

PROGRESS 2014-2 TRUST

Wednesday, 20 October 2021

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/Moody's
Class A Notes	A\$	920,000,000.00	148,533,139.87	148,533,139.87	92.00%	83.48%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	15,771,719.71	15,771,719.71	4.80%	8.86%	AAA /n.r
Class B Notes	A\$	21,000,000.00	6,900,127.40	6,900,127.40	2.10%	3.88%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	2,642,887.49	2,642,887.49	0.60%	1.49%	AA+/n.r
Class D Notes	A\$	5,000,000.00	4,084,096.92	4,084,096.92	0.50%	2.30%	n.r/n.r
TOTAL		1,000,000,000.00	177,931,971.39	177,931,971.39	100.00%	100.00%	

Current Payment Date: Wednesday, 20 October 2021

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
Class A Notes	0.1663	0.8089%	20-Oct-21	920,000	0.11	4.89	0.1614
Class AB Notes	0.3385	1.5589%	20-Oct-21	48,000	0.43	9.95	0.3286
Class B Notes	0.3385	2.4089%	20-Oct-21	21,000	0.67	9.95	0.3286
Class C Notes	0.4488	3.5089%	20-Oct-21	6,000	1.29	8.29	0.4405
Class D Notes	0.8303	5.0089%	20-Oct-21	5,000	3.42	13.53	0.8168
TOTAL				1,000,000	5.93	46.60	

COLLATERAL INFORMATION

	At Issue	Sep - 21
Total pool size:	\$991,491,258	\$176,419,549.61
Total Number Of Loans (UnConsolidated):	4830	1329
Total number of loans (consolidating split loans):	3379	976
Average loan Size:	\$293,427	\$180,757.74
Maximum loan size:	\$1,000,000	\$980,000.00
Total property value:	\$1,748,561,131	\$502,533,884.00
Number of Properties:	3627	1030
Average property value:	\$482,096	\$487,896.97
Average current LVR:	58.16%	36.14%
Average Term to Maturity (months):	305	220.82
Maximum Remaining Term to Maturity (months):	356	273.07
Weighted Average Seasoning (months):	38	120.08
Weighted Average Current LVR:	65.36%	53.77%
Weighted Average Term to Maturity (months):	313	234.54
% of pool with loans > \$500,000:	26.53%	17.63%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	125.91%
% Fixed Rate Loans(Value):	25.40%	8.32%
% Interest Only loans (Value):	41.74%	8.13%
Weighted Average Mortgage Interest:	5.21%	3.34%
Investment Loans:	29.94%	35.66%

Outstanding Balance Distribution

	\$ % at Issue	Sep - 21
≤ \$0	0.00%	-0.32%
> \$0 and ≤ \$100,000	2.35%	5.06%
> \$100,000 and ≤ \$150,000	4.38%	9.76%
> \$150,000 and ≤ \$200,000	7.22%	12.30%
> \$200,000 and ≤ \$250,000	10.79%	11.82%
> \$250,000 and ≤ \$300,000	12.45%	11.86%
> \$300,000 and ≤ \$350,000	11.17%	10.18%
> \$350,000 and ≤ \$400,000	10.09%	10.68%
> \$400,000 and ≤ \$450,000	8.31%	5.05%
> \$450,000 and ≤ \$500,000	6.72%	5.98%
> \$500,000 and ≤ \$550,000	4.38%	5.63%
> \$550,000 and ≤ \$600,000	5.01%	4.56%
> \$600,000 and ≤ \$650,000	3.73%	1.79%
> \$650,000 and ≤ \$700,000	2.65%	1.95%
> \$700,000 and ≤ \$750,000	2.99%	0.42%
> \$750,000 and ≤ \$800,000	1.33%	1.75%
> \$800,000 and ≤ \$850,000	2.57%	0.47%
> \$850,000 and ≤ \$900,000	0.88%	0.49%
> \$900,000 and ≤ \$950,000	1.50%	0.00%
> \$950,000 and ≤ \$1,000,000	1.47%	0.56%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Sep - 21
≤ 0%	0.00%	-0.32%
> 0% and ≤ 25%	2.94%	8.44%
> 25% and ≤ 30%	1.92%	2.89%
> 30% and ≤ 35%	2.55%	6.49%
> 35% and ≤ 40%	3.14%	6.33%
> 40% and ≤ 45%	3.89%	6.28%
> 45% and ≤ 50%	4.95%	8.58%
> 50% and ≤ 55%	6.02%	9.19%
> 55% and ≤ 60%	7.97%	12.15%
> 60% and ≤ 65%	7.34%	12.01%
> 65% and ≤ 70%	7.90%	9.89%
> 70% and ≤ 75%	13.54%	5.57%
> 75% and ≤ 80%	24.85%	5.60%
> 80% and ≤ 85%	2.71%	4.59%
> 85% and ≤ 90%	7.70%	1.65%
> 90% and ≤ 95%	2.56%	0.45%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.21%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Sep - 21
Genworth	21.61%	22.14%
QBE	78.39%	76.75%
Uninsured	0.00%	1.11%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Sep - 21
> 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%	6.24%
> 96 mths and ≤ 108 mths	0.96%	34.03%
> 108 mths and ≤ 120 mths	2.82%	26.18%
> 120 mths	2.87%	33.55%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Sep - 21
ACT - Metro	2.26%	1.12%
Total ACT	2.26%	1.12%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.64%
NSW - Non metro	9.45%	9.69%
Total NSW	39.21%	36.33%
NT - Metro	0.34%	0.82%
NT - Non metro	0.15%	0.10%
Total NT	0.49%	0.93%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	10.93%
QLD - Non metro	6.41%	7.85%
Total QLD	16.91%	18.78%
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	5.74%
SA - Non metro	0.45%	0.41%
Total SA	5.45%	6.16%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.23%
TAS - Non metro	0.39%	0.82%
Total TAS	0.69%	1.05%
VIC - Inner city	0.34%	0.16%
VIC - Metro	18.92%	15.89%
VIC - Non metro	2.07%	1.75%
Total VIC	21.33%	17.81%
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	15.88%
WA - Non metro	1.27%	1.94%
Total WA	13.66%	17.82%
Total Inner City	0.69%	0.16%
Total Metro	79.13%	77.27%
Total Non Metro	20.18%	22.58%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
Oct-20	0.18%	0.29%	0.69%	1.16%
Nov-20	0.27%	0.19%	0.87%	1.33%
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%

<u>MORTGAGE SAFETY NET (Inclusive COV-19)</u>	No of Accounts	Amount (\$)
Oct-20	31	6,663,019
Nov-20	16	3,255,045
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

<u>COVID-19 Hardship</u>	No of Accounts	Amount (\$)
Oct-20	24	5,110,203
Nov-20	12	2,621,959
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	-

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

<u>PRINCIPAL LOSS</u>	Gross Loss	LMI Claims	LMI payment (A\$)	Net loss
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	-	-	-	-
Total	1,400,084	1,400,084	1,382,811	17,273

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Oct-20	113,376.94	0.59%	\$ 228,691,474
Nov-20	153,552.14	0.82%	\$ 223,601,777
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
Total	1,493,160.28		

<u>ANNUALISED CPR</u>	CPR % p.a
Oct-20	21.38%
Nov-20	20.49%
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%

RESERVES

	Limit	Available	Drawn	
Principal Draw				-
Liquidity Reserve Account	1,512,422	1,512,422		-
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:	