

PROGRESS 2014-2 TRUST

Tuesday, 20 November 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	288,869,731.13	288,869,731.13	92.00%	84.43%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	30,673,103.91	30,673,103.91	4.80%	8.96%	AAA /n.r
Class B Notes	A\$	21,000,000.00	13,419,482.99	13,419,482.99	2.10%	3.92%	AA+/n.r.
Class C Notes	A\$	6,000,000.00	4,195,115.00	4,195,115.00	0.60%	1.23%	A
Class D Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	1.46%	n.r/n.r
TOTAL		1,000,000,000.00	342,157,433.03	342,157,433.03	100.00%	100.00%	

Current Payment Date: Tuesday, 20 November 2018

	<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	0.3206	2.6500%	20-Nov-18	920,000	0.68	6.66	0.3140
Class AB Notes	0.6526	3.4000%	20-Nov-18	48,000	1.76	13.55	0.6390
Class B Notes	0.6526	4.2500%	20-Nov-18	21,000	2.20	13.55	0.6390
Class C Notes	0.7105	5.3500%	20-Nov-18	6,000	3.02	11.29	0.6992
Class D Notes	1.0000	6.8500%	20-Nov-18	5,000	5.44	-	1.0000
TOTAL				1,000,000	13.10	45.05	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Oct - 18</u>
Total pool size:	\$991,491,258	\$339,249,094.85
Total Number Of Loans (UnConsolidated):	4830	2050
Total number of loans (consolidating split loans):	3379	1483
Average loan Size:	\$293,427	\$228,758.66
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,748,561,131	\$756,326,627.00
Number of Properties:	3627	1573
Average property value:	\$482,096	\$480,817.94
Average current LVR:	58.16%	46.31%
Average Term to Maturity (months):	305	256.49
Maximum Remaining Term to Maturity (months):	356	308.09
Weighted Average Seasoning (months):	38	85.28
Weighted Average Current LVR:	65.36%	60.17%
Weighted Average Term to Maturity (months):	313	267.60
% of pool with loans > \$500,000:	26.53%	21.73%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	377.89%
% Fixed Rate Loans(Value):	25.40%	7.25%
% Interest Only loans (Value):	41.74%	17.40%
Weighted Average Mortgage Interest:	5.21%	4.62%
Investment Loans:	29.94%	27.75%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Oct - 18</u>
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	2.35%	4.33%
> \$100,000 and ≤ \$150,000	4.38%	6.67%
> \$150,000 and ≤ \$200,000	7.22%	9.00%
> \$200,000 and ≤ \$250,000	10.79%	12.98%
> \$250,000 and ≤ \$300,000	12.45%	10.99%
> \$300,000 and ≤ \$350,000	11.17%	11.35%
> \$350,000 and ≤ \$400,000	10.09%	10.12%
> \$400,000 and ≤ \$450,000	8.31%	7.10%
> \$450,000 and ≤ \$500,000	6.72%	5.79%
> \$500,000 and ≤ \$550,000	4.38%	3.83%
> \$550,000 and ≤ \$600,000	5.01%	5.08%
> \$600,000 and ≤ \$650,000	3.73%	2.75%
> \$650,000 and ≤ \$700,000	2.65%	2.38%
> \$700,000 and ≤ \$750,000	2.99%	2.11%
> \$750,000 and ≤ \$800,000	1.33%	0.91%
> \$800,000 and ≤ \$850,000	2.57%	1.70%
> \$850,000 and ≤ \$900,000	0.88%	1.29%
> \$900,000 and ≤ \$950,000	1.50%	1.09%
> \$950,000 and ≤ \$1,000,000	1.47%	0.58%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 18</u>
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	2.94%	5.93%
> 25% and ≤ 30%	1.92%	3.56%
> 30% and ≤ 35%	2.55%	3.95%
> 35% and ≤ 40%	3.14%	3.78%
> 40% and ≤ 45%	3.89%	4.99%
> 45% and ≤ 50%	4.95%	5.96%
> 50% and ≤ 55%	6.02%	7.36%
> 55% and ≤ 60%	7.97%	8.30%
> 60% and ≤ 65%	7.34%	9.84%
> 65% and ≤ 70%	7.90%	12.54%
> 70% and ≤ 75%	13.54%	13.95%
> 75% and ≤ 80%	24.85%	6.98%
> 80% and ≤ 85%	2.71%	4.11%
> 85% and ≤ 90%	7.70%	6.04%
> 90% and ≤ 95%	2.56%	2.54%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.25%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Oct - 18</u>
Genworth	21.61%	23.62%
QBE	78.39%	76.03%
Uninsured	0.00%	0.35%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Oct - 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%	0.00%
> 48 mths and ≤ 60 mths	5.32%	6.19%
> 60 mths and ≤ 72 mths	2.03%	32.40%
> 72 mths and ≤ 84 mths	3.23%	26.69%
> 84 mths and ≤ 96 mths	1.41%	15.05%
> 96 mths and ≤ 108 mths	0.96%	6.29%
> 108 mths and ≤ 120 mths	2.82%	2.20%
> 120 mths	2.87%	11.18%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 18</u>
ACT - Metro	2.26%	1.78%
Total ACT	2.26%	1.78%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.57%
NSW - Non metro	9.45%	10.21%
Total NSW	39.21%	36.78%
NT - Metro	0.34%	0.47%
NT - Non metro	0.15%	0.14%
Total NT	0.49%	0.61%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	11.26%
QLD - Non metro	6.41%	7.11%
Total QLD	16.91%	18.37%
SA - Inner city	0.03%	0.05%
SA - Metro	4.97%	5.40%
SA - Non metro	0.45%	0.35%
Total SA	5.45%	5.80%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.21%
TAS - Non metro	0.39%	0.57%
Total TAS	0.69%	0.78%
VIC - Inner city	0.34%	0.15%
VIC - Metro	18.92%	16.18%
VIC - Non metro	2.07%	1.95%
Total VIC	21.33%	18.29%
WA - Inner city	0.15%	0.10%
WA - Metro	12.24%	15.63%
WA - Non metro	1.27%	1.86%
Total WA	13.66%	17.58%
Total Inner City	0.69%	0.30%
Total Metro	79.13%	77.50%
Total Non Metro	20.18%	22.19%
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-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%
Apr-18	0.10%	0.17%	0.60%	0.87%
May-18	0.33%	0.01%	0.65%	0.99%
Jun-18	0.29%	0.05%	0.67%	1.01%
Jul-18	0.20%	0.16%	0.58%	0.95%
Aug-18	0.18%	0.00%	0.70%	0.88%
Sep-18	0.43%	0.10%	0.61%	1.15%
Oct-18	0.47%	0.00%	0.65%	1.12%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Apr-18	4	1,300,673
May-18	6	1,481,877
Jun-18	6	1,484,570
Jul-18	5	1,324,871
Aug-18	8	2,191,051
Sep-18	8	2,199,738
Oct-18	6	1,678,964

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-17	-	-
Nov-17	-	-
Dec-17	-	-
Jan-18	-	-
Feb-18	-	-
Mar-18	-	-
Apr-18	-	-
May-18	-	-
Jun-18	-	-
Jul-18	1	445,927
Aug-18	1	451,255
Sep-18	1	452,236
Oct-18	1	453,466

<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>
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
Apr-18	325,685.53	1.01%	\$ 385,323,449
May-18	235,287.48	0.74%	\$ 379,289,150
Jun-18	226,918.10	0.73%	\$ 374,361,166
Jul-18	258,388.05	0.83%	\$ 371,671,367
Aug-18	236,370.74	0.78%	\$ 364,327,194
Sep-18	111,744.81	0.38%	\$ 355,017,303
Oct-18	361,555.56	1.24%	\$ 349,286,124
Total	13,757,911.31		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Oct-17	19.38%
Nov-17	22.46%
Dec-17	22.79%
Jan-18	17.12%
Feb-18	14.43%
Mar-18	19.63%
Apr-18	15.60%
May-18	12.78%
Jun-18	6.37%
Jul-18	19.62%
Aug-18	25.14%
Sep-18	15.97%
Oct-18	20.23%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	2,908,338	2,908,338		-
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:	