

PROGRESS 2014-1 TRUST

Monday, 23 January 2023

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/Moodys</u>
Class A Notes	A\$	920,000,000.00	87,668,164.29	87,668,164.29	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	11,716,996.06	11,716,996.06	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	2,929,249.03	2,929,249.03	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	976,416.30	976,416.30	0.50%	0.95%	A+/n.r.
TOTAL		1,000,000,000.00	103,290,825.68	103,290,825.68	100.00%	100.00%	

Current Payment Date: Monday, 23 January 2023

	<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	0.0969	3.9684%	23-Jan-23	920,000	0.34	1.63	0.0953
Class AB Notes	0.1986	4.6684%	23-Jan-23	60,000	0.81	3.34	0.1953
Class B1 Notes	0.1986	5.4684%	23-Jan-23	15,000	0.95	3.34	0.1953
Class B2 Notes	0.1986	6.0184%	23-Jan-23	5,000	1.05	3.34	0.1953
TOTAL				1,000,000	3.15	11.64	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec - 22</u>
Total pool size:	\$990,335,358.00	\$102,412,853.63
Total Number Of Loans (UnConsolidated):	5348	985
Total number of loans (consolidating split loans):	3382	665
Average loan Size:	\$292,825.00	\$154,004.29
Maximum loan size:	\$1,000,000.00	\$854,318.73
Total property value:	\$1,796,650,473.00	\$360,560,153.50
Number of Properties:	3646	704
Average property value:	\$492,773.00	\$512,159.31
Average current LVR:	57.70%	30.60%
Average Term to Maturity (months):	306.17	197.30
Maximum Remaining Term to Maturity (months):	357.21	339.35
Weighted Average Seasoning (months):	36.16	141.83
Weighted Average Current LVR:	65.53%	50.70%
Weighted Average Term to Maturity (months):	316.09	214.19
% of pool with loans > \$500,000:	27.66%	17.17%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	105.23%
% Fixed Rate Loans(Value):	27.42%	9.48%
% Interest Only loans (Value):	47.37%	2.69%
Weighted Average Mortgage Interest:	5.38%	5.90%
Investment Loans:	29.48%	34.00%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 22</u>
≤ \$0	0.00%	-0.72%
> \$0 and ≤ \$100,000	2.51%	6.91%
> \$100,000 and ≤ \$150,000	3.94%	9.91%
> \$150,000 and ≤ \$200,000	7.86%	13.46%
> \$200,000 and ≤ \$250,000	10.92%	12.00%
> \$250,000 and ≤ \$300,000	11.64%	14.03%
> \$300,000 and ≤ \$350,000	11.91%	11.79%
> \$350,000 and ≤ \$400,000	9.24%	5.86%
> \$400,000 and ≤ \$450,000	8.23%	4.98%
> \$450,000 and ≤ \$500,000	6.10%	4.61%
> \$500,000 and ≤ \$550,000	5.08%	5.18%
> \$550,000 and ≤ \$600,000	4.76%	3.39%
> \$600,000 and ≤ \$650,000	3.41%	3.59%
> \$650,000 and ≤ \$700,000	2.73%	1.30%
> \$700,000 and ≤ \$750,000	2.04%	1.38%
> \$750,000 and ≤ \$800,000	2.98%	1.50%
> \$800,000 and ≤ \$850,000	2.18%	0.00%
> \$850,000 and ≤ \$900,000	1.94%	0.83%
> \$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%

Outstanding Balance LVR Distribution	\$ % at Issue	Dec - 22
≤ 0%	0.00%	-0.72%
> 0% and ≤ 25%	4.32%	11.00%
> 25% and ≤ 30%	1.44%	5.27%
> 30% and ≤ 35%	2.73%	8.66%
> 35% and ≤ 40%	3.05%	5.61%
> 40% and ≤ 45%	2.90%	9.68%
> 45% and ≤ 50%	4.63%	6.68%
> 50% and ≤ 55%	4.93%	10.63%
> 55% and ≤ 60%	5.97%	9.03%
> 60% and ≤ 65%	8.41%	11.22%
> 65% and ≤ 70%	8.80%	7.13%
> 70% and ≤ 75%	15.02%	4.90%
> 75% and ≤ 80%	26.41%	4.48%
> 80% and ≤ 85%	2.30%	3.29%
> 85% and ≤ 90%	6.70%	1.63%
> 90% and ≤ 95%	2.39%	1.22%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.30%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Dec - 22
Genworth	19.92%	20.72%
QBE	80.08%	79.28%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Dec - 22
> 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%	0.00%
> 108 mths and ≤ 120 mths	3.92%	6.35%
> 120 mths	2.46%	93.65%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 22
ACT - Metro	2.42%	3.28%
Total ACT	2.42%	3.28%
NSW - Inner city	0.06%	0.07%
NSW - Metro	29.19%	32.35%
NSW - Non metro	9.72%	7.13%
Total NSW	38.97%	39.55%
NT - Metro	0.37%	0.93%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.93%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	8.16%
QLD - Non metro	7.83%	8.26%
Total QLD	16.34%	16.42%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	3.74%
SA - Non metro	0.46%	0.67%
Total SA	6.26%	4.41%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.61%
TAS - Non metro	0.19%	0.32%
Total TAS	0.65%	0.93%
VIC - Inner city	0.45%	0.36%
VIC - Metro	18.64%	18.38%
VIC - Non metro	2.46%	2.40%
Total VIC	21.55%	21.13%
WA - Inner city	0.21%	0.27%
WA - Metro	12.32%	12.57%
WA - Non metro	0.93%	0.51%
Total WA	13.46%	13.35%
Total Inner City	0.83%	0.69%
Total Metro	77.58%	80.02%
Total Non Metro	21.59%	19.29%
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>
Jan-22	0.85%	0.01%	0.94%	1.80%
Feb-22	0.54%	0.01%	0.45%	1.01%
Mar-22	0.00%	0.23%	0.47%	0.70%
Apr-22	0.25%	0.00%	0.47%	0.71%
May-22	0.45%	0.24%	0.47%	1.16%
Jun-22	0.57%	0.07%	0.73%	1.37%
Jul-22	0.55%	0.00%	0.39%	0.95%
Aug-22	0.67%	0.39%	0.40%	1.46%
Sep-22	0.47%	0.02%	0.81%	1.30%
Oct-22	0.17%	0.22%	0.85%	1.24%
Nov-22	0.52%	0.00%	1.07%	1.59%
Dec-22	1.26%	0.00%	1.09%	2.35%

<u>MORTGAGE SAFETY NET (Incl. COVID-19*)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	5	1,244,891
Feb-22	6	895,699
Mar-22	3	441,086
Apr-22	3	439,304
May-22	3	437,569
Jun-22	3	438,462
Jul-22	3	439,648
Aug-22	-	-
Sep-22	-	-
Oct-22	1	306,844
Nov-22	1	307,193
Dec-22	2	469,356

<u>*COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	0	0
Feb-22	0	0
Mar-22	0	0
Apr-22	0	0
May-22	0	0
Jun-22	0	0
Jul-22	0	0
Aug-22	0	0
Sep-22	0	0
Oct-22	0	0
Nov-22	0	0

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-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
2022	-	-	-	-
Total	1,195,947	1,195,947	1,048,244	147,702

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-22	82,416.21	0.74%	\$ 133,461,595
Feb-22	92,183.25	0.85%	\$ 130,254,153
Mar-22	21,777.12	0.20%	\$ 128,345,517
Apr-22	22,894.93	0.22%	\$ 126,071,808
May-22	37,700.32	0.37%	\$ 123,537,594
Jun-22	62,019.54	0.61%	\$ 121,204,374
Jul-22	9,649.83	0.10%	\$ 117,593,947
Aug-22	32,838.63	0.35%	\$ 112,892,622
Sep-22	84,819.85	0.91%	\$ 111,456,445
Oct-22	65,446.32	0.72%	\$ 109,213,562
Nov-22	70,746.26	0.80%	\$ 106,533,821
Dec-22	14,041.76	0.16%	\$ 105,056,130
Total	596,534.02		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-22	22.64%
Feb-22	13.20%
Mar-22	16.34%
Apr-22	18.72%
May-22	17.41%
Jun-22	27.80%
Jul-22	36.47%
Aug-22	11.20%
Sep-22	18.97%
Oct-22	23.33%
Nov-22	12.69%
Dec-22	15.80%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	877,972.02		-
Income Reserve	150,000.00		-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P /Moody's</u>
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 2022-1 Trust
	Progress 2022-2 Trust
	Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)