000	3.73%	2.71%
> \$650,000 and ≤ \$700,000	2.65%	2.09%
> \$700,000 and ≤ \$750,000	2.99%	0.92%
> \$750,000 and ≤ \$800,000	1.33%	0.96%
> \$800,000 and ≤ \$850,000	2.57%	0.51%
> \$850,000 and ≤ \$900,000	0.88%	0.53%
> \$900,000 and ≤ \$950,000	1.50%	0.00%
> \$950,000 and ≤ \$1,000,000	1.47%	0.61%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
≤ 0%	0.00%	-0.39%
> 0% and ≤ 25%	2.94%	8.73%
> 25% and ≤ 30%	1.92%	3.51%
> 30% and ≤ 35%	2.55%	6.56%
> 35% and ≤ 40%	3.14%	6.67%
> 40% and ≤ 45%	3.89%	7.01%
> 45% and ≤ 50%	4.95%	8.10%
> 50% and ≤ 55%	6.02%	9.57%
> 55% and ≤ 60%	7.97%	11.63%
> 60% and ≤ 65%	7.34%	10.96%
> 65% and ≤ 70%	7.90%	10.35%
> 70% and ≤ 75%	13.54%	5.55%
> 75% and ≤ 80%	24.85%	5.56%
> 80% and ≤ 85%	2.71%	4.00%
> 85% and ≤ 90%	7.70%	1.97%
> 90% and ≤ 95%	2.56%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.22%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
Genworth	21.61%	22.23%
QBE	78.39%	76.89%
Uninsured	0.00%	0.89%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
> 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%	0.00%
> 60 mths and ≤ 72 mths	2.03%	0.00%
> 72 mths and ≤ 84 mths	3.23%	0.00%
> 84 mths and ≤ 96 mths	1.41%	3.96%
> 96 mths and ≤ 108 mths	0.96%	19.20%
> 108 mths and ≤ 120 mths	2.82%	42.60%
> 120 mths	2.87%	34.24%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
ACT - Metro	2.26%	1.20%
Total ACT	2.26%	1.20%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.12%
NSW - Non metro	9.45%	9.38%
Total NSW	39.21%	35.50%
NT - Metro	0.34%	0.88%
NT - Non metro	0.15%	0.11%
Total NT	0.49%	0.99%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	11.23%
QLD - Non metro	6.41%	7.83%
Total QLD	16.91%	19.06%
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	5.62%
SA - Non metro	0.45%	0.28%
Total SA	5.45%	5.90%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.25%
TAS - Non metro	0.39%	0.89%
Total TAS	0.69%	1.14%
VIC - Inner city	0.34%	0.17%
VIC - Metro	18.92%	15.22%
VIC - Non metro	2.07%	1.89%
Total VIC	21.33%	17.28%
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	16.90%
WA - Non metro	1.27%	2.03%
Total WA	13.66%	18.93%
Total Inner City	0.69%	0.17%
Total Metro	79.13%	77.42%
Total Non Metro	20.18%	22.41%
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>
Feb-21	0.12%	0.15%	0.99%	1.25%
Mar-21	0.53%	0.00%	0.99%	1.53%
Apr-21	0.40%	0.00%	1.01%	1.41%
May-21	0.75%	0.00%	1.03%	1.78%
Jun-21	0.81%	0.18%	0.64%	1.63%
Jul-21	0.46%	0.00%	0.83%	1.29%
Aug-21	0.00%	0.48%	0.86%	1.34%
Sep-21	0.00%	0.44%	0.94%	1.38%
Oct-21	0.38%	0.06%	0.76%	1.21%
Nov-21	0.00%	0.31%	0.78%	1.09%
Dec-21	0.46%	0.00%	0.86%	1.32%
Jan-22	0.00%	0.47%	0.70%	1.17%

<u>MORTGAGE SAFETY NET (Inclusive COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-21	8	2,110,165
Mar-21	3	812,294
Apr-21	3	1,134,001
May-21	2	893,004
Jun-21	4	1,329,057
Jul-21	6	2,003,349
Aug-21	6	2,003,395
Sep-21	6	1,995,849
Oct-21	5	1,638,528
Nov-21	4	1,539,017
Dec-21	4	1,433,890
Jan-22	3	1,080,408

<u>COVID-19 Hardship</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-21	3	599,228
Mar-21	0	-
Apr-21	0	-
May-21	0	-
Jun-21	0	-
Jul-21	1	195,999
Aug-21	1	196,496
Sep-21	0	-
Oct-21	0	-
Nov-21	0	-
Dec-21	0	-
Jan-22	0	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-21	-	-
Mar-21	-	-
Apr-21	-	-
May-21	-	-
Jun-21	-	-
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-

<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
2018	343,252	343,252	328,707	14,545
2019	249,074	249,074	249,074	-
2020	-	-	-	-
2021	-	-	-	-
Total	1,400,084	1,400,084	1,382,811	17,273

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Feb-21	132,476.01	0.75%	\$ 211,110,452
Mar-21	174,389.38	1.01%	\$ 206,479,372
Apr-21	148,495.50	0.87%	\$ 205,494,526
May-21	111,394.10	0.67%	\$ 200,506,134
Jun-21	140,380.44	0.85%	\$ 197,734,072
Jul-21	89,877.94	0.56%	\$ 194,237,563
Aug-21	138,022.62	0.87%	\$ 190,223,951
Sep-21	119,300.60	0.78%	\$ 183,232,789
Oct-21	65,482.22	0.44%	\$ 177,931,971
Nov-21	156,365.03	1.08%	\$ 173,242,239
Dec-21	50,417.04	0.35%	\$ 170,614,120
Jan-22	85,009.36	0.62%	\$ 165,717,879
Total	1,411,610.24		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Feb-21	20.96%
Mar-21	2.58%
Apr-21	23.15%
May-21	12.64%
Jun-21	16.63%
Jul-21	19.58%
Aug-21	34.06%
Sep-21	27.32%
Oct-21	24.94%
Nov-21	13.89%
Dec-21	27.04%
Jan-22	16.20%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	1,384,036	1,384,036		-
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	BNP PARIBAS	A+/A2	below A-1+ / P-1
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	Westpac	F1+ / P-1	below F1+ / 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 Warehouse Trust No .1 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
Back-Up Servicer:	Perpetual Trustee (Cold)