

PROGRESS 2014-1 TRUST

Friday, 22 May 2015 - Payment Date

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

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
Class A Notes	A\$	920,000,000.00	633,146,551.05	633,146,551.05	92.00%	88.78%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	60,000,000.00	60,000,000.00	6.00%	8.41%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	15,000,000.00	15,000,000.00	1.50%	2.10%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	5,000,000.00	5,000,000.00	0.50%	0.70%	AA-/n.r.
TOTAL		1,000,000,000.00	713,146,551.05	713,146,551.05	100.00%	100.00%	

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	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	0.7077	3.1800%	22-May-15	920,000	1.85	19.53	0.6882	
Class AB Notes	1.0000	3.8800%	22-May-15	60,000	3.19	-	1.0000	
Class B1 Notes	1.0000	4.6800%	22-May-15	15,000	3.85	-	1.0000	
Class B2 Notes	1.0000	5.2300%	22-May-15	5,000	4.30	-	1.0000	
TOTAL				1,000,000	13.18	19.53		

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Apr - 15</u>
Total pool size:	\$990,335,358.00	\$707,083,497.71
Total Number Of Loans (UnConsolidated):	5348	4030
Total number of loans (consolidating split loans):	3382	2586
Average loan Size:	\$292,825.00	\$273,427.49
Maximum loan size:	\$1,000,000.00	\$1,000,000.00
Total property value:	\$1,796,650,473.00	\$1,362,834,970.00
Number of Properties:	3646	2774
Average property value:	\$492,773.00	\$491,288.74
Average current LVR:	57.70%	54.36%
Average Term to Maturity (months):	306.17	291.67
Maximum Remaining Term to Maturity (months):	357.21	343.27
Weighted Average Seasoning (months):	36.16	49.32
Weighted Average Current LVR:	65.53%	64.30%
Weighted Average Term to Maturity (months):	316.09	302.85
% of pool with loans > \$500,000:	27.66%	25.73%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	93.56%
% Fixed Rate Loans(Value):	27.42%	18.71%
% Interest Only loans (Value):	47.37%	46.58%
Weighted Average Mortgage Interest:	5.38%	4.97%
Investment Loans:	29.48%	30.92%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Apr - 15</u>
> \$0 and ≤ \$100,000	2.51%	2.95%
> \$100,000 and ≤ \$150,000	3.94%	4.24%
> \$150,000 and ≤ \$200,000	7.86%	9.05%
> \$200,000 and ≤ \$250,000	10.92%	10.75%
> \$250,000 and ≤ \$300,000	11.64%	11.81%
> \$300,000 and ≤ \$350,000	11.91%	11.40%
> \$350,000 and ≤ \$400,000	9.24%	9.86%
> \$400,000 and ≤ \$450,000	8.23%	7.28%
> \$450,000 and ≤ \$500,000	6.10%	6.93%
> \$500,000 and ≤ \$550,000	5.08%	4.51%
> \$550,000 and ≤ \$600,000	4.76%	3.90%
> \$600,000 and ≤ \$650,000	3.41%	3.61%
> \$650,000 and ≤ \$700,000	2.73%	2.58%
> \$700,000 and ≤ \$750,000	2.04%	2.25%
> \$750,000 and ≤ \$800,000	2.98%	3.39%
> \$800,000 and ≤ \$850,000	2.18%	1.39%
> \$850,000 and ≤ \$900,000	1.94%	2.09%
> \$900,000 and ≤ \$950,000	1.96%	1.30%
> \$950,000 and ≤ \$1,000,000	0.59%	0.69%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Apr - 15
> 0% and ≤ 25%	4.32%	5.07%
> 25% and ≤ 30%	1.44%	1.88%
> 30% and ≤ 35%	2.73%	2.32%
> 35% and ≤ 40%	3.05%	3.71%
> 40% and ≤ 45%	2.90%	3.61%
> 45% and ≤ 50%	4.63%	4.68%
> 50% and ≤ 55%	4.93%	4.84%
> 55% and ≤ 60%	5.97%	7.11%
> 60% and ≤ 65%	8.41%	8.09%
> 65% and ≤ 70%	8.80%	9.40%
> 70% and ≤ 75%	15.02%	14.74%
> 75% and ≤ 80%	26.41%	21.75%
> 80% and ≤ 85%	2.30%	3.04%
> 85% and ≤ 90%	6.70%	7.13%
> 90% and ≤ 95%	2.39%	2.63%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Apr - 15
Genworth	19.92%	21.24%
QBE	80.08%	78.72%
Not insured	0.00%	0.04%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Apr - 15
> 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%	2.77%
> 18 mths and ≤ 21 mths	17.19%	1.42%
> 21 mths and ≤ 24 mths	18.32%	1.15%
> 24 mths and ≤ 36 mths	20.85%	36.49%
> 36 mths and ≤ 48 mths	9.49%	26.79%
> 48 mths and ≤ 60 mths	4.85%	12.42%
> 60 mths and ≤ 72 mths	3.58%	4.77%
> 72 mths and ≤ 84 mths	2.27%	3.17%
> 84 mths and ≤ 96 mths	1.23%	2.92%
> 96 mths and ≤ 108 mths	0.83%	1.08%
> 108 mths and ≤ 120 mths	3.92%	0.95%
> 120 mths	2.46%	6.07%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Apr - 15
ACT - Metro	2.42%	2.51%
Total ACT	2.42%	2.51%
NSW - Inner city	0.06%	0.08%
NSW - Metro	29.19%	28.99%
NSW - Non metro	9.72%	8.89%
Total NSW	38.97%	37.96%
NT - Metro	0.37%	0.33%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.33%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	10.08%
QLD - Non metro	7.83%	7.41%
Total QLD	16.34%	17.49%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	6.26%
SA - Non metro	0.46%	0.49%
Total SA	6.26%	6.74%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.62%
TAS - Non metro	0.19%	0.20%
Total TAS	0.65%	0.82%
VIC - Inner city	0.45%	0.46%
VIC - Metro	18.64%	18.79%
VIC - Non metro	2.46%	2.19%
Total VIC	21.55%	21.44%
WA - Inner city	0.21%	0.28%
WA - Metro	12.32%	11.59%
WA - Non metro	0.93%	0.83%
Total WA	13.46%	12.70%
Total Inner City	0.83%	0.83%
Total Metro	77.58%	79.16%
Total Non Metro	21.59%	20.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Mar-14	0.00%	0.00%	0.00%	0.00%
Apr-14	0.06%	0.00%	0.00%	0.06%
May-14	0.12%	0.00%	0.00%	0.12%
Jun-14	0.29%	0.00%	0.07%	0.35%
Jul-14	0.20%	0.00%	0.10%	0.29%
Aug-14	0.27%	0.04%	0.05%	0.36%
Sep-14	0.11%	0.14%	0.08%	0.32%
Oct-14	0.03%	0.06%	0.14%	0.23%
Nov-14	0.24%	0.04%	0.08%	0.37%
Dec-14	0.16%	0.03%	0.19%	0.39%
Jan-15	0.16%	0.01%	0.19%	0.36%
Feb-15	0.50%	0.03%	0.22%	0.75%
Mar-15	0.10%	0.14%	0.36%	0.60%
Apr-15	0.37%	0.06%	0.44%	0.86%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-14	2	552,994
May-14	8	2,114,319
Jun-14	9	2,211,766
Jul-14	8	2,118,624
Aug-14	7	1,845,520
Sep-14	7	1,846,337
Oct-14	4	959,819
Nov-14	3	640,994
Dec-14	4	899,086
Jan-15	12	2,585,818
Feb-15	14	2,955,724
Mar-15	15	3,124,138
Apr-15	14	2,881,238

<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>
Mar-14	-	0.00%	\$ 731,115,681
Apr-14	-	0.00%	\$ 980,073,202
May-14	-	0.00%	\$ 957,442,386
Jun-14	-	0.00%	\$ 926,853,401
Jul-14	-	0.00%	\$ 903,035,739
Aug-14	-	0.00%	\$ 873,445,147
Sep-14	-	0.00%	\$ 854,639,569
Oct-14	-	0.00%	\$ 831,278,328
Nov-14	-	0.00%	\$ 812,379,837
Dec-14	240,004.64	0.36%	\$ 797,276,033
Jan-15	304,406.81	0.47%	\$ 782,198,746
Feb-15	373,056.24	0.59%	\$ 764,811,670
Mar-15	660,399.58	1.06%	\$ 749,779,738
Apr-15	524,032.78	0.86%	\$ 731,115,681
Total	2,101,900.05		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Mar-14	N/A
Apr-14	22.36%
May-14	30.90%
Jun-14	24.48%
Jul-14	31.27%
Aug-14	20.99%
Sep-14	26.02%
Oct-14	22.24%
Nov-14	18.00%
Dec-14	18.24%
Jan-15	22.08%
Feb-15	19.37%
Mar-15	24.56%
Apr-15	24.26%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	6,063,053.36	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P</u>
		<u>Moodys</u>	<u>/Moodys</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

<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)