

# PROGRESS 2014-2 TRUST

Monday, 22 August 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	117,413,155.06	117,413,155.06	92.00%	83.12%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	12,467,301.06	12,467,301.06	4.80%	8.83%	AAA /n.r
Class B Notes	A\$	21,000,000.00	5,454,444.24	5,454,444.24	2.10%	3.86%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	2,298,677.17	2,298,677.17	0.60%	1.63%	AA+/n.r
Class D Notes	A\$	5,000,000.00	3,616,019.13	3,616,019.13	0.50%	2.56%	n.r/n.r
<b>TOTAL</b>		1,000,000,000.00	141,249,596.66	141,249,596.66	100.00%	100.00%	

Current Payment Date: Monday, 22 August 2022

	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	0.1310	2.3950%	22-Aug-22	920,000	0.28	3.41	0.1276
Class AB Notes	0.2667	3.1450%	22-Aug-22	48,000	0.76	6.93	0.2597
Class B Notes	0.2667	3.9950%	22-Aug-22	21,000	0.96	6.93	0.2597
Class C Notes	0.3889	5.0950%	22-Aug-22	6,000	1.79	5.78	0.3831
Class D Notes	0.7326	6.5950%	22-Aug-22	5,000	4.37	9.42	0.7232
<b>TOTAL</b>				1,000,000	8.16	32.47	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Jul - 22</u>
Total pool size:	\$991,491,258	\$140,048,975.12
Total Number Of Loans (UnConsolidated):	4830	1133
Total number of loans (consolidating split loans):	3379	840
Average loan Size:	\$293,427	\$166,724.97
Maximum loan size:	\$1,000,000	\$834,206.07
Total property value:	\$1,748,561,131	\$433,658,488.00
Number of Properties:	3627	884
Average property value:	\$482,096	\$490,563.90
Average current LVR:	58.16%	33.51%
Average Term to Maturity (months):	305	211.82
Maximum Remaining Term to Maturity (months):	356	263.08
Weighted Average Seasoning (months):	38	129.80
Weighted Average Current LVR:	65.36%	51.90%
Weighted Average Term to Maturity (months):	313	225.15
% of pool with loans > \$500,000:	26.53%	14.50%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	122.57%
% Fixed Rate Loans(Value):	25.40%	9.09%
% Interst Only loans (Value):	41.74%	4.28%
Weighted Average Mortgage Interest:	5.21%	4.39%
Investment Loans:	29.94%	35.55%

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Jul - 22</u>
≤ \$0	0.00%	-0.42%
> \$0 and ≤ \$100,000	2.35%	5.72%
> \$100,000 and ≤ \$150,000	4.38%	10.10%
> \$150,000 and ≤ \$200,000	7.22%	13.16%
> \$200,000 and ≤ \$250,000	10.79%	12.17%
> \$250,000 and ≤ \$300,000	12.45%	14.03%
> \$300,000 and ≤ \$350,000	11.17%	10.97%
> \$350,000 and ≤ \$400,000	10.09%	7.85%
> \$400,000 and ≤ \$450,000	8.31%	5.15%
> \$450,000 and ≤ \$500,000	6.72%	6.78%
> \$500,000 and ≤ \$550,000	4.38%	4.11%
> \$550,000 and ≤ \$600,000	5.01%	2.43%
> \$600,000 and ≤ \$650,000	3.73%	2.23%
> \$650,000 and ≤ \$700,000	2.65%	1.92%
> \$700,000 and ≤ \$750,000	2.99%	1.55%
> \$750,000 and ≤ \$800,000	1.33%	1.09%
> \$800,000 and ≤ \$850,000	2.57%	1.17%
> \$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>	100.00%	100.00%

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Jul - 22</b>
≤ 0%	0.00%	-0.42%
> 0% and ≤ 25%	2.94%	8.82%
> 25% and ≤ 30%	1.92%	4.00%
> 30% and ≤ 35%	2.55%	6.41%
> 35% and ≤ 40%	3.14%	6.35%
> 40% and ≤ 45%	3.89%	9.44%
> 45% and ≤ 50%	4.95%	7.72%
> 50% and ≤ 55%	6.02%	10.35%
> 55% and ≤ 60%	7.97%	12.69%
> 60% and ≤ 65%	7.34%	10.77%
> 65% and ≤ 70%	7.90%	9.50%
> 70% and ≤ 75%	13.54%	4.30%
> 75% and ≤ 80%	24.85%	5.04%
> 80% and ≤ 85%	2.71%	3.60%
> 85% and ≤ 90%	7.70%	1.02%
> 90% and ≤ 95%	2.56%	0.15%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.25%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Jul - 22</b>
Genworth	21.61%	20.98%
QBE	78.39%	78.03%
Uninsured	0.00%	0.99%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Jul - 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%	0.00%
> 96 mths and ≤ 108 mths	0.96%	7.20%
> 108 mths and ≤ 120 mths	2.82%	40.37%
> 120 mths	2.87%	52.43%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Jul - 22</b>
ACT - Metro	2.26%	1.38%
Total ACT	2.26%	1.38%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	27.29%
NSW - Non metro	9.45%	8.82%
Total NSW	39.21%	36.11%
NT - Metro	0.34%	1.00%
NT - Non metro	0.15%	0.12%
Total NT	0.49%	1.12%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	11.47%
QLD - Non metro	6.41%	7.60%
Total QLD	16.91%	19.07%
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	5.43%
SA - Non metro	0.45%	0.31%
Total SA	5.45%	5.74%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.26%
TAS - Non metro	0.39%	0.91%
Total TAS	0.69%	1.17%
VIC - Inner city	0.34%	0.19%
VIC - Metro	18.92%	15.41%
VIC - Non metro	2.07%	1.89%
Total VIC	21.33%	17.50%
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	15.88%
WA - Non metro	1.27%	2.02%
Total WA	13.66%	17.90%
Total Inner City	0.69%	0.19%
Total Metro	79.13%	78.13%
Total Non Metro	20.18%	21.68%
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>
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%
Jun-22	0.36%	0.24%	0.74%	1.34%
Jul-22	0.16%	0.07%	0.94%	1.17%

<u>MORTGAGE SAFETY NET (Inclusive COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Jun-22	1	404,268
Jul-22	4	758,174

<u>COVID-19 Hardship</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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	-
Jun-22	0	-
Jul-22	0	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-
Nov-21	-	-
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-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>
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
Jun-22	91,806.08	0.74%	\$ 148,443,596
Jul-22	17,279.39	0.14%	\$ 144,942,383
<b>Total</b>	<b>1,098,653.06</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Jun-22	22.21%
Jul-22	24.09%

**RESERVES**

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	1,200,622	1,200,622		-
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**

Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	BBB/Baa2
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 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
Back-Up Servicer:	Perpetual Trustee (Cold)