

PROGRESS 2014-1 TRUST

Thursday, 22 February 2018

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	275,845,239.88	275,845,239.88	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	36,867,175.37	36,867,175.37	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	9,216,793.85	9,216,793.85	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	3,072,264.61	3,072,264.61	0.50%	0.95%	AA-/n.r.
TOTAL		1,000,000,000.00	325,001,473.71	325,001,473.71	100.00%	100.00%	

	Thursday, 22 February 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	0.3074	2.6550%	22-Feb-18	920,000	0.69	7.57	0.2998	
Class AB Notes	0.6300	3.3550%	22-Feb-18	60,000	1.80	15.51	0.6145	
Class B1 Notes	0.6300	4.1550%	22-Feb-18	15,000	2.22	15.51	0.6145	
Class B2 Notes	0.6300	4.7050%	22-Feb-18	5,000	2.52	15.51	0.6145	
TOTAL				1,000,000	7.23	54.09		

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 18</u>
Total pool size:	\$990,335,358.00	\$322,238,961.14
Total Number Of Loans (UnConsolidated):	5348	2132
Total number of loans (consolidating split loans):	3382	1410
Average loan Size:	\$292,825.00	\$228,538.27
Maximum loan size:	\$1,000,000.00	\$1,069,955.64
Total property value:	\$1,796,650,473.00	\$738,955,229.85
Number of Properties:	3646	1503
Average property value:	\$492,773.00	\$491,653.51
Average current LVR:	57.70%	46.44%
Average Term to Maturity (months):	306.17	257.75
Maximum Remaining Term to Maturity (months):	357.21	310.16
Weighted Average Seasoning (months):	36.16	82.49
Weighted Average Current LVR:	65.53%	60.72%
Weighted Average Term to Maturity (months):	316.09	270.55
% of pool with loans > \$500,000:	27.66%	23.13%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	174.27%
% Fixed Rate Loans(Value):	27.42%	10.35%
% Interest Only loans (Value):	47.37%	22.90%
Weighted Average Mortgage Interest:	5.38%	4.62%
Investment Loans:	29.48%	29.81%

	<u>\$ % at Issue</u>	<u>Jan - 18</u>
≤ \$0	0.00%	-0.06%
> \$0 and ≤ \$100,000	2.51%	4.34%
> \$100,000 and ≤ \$150,000	3.94%	6.76%
> \$150,000 and ≤ \$200,000	7.86%	10.14%
> \$200,000 and ≤ \$250,000	10.92%	11.91%
> \$250,000 and ≤ \$300,000	11.64%	10.65%
> \$300,000 and ≤ \$350,000	11.91%	11.83%
> \$350,000 and ≤ \$400,000	9.24%	10.32%
> \$400,000 and ≤ \$450,000	8.23%	5.68%
> \$450,000 and ≤ \$500,000	6.10%	5.30%
> \$500,000 and ≤ \$550,000	5.08%	5.39%
> \$550,000 and ≤ \$600,000	4.76%	3.54%
> \$600,000 and ≤ \$650,000	3.41%	3.09%
> \$650,000 and ≤ \$700,000	2.73%	2.54%
> \$700,000 and ≤ \$750,000	2.04%	2.27%
> \$750,000 and ≤ \$800,000	2.98%	1.67%
> \$800,000 and ≤ \$850,000	2.18%	2.04%
> \$850,000 and ≤ \$900,000	1.94%	0.82%
> \$900,000 and ≤ \$950,000	1.96%	1.13%
> \$950,000 and ≤ \$1,000,000	0.59%	0.31%
> \$1,000,000 and ≤ \$1,050,000	0.00%	0.00%
> \$1,050,000 and ≤ \$1,100,000	0.00%	0.33%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 18</u>
≤ 0%	0.00%	-0.06%
> 0% and ≤ 25%	4.32%	6.44%
> 25% and ≤ 30%	1.44%	2.91%
> 30% and ≤ 35%	2.73%	3.68%
> 35% and ≤ 40%	3.05%	3.94%
> 40% and ≤ 45%	2.90%	5.97%
> 45% and ≤ 50%	4.63%	5.69%
> 50% and ≤ 55%	4.93%	6.57%
> 55% and ≤ 60%	5.97%	7.89%
> 60% and ≤ 65%	8.41%	7.05%
> 65% and ≤ 70%	8.80%	12.45%
> 70% and ≤ 75%	15.02%	10.91%
> 75% and ≤ 80%	26.41%	13.39%
> 80% and ≤ 85%	2.30%	3.94%
> 85% and ≤ 90%	6.70%	6.43%
> 90% and ≤ 95%	2.39%	2.31%
> 95% and ≤ 100%	0.00%	0.33%
> 100%	0.00%	0.15%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 18</u>
Genworth	19.92%	21.91%
QBE	80.08%	78.09%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 18</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%	5.95%
> 60 mths and ≤ 72 mths	3.58%	48.27%
> 72 mths and ≤ 84 mths	2.27%	19.01%
> 84 mths and ≤ 96 mths	1.23%	9.23%
> 96 mths and ≤ 108 mths	0.83%	3.75%
> 108 mths and ≤ 120 mths	3.92%	3.76%
> 120 mths	2.46%	10.04%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 18</u>
ACT - Metro	2.42%	2.79%
Total ACT	2.42%	2.79%
NSW - Inner city	0.06%	0.16%
NSW - Metro	29.19%	26.92%
NSW - Non metro	9.72%	7.85%
Total NSW	38.97%	34.92%
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%	10.38%
QLD - Non metro	7.83%	8.99%
Total QLD	16.34%	19.37%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	5.34%
SA - Non metro	0.46%	0.73%
Total SA	6.26%	6.07%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.54%
TAS - Non metro	0.19%	0.25%
Total TAS	0.65%	0.79%
VIC - Inner city	0.45%	0.35%
VIC - Metro	18.64%	19.10%
VIC - Non metro	2.46%	2.42%
Total VIC	21.55%	21.87%
WA - Inner city	0.21%	0.43%
WA - Metro	12.32%	12.01%
WA - Non metro	0.93%	1.08%
Total WA	13.46%	13.51%
Total Inner City	0.83%	0.93%
Total Metro	77.58%	77.75%
Total Non Metro	21.59%	21.32%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)

	31-60	61-90	90+	Total
Aug-16	0.23%	0.10%	1.17%	1.50%
Sep-16	0.11%	0.06%	1.01%	1.18%
Oct-16	0.27%	0.02%	0.95%	1.24%
Nov-16	0.54%	0.00%	0.87%	1.41%
Dec-16	0.33%	0.34%	0.83%	1.51%
Jan-17	0.45%	0.21%	1.09%	1.75%
Feb-17	0.01%	0.43%	1.24%	1.68%
Mar-17	0.11%	0.16%	1.20%	1.47%
Apr-17	0.16%	0.12%	0.98%	1.26%
May-17	0.19%	0.06%	1.03%	1.29%
Jun-17	0.17%	0.12%	1.12%	1.42%
Jul-17	0.09%	0.17%	1.07%	1.33%
Aug-17	0.23%	0.12%	1.25%	1.60%
Sep-17	0.00%	0.26%	0.93%	1.18%
Oct-17	0.29%	0.13%	0.97%	1.39%
Nov-17	0.36%	0.11%	0.77%	1.24%
Dec-17	0.61%	0.06%	0.66%	1.33%
Jan-18	0.43%	0.20%	0.96%	1.58%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Aug-16	7	1,428,418
Sep-16	7	1,527,118
Oct-16	12	2,028,426
Nov-16	12	2,036,405
Dec-16	12	2,691,450
Jan-17	10	2,337,498
Feb-17	7	2,184,427
Mar-17	5	1,834,957
Apr-17	4	1,330,995
May-17	2	750,355
Jun-17	5	1,203,344
Jul-17	7	1,646,559
Aug-17	6	1,513,822
Sep-17	5	903,380
Oct-17	4	705,335
Nov-17	2	446,517
Dec-17	3	647,052
Jan-18	3	649,127

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Aug-16	1	521,011
Sep-16	1	509,141
Oct-16	-	-
Nov-16	2	617,486
Dec-16	2	620,918
Jan-17	1	345,486
Feb-17	2	1,081,793
Mar-17	2	904,120
Apr-17	1	341,441
May-17	1	343,352
Jun-17	1	342,159
Jul-17	1	354,458
Aug-17	1	355,751
Sep-17	1	455,871
Oct-17	-	-
Nov-17	1	461,829
Dec-17	1	468,539
Jan-18	1	470,520

PRINCIPAL LOSS

	No. of loans	Gross Loss	LMI Payment	Net loss
2017	4	369,485	337,810	31,675
Total	4	369,485	337,810	31,675

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Aug-16	492,260.74	1.23%	\$ 479,538,157
Sep-16	241,834.70	0.62%	\$ 467,795,512
Oct-16	266,450.54	0.70%	\$ 456,252,008
Nov-16	299,824.51	0.80%	\$ 447,176,828
Dec-16	112,281.47	0.31%	\$ 432,100,516
Jan-17	311,519.81	0.89%	\$ 421,833,462
Feb-17	358,868.41	1.04%	\$ 414,286,837
Mar-17	-	0.00%	\$ 408,157,986
Apr-17	131,303.81	0.40%	\$ 398,009,097
May-17	286,329.88	0.88%	\$ 390,101,277
Jun-17	172,436.23	0.54%	\$ 383,479,940
Jul-17	212,041.37	0.68%	\$ 374,750,612
Aug-17	210,142.46	0.69%	\$ 367,729,878
Sep-17	116,365.15	0.39%	\$ 357,520,217
Oct-17	273,235.36	0.93%	\$ 350,376,793
Nov-17	236,735.09	0.83%	\$ 343,746,002
Dec-17	63,966.52	0.23%	\$ 339,569,971
Jan-18	258,536.12	0.93%	\$ 333,126,981
Total	9,808,949.02		

ANNUALISED CPR

	<u>CPR % p.a</u>
Aug-16	24.69%
Sep-16	24.89%
Oct-16	20.15%
Nov-16	32.74%
Dec-16	23.99%
Jan-17	18.29%
Feb-17	15.00%
Mar-17	24.98%
Apr-17	20.16%
May-17	17.20%
Jun-17	22.90%
Jul-17	18.84%
Aug-17	27.47%
Sep-17	20.07%
Oct-17	19.04%
Nov-17	11.89%
Dec-17	18.92%
Jan-18	24.38%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	2,762,512.53		-
Income Reserve	150,000.00		-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P</u>
		<u>Moody's</u>	<u>/Moody's</u>
Fixed Rate Swap Provider	AMP Bank Limited	A / A2	below A-1+ / P-1
Liquidity Reserve Account Holder	Commonwealth Bank	A-1+ / P-1	below A-1+ / P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A1+ / 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 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	