

# PROGRESS 2014-2 TRUST

Monday, 20 December 2021

<b>Transaction Name:</b>	Progress 2014-2 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>	Friday, 28th November 2014
<b>Maturity Date:</b>	Friday, 20th July 2046
<b>Payment Date:</b>	The 20th 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	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

	<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 Fitch/Moody's</u>
Class A Notes	A\$	920,000,000.00	142,324,942.78	142,324,942.78	92.00%	83.42%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	15,112,513.67	15,112,513.67	4.80%	8.86%	AAA /n.r
Class B Notes	A\$	21,000,000.00	6,611,724.76	6,611,724.76	2.10%	3.88%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	2,574,220.19	2,574,220.19	0.60%	1.51%	AA+/n.r
Class D Notes	A\$	5,000,000.00	3,990,719.00	3,990,719.00	0.50%	2.34%	n.r/n.r
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>170,614,120.40</b>	<b>170,614,120.40</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Monday, 20 December 2021

	<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	0.1571	0.8150%	20-Dec-21	920,000	0.10	2.42	0.1547
Class AB Notes	0.3198	1.5650%	20-Dec-21	48,000	0.38	4.93	0.3148
Class B Notes	0.3198	2.4150%	20-Dec-21	21,000	0.59	4.93	0.3148
Class C Notes	0.4331	3.5150%	20-Dec-21	6,000	1.17	4.11	0.4290
Class D Notes	0.8049	5.0150%	20-Dec-21	5,000	3.10	6.71	0.7981
<b>TOTAL</b>				<b>1,000,000</b>	<b>5.34</b>	<b>23.11</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 21</u>
Total pool size:	\$991,491,258	\$169,163,900.37
Total Number Of Loans (UnConsolidated):	4830	1294
Total number of loans (consolidating split loans):	3379	950
Average loan Size:	\$293,427	\$178,067.26
Maximum loan size:	\$1,000,000	\$980,000.00
Total property value:	\$1,748,561,131	\$491,826,565.00
Number of Properties:	3627	1001
Average property value:	\$482,096	\$491,335.23
Average current LVR:	58.16%	35.65%
Average Term to Maturity (months):	305	219.04
Maximum Remaining Term to Maturity (months):	356	271.07
Weighted Average Seasoning (months):	38	121.90
Weighted Average Current LVR:	65.36%	53.39%
Weighted Average Term to Maturity (months):	313	232.73
% of pool with loans > \$500,000:	26.53%	17.00%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	125.23%
% Fixed Rate Loans(Value):	25.40%	8.67%
% Interest Only loans (Value):	41.74%	7.90%
Weighted Average Mortgage Interest:	5.21%	3.32%
Investment Loans:	29.94%	35.47%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Nov - 21</u>
≤ \$0	0.00%	-0.37%
> \$0 and ≤ \$100,000	2.35%	5.52%
> \$100,000 and ≤ \$150,000	4.38%	9.94%
> \$150,000 and ≤ \$200,000	7.22%	12.40%
> \$200,000 and ≤ \$250,000	10.79%	11.80%
> \$250,000 and ≤ \$300,000	12.45%	12.59%
> \$300,000 and ≤ \$350,000	11.17%	9.79%
> \$350,000 and ≤ \$400,000	10.09%	9.84%
> \$400,000 and ≤ \$450,000	8.31%	5.79%
> \$450,000 and ≤ \$500,000	6.72%	5.69%
> \$500,000 and ≤ \$550,000	4.38%	4.94%
> \$550,000 and ≤ \$600,000	5.01%	4.06%
> \$600,000 and ≤ \$650,000	3.73%	2.22%
> \$650,000 and ≤ \$700,000	2.65%	2.40%
> \$700,000 and ≤ \$750,000	2.99%	0.44%
> \$750,000 and ≤ \$800,000	1.33%	1.36%
> \$800,000 and ≤ \$850,000	2.57%	0.49%
> \$850,000 and ≤ \$900,000	0.88%	0.51%
> \$900,000 and ≤ \$950,000	1.50%	0.00%
> \$950,000 and ≤ \$1,000,000	1.47%	0.58%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 21</u>
≤ 0%	0.00%	-0.37%
> 0% and ≤ 25%	2.94%	8.86%
> 25% and ≤ 30%	1.92%	3.04%
> 30% and ≤ 35%	2.55%	6.42%
> 35% and ≤ 40%	3.14%	6.68%
> 40% and ≤ 45%	3.89%	6.79%
> 45% and ≤ 50%	4.95%	7.19%
> 50% and ≤ 55%	6.02%	9.74%
> 55% and ≤ 60%	7.97%	12.45%
> 60% and ≤ 65%	7.34%	11.67%
> 65% and ≤ 70%	7.90%	9.69%
> 70% and ≤ 75%	13.54%	5.86%
> 75% and ≤ 80%	24.85%	5.54%
> 80% and ≤ 85%	2.71%	4.08%
> 85% and ≤ 90%	7.70%	1.88%
> 90% and ≤ 95%	2.56%	0.28%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.21%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 21</u>
Genworth	21.61%	22.72%
QBE	78.39%	76.43%
Uninsured	0.00%	0.85%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 21</u>
> 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%	0.00%
> 72 mths and ≤ 84 mths	3.23%	0.00%
> 84 mths and ≤ 96 mths	1.41%	5.58%
> 96 mths and ≤ 108 mths	0.96%	26.54%
> 108 mths and ≤ 120 mths	2.82%	34.48%
> 120 mths	2.87%	33.40%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 21</u>
ACT - Metro	2.26%	1.15%
<b>Total ACT</b>	<b>2.26%</b>	<b>1.15%</b>
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.28%
NSW - Non metro	9.45%	9.28%
<b>Total NSW</b>	<b>39.21%</b>	<b>35.56%</b>
NT - Metro	0.34%	0.84%
NT - Non metro	0.15%	0.11%
<b>Total NT</b>	<b>0.49%</b>	<b>0.95%</b>
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	11.06%
QLD - Non metro	6.41%	7.76%
<b>Total QLD</b>	<b>16.91%</b>	<b>18.82%</b>
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	5.59%
SA - Non metro	0.45%	0.27%
<b>Total SA</b>	<b>5.45%</b>	<b>5.85%</b>
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.23%
TAS - Non metro	0.39%	0.87%
<b>Total TAS</b>	<b>0.69%</b>	<b>1.11%</b>
VIC - Inner city	0.34%	0.16%
VIC - Metro	18.92%	16.05%
VIC - Non metro	2.07%	1.81%
<b>Total VIC</b>	<b>21.33%</b>	<b>18.03%</b>
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	16.43%
WA - Non metro	1.27%	1.95%
<b>Total WA</b>	<b>13.66%</b>	<b>18.39%</b>
<b>Total Inner City</b>	<b>0.69%</b>	<b>0.16%</b>
<b>Total Metro</b>	<b>79.13%</b>	<b>77.64%</b>
<b>Total Non Metro</b>	<b>20.18%</b>	<b>22.05%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.14%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Dec-20	0.29%	0.19%	0.90%	1.37%
Jan-21	0.18%	0.14%	1.10%	1.43%
Feb-21	0.12%	0.15%	0.99%	1.25%
Mar-21	0.53%	0.00%	0.99%	1.53%
Apr-21	0.40%	0.00%	1.01%	1.41%
May-21	0.75%	0.00%	1.03%	1.78%
Jun-21	0.81%	0.18%	0.64%	1.63%
Jul-21	0.46%	0.00%	0.83%	1.29%
Aug-21	0.00%	0.48%	0.86%	1.34%
Sep-21	0.00%	0.44%	0.94%	1.38%
Oct-21	0.38%	0.06%	0.76%	1.21%
Nov-21	0.00%	0.31%	0.78%	1.09%

<u>MORTGAGE SAFETY NET (Inclusive COV-19)</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Dec-20	13	2,621,187
Jan-21	10	2,098,377
Feb-21	8	2,110,165
Mar-21	3	812,294
Apr-21	3	1,134,001
May-21	2	893,004
Jun-21	4	1,329,057
Jul-21	6	2,003,349
Aug-21	6	2,003,395
Sep-21	6	1,995,849
Oct-21	5	1,638,528
Nov-21	4	1,539,017

<u>COVID-19 Hardship</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Dec-20	7	1,407,034
Jan-21	4	886,770
Feb-21	3	599,228
Mar-21	0	-
Apr-21	0	-
May-21	0	-
Jun-21	0	-
Jul-21	1	195,999
Aug-21	1	196,496
Sep-21	0	-
Oct-21	0	-
Nov-21	0	-

<u>MORTGAGE IN POSSESSION</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Dec-20	-	-
Jan-21	-	-
Feb-21	-	-
Mar-21	-	-
Apr-21	-	-
May-21	-	-
Jun-21	-	-
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-
Nov-21	-	-

<u>PRINCIPAL LOSS</u>	<b>Gross Loss</b>	<b>LMI Claims</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2017	807,758	807,758	805,031	2,728
2018	343,252	343,252	328,707	14,545
2019	249,074	249,074	249,074	-
2020	-	-	-	-
2021	-	-	-	-
<b>Total</b>	<b>1,400,084</b>	<b>1,400,084</b>	<b>1,382,811</b>	<b>17,273</b>

<u>EXCESS SPREAD</u>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
Dec-20	97,695.80	0.54%	\$ 218,826,467
Jan-21	74,198.81	0.42%	\$ 214,009,310
Feb-21	132,476.01	0.75%	\$ 211,110,452
Mar-21	174,389.38	1.01%	\$ 206,479,372
Apr-21	148,495.50	0.87%	\$ 205,494,526
May-21	111,394.10	0.67%	\$ 200,506,134
Jun-21	140,380.44	0.85%	\$ 197,734,072
Jul-21	89,877.94	0.56%	\$ 194,237,563
Aug-21	138,022.62	0.87%	\$ 190,223,951
Sep-21	119,300.60	0.78%	\$ 183,232,789
Oct-21	65,482.22	0.44%	\$ 177,931,971
Nov-21	156,365.03	1.08%	\$ 173,242,239
<b>Total</b>	<b>1,448,078.45</b>		

<u>ANNUALISED CPR</u>	<b>CPR % p.a</b>
Dec-20	21.12%
Jan-21	12.49%
Feb-21	20.96%
Mar-21	2.58%
Apr-21	23.15%
May-21	12.64%
Jun-21	16.63%
Jul-21	19.58%
Aug-21	34.06%
Sep-21	27.32%
Oct-21	24.94%
Nov-21	13.89%

**RESERVES**

	Limit	Available	Drawn	
Principal Draw				-
Liquidity Reserve Account	1,450,220	1,450,220		-
Excess Reserve	1,000,000	1,000,000		-

**SUPPORTING RATINGS**

Role	Party	Current Rating Fitch / Moody's	Rating Trigger Fitch /Moody's
Fixed Rate Swap Provider	BNP PARIBAS	A+/A2	below A-1+ / P-1
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	Westpac	F1+ / P-1	below F1+ / 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 Warehouse Trust No .1 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 Perpetual Trustee (Cold)
Back-Up Servicer:	