

PROGRESS 2014-2 TRUST

Monday, 22 August 2016

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	245bps	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	525,326,896.03	525,326,896.03	92.00%	86.78%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	48,000,000.00	48,000,000.00	4.80%	7.93%	AAA /n.r
Class B Notes	A\$	21,000,000.00	21,000,000.00	21,000,000.00	2.10%	3.47%	AA-/n.r.
Class C Notes	A\$	6,000,000.00	6,000,000.00	6,000,000.00	0.60%	0.99%	A
Class D Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	0.83%	n.r/n.r
TOTAL		1,000,000,000.00	605,326,896.03	605,326,896.03	100.00%	100.00%	

Current Payment Date: Monday, 22 August 2016

	<u>Pre Payment</u>			Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
	Date Bond Factors	Coupon Rate	Coupon Rate Reset Date				
Class A Notes	0.5857	2.6650%	22-Aug-16	920,000	1.41	14.69	0.5710
Class AB Notes	1.0000	3.4150%	22-Aug-16	48,000	3.09	-	1.0000
Class B Notes	1.0000	4.2650%	22-Aug-16	21,000	3.86	-	1.0000
Class C Notes	1.0000	5.3650%	22-Aug-16	6,000	4.85	-	1.0000
Class D Notes	1.0000	6.8650%	22-Aug-16	5,000	6.21	-	1.0000
TOTAL				1,000,000	19.41	14.69	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jul - 16</u>
Total pool size:	\$991,491,258	\$600,181,617.43
Total Number Of Loans (UnConsolidated):	4830	3195
Total number of loans (consolidating split loans):	3379	2267
Average loan Size:	\$293,427	\$264,747.07
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,748,561,131	\$1,159,832,520.00
Number of Properties:	3627	2415
Average property value:	\$482,096	\$480,261.91
Average current LVR:	58.16%	53.28%
Average Term to Maturity (months):	305	283.25
Maximum Remaining Term to Maturity (months):	356	335.11
Weighted Average Seasoning (months):	38	57.84
Weighted Average Current LVR:	65.36%	63.66%
Weighted Average Term to Maturity (months):	313	293.04
% of pool with loans > \$500,000:	26.53%	25.42%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	97.84%
% Fixed Rate Loans(Value):	25.40%	12.31%
% Interest Only loans (Value):	41.74%	36.58%
Weighted Average Mortgage Interest:	5.21%	4.61%
Investment Loans:	29.94%	30.11%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jul - 16</u>
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	2.35%	3.13%
> \$100,000 and ≤ \$150,000	4.38%	4.85%
> \$150,000 and ≤ \$200,000	7.22%	8.12%
> \$200,000 and ≤ \$250,000	10.79%	12.32%
> \$250,000 and ≤ \$300,000	12.45%	11.80%
> \$300,000 and ≤ \$350,000	11.17%	11.01%
> \$350,000 and ≤ \$400,000	10.09%	9.61%
> \$400,000 and ≤ \$450,000	8.31%	8.19%
> \$450,000 and ≤ \$500,000	6.72%	5.57%
> \$500,000 and ≤ \$550,000	4.38%	4.73%
> \$550,000 and ≤ \$600,000	5.01%	5.30%
> \$600,000 and ≤ \$650,000	3.73%	4.15%
> \$650,000 and ≤ \$700,000	2.65%	2.92%
> \$700,000 and ≤ \$750,000	2.99%	1.92%
> \$750,000 and ≤ \$800,000	1.33%	0.77%
> \$800,000 and ≤ \$850,000	2.57%	1.51%
> \$850,000 and ≤ \$900,000	0.88%	1.60%
> \$900,000 and ≤ \$950,000	1.50%	1.55%
> \$950,000 and ≤ \$1,000,000	1.47%	0.97%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jul - 16
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	2.94%	3.95%
> 25% and ≤ 30%	1.92%	2.77%
> 30% and ≤ 35%	2.55%	3.01%
> 35% and ≤ 40%	3.14%	3.44%
> 40% and ≤ 45%	3.89%	3.73%
> 45% and ≤ 50%	4.95%	5.27%
> 50% and ≤ 55%	6.02%	6.67%
> 55% and ≤ 60%	7.97%	7.20%
> 60% and ≤ 65%	7.34%	8.02%
> 65% and ≤ 70%	7.90%	9.18%
> 70% and ≤ 75%	13.54%	16.86%
> 75% and ≤ 80%	24.85%	16.13%
> 80% and ≤ 85%	2.71%	2.31%
> 85% and ≤ 90%	7.70%	8.66%
> 90% and ≤ 95%	2.56%	2.74%
> 95% and ≤ 100%	0.00%	0.07%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jul - 16
Genworth	21.61%	23.25%
QBE	78.39%	76.75%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jul - 16
> 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%	7.56%
> 36 mths and ≤ 48 mths	13.97%	40.49%
> 48 mths and ≤ 60 mths	5.32%	20.11%
> 60 mths and ≤ 72 mths	2.03%	15.72%
> 72 mths and ≤ 84 mths	3.23%	4.57%
> 84 mths and ≤ 96 mths	1.41%	1.35%
> 96 mths and ≤ 108 mths	0.96%	3.49%
> 108 mths and ≤ 120 mths	2.82%	0.60%
> 120 mths	2.87%	6.10%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jul - 16
ACT - Metro	2.26%	2.34%
Total ACT	2.26%	2.34%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.55%
NSW - Non metro	9.45%	10.08%
Total NSW	39.21%	36.63%
NT - Metro	0.34%	0.39%
NT - Non metro	0.15%	0.08%
Total NT	0.49%	0.48%
QLD - Inner city	0.07%	0.05%
QLD - Metro	10.43%	10.72%
QLD - Non metro	6.41%	7.60%
Total QLD	16.91%	18.37%
SA - Inner city	0.03%	0.05%
SA - Metro	4.97%	5.11%
SA - Non metro	0.45%	0.34%
Total SA	5.45%	5.49%
TAS - Inner city	0.04%	0.04%
TAS - Metro	0.26%	0.26%
TAS - Non metro	0.39%	0.53%
Total TAS	0.69%	0.83%
VIC - Inner city	0.34%	0.35%
VIC - Metro	18.92%	18.56%
VIC - Non metro	2.07%	2.10%
Total VIC	21.33%	21.00%
WA - Inner city	0.15%	0.11%
WA - Metro	12.24%	13.22%
WA - Non metro	1.27%	1.51%
Total WA	13.66%	14.84%
Total Inner City	0.69%	0.59%
Total Metro	79.13%	77.14%
Total Non Metro	20.18%	22.24%
Secured by Term Deposit	0.00%	0.03%
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-15	0.24%	0.04%	0.06%	0.35%
Feb-15	0.08%	0.15%	0.12%	0.35%
Mar-15	0.11%	0.10%	0.21%	0.42%
Apr-15	0.23%	0.00%	0.22%	0.46%
May-15	0.12%	0.07%	0.18%	0.38%
Jun-15	0.35%	0.07%	0.23%	0.65%
Jul-15	0.24%	0.07%	0.17%	0.48%
Aug-15	0.03%	0.05%	0.15%	0.23%
Sep-15	0.26%	0.06%	0.18%	0.50%
Oct-15	0.17%	0.01%	0.14%	0.32%
Nov-15	0.09%	0.00%	0.19%	0.29%
Dec-15	0.05%	0.05%	0.20%	0.30%
Jan-16	0.26%	0.05%	0.20%	0.52%
Feb-16	0.24%	0.17%	0.21%	0.62%
Mar-16	0.33%	0.08%	0.32%	0.73%
Apr-16	0.28%	0.22%	0.35%	0.85%
May-16	0.26%	0.08%	0.55%	0.89%
Jun-16	0.13%	0.23%	0.62%	0.98%
Jul-16	0.32%	0.14%	0.75%	1.21%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-15	2	686,081
Feb-15	7	2,020,582
Mar-15	8	2,035,475
Apr-15	8	2,322,458
May-15	10	2,525,881
Jun-15	11	2,941,538
Jul-15	6	1,582,485
Aug-15	5	1,219,870
Sep-15	4	809,285
Oct-15	2	624,882
Nov-15	3	1,208,151
Dec-15	2	835,518
Jan-16	4	1,430,438
Feb-16	5	1,540,791
Mar-16	5	1,610,572
Apr-16	9	2,505,896
May-16	9	2,434,702
Jun-16	14	3,884,833
Jul-16		

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-16	2	561,747
Apr-16	2	563,029
May-16	2	565,226
Jun-16	2	567,645
Jul-16	2	570,998

<u>MORTGAGE INSURANCE</u>	<u>No. of claims</u>	<u>Gross claim (A\$)</u>	<u>Gross payment (A\$)</u>	<u>LMI net loss</u>
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-15	-	0.00%	\$ 962,846,327
Feb-15	-	0.00%	\$ 942,523,232
Mar-15	-	0.00%	\$ 916,399,499
Apr-15	-	0.00%	\$ 888,589,122
May-15	-	0.00%	\$ 865,872,744
Jun-15	131,851.45	0.19%	\$ 846,355,657
Jul-15	147,968.41	0.22%	\$ 821,185,010
Aug-15	153,735.79	0.23%	\$ 795,989,335
Sep-15	646,648.27	1.01%	\$ 771,000,521
Oct-15	377,062.39	0.60%	\$ 750,247,800
Nov-15	584,027.85	0.96%	\$ 730,038,612
Dec-15	402,650.92	0.68%	\$ 713,773,905
Jan-16	177,081.29	0.30%	\$ 699,225,691
Feb-16	820,724.78	1.44%	\$ 685,323,663
Mar-16	389,712.57	0.69%	\$ 674,028,838
Apr-16	369,779.00	0.68%	\$ 656,716,649
May-16	575,137.89	1.08%	\$ 641,188,505
Jun-16	509,379.77	0.97%	\$ 628,806,927
Jul-16	135,277.80	0.26%	\$ 618,844,085
Total	5,421,038.18		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-15	20.32%
Feb-15	26.44%
Mar-15	28.76%
Apr-15	24.45%
May-15	22.14%
Jun-15	28.28%
Jul-15	29.75%
Aug-15	30.37%
Sep-15	26.41%
Oct-15	26.43%
Nov-15	22.10.%
Dec-15	20.27%
Jan-16	19.78%
Feb-16	16.38%
Mar-16	26.44%
Apr-16	22.76%
May-16	19.78%
Jun-16	16.26%
Jul-16	22.17%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	5,145,279	5,145,279		-
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 Perpetual Trustee (Cold)
Back-Up Servicer:	