

PROGRESS 2014-2 TRUST

Monday, 21 March 2016

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	245bps	Actual/365
Class C Notes	1 M BBSW	350bps	Actual/366
Class D Notes	1 M BBSW	500bps	Actual/365

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating Fitch/Moodys
Class A Notes	A\$	920,000,000.00	594,028,837.57	594,028,837.57	92.00%	88.13%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	48,000,000.00	48,000,000.00	4.80%	7.12%	AAA / n.r
Class B Notes	A\$	21,000,000.00	21,000,000.00	21,000,000.00	2.10%	3.12%	AA- / n.r.
Class C Notes	A\$	6,000,000.00	6,000,000.00	6,000,000.00	0.60%	0.89%	A
Class D Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	0.74%	n.r/n.r
TOTAL		1,000,000,000.00	674,028,837.57	674,028,837.57	100.00%	100.00%	

Current Payment Date: Monday, 21 March 2016

	<u>Pre Payment</u>			Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
	Date Bond Factors	Coupon Rate	Coupon Rate Reset Date				
Class A Notes	0.6580	2.8800%	21-Mar-16	920,000	1.45	12.28	0.6457
Class AB Notes	1.0000	3.6300%	21-Mar-16	48,000	2.78	-	1.0000
Class B Notes	1.0000	4.4800%	21-Mar-16	21,000	3.44	-	1.0000
Class C Notes	1.0000	5.5800%	21-Mar-16	6,000	4.28	-	1.0000
Class D Notes	1.0000	7.0800%	21-Mar-16	5,000	5.43	-	1.0000
TOTAL				1,000,000	17.39	12.28	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Feb - 16</u>
Total pool size:	\$991,491,258	\$668,299,592.48
Total Number Of Loans (UnConsolidated):	4830	3483
Total number of loans (consolidating split loans):	3379	2478
Average loan Size:	\$293,427	\$269,693.14
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,748,561,131	\$1,265,717,792.00
Number of Properties:	3627	2643
Average property value:	\$482,096	\$478,894.36
Average current LVR:	58.16%	54.22%
Average Term to Maturity (months):	305	288.77
Maximum Remaining Term to Maturity (months):	356	340.27
Weighted Average Seasoning (months):	38	52.70
Weighted Average Current LVR:	65.36%	63.99%
Weighted Average Term to Maturity (months):	313	298.12
% of pool with loans > \$500,000:	26.53%	25.63%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	94.96%
% Fixed Rate Loans(Value):	25.40%	15.80%
% Interest Only loans (Value):	41.74%	38.45%
Weighted Average Mortgage Interest:	5.21%	4.85%
Investment Loans:	29.94%	29.81%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Feb - 16</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	2.35%	2.76%
> \$100,000 and ≤ \$150,000	4.38%	5.00%
> \$150,000 and ≤ \$200,000	7.22%	7.75%
> \$200,000 and ≤ \$250,000	10.79%	12.04%
> \$250,000 and ≤ \$300,000	12.45%	12.24%
> \$300,000 and ≤ \$350,000	11.17%	11.00%
> \$350,000 and ≤ \$400,000	10.09%	9.22%
> \$400,000 and ≤ \$450,000	8.31%	8.72%
> \$450,000 and ≤ \$500,000	6.72%	5.67%
> \$500,000 and ≤ \$550,000	4.38%	5.18%
> \$550,000 and ≤ \$600,000	5.01%	4.84%
> \$600,000 and ≤ \$650,000	3.73%	4.01%
> \$650,000 and ≤ \$700,000	2.65%	2.92%
> \$700,000 and ≤ \$750,000	2.99%	2.59%
> \$750,000 and ≤ \$800,000	1.33%	1.05%
> \$800,000 and ≤ \$850,000	2.57%	1.60%
> \$850,000 and ≤ \$900,000	0.88%	1.04%
> \$900,000 and ≤ \$950,000	1.50%	1.53%
> \$950,000 and ≤ \$1,000,000	1.47%	0.87%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Feb - 16
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	2.94%	3.59%
> 25% and ≤ 30%	1.92%	2.72%
> 30% and ≤ 35%	2.55%	3.06%
> 35% and ≤ 40%	3.14%	3.34%
> 40% and ≤ 45%	3.89%	3.94%
> 45% and ≤ 50%	4.95%	5.03%
> 50% and ≤ 55%	6.02%	6.72%
> 55% and ≤ 60%	7.97%	6.96%
> 60% and ≤ 65%	7.34%	7.99%
> 65% and ≤ 70%	7.90%	9.42%
> 70% and ≤ 75%	13.54%	16.48%
> 75% and ≤ 80%	24.85%	17.22%
> 80% and ≤ 85%	2.71%	2.45%
> 85% and ≤ 90%	7.70%	8.31%
> 90% and ≤ 95%	2.56%	2.79%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Feb - 16
Genworth	21.61%	22.62%
QBE	78.39%	77.38%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Feb - 16
> 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%	2.21%
> 21 mths and ≤ 24 mths	13.95%	1.40%
> 24 mths and ≤ 36 mths	29.07%	19.08%
> 36 mths and ≤ 48 mths	13.97%	40.67%
> 48 mths and ≤ 60 mths	5.32%	12.89%
> 60 mths and ≤ 72 mths	2.03%	9.61%
> 72 mths and ≤ 84 mths	3.23%	2.98%
> 84 mths and ≤ 96 mths	1.41%	2.83%
> 96 mths and ≤ 108 mths	0.96%	1.91%
> 108 mths and ≤ 120 mths	2.82%	0.70%
> 120 mths	2.87%	5.71%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Feb - 16
ACT - Metro	2.26%	2.37%
Total ACT	2.26%	2.37%
NSW - Inner city	0.05%	0.07%
NSW - Metro	29.71%	27.37%
NSW - Non metro	9.45%	9.84%
Total NSW	39.21%	37.28%
NT - Metro	0.34%	0.40%
NT - Non metro	0.15%	0.07%
Total NT	0.49%	0.47%
QLD - Inner city	0.07%	0.10%
QLD - Metro	10.43%	10.74%
QLD - Non metro	6.41%	7.30%
Total QLD	16.91%	18.14%
SA - Inner city	0.03%	0.04%
SA - Metro	4.97%	5.05%
SA - Non metro	0.45%	0.37%
Total SA	5.45%	5.46%
TAS - Inner city	0.04%	0.04%
TAS - Metro	0.26%	0.25%
TAS - Non metro	0.39%	0.50%
Total TAS	0.69%	0.78%
VIC - Inner city	0.34%	0.32%
VIC - Metro	18.92%	18.63%
VIC - Non metro	2.07%	2.07%
Total VIC	21.33%	21.03%
WA - Inner city	0.15%	0.10%
WA - Metro	12.24%	12.92%
WA - Non metro	1.27%	1.41%
Total WA	13.66%	14.43%
Total Inner City	0.69%	0.67%
Total Metro	79.13%	77.73%
Total Non Metro	20.18%	21.56%
Secured by Term Deposit	0.00%	0.04%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Dec-14	0.11%	0.06%	0.00%	0.17%
Jan-15	0.24%	0.04%	0.06%	0.35%
Feb-15	0.08%	0.15%	0.12%	0.35%
Mar-15	0.11%	0.10%	0.21%	0.42%
Apr-15	0.23%	0.00%	0.22%	0.46%
May-15	0.12%	0.07%	0.18%	0.38%
Jun-15	0.35%	0.07%	0.23%	0.65%
Jul-15	0.24%	0.07%	0.17%	0.48%
Aug-15	0.03%	0.05%	0.15%	0.23%
Sep-15	0.26%	0.06%	0.18%	0.50%
Oct-15	0.17%	0.01%	0.14%	0.32%
Nov-15	0.09%	0.00%	0.19%	0.29%
Dec-15	0.05%	0.05%	0.20%	0.30%
Jan-16	0.26%	0.05%	0.20%	0.52%
Feb-16	0.24%	0.17%	0.21%	0.62%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-14	2	683,605
Jan-15	2	686,081
Feb-15	7	2,020,582
Mar-15	8	2,035,475
Apr-15	8	2,322,458
May-15	10	2,525,881
Jun-15	11	2,941,538
Jul-15	6	1,582,485
Aug-15	5	1,219,870
Sep-15	4	809,285
Oct-15	2	624,882
Nov-15	3	1,208,151
Dec-15	2	835,518
Jan-16	4	1,430,438
Feb-16	5	1,540,791

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
	<u>NIL</u>	<u>NIL</u>

<u>MORTGAGE INSURANCE</u>	<u>No. of claims</u>	<u>Gross claim (A\$)</u>	<u>Gross payment (A\$)</u>	<u>LMI net loss</u>
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Dec-14	-	0.00%	\$ 1,000,000,000
Jan-15	-	0.00%	\$ 962,846,327
Feb-15	-	0.00%	\$ 942,523,232
Mar-15	-	0.00%	\$ 916,399,499
Apr-15	-	0.00%	\$ 888,589,122
May-15	-	0.00%	\$ 865,872,744
Jun-15	131,851.45	0.19%	\$ 846,355,657
Jul-15	147,968.41	0.22%	\$ 821,185,010
Aug-15	153,735.79	0.23%	\$ 795,989,335
Sep-15	646,648.27	1.01%	\$ 771,000,521
Oct-15	377,062.39	0.60%	\$ 750,247,800
Nov-15	584,027.85	0.96%	\$ 730,038,612
Dec-15	402,650.92	0.68%	\$ 713,773,905
Jan-16	177,081.29	0.30%	\$ 699,225,691
Feb-16	820,724.78	1.44%	\$ 685,323,663
Total	3,441,751.15		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-14	N/A
Jan-15	20.32%
Feb-15	26.44%
Mar-15	28.76%
Apr-15	24.45%
May-15	22.14%
Jun-15	28.28%
Jul-15	29.75%
Aug-15	30.37%
Sep-15	26.41%
Oct-15	26.43%
Nov-15	22.10%
Dec-15	20.27%
Jan-16	19.78%
Feb-16	16.38%

<u>RESERVES</u>	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw			-
Liquidity Reserve Account	5,729,245	5,729,245	-
Excess Reserve	1,000,000	1,000,000	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating Fitch /</u>	<u>Rating Trigger Fitch</u>
<u>Role</u>		<u>Moodvys</u>	<u>/Moodvys</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

<u>SERVICER</u>	
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
Back-Up Servicer:	Perpetual Trustee (Cold)

Article 122a of CRD2 retention of interest report for Progress 2014-2 Trust

Transaction Name: CRD2 Pool
Closing Date: Friday, 28th November 2014
Maturity Date: Friday, 20th July 2046
Payment Date:
Business Day for Payments:
Determination Date & Ex-Interest Date:

Note AMP Bank Limited will retain on an ongoing basis a net economic interest in randomly selected exposure equivalent to

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Feb - 16</u>
Total pool size:	\$49,798,430	\$35,910,906.48
Total Number Of Loans (UnConsolidated):	266	174
Total number of loans (consolidating split loans):	158	123
Average loan Size:	\$315,180	\$291,958.59
Maximum loan size:	\$946,374	\$887,615.37
Total property value:	\$78,656,604	\$60,407,420.00
Number of Properties:	170	131
Average property value:	\$462,686	\$461,125.34
Average current LVR:	64.33%	61.25%
Average Term to Maturity (months):	309	292.92
Maximum Remaining Term to Maturity (months):	356	339.85
Weighted Average Seasoning (months):	37	52.06
Weighted Average Current LVR:	68.95%	66.63%
Weighted Average Term to Maturity (months):	318	301.54
% of pool with loans > \$500,000:	29.94%	22.64%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	90.86%	90.00%
% Fixed Rate Loans(Value):	24.10%	18.98%
% Interest Only loans (Value):	42.83%	42.69%
Weighted average mortgage interest:	5.19%	4.81%
Investment Loans:	25.54%	25.93%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Feb - 16</u>
≤ \$0	0.00%	0.00%
> \$0 and ≤ \$100,000	2.10%	2.22%
> \$100,000 and ≤ \$150,000	2.24%	2.39%
> \$150,000 and ≤ \$200,000	7.63%	12.18%
> \$200,000 and ≤ \$250,000	9.48%	9.67%
> \$250,000 and ≤ \$300,000	9.84%	13.93%
> \$300,000 and ≤ \$350,000	12.21%	8.30%
> \$350,000 and ≤ \$400,000	9.05%	9.28%
> \$400,000 and ≤ \$450,000	12.71%	14.06%
> \$450,000 and ≤ \$500,000	4.80%	5.31%
> \$500,000 and ≤ \$550,000	5.24%	4.39%
> \$550,000 and ≤ \$600,000	6.81%	1.57%
> \$600,000 and ≤ \$650,000	5.06%	3.41%
> \$650,000 and ≤ \$700,000	2.69%	1.87%
> \$700,000 and ≤ \$750,000	1.41%	2.01%
> \$750,000 and ≤ \$800,000	1.58%	2.19%
> \$800,000 and ≤ \$850,000	1.64%	2.33%
> \$850,000 and ≤ \$900,000	1.73%	4.87%
> \$900,000 and ≤ \$950,000	3.78%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Feb - 16</u>
≤ 0%	0.00%	0.00%
> 0% and ≤ 25%	0.85%	1.10%
> 25% and ≤ 30%	0.93%	0.00%
> 30% and ≤ 35%	1.50%	3.83%
> 35% and ≤ 40%	1.12%	2.47%
> 40% and ≤ 45%	3.32%	1.20%
> 45% and ≤ 50%	2.42%	5.81%
> 50% and ≤ 55%	3.57%	3.90%
> 55% and ≤ 60%	3.19%	6.73%
> 60% and ≤ 65%	11.67%	10.64%
> 65% and ≤ 70%	20.01%	22.16%
> 70% and ≤ 75%	11.88%	13.88%
> 75% and ≤ 80%	24.60%	12.45%
> 80% and ≤ 85%	5.52%	5.61%
> 85% and ≤ 90%	7.01%	10.21%
> 90% and ≤ 95%	2.40%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance

	<u>\$ % at Issue</u>	<u>Feb - 16</u>
Genworth	25.95%	22.77%
QBE	3.16%	3.01%
Total	29.11%	25.78%

Seasoning Analysis

	<u>\$ % at Issue</u>	<u>Feb - 16</u>
> 3 mths and ≤ 6 mths	2.30%	0.00%
> 6 mths and ≤ 9 mths	0.70%	0.00%
> 9 mths and ≤ 12 mths	1.37%	0.00%
> 12 mths and ≤ 15 mths	1.70%	0.00%
> 15 mths and ≤ 18 mths	7.92%	0.00%
> 18 mths and ≤ 21 mths	15.54%	3.11%
> 21 mths and ≤ 24 mths	11.31%	0.94%
> 24 mths and ≤ 36 mths	32.40%	24.54%
> 36 mths and ≤ 48 mths	11.22%	43.52%
> 48 mths and ≤ 60 mths	2.78%	10.04%
> 60 mths and ≤ 72 mths	2.41%	6.25%
> 72 mths and ≤ 84 mths	0.45%	2.73%
> 84 mths and ≤ 96 mths	1.36%	0.49%
> 96 mths and ≤ 108 mths	2.50%	0.00%
> 108 mths and ≤ 120 mths	3.94%	0.00%
> 120 mths	2.09%	8.38%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Feb - 16
ACT - Metro	0.00%	0.00%
Total ACT	0.00%	0.00%
NSW - Inner city	0.63%	0.00%
NSW - Metro	32.27%	30.93%
NSW - Non metro	11.21%	9.99%
Total NSW	44.11%	40.92%
NT - Metro	0.00%	0.00%
NT - Non metro	0.00%	0.00%
Total NT	0.00%	0.00%
QLD - Inner city	0.84%	1.13%
QLD - Metro	8.51%	9.91%
QLD - Non metro	9.63%	9.77%
Total QLD	18.98%	20.81%
SA - Inner city	0.00%	0.00%
SA - Metro	4.56%	5.97%
SA - Non metro	0.75%	1.02%
Total SA	5.31%	6.99%
TAS - Inner city	0.00%	0.00%
TAS - Metro	0.33%	0.45%
TAS - Non metro	0.70%	0.40%
Total TAS	1.03%	0.85%
VIC - Inner city	0.58%	0.81%
VIC - Metro	19.32%	20.97%
VIC - Non metro	0.78%	0.88%
Total VIC	20.68%	22.65%
WA - Inner city	1.12%	0.00%
WA - Metro	8.76%	7.78%
WA - Non metro	0.00%	0.00%
Total WA	9.88%	7.78%
Total Inner City	3.17%	1.94%
Total Metro	73.76%	76.01%
Total Non Metro	23.07%	22.06%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Dec-14	0.00%	0.00%	0.00%	0.00%
Jan-15	0.00%	0.00%	0.00%	0.00%
Feb-15	1.02%	0.00%	0.00%	1.02%
Mar-15	1.05%	0.00%	0.00%	1.05%
Apr-15	1.06%	0.00%	0.00%	1.06%
May-15	0.00%	0.00%	0.00%	0.00%
Jun-15	0.00%	0.00%	0.00%	0.00%
Jul-15	0.00%	0.00%	0.00%	0.00%
Aug-15	0.00%	0.00%	0.00%	0.00%
Sep-15	0.00%	0.00%	0.00%	0.00%
Oct-15	0.00%	0.00%	0.00%	0.00%
Nov-15	0.00%	0.00%	0.00%	0.00%
Dec-15	0.00%	0.00%	0.00%	0.00%
Jan-16	0.00%	0.00%	0.00%	0.00%
Feb-16	0.00%	0.00%	0.00%	0.00%

MORTGAGE SAFETY NET	No of Accounts	Amount (\$)
Dec-14	-	-
Jan-15	-	-
Feb-15	2	463,860
Mar-15	-	-
Apr-15	-	-
May-15	-	-
Jun-15	-	-
Jul-15	-	-
Aug-15	-	-
Sep-15	-	-
Oct-15	-	-
Nov-15	-	-
Dec-15	-	-
Jan-16	-	-
Feb-16	-	-

MORTGAGE IN POSSESSION	No of Accounts	Amount (\$)
	NIL	NIL

MORTGAGE INSURANCE	No. of claims	Gross claim (A\$)	Gross payment (A\$)	LMI net loss
2014	-	-	-	-
Total	-	-	-	-