

# PROGRESS 2014-2 TRUST

Monday, 20 June 2022

<b>Transaction Name:</b>	Progress 2014-2 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>	Friday, 28th November 2014
<b>Maturity Date:</b>	Friday, 20th July 2046
<b>Payment Date:</b>	The 20th 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	80bps	Actual/365
Class AB Notes	1 M BBSW	155bps	Actual/365
Class B Notes	1 M BBSW	240bps	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	123,516,281.20	123,516,281.20	92.00%	83.21%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	13,115,350.34	13,115,350.34	4.80%	8.84%	AAA /n.r
Class B Notes	A\$	21,000,000.00	5,737,965.80	5,737,965.80	2.10%	3.87%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	2,366,182.31	2,366,182.31	0.60%	1.59%	AA+/n.r
Class D Notes	A\$	5,000,000.00	3,707,816.66	3,707,816.66	0.50%	2.50%	n.r/n.r
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>148,443,596.31</b>	<b>148,443,596.31</b>	<b>100.00%</b>	<b>100.00%</b>	

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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	0.1376	1.2146%	20-Jun-22	920,000	0.14	3.30	0.1343	
Class AB Notes	0.2799	1.9646%	20-Jun-22	48,000	0.47	6.71	0.2732	
Class B Notes	0.2799	2.8146%	20-Jun-22	21,000	0.67	6.71	0.2732	
Class C Notes	0.4000	3.9146%	20-Jun-22	6,000	1.33	5.59	0.3944	
Class D Notes	0.7507	5.4146%	20-Jun-22	5,000	3.45	9.13	0.7416	
<b>TOTAL</b>				<b>1,000,000</b>	<b>6.06</b>	<b>31.45</b>		

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>May - 22</u>
Total pool size:	\$991,491,258	\$147,181,825.77
Total Number Of Loans (UnConsolidated):	4830	1182
Total number of loans (consolidating split loans):	3379	874
Average loan Size:	\$293,427	\$168,400.26
Maximum loan size:	\$1,000,000	\$839,596.36
Total property value:	\$1,748,561,131	\$451,074,445.00
Number of Properties:	3627	922
Average property value:	\$482,096	\$489,234.76
Average current LVR:	58.16%	33.91%
Average Term to Maturity (months):	305	213.71
Maximum Remaining Term to Maturity (months):	356	265.08
Weighted Average Seasoning (months):	38	127.94
Weighted Average Current LVR:	65.36%	52.43%
Weighted Average Term to Maturity (months):	313	227.08
% of pool with loans > \$500,000:	26.53%	14.96%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	123.16%
% Fixed Rate Loans(Value):	25.40%	8.51%
% Interst Only loans (Value):	41.74%	6.12%
Weighted Average Mortgage Interest:	5.21%	3.49%
Investment Loans:	29.94%	35.71%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>May - 22</u>
≤ \$0	0.00%	-0.43%
> \$0 and ≤ \$100,000	2.35%	6.02%
> \$100,000 and ≤ \$150,000	4.38%	9.97%
> \$150,000 and ≤ \$200,000	7.22%	12.57%
> \$200,000 and ≤ \$250,000	10.79%	11.91%
> \$250,000 and ≤ \$300,000	12.45%	14.28%
> \$300,000 and ≤ \$350,000	11.17%	11.30%
> \$350,000 and ≤ \$400,000	10.09%	7.47%
> \$400,000 and ≤ \$450,000	8.31%	5.46%
> \$450,000 and ≤ \$500,000	6.72%	6.48%
> \$500,000 and ≤ \$550,000	4.38%	4.65%
> \$550,000 and ≤ \$600,000	5.01%	2.73%
> \$600,000 and ≤ \$650,000	3.73%	2.12%
> \$650,000 and ≤ \$700,000	2.65%	1.82%
> \$700,000 and ≤ \$750,000	2.99%	1.48%
> \$750,000 and ≤ \$800,000	1.33%	1.05%
> \$800,000 and ≤ \$850,000	2.57%	1.12%
> \$850,000 and ≤ \$900,000	0.88%	0.00%
> \$900,000 and ≤ \$950,000	1.50%	0.00%
> \$950,000 and ≤ \$1,000,000	1.47%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>May - 22</b>
≤ 0%	0.00%	-0.43%
> 0% and ≤ 25%	2.94%	8.75%
> 25% and ≤ 30%	1.92%	4.12%
> 30% and ≤ 35%	2.55%	6.35%
> 35% and ≤ 40%	3.14%	6.04%
> 40% and ≤ 45%	3.89%	9.08%
> 45% and ≤ 50%	4.95%	6.53%
> 50% and ≤ 55%	6.02%	10.04%
> 55% and ≤ 60%	7.97%	13.24%
> 60% and ≤ 65%	7.34%	10.57%
> 65% and ≤ 70%	7.90%	10.61%
> 70% and ≤ 75%	13.54%	4.57%
> 75% and ≤ 80%	24.85%	4.83%
> 80% and ≤ 85%	2.71%	3.79%
> 85% and ≤ 90%	7.70%	1.53%
> 90% and ≤ 95%	2.56%	0.14%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.24%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>May - 22</b>
Genworth	21.61%	21.45%
QBE	78.39%	77.59%
Uninsured	0.00%	0.96%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>May - 22</b>
> 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%	0.00%
> 36 mths and ≤ 48 mths	13.97%	0.00%
> 48 mths and ≤ 60 mths	5.32%	0.00%
> 60 mths and ≤ 72 mths	2.03%	0.00%
> 72 mths and ≤ 84 mths	3.23%	0.00%
> 84 mths and ≤ 96 mths	1.41%	1.79%
> 96 mths and ≤ 108 mths	0.96%	6.10%
> 108 mths and ≤ 120 mths	2.82%	44.40%
> 120 mths	2.87%	47.71%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>May - 22</b>
ACT - Metro	2.26%	1.32%
Total ACT	2.26%	1.32%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	27.13%
NSW - Non metro	9.45%	8.97%
Total NSW	39.21%	36.10%
NT - Metro	0.34%	0.96%
NT - Non metro	0.15%	0.12%
Total NT	0.49%	1.07%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	11.18%
QLD - Non metro	6.41%	8.05%
Total QLD	16.91%	19.23%
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	5.54%
SA - Non metro	0.45%	0.30%
Total SA	5.45%	5.84%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.27%
TAS - Non metro	0.39%	0.87%
Total TAS	0.69%	1.15%
VIC - Inner city	0.34%	0.18%
VIC - Metro	18.92%	15.75%
VIC - Non metro	2.07%	1.90%
Total VIC	21.33%	17.83%
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	15.51%
WA - Non metro	1.27%	1.94%
Total WA	13.66%	17.45%
Total Inner City	0.69%	0.18%
Total Metro	79.13%	77.66%
Total Non Metro	20.18%	22.16%
Secured by Term Deposit	0.00%	0.00%
<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>
Jun-21	0.81%	0.18%	0.64%	1.63%
Jul-21	0.46%	0.00%	0.83%	1.29%
Aug-21	0.00%	0.48%	0.86%	1.34%
Sep-21	0.00%	0.44%	0.94%	1.38%
Oct-21	0.38%	0.06%	0.76%	1.21%
Nov-21	0.00%	0.31%	0.78%	1.09%
Dec-21	0.46%	0.00%	0.86%	1.32%
Jan-22	0.00%	0.47%	0.70%	1.17%
Feb-22	0.53%	0.00%	0.86%	1.39%
Mar-22	0.45%	0.41%	0.88%	1.74%
Apr-22	0.27%	0.33%	1.00%	1.60%
May-22	0.23%	0.48%	0.71%	1.43%

<u>MORTGAGE SAFETY NET (Inclusive COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-21	4	1,329,057
Jul-21	6	2,003,349
Aug-21	6	2,003,395
Sep-21	6	1,995,849
Oct-21	5	1,638,528
Nov-21	4	1,539,017
Dec-21	4	1,433,890
Jan-22	3	1,080,408
Feb-22	3	1,077,060
Mar-22	6	1,352,053
Apr-22	5	870,469
May-22	5	868,190

<u>COVID-19 Hardship</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-21	0	-
Jul-21	1	195,999
Aug-21	1	196,496
Sep-21	0	-
Oct-21	0	-
Nov-21	0	-
Dec-21	0	-
Jan-22	0	-
Feb-22	0	-
Mar-22	0	-
Apr-22	0	-
May-22	0	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-21	-	-
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI Claims</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2017	807,758	807,758	805,031	2,728
2018	343,252	343,252	328,707	14,545
2019	249,074	249,074	249,074	-
2020	-	-	-	-
2021	-	-	-	-
<b>Total</b>	<b>1,400,084</b>	<b>1,400,084</b>	<b>1,382,811</b>	<b>17,273</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jun-21	140,380.44	0.85%	\$ 197,734,072
Jul-21	89,877.94	0.56%	\$ 194,237,563
Aug-21	138,022.62	0.87%	\$ 190,223,951
Sep-21	119,300.60	0.78%	\$ 183,232,789
Oct-21	65,482.22	0.44%	\$ 177,931,971
Nov-21	156,365.03	1.08%	\$ 173,242,239
Dec-21	50,417.04	0.35%	\$ 170,614,120
Jan-22	85,009.36	0.62%	\$ 165,717,879
Feb-22	134,639.96	0.99%	\$ 162,827,810
Mar-22	83,191.03	0.63%	\$ 159,438,270
Apr-22	105,188.70	0.81%	\$ 155,420,555
May-22	51,951.03	0.41%	\$ 152,020,395
<b>Total</b>	<b>1,219,825.97</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jun-21	16.63%
Jul-21	19.58%
Aug-21	34.06%
Sep-21	27.32%
Oct-21	24.94%
Nov-21	13.89%
Dec-21	27.04%
Jan-22	16.20%
Feb-22	19.58%
Mar-22	23.77%
Apr-22	20.58%
May-22	22.13%

**RESERVES**

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	1,261,771	1,261,771		-
Excess Reserve	1,000,000	1,000,000		-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating Fitch / Moody's</u>	<u>Rating Trigger Fitch /Moody's</u>
Fixed Rate Swap Provider	BNP PARIBAS	A+/A2	below A-1+ / P-1
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	Westpac	F1+ / P-1	below F1+ / 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 Warehouse Trust No .1 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 2021-1 Trust
<b>Back-Up Servicer:</b>	Perpetual Trustee (Cold)