

PROGRESS 2014-1 TRUST

Wednesday, 22 September 2021

Transaction Name:	Progress 2014-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 20th March 2014
Maturity Date:	Saturday, 22th July 2045
Payment Date:	The 22nd 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	95bps	Actual/365
Class AB Notes	1 M BBSW	165bps	Actual/365
Class B1 Notes	1 M BBSW	245bps	Actual/365
Class B2 Notes	1 M BBSW	300bps	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 S&P/Moody's</u>
Class A Notes	A\$	920,000,000.00	125,093,091.87	125,093,091.87	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	16,718,899.92	16,718,899.92	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	4,179,725.00	4,179,725.00	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	1,393,241.62	1,393,241.62	0.50%	0.95%	A+/n.r.
TOTAL		1,000,000,000.00	147,384,958.41	147,384,958.41	100.00%	100.00%	

Current Payment Date: Wednesday, 22 September 2021

	<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	0.1408	0.9600%	22-Sep-21	920,000	0.11	4.81	0.1360
Class AB Notes	0.2885	1.6600%	22-Sep-21	60,000	0.39	9.86	0.2786
Class B1 Notes	0.2885	2.4600%	22-Sep-21	15,000	0.58	9.86	0.2786
Class B2 Notes	0.2885	3.0100%	22-Sep-21	5,000	0.71	9.86	0.2786
TOTAL				1,000,000	1.80	34.41	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Aug - 21</u>
Total pool size:	\$990,335,358.00	\$146,132,186.22
Total Number Of Loans (UnConsolidated):	5348	1241
Total number of loans (consolidating split loans):	3382	827
Average loan Size:	\$292,825.00	\$176,701.56
Maximum loan size:	\$1,000,000.00	\$897,924.16
Total property value:	\$1,796,650,473.00	\$442,207,808.50
Number of Properties:	3646	887
Average property value:	\$492,773.00	\$498,543.19
Average current LVR:	57.70%	35.32%
Average Term to Maturity (months):	306.17	213.73
Maximum Remaining Term to Maturity (months):	357.21	355.36
Weighted Average Seasoning (months):	36.16	124.37
Weighted Average Current LVR:	65.53%	54.30%
Weighted Average Term to Maturity (months):	316.09	230.80
% of pool with loans > \$500,000:	27.66%	19.44%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	139.22%
% Fixed Rate Loans(Value):	27.42%	9.06%
% Interest Only loans (Value):	47.37%	9.81%
Weighted Average Mortgage Interest:	5.38%	3.36%
Investment Loans:	29.48%	36.40%

NOTE: Loan purpose determines investment lending classification from 01/03/2019

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 21</u>
≤ \$0	0.00%	-0.69%
> \$0 and ≤ \$100,000	2.51%	6.29%
> \$100,000 and ≤ \$150,000	3.94%	8.52%
> \$150,000 and ≤ \$200,000	7.86%	11.11%
> \$200,000 and ≤ \$250,000	10.92%	13.50%
> \$250,000 and ≤ \$300,000	11.64%	10.55%
> \$300,000 and ≤ \$350,000	11.91%	12.49%
> \$350,000 and ≤ \$400,000	9.24%	6.95%
> \$400,000 and ≤ \$450,000	8.23%	6.31%
> \$450,000 and ≤ \$500,000	6.10%	5.54%
> \$500,000 and ≤ \$550,000	5.08%	4.66%
> \$550,000 and ≤ \$600,000	4.76%	4.63%
> \$600,000 and ≤ \$650,000	3.41%	3.44%
> \$650,000 and ≤ \$700,000	2.73%	1.85%
> \$700,000 and ≤ \$750,000	2.04%	0.48%
> \$750,000 and ≤ \$800,000	2.98%	2.11%
> \$800,000 and ≤ \$850,000	2.18%	1.65%
> \$850,000 and ≤ \$900,000	1.94%	0.61%
> \$900,000 and ≤ \$950,000	1.96%	0.00%
> \$950,000 and ≤ \$1,000,000	0.59%	0.00%
> \$1,000,000 and ≤ \$1,050,000	0.00%	0.00%
> \$1,050,000 and ≤ \$1,100,000	0.00%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 21</u>
≤ 0%	0.00%	-0.69%
> 0% and ≤ 25%	4.32%	9.18%
> 25% and ≤ 30%	1.44%	4.28%
> 30% and ≤ 35%	2.73%	5.92%
> 35% and ≤ 40%	3.05%	7.17%
> 40% and ≤ 45%	2.90%	5.71%
> 45% and ≤ 50%	4.63%	7.19%
> 50% and ≤ 55%	4.93%	9.90%
> 55% and ≤ 60%	5.97%	9.15%
> 60% and ≤ 65%	8.41%	10.69%
> 65% and ≤ 70%	8.80%	8.53%
> 70% and ≤ 75%	15.02%	8.16%
> 75% and ≤ 80%	26.41%	5.98%
> 80% and ≤ 85%	2.30%	4.39%
> 85% and ≤ 90%	6.70%	2.82%
> 90% and ≤ 95%	2.39%	0.55%
> 95% and ≤ 100%	0.00%	0.59%
> 100%	0.00%	0.49%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Aug - 21</u>
Genworth	19.92%	20.60%
QBE	80.08%	79.29%
Uninsured	0.00%	0.11%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Aug - 21</u>
> 3 mths and ≤ 6 mths	2.89%	0.00%
> 6 mths and ≤ 9 mths	1.01%	0.00%
> 9 mths and ≤ 12 mths	1.09%	0.00%
> 12 mths and ≤ 15 mths	0.78%	0.00%
> 15 mths and ≤ 18 mths	9.24%	0.00%
> 18 mths and ≤ 21 mths	17.19%	0.00%
> 21 mths and ≤ 24 mths	18.32%	0.00%
> 24 mths and ≤ 36 mths	20.85%	0.00%
> 36 mths and ≤ 48 mths	9.49%	0.00%
> 48 mths and ≤ 60 mths	4.85%	0.00%
> 60 mths and ≤ 72 mths	3.58%	0.00%
> 72 mths and ≤ 84 mths	2.27%	0.00%
> 84 mths and ≤ 96 mths	1.23%	3.85%
> 96 mths and ≤ 108 mths	0.83%	11.22%
> 108 mths and ≤ 120 mths	3.92%	49.66%
> 120 mths	2.46%	35.27%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 21</u>
ACT - Metro	2.42%	3.32%
Total ACT	2.42%	3.32%
NSW - Inner city	0.06%	0.06%
NSW - Metro	29.19%	28.61%
NSW - Non metro	9.72%	7.51%
Total NSW	38.97%	36.18%
NT - Metro	0.37%	0.68%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.68%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	9.13%
QLD - Non metro	7.83%	9.06%
Total QLD	16.34%	18.19%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	4.82%
SA - Non metro	0.46%	1.03%
Total SA	6.26%	5.85%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.56%
TAS - Non metro	0.19%	0.22%
Total TAS	0.65%	0.78%
VIC - Inner city	0.45%	0.26%
VIC - Metro	18.64%	18.18%
VIC - Non metro	2.46%	2.28%
Total VIC	21.55%	20.72%
WA - Inner city	0.21%	0.48%
WA - Metro	12.32%	13.05%
WA - Non metro	0.93%	0.76%
Total WA	13.46%	14.29%
Total Inner City	0.83%	0.80%
Total Metro	77.58%	78.34%
Total Non Metro	21.59%	20.86%
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>
Sep-20	0.58%	0.32%	1.13%	2.03%
Oct-20	0.24%	0.21%	1.13%	1.58%
Nov-20	0.11%	0.04%	1.33%	1.48%
Dec-20	0.54%	0.01%	1.24%	1.79%
Jan-21	0.14%	0.43%	0.98%	1.55%
Feb-21	0.27%	0.24%	1.33%	1.84%
Mar-21	0.00%	0.47%	1.00%	1.47%
Apr-21	0.07%	0.00%	1.13%	1.19%
May-21	0.08%	0.00%	1.15%	1.23%
Jun-21	0.10%	0.00%	1.19%	1.28%
Jul-21	0.66%	0.00%	1.22%	1.88%
Aug-21	0.26%	0.61%	0.92%	1.79%

<u>MORTGAGE SAFETY NET (Incl. COVID-19*)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-20	74	16,724,390
Oct-20	33	8,478,566
Nov-20	28	6,522,279
Dec-20	19	5,408,852
Jan-21	11	3,569,148
Feb-21	6	2,607,698
Mar-21	6	1,737,296
Apr-21	8	1,836,179
May-21	6	1,360,214
Jun-21	6	1,361,071
Jul-21	6	1,362,114
Aug-21	11	2,979,654

<u>*COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-20	67	15,065,766
Oct-20	26	6,982,942
Nov-20	22	5,462,312
Dec-20	13	3,705,825
Jan-21	7	2,339,801
Feb-21	2	1,282,237
Mar-21	0	0
Apr-21	0	0
May-21	0	0
Jun-21	0	0
Jul-21	0	0
Aug-21	5	1,033,208

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

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI Claim</u>	<u>LMI Payment</u>	<u>Net loss</u>
2017	825,085	825,085	793,409	31,675
2018	225,675	225,675	109,842	115,833
2019	8,503	8,503	8,501	2
Total	1,059,263	1,059,263	911,753	147,509

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Sep-20	106,951.65	0.68%	\$ 187,645,331
Oct-20	64,458.63	0.42%	\$ 183,988,154
Nov-20	134,015.64	0.88%	\$ 182,209,804
Dec-20	73,941.16	0.49%	\$ 179,253,465
Jan-21	56,726.61	0.39%	\$ 176,498,313
Feb-21	80,488.35	0.56%	\$ 173,189,560
Mar-21	122,237.26	0.87%	\$ 169,561,985
Apr-21	36,432.89	0.26%	\$ 167,934,106
May-21	85,940.55	0.63%	\$ 164,355,357
Jun-21	91,383.20	0.68%	\$ 161,261,500
Jul-21	53,650.30	0.41%	\$ 156,867,321
Aug-21	103,173.91	0.81%	\$ 152,602,436
Total	1,009,400.15		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Sep-20	18.61%
Oct-20	8.22%
Nov-20	15.25%
Dec-20	14.34%
Jan-21	17.78%
Feb-21	19.95%
Mar-21	8.05%
Apr-21	20.26%
May-21	17.78%
Jun-21	25.85%
Jul-21	25.78%
Aug-21	31.92%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,252,772.15	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P /Moody's</u>
Fixed Rate Swap Provider	BNPPARIBAS	A+/A2	below A-1 and A /A3(cr)
Liquidity Reserve Account Holder	MUFG	A, A-1 / P-1	below A-2 or BBB+/ P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A-2 / 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 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
Back-Up Servicer:	Progress Warehouse Trust No .1 Perpetual Trustee (Cold)