

# PROGRESS 2014-1 TRUST

Thursday, 22 April 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

	<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&amp;P/Moodys</u>
Class A Notes	A\$	920,000,000.00	142,534,196.09	142,534,196.09	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	19,049,932.52	19,049,932.52	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	4,762,483.14	4,762,483.14	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	1,587,494.36	1,587,494.36	0.50%	0.95%	A+/n.r.
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>167,934,106.11</b>	<b>167,934,106.11</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Thursday, 22 April 2021

	<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	0.1564	0.9600%	22-Apr-21	920,000	0.13	1.50	0.1549
Class AB Notes	0.3206	1.6600%	22-Apr-21	60,000	0.45	3.08	0.3175
Class B1 Notes	0.3206	2.4600%	22-Apr-21	15,000	0.67	3.08	0.3175
Class B2 Notes	0.3206	3.0100%	22-Apr-21	5,000	0.82	3.08	0.3175
<b>TOTAL</b>				<b>1,000,000</b>	<b>2.07</b>	<b>10.73</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Mar - 21</u>
Total pool size:	\$990,335,358.00	\$166,506,666.17
Total Number Of Loans (UnConsolidated):	5348	1342
Total number of loans (consolidating split loans):	3382	881
Average loan Size:	\$292,825.00	\$188,997.35
Maximum loan size:	\$1,000,000.00	\$891,950.26
Total property value:	\$1,796,650,473.00	\$471,653,071.35
Number of Properties:	3646	951
Average property value:	\$492,773.00	\$495,954.86
Average current LVR:	57.70%	37.34%
Average Term to Maturity (months):	306.17	219.23
Maximum Remaining Term to Maturity (months):	357.21	272.19
Weighted Average Seasoning (months):	36.16	120.18
Weighted Average Current LVR:	65.53%	55.69%
Weighted Average Term to Maturity (months):	316.09	234.89
% of pool with loans > \$500,000:	27.66%	23.07%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	125.75%
% Fixed Rate Loans(Value):	27.42%	6.95%
% Interest Only loans (Value):	47.37%	11.40%
Weighted Average Mortgage Interest:	5.38%	3.43%
Investment Loans:	29.48%	34.69%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 21</u>
≤ \$0	0.00%	-0.51%
> \$0 and ≤ \$100,000	2.51%	5.43%
> \$100,000 and ≤ \$150,000	3.94%	8.68%
> \$150,000 and ≤ \$200,000	7.86%	9.18%
> \$200,000 and ≤ \$250,000	10.92%	14.55%
> \$250,000 and ≤ \$300,000	11.64%	9.56%
> \$300,000 and ≤ \$350,000	11.91%	12.87%
> \$350,000 and ≤ \$400,000	9.24%	6.06%
> \$400,000 and ≤ \$450,000	8.23%	6.84%
> \$450,000 and ≤ \$500,000	6.10%	4.28%
> \$500,000 and ≤ \$550,000	5.08%	5.96%
> \$550,000 and ≤ \$600,000	4.76%	5.48%
> \$600,000 and ≤ \$650,000	3.41%	2.25%
> \$650,000 and ≤ \$700,000	2.73%	3.64%
> \$700,000 and ≤ \$750,000	2.04%	0.87%
> \$750,000 and ≤ \$800,000	2.98%	1.87%
> \$800,000 and ≤ \$850,000	2.18%	2.48%
> \$850,000 and ≤ \$900,000	1.94%	0.54%
> \$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>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 21</u>
≤ 0%	0.00%	-0.51%
> 0% and ≤ 25%	4.32%	8.43%
> 25% and ≤ 30%	1.44%	3.45%
> 30% and ≤ 35%	2.73%	4.96%
> 35% and ≤ 40%	3.05%	7.38%
> 40% and ≤ 45%	2.90%	5.19%
> 45% and ≤ 50%	4.63%	8.57%
> 50% and ≤ 55%	4.93%	8.18%
> 55% and ≤ 60%	5.97%	9.31%
> 60% and ≤ 65%	8.41%	10.44%
> 65% and ≤ 70%	8.80%	9.33%
> 70% and ≤ 75%	15.02%	7.63%
> 75% and ≤ 80%	26.41%	7.79%
> 80% and ≤ 85%	2.30%	4.65%
> 85% and ≤ 90%	6.70%	3.63%
> 90% and ≤ 95%	2.39%	0.65%
> 95% and ≤ 100%	0.00%	0.52%
> 100%	0.00%	0.42%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Mar - 21</u>
Genworth	19.92%	20.67%
QBE	80.08%	79.33%
Uninsured	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 21</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%	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%	5.56%
> 96 mths and ≤ 108 mths	0.83%	42.60%
> 108 mths and ≤ 120 mths	3.92%	22.61%
> 120 mths	2.46%	29.23%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 21</u>
ACT - Metro	2.42%	2.96%
<b>Total ACT</b>	<b>2.42%</b>	<b>2.96%</b>
NSW - Inner city	0.06%	0.06%
NSW - Metro	29.19%	28.20%
NSW - Non metro	9.72%	7.62%
<b>Total NSW</b>	<b>38.97%</b>	<b>35.88%</b>
NT - Metro	0.37%	0.60%
NT - Non metro	0.01%	0.00%
<b>Total NT</b>	<b>0.38%</b>	<b>0.60%</b>
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	10.18%
QLD - Non metro	7.83%	8.43%
<b>Total QLD</b>	<b>16.34%</b>	<b>18.60%</b>
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	4.99%
SA - Non metro	0.46%	0.94%
<b>Total SA</b>	<b>6.26%</b>	<b>5.93%</b>
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.59%
TAS - Non metro	0.19%	0.20%
<b>Total TAS</b>	<b>0.65%</b>	<b>0.80%</b>
VIC - Inner city	0.45%	0.23%
VIC - Metro	18.64%	18.47%
VIC - Non metro	2.46%	2.09%
<b>Total VIC</b>	<b>21.55%</b>	<b>20.79%</b>
WA - Inner city	0.21%	0.43%
WA - Metro	12.32%	13.28%
WA - Non metro	0.93%	0.73%
<b>Total WA</b>	<b>13.46%</b>	<b>14.44%</b>
<b>Total Inner City</b>	<b>0.83%</b>	<b>0.72%</b>
<b>Total Metro</b>	<b>77.58%</b>	<b>79.27%</b>
<b>Total Non Metro</b>	<b>21.59%</b>	<b>20.01%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Apr-20	0.63%	0.00%	1.10%	1.73%
May-20	0.43%	0.00%	1.05%	1.49%
Jun-20	0.30%	0.29%	1.05%	1.64%
Jul-20	0.42%	0.05%	1.26%	1.73%
Aug-20	0.38%	0.31%	1.06%	1.75%
Sep-20	0.58%	0.32%	1.13%	2.03%
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%

<u>MORTGAGE SAFETY NET (Incl. COVID-19*)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-20	89	20,735,256
May-20	93	22,362,386
Jun-20	89	21,154,858
Jul-20	82	18,065,293
Aug-20	80	17,027,562
Sep-20	74	16,724,390
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

<u>*COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-20	86	19,747,868
May-20	86	20,682,993
Jun-20	82	19,471,314
Jul-20	75	16,482,606
Aug-20	74	15,874,488
Sep-20	67	15,065,766
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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-
Nov-20	-	-
Dec-20	-	-
Jan-21	-	-
Feb-21	-	-
Mar-21	-	-

<u>PRINCIPAL LOSS</u>	<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
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>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Apr-20	94,863.40	0.56%	\$ 203,515,576
May-20	32,737.74	0.20%	\$ 200,321,746
Jun-20	153,867.59	0.94%	\$ 196,408,902
Jul-20	64,417.63	0.40%	\$ 191,813,324
Aug-20	130,476.27	0.83%	\$ 188,941,204
Sep-20	106,951.65	0.68%	\$ 187,645,331
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
<b>Total</b>	<b>1,115,181.93</b>		

**ANNUALISED CPR**

	<u>CPR % p.a</u>
Apr-20	14.88%
May-20	18.76%
Jun-20	22.48%
Jul-20	14.04%
Aug-20	5.13%
Sep-20	18.61%
Oct-20	8.22%
Nov-20	15.25%
Dec-20	14.34%
Jan-21	17.78%
Feb-21	19.95%
Mar-21	8.05%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,427,439.90	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;P /Moody's</u>
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**

<b>Servicer:</b>	AMP Bank Limited
<b>Servicer Ranking or Rating:</b>	BBB / Baa2
<b>Servicer Rating:</b>	N/A
<b>Servicer Experience:</b>	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 Warehouse Trust No .1
<b>Back-Up Servicer:</b>	Perpetual Trustee (Cold)