

PROGRESS 2014-1 TRUST

Friday, 22 February 2019

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/Moodys</u>
Class A Notes	A\$	920,000,000.00	220,271,471.96	220,271,471.96	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	29,439,648.80	29,439,648.80	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	7,359,912.20	7,359,912.20	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	2,453,304.06	2,453,304.06	0.50%	0.95%	AA-/n.r.
TOTAL		1,000,000,000.00	259,524,337.02	259,524,337.02	100.00%	100.00%	

Current Payment Date: Friday, 22 February 2019

	<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	0.2419	2.9751%	22-Feb-19	920,000	0.61	2.51	0.2394
Class AB Notes	0.4958	3.6751%	22-Feb-19	60,000	1.55	5.14	0.4907
Class B1 Notes	0.4958	4.4751%	22-Feb-19	15,000	1.88	5.14	0.4907
Class B2 Notes	0.4958	5.0251%	22-Feb-19	5,000	2.12	5.14	0.4907
TOTAL				1,000,000	6.16	17.93	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 19</u>
Total pool size:	\$990,335,358.00	\$257,318,380.13
Total Number Of Loans (UnConsolidated):	5348	1797
Total number of loans (consolidating split loans):	3382	1176
Average loan Size:	\$292,825.00	\$218,808.15
Maximum loan size:	\$1,000,000.00	\$1,000,000.00
Total property value:	\$1,796,650,473.00	\$626,285,271.35
Number of Properties:	3646	1261
Average property value:	\$492,773.00	\$496,657.63
Average current LVR:	57.70%	43.57%
Average Term to Maturity (months):	306.17	244.18
Maximum Remaining Term to Maturity (months):	357.21	298.16
Weighted Average Seasoning (months):	36.16	95.51
Weighted Average Current LVR:	65.53%	58.97%
Weighted Average Term to Maturity (months):	316.09	258.57
% of pool with loans > \$500,000:	27.66%	23.66%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	131.40%
% Fixed Rate Loans(Value):	27.42%	7.33%
% Interest Only loans (Value):	47.37%	17.03%
Weighted Average Mortgage Interest:	5.38%	4.61%
Investment Loans:	29.48%	29.48%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 19</u>
≤ \$0	0.00%	-0.10%
> \$0 and ≤ \$100,000	2.51%	4.53%
> \$100,000 and ≤ \$150,000	3.94%	6.78%
> \$150,000 and ≤ \$200,000	7.86%	10.28%
> \$200,000 and ≤ \$250,000	10.92%	11.43%
> \$250,000 and ≤ \$300,000	11.64%	11.60%
> \$300,000 and ≤ \$350,000	11.91%	10.28%
> \$350,000 and ≤ \$400,000	9.24%	10.71%
> \$400,000 and ≤ \$450,000	8.23%	5.28%
> \$450,000 and ≤ \$500,000	6.10%	5.54%
> \$500,000 and ≤ \$550,000	5.08%	5.10%
> \$550,000 and ≤ \$600,000	4.76%	4.67%
> \$600,000 and ≤ \$650,000	3.41%	2.90%
> \$650,000 and ≤ \$700,000	2.73%	2.37%
> \$700,000 and ≤ \$750,000	2.04%	2.81%
> \$750,000 and ≤ \$800,000	2.98%	2.42%
> \$800,000 and ≤ \$850,000	2.18%	0.95%
> \$850,000 and ≤ \$900,000	1.94%	2.05%
> \$900,000 and ≤ \$950,000	1.96%	0.00%
> \$950,000 and ≤ \$1,000,000	0.59%	0.39%
> \$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%

Outstanding Balance LVR Distribution	\$ % at Issue	Jan - 19
≤ 0%	0.00%	-0.10%
> 0% and ≤ 25%	4.32%	6.75%
> 25% and ≤ 30%	1.44%	2.88%
> 30% and ≤ 35%	2.73%	4.15%
> 35% and ≤ 40%	3.05%	4.69%
> 40% and ≤ 45%	2.90%	5.54%
> 45% and ≤ 50%	4.63%	6.25%
> 50% and ≤ 55%	4.93%	8.26%
> 55% and ≤ 60%	5.97%	7.89%
> 60% and ≤ 65%	8.41%	8.44%
> 65% and ≤ 70%	8.80%	13.23%
> 70% and ≤ 75%	15.02%	8.52%
> 75% and ≤ 80%	26.41%	11.28%
> 80% and ≤ 85%	2.30%	4.71%
> 85% and ≤ 90%	6.70%	5.76%
> 90% and ≤ 95%	2.39%	1.39%
> 95% and ≤ 100%	0.00%	0.11%
> 100%	0.00%	0.24%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jan - 19
Genworth	19.92%	21.89%
QBE	80.08%	78.11%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jan - 19
> 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%	5.55%
> 72 mths and ≤ 84 mths	2.27%	46.97%
> 84 mths and ≤ 96 mths	1.23%	19.42%
> 96 mths and ≤ 108 mths	0.83%	9.08%
> 108 mths and ≤ 120 mths	3.92%	4.28%
> 120 mths	2.46%	14.70%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jan - 19
ACT - Metro	2.42%	2.82%
Total ACT	2.42%	2.82%
NSW - Inner city	0.06%	0.05%
NSW - Metro	29.19%	26.99%
NSW - Non metro	9.72%	8.07%
Total NSW	38.97%	35.10%
NT - Metro	0.37%	0.84%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.84%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	10.31%
QLD - Non metro	7.83%	9.08%
Total QLD	16.34%	19.38%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	5.47%
SA - Non metro	0.46%	0.73%
Total SA	6.26%	6.20%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.44%
TAS - Non metro	0.19%	0.22%
Total TAS	0.65%	0.66%
VIC - Inner city	0.45%	0.31%
VIC - Metro	18.64%	18.30%
VIC - Non metro	2.46%	2.20%
Total VIC	21.55%	20.80%
WA - Inner city	0.21%	0.30%
WA - Metro	12.32%	12.87%
WA - Non metro	0.93%	1.02%
Total WA	13.46%	14.19%
Total Inner City	0.83%	0.66%
Total Metro	77.58%	78.04%
Total Non Metro	21.59%	21.30%
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>
Jan-18	0.43%	0.20%	0.96%	1.58%
Feb-18	0.21%	0.27%	0.96%	1.43%
Mar-18	0.17%	0.25%	1.03%	1.45%
Apr-18	0.13%	0.18%	1.24%	1.55%
May-18	0.49%	0.20%	0.62%	1.31%
Jun-18	0.43%	0.39%	0.54%	1.36%
Jul-18	0.29%	0.35%	0.65%	1.28%
Aug-18	0.14%	0.06%	0.69%	0.89%
Sep-18	0.11%	0.00%	0.66%	0.76%
Oct-18	0.56%	0.00%	0.42%	0.98%
Nov-18	0.37%	0.15%	0.60%	1.12%
Dec-18	0.28%	0.00%	0.79%	1.07%
Jan-19	0.25%	0.09%	0.74%	1.08%

MORTGAGE SAFETY NET

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-18	3	649,127
Feb-18	4	1,269,248
Mar-18	5	1,440,918
Apr-18	9	1,970,125
May-18	5	703,714
Jun-18	8	1,327,674
Jul-18	8	1,329,285
Aug-18	5	787,150
Sep-18	3	624,980
Oct-18	2	345,822
Nov-18	2	346,445
Dec-18	4	881,287
Jan-19	2	352,092

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-18	1	470,520
Feb-18	1	472,432
Mar-18	1	475,457
Apr-18	1	488,397
May-18	-	-
Jun-18	-	-
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-
Oct-18	-	-
Nov-18	-	-
Dec-18	-	-
Jan-18	-	-

PRINCIPAL LOSS

	<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
Total	1,050,760	1,050,760	903,252	147,508

EXCESS SPREAD

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-18	258,536.12	0.93%	\$ 333,126,981
Feb-18	270,629.54	1.00%	\$ 325,001,474
Mar-18	-	0.00%	\$ 321,549,994
Apr-18	220,085.31	0.84%	\$ 314,304,693
May-18	141,764.94	0.55%	\$ 309,273,204
Jun-18	104,321.64	0.42%	\$ 300,663,187
Jul-18	210,723.83	0.85%	\$ 297,799,504
Aug-18	125,595.80	0.52%	\$ 291,036,832
Sep-18	139,657.33	0.59%	\$ 284,717,378
Oct-18	103,671.11	0.45%	\$ 276,536,357
Nov-18	146,546.08	0.65%	\$ 268,588,026
Dec-18	150,197.19	0.68%	\$ 266,013,478
Jan-19	143,266.09	0.66%	\$ 262,243,416
Total	12,724,388.58		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-18	24.38%
Feb-18	10.27%
Mar-18	22.50%
Apr-18	15.80%
May-18	27.26%
Jun-18	8.98%
Jul-18	22.48%
Au-18	21.53%
Sep-18	27.99%
Oct-18	27.98%
Nov-18	9.40%
Dec-18	13.82%
Jan-19	9.74%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	2,205,956.86	-
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	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:	