

# PROGRESS 2014-1 TRUST

Friday, 22 October 2021

<b>Transaction Name:</b>	Progress 2014-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Thursday, 20th March 2014
<b>Maturity Date:</b>	Saturday, 22th July 2045
<b>Payment Date:</b>	The 22nd day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	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				

  

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
Class A Notes	A\$	920,000,000.00	121,101,591.71	121,101,591.71	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	16,185,429.28	16,185,429.28	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	4,046,357.34	4,046,357.34	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	1,348,785.73	1,348,785.73	0.50%	0.95%	A+/n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>142,682,164.06</b>	<b>142,682,164.06</b>	<b>100.00%</b>	<b>100.00%</b>	

		Friday, 22 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	0.1360	0.9538%	22-Oct-21	920,000	0.11	4.34	0.1316	
Class AB Notes	0.2786	1.6538%	22-Oct-21	60,000	0.38	8.89	0.2698	
Class B1 Notes	0.2786	2.4538%	22-Oct-21	15,000	0.56	8.89	0.2698	
Class B2 Notes	0.2786	3.0038%	22-Oct-21	5,000	0.69	8.89	0.2698	
<b>TOTAL</b>				<b>1,000,000</b>	<b>1.74</b>	<b>31.01</b>		

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Sep - 21</u>
Total pool size:	\$990,335,358.00	\$141,469,365.63
Total Number Of Loans (UnConsolidated):	5348	1219
Total number of loans (consolidating split loans):	3382	814
Average loan Size:	\$292,825.00	\$173,795.29
Maximum loan size:	\$1,000,000.00	\$899,962.82
Total property value:	\$1,796,650,473.00	\$435,903,808.50
Number of Properties:	3646	871
Average property value:	\$492,773.00	\$500,463.61
Average current LVR:	57.70%	34.80%
Average Term to Maturity (months):	306.17	212.56
Maximum Remaining Term to Maturity (months):	357.21	354.38
Weighted Average Seasoning (months):	36.16	125.59
Weighted Average Current LVR:	65.53%	53.66%
Weighted Average Term to Maturity (months):	316.09	229.52
% of pool with loans > \$500,000:	27.66%	19.25%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	107.42%
% Fixed Rate Loans(Value):	27.42%	9.08%
% Interest Only loans (Value):	47.37%	9.57%
Weighted Average Mortgage Interest:	5.38%	3.35%
Investment Loans:	29.48%	35.60%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 21</u>
≤ \$0	0.00%	-0.74%
> \$0 and ≤ \$100,000	2.51%	6.52%
> \$100,000 and ≤ \$150,000	3.94%	8.32%
> \$150,000 and ≤ \$200,000	7.86%	11.57%
> \$200,000 and ≤ \$250,000	10.92%	13.76%
> \$250,000 and ≤ \$300,000	11.64%	10.95%
> \$300,000 and ≤ \$350,000	11.91%	12.66%
> \$350,000 and ≤ \$400,000	9.24%	7.14%
> \$400,000 and ≤ \$450,000	8.23%	6.20%
> \$450,000 and ≤ \$500,000	6.10%	4.37%
> \$500,000 and ≤ \$550,000	5.08%	4.80%
> \$550,000 and ≤ \$600,000	4.76%	3.99%
> \$600,000 and ≤ \$650,000	3.41%	3.54%
> \$650,000 and ≤ \$700,000	2.73%	1.90%
> \$700,000 and ≤ \$750,000	2.04%	0.50%
> \$750,000 and ≤ \$800,000	2.98%	2.74%
> \$800,000 and ≤ \$850,000	2.18%	1.14%
> \$850,000 and ≤ \$900,000	1.94%	0.64%
> \$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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Sep - 21</b>
≤ 0%	0.00%	-0.74%
> 0% and ≤ 25%	4.32%	9.33%
> 25% and ≤ 30%	1.44%	4.70%
> 30% and ≤ 35%	2.73%	5.70%
> 35% and ≤ 40%	3.05%	7.56%
> 40% and ≤ 45%	2.90%	6.06%
> 45% and ≤ 50%	4.63%	7.77%
> 50% and ≤ 55%	4.93%	10.20%
> 55% and ≤ 60%	5.97%	8.79%
> 60% and ≤ 65%	8.41%	9.99%
> 65% and ≤ 70%	8.80%	8.29%
> 70% and ≤ 75%	15.02%	7.75%
> 75% and ≤ 80%	26.41%	5.81%
> 80% and ≤ 85%	2.30%	5.03%
> 85% and ≤ 90%	6.70%	2.38%
> 90% and ≤ 95%	2.39%	0.57%
> 95% and ≤ 100%	0.00%	0.61%
> 100%	0.00%	0.22%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Sep - 21</b>
Genworth	19.92%	20.52%
QBE	80.08%	79.37%
Uninsured	0.00%	0.11%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Sep - 21</b>
> 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%	3.67%
> 96 mths and ≤ 108 mths	0.83%	6.70%
> 108 mths and ≤ 120 mths	3.92%	53.62%
> 120 mths	2.46%	36.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Sep - 21</b>
ACT - Metro	2.42%	3.22%
Total ACT	2.42%	3.22%
NSW - Inner city	0.06%	0.06%
NSW - Metro	29.19%	29.18%
NSW - Non metro	9.72%	7.68%
Total NSW	38.97%	36.92%
NT - Metro	0.37%	0.70%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.70%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	9.22%
QLD - Non metro	7.83%	8.46%
Total QLD	16.34%	17.68%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	4.24%
SA - Non metro	0.46%	1.05%
Total SA	6.26%	5.30%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.48%
TAS - Non metro	0.19%	0.22%
Total TAS	0.65%	0.70%
VIC - Inner city	0.45%	0.27%
VIC - Metro	18.64%	18.39%
VIC - Non metro	2.46%	2.35%
Total VIC	21.55%	21.00%
WA - Inner city	0.21%	0.50%
WA - Metro	12.32%	13.36%
WA - Non metro	0.93%	0.62%
Total WA	13.46%	14.48%
Total Inner City	0.83%	0.83%
Total Metro	77.58%	78.79%
Total Non Metro	21.59%	20.39%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%
Sep-21	0.37%	0.00%	1.31%	1.68%

<u>MORTGAGE SAFETY NET (Incl. COVID-19*)</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
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
Sep-21	10	2,925,034

<u>*COVID-19 HARDSHIP</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
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
Sep-21	5	1,036,033

<u>MORTGAGE IN POSSESSION</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
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>	<b>Gross Loss</b>	<b>LMI Claim</b>	<b>LMI Payment</b>	<b>Net loss</b>
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
<b>Total</b>	<b>1,059,263</b>	<b>1,059,263</b>	<b>911,753</b>	<b>147,509</b>

<u>EXCESS SPREAD</u>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
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
Sep-21	88,567.49	0.72%	\$ 147,384,958
<b>Total</b>	<b>991,015.99</b>		

<u>ANNUALISED CPR</u>	<b>CPR % p.a</b>
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%
Sep-21	29.92%

**RESERVES**

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	1,212,798.39		-
Income Reserve	150,000.00		-

**SUPPORTING RATINGS**

Role	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
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 Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)