

# PROGRESS 2014-1 TRUST

Monday, 24 September 2018

<b>Transaction Name:</b>	Progress 2014-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Thursday, 20th March 2014
<b>Maturity Date:</b>	Saturday, 22th July 2045
<b>Payment Date:</b>	The 22nd day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	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&amp;P/Moodys</u>
Class A Notes	A\$	920,000,000.00	241,654,083.71	241,654,083.71	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	32,297,470.45	32,297,470.45	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	8,074,367.61	8,074,367.61	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	2,691,455.87	2,691,455.87	0.50%	0.95%	AA-/n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>284,717,377.64</b>	<b>284,717,377.64</b>	<b>100.00%</b>	<b>100.00%</b>	

<u>Current Payment Date:</u>	Monday, 24 September 2018							
	<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	0.2685	2.8100%	24-Sep-18	920,000	0.68	5.83	0.2627	
Class AB Notes	0.5502	3.5100%	24-Sep-18	60,000	1.75	11.95	0.5383	
Class B1 Notes	0.5502	4.3100%	24-Sep-18	15,000	2.14	11.95	0.5383	
Class B2 Notes	0.5502	4.8600%	24-Sep-18	5,000	2.42	11.95	0.5383	
<b>TOTAL</b>				<b>1,000,000</b>	<b>6.99</b>	<b>41.67</b>		

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Aug - 18</u>
Total pool size:	\$990,335,358.00	\$282,297,279.90
Total Number Of Loans (UnConsolidated):	5348	1930
Total number of loans (consolidating split loans):	3382	1266
Average loan size:	\$292,825.00	\$222,983.63
Maximum loan size:	\$1,000,000.00	\$1,000,000.00
Total property value:	\$1,796,650,473.00	\$669,774,501.35
Number of Properties:	3646	1356
Average property value:	\$492,773.00	\$493,934.00
Average current LVR:	57.70%	44.69%
Average Term to Maturity (months):	306.17	249.47
Maximum Remaining Term to Maturity (months):	357.21	303.19
Weighted Average Seasoning (months):	36.16	90.02
Weighted Average Current LVR:	65.53%	59.36%
Weighted Average Term to Maturity (months):	316.09	263.31
% of pool with loans > \$500,000:	27.66%	23.51%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	92.22%
% Fixed Rate Loans(Value):	27.42%	8.35%
% Interest Only loans (Value):	47.37%	19.39%
Weighted Average Mortgage Interest:	5.38%	4.66%
Investment Loans:	29.48%	30.14%

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Aug - 18</u>
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	2.51%	4.32%
> \$100,000 and ≤ \$150,000	3.94%	6.72%
> \$150,000 and ≤ \$200,000	7.86%	10.76%
> \$200,000 and ≤ \$250,000	10.92%	11.63%
> \$250,000 and ≤ \$300,000	11.64%	10.82%
> \$300,000 and ≤ \$350,000	11.91%	12.06%
> \$350,000 and ≤ \$400,000	9.24%	9.93%
> \$400,000 and ≤ \$450,000	8.23%	4.98%
> \$450,000 and ≤ \$500,000	6.10%	5.37%
> \$500,000 and ≤ \$550,000	5.08%	5.01%
> \$550,000 and ≤ \$600,000	4.76%	4.23%
> \$600,000 and ≤ \$650,000	3.41%	3.09%
> \$650,000 and ≤ \$700,000	2.73%	1.92%
> \$700,000 and ≤ \$750,000	2.04%	3.33%
> \$750,000 and ≤ \$800,000	2.98%	2.20%
> \$800,000 and ≤ \$850,000	2.18%	1.17%
> \$850,000 and ≤ \$900,000	1.94%	1.88%
> \$900,000 and ≤ \$950,000	1.96%	0.32%
> \$950,000 and ≤ \$1,000,000	0.59%	0.35%
> \$1,000,000 and ≤ \$1,050,000	0.00%	0.00%
> \$1,050,000 and ≤ \$1,100,000	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Aug - 18</b>
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	4.32%	6.63%
> 25% and ≤ 30%	1.44%	3.23%
> 30% and ≤ 35%	2.73%	4.03%
> 35% and ≤ 40%	3.05%	4.62%
> 40% and ≤ 45%	2.90%	5.30%
> 45% and ≤ 50%	4.63%	6.36%
> 50% and ≤ 55%	4.93%	7.38%
> 55% and ≤ 60%	5.97%	8.18%
> 60% and ≤ 65%	8.41%	7.70%
> 65% and ≤ 70%	8.80%	12.88%
> 70% and ≤ 75%	15.02%	9.90%
> 75% and ≤ 80%	26.41%	11.07%
> 80% and ≤ 85%	2.30%	4.08%
> 85% and ≤ 90%	6.70%	6.78%
> 90% and ≤ 95%	2.39%	1.94%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Aug - 18</b>
Genworth	19.92%	21.90%
QBE	80.08%	78.10%
Uninsured	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Aug - 18</b>
> 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%	3.20%
> 60 mths and ≤ 72 mths	3.58%	12.67%
> 72 mths and ≤ 84 mths	2.27%	45.40%
> 84 mths and ≤ 96 mths	1.23%	15.80%
> 96 mths and ≤ 108 mths	0.83%	6.34%
> 108 mths and ≤ 120 mths	3.92%	3.08%
> 120 mths	2.46%	13.51%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Aug - 18</b>
ACT - Metro	2.42%	2.61%
Total ACT	2.42%	2.61%
NSW - Inner city	0.06%	0.05%
NSW - Metro	29.19%	26.64%
NSW - Non metro	9.72%	8.17%
Total NSW	38.97%	34.86%
NT - Metro	0.37%	0.77%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.77%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	10.34%
QLD - Non metro	7.83%	8.90%
Total QLD	16.34%	19.24%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	5.43%
SA - Non metro	0.46%	0.78%
Total SA	6.26%	6.21%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.48%
TAS - Non metro	0.19%	0.31%
Total TAS	0.65%	0.80%
VIC - Inner city	0.45%	0.28%
VIC - Metro	18.64%	18.66%
VIC - Non metro	2.46%	2.25%
Total VIC	21.55%	21.20%
WA - Inner city	0.21%	0.44%
WA - Metro	12.32%	12.75%
WA - Non metro	0.93%	1.13%
Total WA	13.46%	14.32%
Total Inner City	0.83%	0.77%
Total Metro	77.58%	77.68%
Total Non Metro	21.59%	21.55%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Feb-17	0.01%	0.43%	1.24%	1.68%
Mar-17	0.11%	0.16%	1.20%	1.47%
Apr-17	0.16%	0.12%	0.98%	1.26%
May-17	0.19%	0.06%	1.03%	1.29%
Jun-17	0.17%	0.12%	1.12%	1.42%
Jul-17	0.09%	0.17%	1.07%	1.33%
Aug-17	0.23%	0.12%	1.25%	1.60%
Sep-17	0.00%	0.26%	0.93%	1.18%
Oct-17	0.29%	0.13%	0.97%	1.39%
Nov-17	0.36%	0.11%	0.77%	1.24%
Dec-17	0.61%	0.06%	0.66%	1.33%
Jan-18	0.43%	0.20%	0.96%	1.58%
Feb-18	0.21%	0.27%	0.96%	1.43%
Mar-18	0.17%	0.25%	1.03%	1.45%
Apr-18	0.13%	0.18%	1.24%	1.55%
May-18	0.49%	0.20%	0.62%	1.31%
Jun-18	0.43%	0.39%	0.54%	1.36%
Jul-18	0.29%	0.35%	0.65%	1.28%
Aug-18	0.14%	0.06%	0.69%	0.89%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-17	5	1,834,957
Apr-17	4	1,330,995
May-17	2	750,355
Jun-17	5	1,203,344
Jul-17	7	1,646,559
Aug-17	6	1,513,822
Sep-17	5	903,380
Oct-17	4	705,335
Nov-17	2	446,517
Dec-17	3	647,052
Jan-18	3	649,127
Feb-18	4	1,269,248
Mar-18	5	1,440,918
Apr-18	9	1,970,125
May-18	5	703,714
Jun-18	8	1,327,674
Jul-18	8	1,329,285
Aug-18	5	787,150

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-17	1	341,441
May-17	1	343,352
Jun-17	1	342,159
Jul-17	1	354,458
Aug-17	1	355,751
Sep-17	1	455,871
Oct-17	-	-
Nov-17	1	461,829
Dec-17	1	468,539
Jan-18	1	470,520
Feb-18	1	472,432
Mar-18	1	475,457
Apr-18	1	488,397
May-18	-	-
Jun-18	-	-
Jul-18	-	-
Aug-18	-	-

<u>PRINCIPAL LOSS</u>	<u>No. of loans</u>	<u>Gross Loss</u>	<u>LMI Payment</u>	<u>Net loss</u>
2017	4	369,485	337,810	31,675
<b>Total</b>	<b>4</b>	<b>369,485</b>	<b>337,810</b>	<b>31,675</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Feb-17	358,868.41	1.04%	\$ 414,286,837
Mar-17	-	0.00%	\$ 408,157,986
Apr-17	131,303.81	0.40%	\$ 398,009,097
May-17	286,329.88	0.88%	\$ 390,101,277
Jun-17	172,436.23	0.54%	\$ 383,479,940
Jul-17	212,041.37	0.68%	\$ 374,750,612
Aug-17	210,142.46	0.69%	\$ 367,729,878
Sep-17	116,365.15	0.39%	\$ 357,520,217
Oct-17	273,235.36	0.93%	\$ 350,376,793
Nov-17	236,735.09	0.83%	\$ 343,746,002
Dec-17	63,966.52	0.23%	\$ 339,569,971
Jan-18	258,536.12	0.93%	\$ 333,126,981
Feb-18	270,629.54	1.00%	\$ 325,001,474
Mar-18	-	0.00%	\$ 321,549,994
Apr-18	220,085.31	0.84%	\$ 314,304,693
May-18	141,764.94	0.55%	\$ 309,273,204
Jun-18	104,321.64	0.42%	\$ 300,663,187
Jul-18	210,723.83	0.85%	\$ 297,799,504
Aug-18	125,595.80	0.52%	\$ 291,036,832
<b>Total</b>	<b>9,808,949.02</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Aug-16	24.69%
Sep-16	24.89%
Oct-16	20.15%
Nov-16	32.74%
Dec-16	23.99%
Jan-17	18.29%
Feb-17	15.00%
Mar-17	24.98%
Apr-17	20.16%
May-17	17.20%
Jun-17	22.90%
Jul-17	18.84%
Aug-17	27.47%
Sep-17	20.07%
Oct-17	19.04%
Nov-17	11.89%
Dec-17	18.92%
Jan-18	24.38%
Feb-18	10.27%
Mar-18	22.50%
Apr-18	15.80%
May-18	27.26%
Jun-18	8.98%
Jul-18	22.48%
Au-18	21.53%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	2,420,097.71	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moodys</u>	<u>Rating Trigger S&amp;P /Moodys</u>
Fixed Rate Swap Provider	AMP Bank Limited	A / A2	below A-1+ / P-1
Liquidity Reserve Account Holder	Commonwealth Bank	A-1+ / P-1	below A-1+ / P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A1+ / P-1

**SERVICER**

<b>Servicer:</b>	AMP Bank Limited
<b>Servicer Ranking or Rating:</b>	A / A2
<b>Servicer Rating:</b>	N/A
<b>Servicer Experience:</b>	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 Warehouse Trust No. 1
<b>Back-Up Servicer:</b>	Perpetual Trustee (Cold)

<b>Total</b>	-	-	-
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