

PROGRESS 2014-2 TRUST

Monday, 20 March 2017

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	431,721,284.58	431,721,284.58	92.00%	84.92%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	45,841,534.78	45,841,534.78	4.80%	9.02%	AAA /n.r
Class B Notes	A\$	21,000,000.00	20,055,671.47	20,055,671.47	2.10%	3.94%	AA/n.r.
Class C Notes	A\$	6,000,000.00	5,775,159.87	5,775,159.87	0.60%	1.14%	A
Class D Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	0.98%	n.r/n.r
TOTAL		1,000,000,000.00	508,393,650.70	508,393,650.70	100.00%	100.00%	

Current Payment Date:

Monday, 20 March 2017

	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	0.4799	2.4250%	20-Mar-17	920,000	0.89	10.65	0.4693
Class AB Notes	0.9767	3.1750%	20-Mar-17	48,000	2.38	21.68	0.9550
Class B Notes	0.9767	4.0250%	20-Mar-17	21,000	3.02	21.68	0.9550
Class C Notes	0.9806	5.1250%	20-Mar-17	6,000	3.86	18.07	0.9625
Class D Notes	1.0000	6.6250%	20-Mar-17	5,000	5.08	-	1.0000
TOTAL				1,000,000	15.22	72.09	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Feb - 17</u>
Total pool size:	\$991,491,258	\$503,361,883.31
Total Number Of Loans (UnConsolidated):	4830	2788
Total number of loans (consolidating split loans):	3379	1996
Average loan Size:	\$293,427	\$252,185.31
Maximum loan size:	\$1,000,000	\$1,000,000.00
Total property value:	\$1,748,561,131	\$1,010,487,608.00
Number of Properties:	3627	2125
Average property value:	\$482,096	\$475,523.58
Average current LVR:	58.16%	51.32%
Average Term to Maturity (months):	305	275.39
Maximum Remaining Term to Maturity (months):	356	328.14
Weighted Average Seasoning (months):	38	64.97
Weighted Average Current LVR:	65.36%	62.73%
Weighted Average Term to Maturity (months):	313	286.39
% of pool with loans > \$500,000:	26.53%	23.81%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	93.38%
% Fixed Rate Loans(Value):	25.40%	10.87%
% Interest Only loans (Value):	41.74%	34.45%
Weighted Average Mortgage Interest:	5.21%	4.49%
Investment Loans:	29.94%	30.88%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Feb - 17</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	2.35%	3.50%
> \$100,000 and ≤ \$150,000	4.38%	5.14%
> \$150,000 and ≤ \$200,000	7.22%	8.69%
> \$200,000 and ≤ \$250,000	10.79%	12.82%
> \$250,000 and ≤ \$300,000	12.45%	11.71%
> \$300,000 and ≤ \$350,000	11.17%	11.84%
> \$350,000 and ≤ \$400,000	10.09%	8.93%
> \$400,000 and ≤ \$450,000	8.31%	8.15%
> \$450,000 and ≤ \$500,000	6.72%	5.42%
> \$500,000 and ≤ \$550,000	4.38%	4.76%
> \$550,000 and ≤ \$600,000	5.01%	5.60%
> \$600,000 and ≤ \$650,000	3.73%	3.21%
> \$650,000 and ≤ \$700,000	2.65%	2.80%
> \$700,000 and ≤ \$750,000	2.99%	2.29%
> \$750,000 and ≤ \$800,000	1.33%	0.93%
> \$800,000 and ≤ \$850,000	2.57%	1.48%
> \$850,000 and ≤ \$900,000	0.88%	1.05%
> \$900,000 and ≤ \$950,000	1.50%	0.92%
> \$950,000 and ≤ \$1,000,000	1.47%	0.78%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 17</u>
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	2.94%	4.41%
> 25% and ≤ 30%	1.92%	2.92%
> 30% and ≤ 35%	2.55%	3.21%
> 35% and ≤ 40%	3.14%	3.44%
> 40% and ≤ 45%	3.89%	4.22%
> 45% and ≤ 50%	4.95%	5.03%
> 50% and ≤ 55%	6.02%	7.26%
> 55% and ≤ 60%	7.97%	6.80%
> 60% and ≤ 65%	7.34%	8.44%
> 65% and ≤ 70%	7.90%	10.63%
> 70% and ≤ 75%	13.54%	17.39%
> 75% and ≤ 80%	24.85%	12.60%
> 80% and ≤ 85%	2.71%	2.79%
> 85% and ≤ 90%	7.70%	8.52%
> 90% and ≤ 95%	2.56%	2.35%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	100.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Feb - 17</u>
Genworth	21.61%	23.48%
QBE	78.39%	76.45%
Uninsured	0.00%	0.07%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Feb - 17</u>
> 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%	0.00%
> 21 mths and ≤ 24 mths	13.95%	0.00%
> 24 mths and ≤ 36 mths	29.07%	3.26%
> 36 mths and ≤ 48 mths	13.97%	19.22%
> 48 mths and ≤ 60 mths	5.32%	40.82%
> 60 mths and ≤ 72 mths	2.03%	12.77%
> 72 mths and ≤ 84 mths	3.23%	9.29%
> 84 mths and ≤ 96 mths	1.41%	3.24%
> 96 mths and ≤ 108 mths	0.96%	2.96%
> 108 mths and ≤ 120 mths	2.82%	1.98%
> 120 mths	2.87%	6.46%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 17</u>
ACT - Metro	2.26%	2.26%
Total ACT	2.26%	2.26%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.05%
NSW - Non metro	9.45%	10.34%
Total NSW	39.21%	36.39%
NT - Metro	0.34%	0.37%
NT - Non metro	0.15%	0.10%
Total NT	0.49%	0.47%
QLD - Inner city	0.07%	0.06%
QLD - Metro	10.43%	11.02%
QLD - Non metro	6.41%	7.86%
Total QLD	16.91%	18.94%
SA - Inner city	0.03%	0.05%
SA - Metro	4.97%	5.23%
SA - Non metro	0.45%	0.30%
Total SA	5.45%	5.58%
TAS - Inner city	0.04%	0.05%
TAS - Metro	0.26%	0.30%
TAS - Non metro	0.39%	0.49%
Total TAS	0.69%	0.84%
VIC - Inner city	0.34%	0.40%
VIC - Metro	18.92%	17.45%
VIC - Non metro	2.07%	2.11%
Total VIC	21.33%	19.96%
WA - Inner city	0.15%	0.13%
WA - Metro	12.24%	13.80%
WA - Non metro	1.27%	1.63%
Total WA	13.66%	15.55%
Total Inner City	0.69%	0.68%
Total Metro	79.13%	76.48%
Total Non Metro	20.18%	22.84%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)

	31-60	61-90	90+	Total
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%
Mar-16	0.33%	0.08%	0.32%	0.73%
Apr-16	0.28%	0.22%	0.35%	0.85%
May-16	0.26%	0.08%	0.55%	0.89%
Jun-16	0.13%	0.23%	0.62%	0.98%
Jul-16	0.32%	0.14%	0.75%	1.21%
Aug-16	0.33%	0.24%	0.82%	1.39%
Sep-16	0.34%	0.30%	0.73%	1.37%
Oct-16	0.12%	0.10%	0.55%	0.78%
Nov-16	0.14%	0.10%	0.27%	0.51%
Dec-16	0.33%	0.08%	0.21%	0.62%
Jan-17	0.31%	0.09%	0.12%	0.52%
Feb-17	0.20%	0.09%	0.22%	0.52%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
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
Mar-16	5	1,610,572
Apr-16	9	2,505,896
May-16	9	2,434,702
Jun-16	10	3,040,309
Jul-16	14	3,884,833
Aug-16	16	4,629,193
Sep-16	15	4,246,018
Oct-16	9	2,067,496
Nov-16	5	1,387,185
Dec-16	3	646,223
Jan-17	2	396,658
Feb-17	3	699,909

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Apr-16	2	563,029
May-16	2	565,226
Jun-16	2	567,645
Jul-16	2	570,998
Aug-16	2	575,153
Sep-16	2	577,960
Oct-16	2	580,672
Nov-16	1	453,443
Dec-16	1	456,159
Jan-17	-	-
Feb-17	-	-

PRINCIPAL LOSS

	No. of loans	Gross Loss	LMI payment (A\$)	Net loss
2017	1	97,679	97,407	272
Claim Pending		710,079	-	-
Total	3	807,758	97,407	272

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Mar-16	389,712.57	0.69%	\$ 674,028,838
Apr-16	369,779.00	0.68%	\$ 656,716,649
May-16	575,137.89	1.08%	\$ 641,188,505
Jun-16	509,379.77	0.97%	\$ 628,806,927
Jul-16	135,277.80	0.26%	\$ 618,844,085
Aug-16	636,937.43	1.26%	\$ 605,326,896
Sep-16	474,216.40	0.96%	\$ 590,943,032
Oct-16	277,175.10	0.58%	\$ 576,972,516
Nov-16	504,165.82	1.07%	\$ 564,450,570
Dec-16	238,526.65	0.52%	\$ 546,273,509
Jan-17	373,131.18	0.84%	\$ 531,932,615
Feb-17	518,268.30	1.20%	\$ 519,691,911
Total	8,443,459.06		

ANNUALISED CPR

	CPR % p.a
Sep-15	26.41%
Oct-15	26.43%
Nov-15	22.10%
Dec-15	20.27%
Jan-16	19.78%
Feb-16	16.38%
Mar-16	26.44%
Apr-16	22.76%
May-16	19.78%
Jun-16	16.26%
Jul-16	22.17%
Aug-16	23.98%
Sep-16	23.83%
Oct-16	21.99%
Nov-16	31.45%
Dec-16	26.01%
Jan-17	23.20%
Feb-17	22.17%

RESERVES

	Limit	Available	Drawn	
Principal Draw				-
Liquidity Reserve Account	4,321,346	4,321,346		-
Excess Reserve	1,000,000	1,000,000		-

SUPPORTING RATINGS

Role	Party	Current Rating Fitch / Moody's	Rating Trigger Fitch / Moody's
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

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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	