

PROGRESS 2014-1 TRUST

Tuesday, 22 September 2020

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/Moody's
Class A Notes	A\$	920,000,000.00	159,264,113.00	159,264,113.00	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	21,285,913.76	21,285,913.76	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	5,321,478.46	5,321,478.46	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	1,773,826.12	1,773,826.12	0.50%	0.95%	A+/n.r.
TOTAL		1,000,000,000.00	187,645,331.34	187,645,331.34	100.00%	100.00%	

Current Payment Date: Tuesday, 22 September 2020

	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	0.1743	1.0400%	22-Sep-20	920,000	0.14	1.20	0.1731
Class AB Notes	0.3572	1.7400%	22-Sep-20	60,000	0.49	2.45	0.3548
Class B1 Notes	0.3572	2.5400%	22-Sep-20	15,000	0.72	2.45	0.3548
Class B2 Notes	0.3572	3.0900%	22-Sep-20	5,000	0.88	2.45	0.3548
TOTAL				1,000,000	2.24	8.55	

COLLATERAL INFORMATION

	At Issue	Aug - 20
Total pool size:	\$990,335,358.00	\$186,050,345.98
Total Number Of Loans (UnConsolidated):	5348	1438
Total number of loans (consolidating split loans):	3382	941
Average loan size:	\$292,825.00	\$197,715.56
Maximum loan size:	\$1,000,000.00	\$889,698.94
Total property value:	\$1,796,650,473.00	\$502,950,043.35
Number of Properties:	3646	1013
Average property value:	\$492,773.00	\$496,495.60
Average current LVR:	57.70%	39.08%
Average Term to Maturity (months):	306.17	225.42
Maximum Remaining Term to Maturity (months):	357.21	279.16
Weighted Average Seasoning (months):	36.16	113.86
Weighted Average Current LVR:	65.53%	56.51%
Weighted Average Term to Maturity (months):	316.09	240.27
% of pool with loans > \$500,000:	27.66%	25.59%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	120.79%
% Fixed Rate Loans(Value):	27.42%	6.50%
% Interest Only loans (Value):	47.37%	12.60%
Weighted Average Mortgage Interest:	5.38%	3.57%
Investment Loans:	29.48%	33.01%

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

Outstanding Balance Distribution	\$ % at Issue	Aug - 20
≤ \$0	0.00%	-0.26%
> \$0 and ≤ \$100,000	2.51%	4.99%
> \$100,000 and ≤ \$150,000	3.94%	8.24%
> \$150,000 and ≤ \$200,000	7.86%	10.06%
> \$200,000 and ≤ \$250,000	10.92%	12.80%
> \$250,000 and ≤ \$300,000	11.64%	10.56%
> \$300,000 and ≤ \$350,000	11.91%	10.85%
> \$350,000 and ≤ \$400,000	9.24%	8.95%
> \$400,000 and ≤ \$450,000	8.23%	5.72%
> \$450,000 and ≤ \$500,000	6.10%	2.51%
> \$500,000 and ≤ \$550,000	5.08%	7.26%
> \$550,000 and ≤ \$600,000	4.76%	5.87%
> \$600,000 and ≤ \$650,000	3.41%	1.67%
> \$650,000 and ≤ \$700,000	2.73%	3.63%
> \$700,000 and ≤ \$750,000	2.04%	2.33%
> \$750,000 and ≤ \$800,000	2.98%	1.66%
> \$800,000 and ≤ \$850,000	2.18%	2.69%
> \$850,000 and ≤ \$900,000	1.94%	0.48%
> \$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%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Aug - 20
≤ 0%	0.00%	-0.26%
> 0% and ≤ 25%	4.32%	7.81%
> 25% and ≤ 30%	1.44%	2.89%
> 30% and ≤ 35%	2.73%	4.23%
> 35% and ≤ 40%	3.05%	6.76%
> 40% and ≤ 45%	2.90%	6.97%
> 45% and ≤ 50%	4.63%	6.48%
> 50% and ≤ 55%	4.93%	8.59%
> 55% and ≤ 60%	5.97%	7.41%
> 60% and ≤ 65%	8.41%	12.84%
> 65% and ≤ 70%	8.80%	10.12%
> 70% and ≤ 75%	15.02%	7.59%
> 75% and ≤ 80%	26.41%	8.39%
> 80% and ≤ 85%	2.30%	4.18%
> 85% and ≤ 90%	6.70%	4.55%
> 90% and ≤ 95%	2.39%	0.35%
> 95% and ≤ 100%	0.00%	0.36%
> 100%	0.00%	0.73%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Aug - 20
Genworth	19.92%	20.98%
QBE	80.08%	79.02%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Aug - 20
> 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%	3.49%
> 84 mths and ≤ 96 mths	1.23%	12.06%
> 96 mths and ≤ 108 mths	0.83%	47.03%
> 108 mths and ≤ 120 mths	3.92%	14.98%
> 120 mths	2.46%	22.44%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Aug - 20
ACT - Metro	2.42%	2.86%
Total ACT	2.42%	2.86%
NSW - Inner city	0.06%	0.06%
NSW - Metro	29.19%	27.78%
NSW - Non metro	9.72%	7.79%
Total NSW	38.97%	35.63%
NT - Metro	0.37%	0.55%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.55%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	10.27%
QLD - Non metro	7.83%	8.09%
Total QLD	16.34%	18.36%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	5.14%
SA - Non metro	0.46%	0.88%
Total SA	6.26%	6.02%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.55%
TAS - Non metro	0.19%	0.26%
Total TAS	0.65%	0.81%
VIC - Inner city	0.45%	0.41%
VIC - Metro	18.64%	18.54%
VIC - Non metro	2.46%	2.15%
Total VIC	21.55%	21.09%
WA - Inner city	0.21%	0.40%
WA - Metro	12.32%	13.54%
WA - Non metro	0.93%	0.76%
Total WA	13.46%	14.69%
Total Inner City	0.83%	0.86%
Total Metro	77.58%	79.23%
Total Non Metro	21.59%	19.92%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Sep-19	0.93%	0.00%	0.70%	1.64%
Oct-19	0.28%	0.52%	0.91%	1.71%
Nov-19	0.31%	0.42%	0.99%	1.72%
Dec-19	0.43%	0.17%	1.33%	1.93%
Jan-20	0.35%	0.41%	1.10%	1.85%
Feb-20	0.50%	0.15%	1.06%	1.71%
Mar-20	0.37%	0.00%	1.38%	1.75%
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%

<u>MORTGAGE SAFETY NET (Incl. COVID-19*)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-19	5	1,160,783
Oct-19	8	1,666,870
Nov-19	8	1,665,273
Dec-19	10	2,068,025
Jan-20	7	1,607,541
Feb-20	8	2,022,958
Mar-20	8	2,000,453
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

<u>*COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-20	3	1,060,221
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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-

<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
Total	1,059,263	1,059,263	911,753	147,509

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Aug-19	112,618.46	0.58%	\$ 232,664,681
Sep-19	168,024.48	0.88%	\$ 228,316,069
Oct-19	101,964.85	0.55%	\$ 222,803,564
Nov-19	96,207.32	0.53%	\$ 218,187,934
Dec-19	137,583.75	0.77%	\$ 214,773,852
Jan-20	80,416.70	0.46%	\$ 211,976,803
Feb-20	97,145.59	0.56%	\$ 208,861,025
Mar-20	142,623.64	0.83%	\$ 206,424,011
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
Total	14,880,538.26		

ANNUALISED CPR

	<u>CPR % p.a</u>
Sep-19	23.50%
Oct-19	20.19%
Nov-19	15.01%
Dec-19	12.23%
Jan-20	13.99%
Feb-20	10.74%
Mar-20	13.29%
Apr-20	14.88%
May-20	18.76%
Jun-20	22.48%
Jul-20	14.04%
Aug-20	5.13%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,594,985.32	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P /Moody's</u>
Fixed Rate Swap Provider	AMP Bank Limited	BBB / 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

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 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Progress 2018-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	