

PROGRESS 2014-2 TRUST

Friday, 20 January 2023

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.

	Base	Margin	Interest Calculation
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

	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	104,212,869.07	104,212,869.07	92.00%	82.91%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	11,065,652.84	11,065,652.84	4.80%	8.80%	AAA /n.r
Class B Notes	A\$	21,000,000.00	4,841,223.15	4,841,223.15	2.10%	3.85%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	2,152,672.61	2,152,672.61	0.60%	1.71%	AA+/n.r
Class D Notes	A\$	5,000,000.00	3,417,472.72	3,417,472.72	0.50%	2.72%	n.r/n.r
TOTAL		1,000,000,000.00	125,689,890.39	125,689,890.39	100.00%	100.00%	

Current Payment Date: Friday, 20 January 2023

	Pre Payment		Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
	Date	Bond Factors					
Class A Notes	0.1178	3.8218%	20-Jan-23	920,000	0.38	4.51	0.1133
Class AB Notes	0.2397	4.5718%	20-Jan-23	48,000	0.93	9.19	0.2305
Class B Notes	0.2397	5.4218%	20-Jan-23	21,000	1.10	9.19	0.2305
Class C Notes	0.3664	6.5218%	20-Jan-23	6,000	2.03	7.66	0.3588
Class D Notes	0.6960	8.0218%	20-Jan-23	5,000	4.74	12.49	0.6835
TOTAL				1,000,000	9.19	43.04	

COLLATERAL INFORMATION

	At Issue	Dec - 22
Total pool size:	\$991,491,258	\$124,621,525.88
Total Number Of Loans (UnConsolidated):	4830	1058
Total number of loans (consolidating split loans):	3379	784
Average loan Size:	\$293,427	\$158,956.03
Maximum loan size:	\$1,000,000	\$798,803.23
Total property value:	\$1,748,561,131	\$408,248,890.00
Number of Properties:	3627	823
Average property value:	\$482,096	\$496,049.68
Average current LVR:	58.16%	31.87%
Average Term to Maturity (months):	305	205.97
Maximum Remaining Term to Maturity (months):	356	258.05
Weighted Average Seasoning (months):	38	135.15
Weighted Average Current LVR:	65.36%	50.65%
Weighted Average Term to Maturity (months):	313	219.90
% of pool with loans > \$500,000:	26.53%	11.78%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	121.95%
% Fixed Rate Loans(Value):	25.40%	9.16%
% Interst Only loans (Value):	41.74%	3.02%
Weighted Average Mortgage Interest:	5.21%	5.93%
Investment Loans:	29.94%	34.12%

Outstanding Balance Distribution

	\$ % at Issue	Dec - 22
≤ \$0	0.00%	-0.52%
> \$0 and ≤ \$100,000	2.35%	6.42%
> \$100,000 and ≤ \$150,000	4.38%	9.08%
> \$150,000 and ≤ \$200,000	7.22%	14.66%
> \$200,000 and ≤ \$250,000	10.79%	11.49%
> \$250,000 and ≤ \$300,000	12.45%	15.51%
> \$300,000 and ≤ \$350,000	11.17%	11.02%
> \$350,000 and ≤ \$400,000	10.09%	8.25%
> \$400,000 and ≤ \$450,000	8.31%	5.47%
> \$450,000 and ≤ \$500,000	6.72%	6.84%
> \$500,000 and ≤ \$550,000	4.38%	2.93%
> \$550,000 and ≤ \$600,000	5.01%	2.24%
> \$600,000 and ≤ \$650,000	3.73%	1.98%
> \$650,000 and ≤ \$700,000	2.65%	1.06%
> \$700,000 and ≤ \$750,000	2.99%	2.32%
> \$750,000 and ≤ \$800,000	1.33%	1.26%
> \$800,000 and ≤ \$850,000	2.57%	0.00%
> \$850,000 and ≤ \$900,000	0.88%	0.00%
> \$900,000 and ≤ \$950,000	1.50%	0.00%
> \$950,000 and ≤ \$1,000,000	1.47%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Dec - 22
≤ 0%	0.00%	-0.52%
> 0% and ≤ 25%	2.94%	9.38%
> 25% and ≤ 30%	1.92%	5.19%
> 30% and ≤ 35%	2.55%	6.25%
> 35% and ≤ 40%	3.14%	7.88%
> 40% and ≤ 45%	3.89%	9.82%
> 45% and ≤ 50%	4.95%	7.57%
> 50% and ≤ 55%	6.02%	10.72%
> 55% and ≤ 60%	7.97%	12.25%
> 60% and ≤ 65%	7.34%	9.30%
> 65% and ≤ 70%	7.90%	9.78%
> 70% and ≤ 75%	13.54%	3.26%
> 75% and ≤ 80%	24.85%	4.98%
> 80% and ≤ 85%	2.71%	3.01%
> 85% and ≤ 90%	7.70%	0.67%
> 90% and ≤ 95%	2.56%	0.17%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.28%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Dec - 22
Genworth	21.61%	20.06%
QBE	78.39%	79.25%
Uninsured	0.00%	0.69%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Dec - 22
> 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%	0.00%
> 96 mths and ≤ 108 mths	0.96%	4.70%
> 108 mths and ≤ 120 mths	2.82%	23.65%
> 120 mths	2.87%	71.64%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 22
ACT - Metro	2.26%	1.13%
Total ACT	2.26%	1.13%
NSW - Inner city	0.05%	0.08%
NSW - Metro	29.71%	27.77%
NSW - Non metro	9.45%	9.16%
Total NSW	39.21%	37.01%
NT - Metro	0.34%	1.13%
NT - Non metro	0.15%	0.14%
Total NT	0.49%	1.27%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	10.92%
QLD - Non metro	6.41%	7.83%
Total QLD	16.91%	18.76%
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	5.41%
SA - Non metro	0.45%	0.34%
Total SA	5.45%	5.75%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.29%
TAS - Non metro	0.39%	1.01%
Total TAS	0.69%	1.31%
VIC - Inner city	0.34%	0.21%
VIC - Metro	18.92%	15.42%
VIC - Non metro	2.07%	2.11%
Total VIC	21.33%	17.75%
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	14.79%
WA - Non metro	1.27%	2.22%
Total WA	13.66%	17.01%
Total Inner City	0.69%	0.29%
Total Metro	79.13%	76.88%
Total Non Metro	20.18%	22.83%
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	0.00%	0.47%	0.70%	1.17%
Feb-22	0.53%	0.00%	0.86%	1.39%
Mar-22	0.45%	0.41%	0.88%	1.74%
Apr-22	0.27%	0.33%	1.00%	1.60%
May-22	0.23%	0.48%	0.71%	1.43%
Jun-22	0.36%	0.24%	0.74%	1.34%
Jul-22	0.16%	0.07%	0.94%	1.17%
Aug-22	0.00%	0.01%	0.95%	0.96%
Sep-22	0.70%	0.00%	0.98%	1.68%
Oct-22	0.71%	0.13%	0.86%	1.70%
Nov-22	0.83%	0.08%	1.01%	1.92%
Dec-22	0.39%	0.48%	1.14%	2.00%

<u>MORTGAGE SAFETY NET (Inclusive COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	3	1,080,408
Feb-22	3	1,077,060
Mar-22	6	1,352,053
Apr-22	5	870,469
May-22	5	868,190
Jun-22	1	404,268
Jul-22	4	758,174
Aug-22	1	487,104
Sep-22	5	1,352,879
Oct-22	8	1,740,511
Nov-22	4	876,423
Dec-22	4	880,717

<u>COVID-19 Hardship</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-22	0	-
Feb-22	0	-
Mar-22	0	-
Apr-22	0	-
May-22	0	-
Jun-22	0	-
Jul-22	0	-
Aug-22	0	-
Sep-22	0	-
Oct-22	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 Claims</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
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	-	-	-	-
2022	-	-	-	-
Total	1,400,084	1,400,084	1,382,811	17,273

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-22	85,009.36	0.62%	\$ 165,717,879
Feb-22	134,639.96	0.99%	\$ 162,827,810
Mar-22	83,191.03	0.63%	\$ 159,438,270
Apr-22	105,188.70	0.81%	\$ 155,420,555
May-22	51,951.03	0.41%	\$ 152,020,395
Jun-22	91,806.08	0.74%	\$ 148,443,596
Jul-22	17,279.39	0.14%	\$ 144,942,383
Aug-22	117,678.72	1.00%	\$ 141,249,597
Sep-22	88,115.59	0.76%	\$ 139,918,345
Oct-22	42,878.96	0.38%	\$ 136,446,433
Nov-22	99,650.36	0.90%	\$ 133,566,739
Dec-22	9,229.66	0.08%	\$ 130,585,029
Total	926,618.84		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-22	16.20%
Feb-22	19.58%
Mar-22	23.77%
Apr-22	20.58%
May-22	22.13%
Jun-22	22.21%
Jul-22	24.09%
Aug-22	7.75%
Sep-22	23.63%
Oct-22	20.18%
Nov-22	21.40%
Dec-22	34.87%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	1,068,364	1,068,364		-
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	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 Progress 2022-1 Trust Progress 2022-2 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)