

PROGRESS 2014-2 TRUST

Monday, 22 July 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

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating Fitch/Moodys
Class A Notes	A\$	920,000,000.00	251,614,857.91	251,614,857.91	92.00%	84.21%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	26,717,263.36	26,717,263.36	4.80%	8.94%	AAA /n.r
Class B Notes	A\$	21,000,000.00	11,688,802.76	11,688,802.76	2.10%	3.91%	AA+/n.r.
Class C Notes	A\$	6,000,000.00	3,783,048.27	3,783,048.27	0.60%	1.27%	A
Class D Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	1.67%	n.r/n.r
TOTAL		1,000,000,000.00	298,803,972.30	298,803,972.30	100.00%	100.00%	

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	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors	
Class A Notes	0.2792	2.0600%	22-Jul-19	920,000	0.50	5.68	0.2735	
Class AB Notes	0.5682	2.8100%	22-Jul-19	48,000	1.40	11.55	0.5566	
Class B Notes	0.5682	3.6600%	22-Jul-19	21,000	1.82	11.55	0.5566	
Class C Notes	0.6401	4.7600%	22-Jul-19	6,000	2.67	9.63	0.6305	
Class D Notes	1.0000	6.2600%	22-Jul-19	5,000	5.49	-	1.0000	
TOTAL				1,000,000	11.89	38.41		

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 19</u>
Total pool size:	\$991,491,258	\$295,672,482.56
Total Number Of Loans (UnConsolidated):	4830	1840
Total number of loans (consolidating split loans):	3379	1344
Average loan Size:	\$293,427	\$219,994.41
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,748,561,131	\$688,003,809.00
Number of Properties:	3627	1426
Average property value:	\$482,096	\$482,471.11
Average current LVR:	58.16%	44.21%
Average Term to Maturity (months):	305	248.44
Maximum Remaining Term to Maturity (months):	356	300.13
Weighted Average Seasoning (months):	38	93.52
Weighted Average Current LVR:	65.36%	58.62%
Weighted Average Term to Maturity (months):	313	259.56
% of pool with loans > \$500,000:	26.53%	21.37%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	134.33%
% Fixed Rate Loans(Value):	25.40%	6.96%
% Interest Only loans (Value):	41.74%	14.11%
Weighted Average Mortgage Interest:	5.21%	4.45%
Investment Loans:	29.94%	30.30%

	<u>At Issue</u>	<u>Jun - 19</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	-0.06%
> \$0 and ≤ \$100,000	2.35%	4.33%
> \$100,000 and ≤ \$150,000	4.38%	7.15%
> \$150,000 and ≤ \$200,000	7.22%	10.21%
> \$200,000 and ≤ \$250,000	10.79%	13.05%
> \$250,000 and ≤ \$300,000	12.45%	10.39%
> \$300,000 and ≤ \$350,000	11.17%	11.22%
> \$350,000 and ≤ \$400,000	10.09%	10.36%
> \$400,000 and ≤ \$450,000	8.31%	5.89%
> \$450,000 and ≤ \$500,000	6.72%	6.10%
> \$500,000 and ≤ \$550,000	4.38%	4.26%
> \$550,000 and ≤ \$600,000	5.01%	4.48%
> \$600,000 and ≤ \$650,000	3.73%	2.97%
> \$650,000 and ≤ \$700,000	2.65%	2.27%
> \$700,000 and ≤ \$750,000	2.99%	2.20%
> \$750,000 and ≤ \$800,000	1.33%	1.04%
> \$800,000 and ≤ \$850,000	2.57%	1.66%
> \$850,000 and ≤ \$900,000	0.88%	0.89%
> \$900,000 and ≤ \$950,000	1.50%	0.93%
> \$950,000 and ≤ \$1,000,000	1.47%	0.67%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jun - 19
≤ 0%	0.00%	-0.06%
> 0% and ≤ 25%	2.94%	6.39%
> 25% and ≤ 30%	1.92%	3.60%
> 30% and ≤ 35%	2.55%	4.38%
> 35% and ≤ 40%	3.14%	3.28%
> 40% and ≤ 45%	3.89%	5.25%
> 45% and ≤ 50%	4.95%	6.09%
> 50% and ≤ 55%	6.02%	7.50%
> 55% and ≤ 60%	7.97%	9.30%
> 60% and ≤ 65%	7.34%	11.41%
> 65% and ≤ 70%	7.90%	13.56%
> 70% and ≤ 75%	13.54%	10.79%
> 75% and ≤ 80%	24.85%	6.88%
> 80% and ≤ 85%	2.71%	4.11%
> 85% and ≤ 90%	7.70%	6.01%
> 90% and ≤ 95%	2.56%	1.37%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.13%
Total	100.00%	100.00%
Mortgage Insurance	\$ % at Issue	Jun - 19
Genworth	21.61%	22.82%
QBE	78.39%	76.68%
Uninsured	0.00%	0.50%
Total	100.00%	100.00%
Seasoning Analysis	\$ % at Issue	Jun - 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%	0.00%
> 60 mths and ≤ 72 mths	2.03%	7.48%
> 72 mths and ≤ 84 mths	3.23%	41.56%
> 84 mths and ≤ 96 mths	1.41%	18.10%
> 96 mths and ≤ 108 mths	0.96%	15.98%
> 108 mths and ≤ 120 mths	2.82%	4.85%
> 120 mths	2.87%	12.03%
Total	100.00%	100.00%
Geographic Distribution	\$ % at Issue	Jun - 19
ACT - Metro	2.26%	1.63%
Total ACT	2.26%	1.63%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	27.16%
NSW - Non metro	9.45%	9.65%
Total NSW	39.21%	36.82%
NT - Metro	0.34%	0.53%
NT - Non metro	0.15%	0.16%
Total NT	0.49%	0.69%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	10.85%
QLD - Non metro	6.41%	7.29%
Total QLD	16.91%	18.14%
SA - Inner city	0.03%	0.05%
SA - Metro	4.97%	5.47%
SA - Non metro	0.45%	0.31%
Total SA	5.45%	5.83%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.22%
TAS - Non metro	0.39%	0.53%
Total TAS	0.69%	0.76%
VIC - Inner city	0.34%	0.11%
VIC - Metro	18.92%	16.04%
VIC - Non metro	2.07%	2.12%
Total VIC	21.33%	18.26%
WA - Inner city	0.15%	0.11%
WA - Metro	12.24%	15.83%
WA - Non metro	1.27%	1.93%
Total WA	13.66%	17.87%
Total Inner City	0.69%	0.27%
Total Metro	79.13%	77.74%
Total Non Metro	20.18%	21.99%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
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%
Feb-19	0.00%	0.00%	0.20%	0.20%
Mar-19	0.00%	0.00%	0.20%	0.20%
Apr-19	0.18%	0.00%	0.20%	0.38%
May-19	0.33%	0.00%	0.07%	0.39%
Jun-19	0.46%	0.00%	0.07%	0.53%

<u>MORTGAGE SAFETY NET</u>	No of Accounts	Amount (\$)
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
Feb-19	3	625,138
Mar-19	3	627,480
Apr-19	3	630,122
May-19	1	196,587
Jun-19	-	-

<u>MORTGAGE IN POSSESSION</u>	No of Accounts	Amount (\$)
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	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-

<u>PRINCIPAL LOSS</u>	Gross Loss	LMI Claims	LMI payment (A\$)	Net loss
2017	807,758	807,758	805,031	2,728
2018	343,252	343,252	-	-
2019	249,074	249,074	-	-
Total	1,400,084	1,400,084	805,031	2,728

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Feb-19	309,624.72	1.15%	\$ 322,745,509
Mar-19	-	0.00%	\$ 318,314,322
Apr-19	296,882.02	1.14%	\$ 313,100,580
May-19	164,479.29	0.64%	\$ 309,156,301
Jun-19	115,560.79	0.45%	\$ 304,880,675
Total	15,273,360.37		

<u>ANNUALISED CPR</u>	CPR % p.a
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%
Feb-19	13.38%
Mar-19	16.11%
Apr-19	12.17%
May-19	13.45%
Jun-19	19.64%

<u>RESERVES</u>	Limit	Available	Drawn
Principal Draw			-
Liquidity Reserve Account	2,539,834	2,539,834	-
Excess Reserve	1,000,000	1,000,000	-

<u>SUPPORTING RATINGS</u>	Party	Current Rating Fitch / Moodys	Rating Trigger Fitch / Moodys
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

<u>SERVICER</u>	Party
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 Perpetual Trustee (Cold)
Back-Up Servicer:	