

PROGRESS 2014-2 TRUST

Friday, 20 April 2018

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.

	<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/Moodys</u>
Class A Notes	A\$	920,000,000.00	325,963,527.83	325,963,527.83	92.00%	84.59%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	34,611,840.86	34,611,840.86	4.80%	8.98%	AAA / n.r
Class B Notes	A\$	21,000,000.00	15,142,680.39	15,142,680.39	2.10%	3.93%	AA+ / n.r.
Class C Notes	A\$	6,000,000.00	4,605,400.10	4,605,400.10	0.60%	1.20%	A
Class D Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	1.30%	n.r/n.r
TOTAL		1,000,000,000.00	385,323,449.18	385,323,449.18	100.00%	100.00%	

	Friday, 20 April 2018							
	<u>Pre Payment</u>				<u>Initial Issued Notes</u>	<u>Interest Payment (per</u>	<u>Principal Payment</u>	<u>Post Payment Date Bond</u>
	<u>Date Bond</u>	<u>Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>(No.)</u>	<u>security)</u>	<u>(per security)</u>	<u>Factors</u>
Class A Notes		0.3615	2.5850%	20-Apr-18	920,000	0.79	7.20	0.3543
Class AB Notes		0.7357	3.3350%	20-Apr-18	48,000	2.08	14.66	0.7211
Class B Notes		0.7357	4.1850%	20-Apr-18	21,000	2.62	14.66	0.7211
Class C Notes		0.7798	5.2850%	20-Apr-18	6,000	3.50	12.22	0.7676
Class D Notes		1.0000	6.7850%	20-Apr-18	5,000	5.76	-	1.0000
TOTAL					1,000,000	14.76	48.74	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 18</u>
Total pool size:	\$991,491,258	\$382,048,199.86
Total Number Of Loans (UnConsolidated):	4830	2272
Total number of loans (consolidating split loans):	3379	1638
Average loan Size:	\$293,427	\$233,240.66
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,748,561,131	\$830,117,723.00
Number of Properties:	3627	1739
Average property value:	\$482,096	\$477,353.49
Average current LVR:	58.16%	47.58%
Average Term to Maturity (months):	305	262.10
Maximum Remaining Term to Maturity (months):	356	315.12
Weighted Average Seasoning (months):	38	78.53
Weighted Average Current LVR:	65.36%	60.61%
Weighted Average Term to Maturity (months):	313	273.29
% of pool with loans > \$500,000:	26.53%	22.04%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	92.21%
% Fixed Rate Loans(Value):	25.40%	9.61%
% Interest Only loans (Value):	41.74%	22.37%
Weighted Average Mortgage Interest:	5.21%	4.57%
Investment Loans:	29.94%	27.95%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Mar - 18</u>
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	2.35%	4.53%
> \$100,000 and ≤ \$150,000	4.38%	5.88%
> \$150,000 and ≤ \$200,000	7.22%	9.35%
> \$200,000 and ≤ \$250,000	10.79%	13.38%
> \$250,000 and ≤ \$300,000	12.45%	11.85%
> \$300,000 and ≤ \$350,000	11.17%	10.65%
> \$350,000 and ≤ \$400,000	10.09%	9.88%
> \$400,000 and ≤ \$450,000	8.31%	7.09%
> \$450,000 and ≤ \$500,000	6.72%	5.39%
> \$500,000 and ≤ \$550,000	4.38%	4.24%
> \$550,000 and ≤ \$600,000	5.01%	4.38%
> \$600,000 and ≤ \$650,000	3.73%	3.10%
> \$650,000 and ≤ \$700,000	2.65%	2.49%
> \$700,000 and ≤ \$750,000	2.99%	2.46%
> \$750,000 and ≤ \$800,000	1.33%	1.22%
> \$800,000 and ≤ \$850,000	2.57%	1.51%
> \$850,000 and ≤ \$900,000	0.88%	0.91%
> \$900,000 and ≤ \$950,000	1.50%	1.21%
> \$950,000 and ≤ \$1,000,000	1.47%	0.52%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 18</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	2.94%	5.68%
> 25% and ≤ 30%	1.92%	3.30%
> 30% and ≤ 35%	2.55%	3.68%
> 35% and ≤ 40%	3.14%	3.84%
> 40% and ≤ 45%	3.89%	4.95%
> 45% and ≤ 50%	4.95%	5.71%
> 50% and ≤ 55%	6.02%	7.32%
> 55% and ≤ 60%	7.97%	7.17%
> 60% and ≤ 65%	7.34%	9.05%
> 65% and ≤ 70%	7.90%	12.53%
> 70% and ≤ 75%	13.54%	14.49%
> 75% and ≤ 80%	24.85%	9.08%
> 80% and ≤ 85%	2.71%	3.27%
> 85% and ≤ 90%	7.70%	7.42%
> 90% and ≤ 95%	2.56%	2.55%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Mar - 18</u>
Genworth	21.61%	23.72%
QBE	78.39%	75.99%
Uninsured	0.00%	0.28%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 18</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%	2.87%
> 48 mths and ≤ 60 mths	5.32%	14.49%
> 60 mths and ≤ 72 mths	2.03%	42.08%
> 72 mths and ≤ 84 mths	3.23%	13.21%
> 84 mths and ≤ 96 mths	1.41%	11.99%
> 96 mths and ≤ 108 mths	0.96%	3.59%
> 108 mths and ≤ 120 mths	2.82%	2.65%
> 120 mths	2.87%	9.11%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 18</u>
ACT - Metro	2.26%	2.13%
Total ACT	2.26%	2.13%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.15%
NSW - Non metro	9.45%	10.26%
Total NSW	39.21%	36.41%
NT - Metro	0.34%	0.42%
NT - Non metro	0.15%	0.13%
Total NT	0.49%	0.55%
QLD - Inner city	0.07%	0.07%
QLD - Metro	10.43%	10.96%
QLD - Non metro	6.41%	7.31%
Total QLD	16.91%	18.34%
SA - Inner city	0.03%	0.05%
SA - Metro	4.97%	5.70%
SA - Non metro	0.45%	0.44%
Total SA	5.45%	6.19%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.24%
TAS - Non metro	0.39%	0.56%
Total TAS	0.69%	0.80%
VIC - Inner city	0.34%	0.14%
VIC - Metro	18.92%	16.63%
VIC - Non metro	2.07%	2.12%
Total VIC	21.33%	18.89%
WA - Inner city	0.15%	0.09%
WA - Metro	12.24%	14.78%
WA - Non metro	1.27%	1.75%
Total WA	13.66%	16.62%
Total Inner City	0.69%	0.35%
Total Metro	79.13%	77.02%
Total Non Metro	20.18%	22.57%
Secured by Term Deposit	0.00%	0.07%
Total	100.00%	100.00%

<u>ARRFARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Sep-16	0.34%	0.30%	0.73%	1.37%
Oct-16	0.12%	0.10%	0.55%	0.78%
Nov-16	0.14%	0.10%	0.27%	0.51%
Dec-16	0.33%	0.08%	0.21%	0.62%
Jan-17	0.31%	0.09%	0.12%	0.52%
Feb-17	0.20%	0.09%	0.22%	0.52%
Mar-17	0.23%	0.14%	0.19%	0.56%
Apr-17	0.30%	0.06%	0.28%	0.65%
May-17	0.30%	0.12%	0.26%	0.69%
Jun-17	0.22%	0.15%	0.31%	0.67%
Jul-17	0.35%	0.06%	0.38%	0.78%
Aug-17	0.41%	0.18%	0.38%	0.97%
Sep-17	0.08%	0.11%	0.53%	0.72%
Oct-17	0.17%	0.00%	0.29%	0.46%
Nov-17	0.28%	0.05%	0.25%	0.58%
Dec-17	0.44%	0.27%	0.17%	0.88%
Jan-18	0.67%	0.17%	0.39%	1.23%
Feb-18	0.43%	0.24%	0.49%	1.16%
Mar-18	0.27%	0.36%	0.56%	1.19%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-16	15	4,246,018
Oct-16	9	2,067,496
Nov-16	5	1,387,185
Dec-16	3	646,223
Jan-17	2	396,658
Feb-17	3	699,909
Mar-17	4	1,107,029
Apr-17	5	1,410,313
May-17	5	1,259,060
Jun-17	5	1,262,411
Jul-17	6	1,618,352
Aug-17	5	1,415,636
Sep-17	6	1,624,228
Oct-17	5	1,321,244
Nov-17	2	568,699
Dec-17	7	1,687,748
Jan-18	7	1,691,869
Feb-18	7	1,936,707
Mar-18	8	1,752,348

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-16	2	577,960
Oct-16	2	580,672
Nov-16	1	453,443
Dec-16	1	456,159
Jan-17	-	-
Feb-17	-	-
Mar-17	-	-
Apr-17	-	-
May-17	-	-
Jun-17	-	-
Jul-17	-	-
Aug-17	-	-
Sep-17	-	-
Oct-17	-	-
Nov-17	-	-
Dec-17	-	-
Jan-18	-	-
Feb-18	-	-
Mar-18	-	-

<u>PRINCIPAL LOSS</u>	<u>No. of loans</u>	<u>Gross Loss</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2017	3	807,758	805,031	2,728
Total	3	807,758	805,031	2,728

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Sep-16	474,216.40	0.96%	\$ 590,943,032
Oct-16	277,175.10	0.58%	\$ 576,972,516
Nov-16	504,165.82	1.07%	\$ 564,450,570
Dec-16	238,526.65	0.52%	\$ 546,273,509
Jan-17	373,131.18	0.84%	\$ 531,932,615
Feb-17	518,268.30	1.20%	\$ 519,691,911
Mar-17	163,309.68	0.39%	\$ 508,292,745
Apr-17	136,230.64	0.33%	\$ 497,696,539
May-17	497,632.57	1.22%	\$ 489,139,597
Jun-17	350,377.78	0.88%	\$ 475,229,254
Jul-17	207,381.89	0.54%	\$ 462,643,315
Aug-17	361,041.84	0.95%	\$ 455,314,336
Sep-17	262,759.40	0.71%	\$ 443,590,876
Oct-17	322,452.25	0.89%	\$ 432,984,342
Nov-17	347,974.51	0.98%	\$ 424,643,489
Dec-17	64,648.85	0.19%	\$ 415,111,565
Jan-18	390,973.10	1.16%	\$ 405,659,516
Feb-18	407,416.77	1.23%	\$ 398,804,812
Mar-18	46,302.70	0.14%	\$ 393,035,662
Total	12,001,961.04		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Sep-16	23.83%
Oct-16	21.99%
Nov-16	31.45%
Dec-16	26.01%
Jan-17	23.20%
Feb-17	22.17%
Mar-17	21.14%
Apr-17	17.36%
May-17	28.11%
Jun-17	26.40%
Jul-17	15.92%
Aug-17	25.61%
Sep-17	23.93%
Oct-17	19.38%
Nov-17	22.46%
Dec-17	22.79%
Jan-18	17.12%
Feb-18	14.43%
Mar-18	19.63%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	3,275,249	3,275,249		-
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	AMP Bank Limited	/ A2	below A-1+ / P-1
Liquidity Reserve Account Holder	Commonwealth Bank	F1+ / P-1	below F1+ / P-1
Bank Account Provider	Westpac	F1+ / P-1	below F1+ / P-1

SERVICER

Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	A / A2
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 Perpetual Trustee (Cold)

Back-Up Servicer: