

PROGRESS 2014-2 TRUST

Monday, 22 May 2017

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	245bps	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	415,289,440.05	415,289,440.05	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	44,096,749.43	44,096,749.43	4.80%	9.01%	AAA / n.r
Class B Notes	A\$	21,000,000.00	19,292,327.88	19,292,327.88	2.10%	3.94%	AA/n.r.
Class C Notes	A\$	6,000,000.00	5,593,411.40	5,593,411.40	0.60%	1.14%	A
Class D Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	1.02%	n.r/n.r
TOTAL		1,000,000,000.00	489,271,928.76	489,271,928.76	100.00%	100.00%	

Current Payment Date: Monday, 22 May 2017

	<u>Pre Payment</u>			Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
	Date Bond Factors	Coupon Rate	Coupon Rate Reset Date				
Class A Notes	0.4593	2.4150%	22-May-17	920,000	0.97	7.94	0.4514
Class AB Notes	0.9349	3.1650%	22-May-17	48,000	2.59	16.17	0.9187
Class B Notes	0.9349	4.0150%	22-May-17	21,000	3.29	16.17	0.9187
Class C Notes	0.9457	5.1150%	22-May-17	6,000	4.24	13.47	0.9322
Class D Notes	1.0000	6.6150%	22-May-17	5,000	5.80	-	1.0000
TOTAL				1,000,000	16.90	53.76	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Apr - 17</u>
Total pool size:	\$991,491,258	\$484,886,554.16
Total Number Of Loans (UnConsolidated):	4830	2706
Total number of loans (consolidating split loans):	3379	1942
Average loan Size:	\$293,427	\$249,684.12
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,748,561,131	\$980,237,476.00
Number of Properties:	3627	2067
Average property value:	\$482,096	\$474,231.97
Average current LVR:	58.16%	50.88%
Average Term to Maturity (months):	305	273.40
Maximum Remaining Term to Maturity (months):	356	326.14
Weighted Average Seasoning (months):	38	67.09
Weighted Average Current LVR:	65.36%	62.41%
Weighted Average Term to Maturity (months):	313	284.29
% of pool with loans > \$500,000:	26.53%	23.56%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	92.21%
% Fixed Rate Loans(Value):	25.40%	10.16%
% Interest Only loans (Value):	41.74%	32.09%
Weighted Average Mortgage Interest:	5.21%	4.59%
Investment Loans:	29.94%	31.25%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Apr - 17</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	2.35%	3.57%
> \$100,000 and ≤ \$150,000	4.38%	5.50%
> \$150,000 and ≤ \$200,000	7.22%	8.64%
> \$200,000 and ≤ \$250,000	10.79%	12.91%
> \$250,000 and ≤ \$300,000	12.45%	11.80%
> \$300,000 and ≤ \$350,000	11.17%	11.86%
> \$350,000 and ≤ \$400,000	10.09%	8.91%
> \$400,000 and ≤ \$450,000	8.31%	7.93%
> \$450,000 and ≤ \$500,000	6.72%	5.33%
> \$500,000 and ≤ \$550,000	4.38%	4.85%
> \$550,000 and ≤ \$600,000	5.01%	5.21%
> \$600,000 and ≤ \$650,000	3.73%	3.20%
> \$650,000 and ≤ \$700,000	2.65%	2.62%
> \$700,000 and ≤ \$750,000	2.99%	2.52%
> \$750,000 and ≤ \$800,000	1.33%	0.96%
> \$800,000 and ≤ \$850,000	2.57%	1.36%
> \$850,000 and ≤ \$900,000	0.88%	1.08%
> \$900,000 and ≤ \$950,000	1.50%	1.15%
> \$950,000 and ≤ \$1,000,000	1.47%	0.61%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 17</u>
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	2.94%	4.74%
> 25% and ≤ 30%	1.92%	2.88%
> 30% and ≤ 35%	2.55%	3.17%
> 35% and ≤ 40%	3.14%	3.59%
> 40% and ≤ 45%	3.89%	4.27%
> 45% and ≤ 50%	4.95%	5.10%
> 50% and ≤ 55%	6.02%	7.48%
> 55% and ≤ 60%	7.97%	6.90%
> 60% and ≤ 65%	7.34%	7.89%
> 65% and ≤ 70%	7.90%	11.26%
> 70% and ≤ 75%	13.54%	17.12%
> 75% and ≤ 80%	24.85%	12.08%
> 80% and ≤ 85%	2.71%	2.65%
> 85% and ≤ 90%	7.70%	8.54%
> 90% and ≤ 95%	2.56%	2.35%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	100.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Apr - 17</u>
Genworth	21.61%	23.34%
QBE	78.39%	76.57%
Uninsured	0.00%	0.09%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Apr - 17</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%	2.40%
> 36 mths and ≤ 48 mths	13.97%	10.82%
> 48 mths and ≤ 60 mths	5.32%	44.71%
> 60 mths and ≤ 72 mths	2.03%	14.23%
> 72 mths and ≤ 84 mths	3.23%	12.83%
> 84 mths and ≤ 96 mths	1.41%	3.38%
> 96 mths and ≤ 108 mths	0.96%	2.09%
> 108 mths and ≤ 120 mths	2.82%	2.85%
> 120 mths	2.87%	6.69%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 17</u>
ACT - Metro	2.26%	2.28%
Total ACT	2.26%	2.28%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.21%
NSW - Non metro	9.45%	10.40%
Total NSW	39.21%	36.61%
NT - Metro	0.34%	0.39%
NT - Non metro	0.15%	0.10%
Total NT	0.49%	0.49%
QLD - Inner city	0.07%	0.06%
QLD - Metro	10.43%	11.03%
QLD - Non metro	6.41%	7.95%
Total QLD	16.91%	19.04%
SA - Inner city	0.03%	0.05%
SA - Metro	4.97%	5.13%
SA - Non metro	0.45%	0.31%
Total SA	5.45%	5.49%
TAS - Inner city	0.04%	0.05%
TAS - Metro	0.26%	0.27%
TAS - Non metro	0.39%	0.49%
Total TAS	0.69%	0.81%
VIC - Inner city	0.34%	0.41%
VIC - Metro	18.92%	16.95%
VIC - Non metro	2.07%	2.19%
Total VIC	21.33%	19.54%
WA - Inner city	0.15%	0.13%
WA - Metro	12.24%	13.93%
WA - Non metro	1.27%	1.68%
Total WA	13.66%	15.74%
Total Inner City	0.69%	0.70%
Total Metro	79.13%	76.17%
Total Non Metro	20.18%	23.13%
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>
Oct-15	0.17%	0.01%	0.14%	0.32%
Nov-15	0.09%	0.00%	0.19%	0.29%
Dec-15	0.05%	0.05%	0.20%	0.30%
Jan-16	0.26%	0.05%	0.20%	0.52%
Feb-16	0.24%	0.17%	0.21%	0.62%
Mar-16	0.33%	0.08%	0.32%	0.73%
Apr-16	0.28%	0.22%	0.35%	0.85%
May-16	0.26%	0.08%	0.55%	0.89%
Jun-16	0.13%	0.23%	0.62%	0.98%
Jul-16	0.32%	0.14%	0.75%	1.21%
Aug-16	0.33%	0.24%	0.82%	1.39%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-15	2	624,882
Nov-15	3	1,208,151
Dec-15	2	835,518
Jan-16	4	1,430,438
Feb-16	5	1,540,791
Mar-16	5	1,610,572
Apr-16	9	2,505,896
May-16	9	2,434,702
Jun-16	10	3,040,309
Jul-16	14	3,884,833
Aug-16	16	4,629,193
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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-16	2	563,029
May-16	2	565,226
Jun-16	2	567,645
Jul-16	2	570,998
Aug-16	2	575,153
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	-	-

<u>PRINCIPAL LOSS</u>	<u>No. of loans</u>	<u>Gross Loss</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2017	1	97,679	97,407	272
Claim Pending	2	710,079	-	-
Total	3	807,758	97,407	272

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Oct-15	377,062.39	0.60%	\$ 750,247,800
Nov-15	584,027.85	0.96%	\$ 730,038,612
Dec-15	402,650.92	0.68%	\$ 713,773,905
Jan-16	177,081.29	0.30%	\$ 699,225,691
Feb-16	820,724.78	1.44%	\$ 685,323,663
Mar-16	389,712.57	0.69%	\$ 674,028,838
Apr-16	369,779.00	0.68%	\$ 656,716,649
May-16	575,137.89	1.08%	\$ 641,188,505
Jun-16	509,379.77	0.97%	\$ 628,806,927
Jul-16	135,277.80	0.26%	\$ 618,844,085
Aug-16	636,937.43	1.26%	\$ 605,326,896
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
Total	8,742,999.38		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Oct-15	26.43%
Nov-15	22.10%
Dec-15	20.27%
Jan-16	19.78%
Feb-16	16.38%
Mar-16	26.44%
Apr-16	22.76%
May-16	19.78%
Jun-16	16.26%
Jul-16	22.17%
Aug-16	23.98%
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%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	4,158,811	4,158,811		-
Excess Reserve	1,000,000	1,000,000		-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating Fitch /</u>	<u>Rating Trigger Fitch</u>
		<u>Moodys</u>	<u>/Moodys</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 Perpetual Trustee (Cold)
Back-Up Servicer:	