

PROGRESS 2014-1 TRUST

Tuesday, 22 February 2022

Transaction Name:	Progress 2014-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 20th March 2014
Maturity Date:	Saturday, 22th July 2045
Payment Date:	The 22nd 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	95bps	Actual/365
Class AB Notes	1 M BBSW	165bps	Actual/365
Class B1 Notes	1 M BBSW	245bps	Actual/365
Class B2 Notes	1 M BBSW	300bps	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/Moody's</u>
Class A Notes	A\$	920,000,000.00	110,553,308.60	110,553,308.60	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	14,775,633.69	14,775,633.69	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	3,693,908.44	3,693,908.44	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	1,231,302.76	1,231,302.76	0.50%	0.95%	A+/n.r.
TOTAL		1,000,000,000.00	130,254,153.49	130,254,153.49	100.00%	100.00%	

Current Payment Date: Tuesday, 22 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	0.1231	0.9650%	22-Feb-22	920,000	0.09	2.96	0.1202
Class AB Notes	0.2523	1.6650%	22-Feb-22	60,000	0.33	6.06	0.2463
Class B1 Notes	0.2523	2.4650%	22-Feb-22	15,000	0.49	6.06	0.2463
Class B2 Notes	0.2523	3.0150%	22-Feb-22	5,000	0.60	6.06	0.2463
TOTAL				1,000,000	1.53	21.15	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 22</u>
Total pool size:	\$990,335,358.00	\$129,146,993.16
Total Number Of Loans (UnConsolidated):	5348	1153
Total number of loans (consolidating split loans):	3382	774
Average loan Size:	\$292,825.00	\$166,856.58
Maximum loan size:	\$1,000,000.00	\$891,950.26
Total property value:	\$1,796,650,473.00	\$418,710,329.50
Number of Properties:	3646	825
Average property value:	\$492,773.00	\$507,527.67
Average current LVR:	57.70%	33.08%
Average Term to Maturity (months):	306.17	208.35
Maximum Remaining Term to Maturity (months):	357.21	350.33
Weighted Average Seasoning (months):	36.16	129.94
Weighted Average Current LVR:	65.53%	52.26%
Weighted Average Term to Maturity (months):	316.09	225.10
% of pool with loans > \$500,000:	27.66%	19.16%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	106.38%
% Fixed Rate Loans(Value):	27.42%	10.18%
% Interest Only loans (Value):	47.37%	8.77%
Weighted Average Mortgage Interest:	5.38%	3.28%
Investment Loans:	29.48%	33.99%

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

<u>Outstanding Balance Distribution</u>	<u>% at Issue</u>	<u>Jan - 22</u>
≤ \$0	0.00%	-1.05%
> \$0 and ≤ \$100,000	2.51%	6.28%
> \$100,000 and ≤ \$150,000	3.94%	8.69%
> \$150,000 and ≤ \$200,000	7.86%	13.51%
> \$200,000 and ≤ \$250,000	10.92%	12.53%
> \$250,000 and ≤ \$300,000	11.64%	11.09%
> \$300,000 and ≤ \$350,000	11.91%	13.55%
> \$350,000 and ≤ \$400,000	9.24%	7.29%
> \$400,000 and ≤ \$450,000	8.23%	5.26%
> \$450,000 and ≤ \$500,000	6.10%	3.69%
> \$500,000 and ≤ \$550,000	5.08%	4.02%
> \$550,000 and ≤ \$600,000	4.76%	4.79%
> \$600,000 and ≤ \$650,000	3.41%	3.40%
> \$650,000 and ≤ \$700,000	2.73%	2.08%
> \$700,000 and ≤ \$750,000	2.04%	0.58%
> \$750,000 and ≤ \$800,000	2.98%	3.60%
> \$800,000 and ≤ \$850,000	2.18%	0.00%
> \$850,000 and ≤ \$900,000	1.94%	0.69%
> \$900,000 and ≤ \$950,000	1.96%	0.00%
> \$950,000 and ≤ \$1,000,000	0.59%	0.00%
> \$1,000,000 and ≤ \$1,050,000	0.00%	0.00%
> \$1,050,000 and ≤ \$1,100,000	0.00%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
≤ 0%	0.00%	-1.05%
> 0% and ≤ 25%	4.32%	9.96%
> 25% and ≤ 30%	1.44%	5.53%
> 30% and ≤ 35%	2.73%	6.40%
> 35% and ≤ 40%	3.05%	6.91%
> 40% and ≤ 45%	2.90%	7.63%
> 45% and ≤ 50%	4.63%	9.09%
> 50% and ≤ 55%	4.93%	8.32%
> 55% and ≤ 60%	5.97%	8.89%
> 60% and ≤ 65%	8.41%	11.91%
> 65% and ≤ 70%	8.80%	7.46%
> 70% and ≤ 75%	15.02%	6.73%
> 75% and ≤ 80%	26.41%	5.04%
> 80% and ≤ 85%	2.30%	3.80%
> 85% and ≤ 90%	6.70%	1.89%
> 90% and ≤ 95%	2.39%	1.11%
> 95% and ≤ 100%	0.00%	0.16%
> 100%	0.00%	0.24%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
Genworth	19.92%	19.68%
QBE	80.08%	80.20%
Uninsured	0.00%	0.12%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
> 3 mths and ≤ 6 mths	2.89%	0.00%
> 6 mths and ≤ 9 mths	1.01%	0.00%
> 9 mths and ≤ 12 mths	1.09%	0.00%
> 12 mths and ≤ 15 mths	0.78%	0.00%
> 15 mths and ≤ 18 mths	9.24%	0.00%
> 18 mths and ≤ 21 mths	17.19%	0.00%
> 21 mths and ≤ 24 mths	18.32%	0.00%
> 24 mths and ≤ 36 mths	20.85%	0.00%
> 36 mths and ≤ 48 mths	9.49%	0.00%
> 48 mths and ≤ 60 mths	4.85%	0.00%
> 60 mths and ≤ 72 mths	3.58%	0.00%
> 72 mths and ≤ 84 mths	2.27%	0.00%
> 84 mths and ≤ 96 mths	1.23%	0.00%
> 96 mths and ≤ 108 mths	0.83%	5.48%
> 108 mths and ≤ 120 mths	3.92%	50.18%
> 120 mths	2.46%	44.34%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 22</u>
ACT - Metro	2.42%	3.27%
Total ACT	2.42%	3.27%
NSW - Inner city	0.06%	0.06%
NSW - Metro	29.19%	30.51%
NSW - Non metro	9.72%	7.87%
Total NSW	38.97%	38.45%
NT - Metro	0.37%	0.76%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.76%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	8.96%
QLD - Non metro	7.83%	7.86%
Total QLD	16.34%	16.82%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	3.91%
SA - Non metro	0.46%	1.11%
Total SA	6.26%	5.02%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.51%
TAS - Non metro	0.19%	0.25%
Total TAS	0.65%	0.77%
VIC - Inner city	0.45%	0.29%
VIC - Metro	18.64%	18.41%
VIC - Non metro	2.46%	2.11%
Total VIC	21.55%	20.81%
WA - Inner city	0.21%	0.54%
WA - Metro	12.32%	12.91%
WA - Non metro	0.93%	0.66%
Total WA	13.46%	14.10%
Total Inner City	0.83%	0.89%
Total Metro	77.58%	79.25%
Total Non Metro	21.59%	19.86%
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	0.27%	0.24%	1.33%	1.84%
Mar-21	0.00%	0.47%	1.00%	1.47%
Apr-21	0.07%	0.00%	1.13%	1.19%
May-21	0.08%	0.00%	1.15%	1.23%
Jun-21	0.10%	0.00%	1.19%	1.28%
Jul-21	0.66%	0.00%	1.22%	1.88%
Aug-21	0.26%	0.61%	0.92%	1.79%
Sep-21	0.37%	0.00%	1.31%	1.68%
Oct-21	0.45%	0.24%	1.34%	2.03%
Nov-21	0.16%	0.09%	1.46%	1.72%
Dec-21	0.01%	0.00%	1.60%	1.61%
Jan-22	0.85%	0.01%	0.94%	1.80%

<u>MORTGAGE SAFETY NET (Incl. COVID-19*)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-21	6	2,607,698
Mar-21	6	1,737,296
Apr-21	8	1,836,179
May-21	6	1,360,214
Jun-21	6	1,361,071
Jul-21	6	1,362,114
Aug-21	11	2,979,654
Sep-21	10	2,925,034
Oct-21	9	2,795,036
Nov-21	7	2,352,156
Dec-21	6	2,146,563
Jan-22	5	1,244,891

<u>*COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-21	2	1,282,237
Mar-21	0	0
Apr-21	0	0
May-21	0	0
Jun-21	0	0
Jul-21	0	0
Aug-21	5	1,033,208
Sep-21	5	1,036,033
Oct-21	4	905,501
Nov-21	0	0
Dec-21	0	0
Jan-22	0	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 Claim</u>	<u>LMI Payment</u>	<u>Net loss</u>
2017	825,085	825,085	793,409	31,675
2018	225,675	225,675	109,842	115,833
2019	8,503	8,503	8,501	2
2020	-	-	-	-
2021	136,684	136,684	136,491	193
Total	1,195,947	1,195,947	1,048,244	147,702

<u>EXCESS SPREAD</u>	<u>Excess Spread (\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Feb-21	80,488.35	0.56%	\$ 173,189,560
Mar-21	122,237.26	0.87%	\$ 169,561,985
Apr-21	36,432.89	0.26%	\$ 167,934,106
May-21	85,940.55	0.63%	\$ 164,355,357
Jun-21	91,383.20	0.68%	\$ 161,261,500
Jul-21	53,650.30	0.41%	\$ 156,867,321
Aug-21	103,173.91	0.81%	\$ 152,602,436
Sep-21	88,567.49	0.72%	\$ 147,384,958
Oct-21	35,685.49	0.30%	\$ 142,682,164
Nov-21	107,404.06	0.92%	\$ 139,795,158
Dec-21	54,495.72	0.48%	\$ 136,686,229
Jan-22	82,416.21	0.74%	\$ 133,461,595
Total	941,875.43		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Feb-21	19.95%
Mar-21	8.05%
Apr-21	20.26%
May-21	17.78%
Jun-21	25.85%
Jul-21	25.78%
Aug-21	31.92%
Sep-21	29.92%
Oct-21	19.04%
Nov-21	20.97%
Dec-21	22.23%
Jan-22	22.64%

RESERVES

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	1,107,160.30		-
Income Reserve	150,000.00		-

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
Fixed Rate Swap Provider	BNPPARIBAS	A+/A2	below A-1 and A /A3(cr)
Liquidity Reserve Account Holder	MUFG	A, A-1 / P-1	below A-2 or BBB+/ P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A-2 / 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 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 Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	