

PROGRESS 2014-1 TRUST

Monday, 22 November 2021

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.

	Base	Margin	Interest Calculation
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	118,651,243.44	118,651,243.44	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	15,857,936.16	15,857,936.16	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	3,964,484.06	3,964,484.06	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	1,321,494.63	1,321,494.63	0.50%	0.95%	A+/n.r.
TOTAL		1,000,000,000.00	139,795,158.29	139,795,158.29	100.00%	100.00%	

Current Payment Date: Monday, 22 November 2021

	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	0.1316	0.9549%	22-Nov-21	920,000	0.11	2.66	0.1290
Class AB Notes	0.2698	1.6549%	22-Nov-21	60,000	0.38	5.46	0.2643
Class B1 Notes	0.2698	2.4549%	22-Nov-21	15,000	0.56	5.46	0.2643
Class B2 Notes	0.2698	3.0049%	22-Nov-21	5,000	0.69	5.46	0.2643
TOTAL				1,000,000	1.74	19.04	

COLLATERAL INFORMATION

	At Issue	Oct - 21
Total pool size:	\$990,335,358.00	\$138,606,899.41
Total Number Of Loans (UnConsolidated):	5348	1204
Total number of loans (consolidating split loans):	3382	806
Average loan Size:	\$292,825.00	\$171,968.86
Maximum loan size:	\$1,000,000.00	\$901,814.33
Total property value:	\$1,796,650,473.00	\$431,642,585.50
Number of Properties:	3646	862
Average property value:	\$492,773.00	\$500,745.46
Average current LVR:	57.70%	34.43%
Average Term to Maturity (months):	306.17	211.37
Maximum Remaining Term to Maturity (months):	357.21	353.36
Weighted Average Seasoning (months):	36.16	126.85
Weighted Average Current LVR:	65.53%	53.29%
Weighted Average Term to Maturity (months):	316.09	228.12
% of pool with loans > \$500,000:	27.66%	18.81%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	106.89%
% Fixed Rate Loans(Value):	27.42%	9.02%
% Interest Only loans (Value):	47.37%	9.39%
Weighted Average Mortgage Interest:	5.38%	3.33%
Investment Loans:	29.48%	35.28%

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

Outstanding Balance Distribution	\$ % at Issue	Oct - 21
≤ \$0	0.00%	-0.67%
> \$0 and ≤ \$100,000	2.51%	6.41%
> \$100,000 and ≤ \$150,000	3.94%	8.37%
> \$150,000 and ≤ \$200,000	7.86%	11.87%
> \$200,000 and ≤ \$250,000	10.92%	13.87%
> \$250,000 and ≤ \$300,000	11.64%	10.74%
> \$300,000 and ≤ \$350,000	11.91%	13.08%
> \$350,000 and ≤ \$400,000	9.24%	7.30%
> \$400,000 and ≤ \$450,000	8.23%	5.74%
> \$450,000 and ≤ \$500,000	6.10%	4.47%
> \$500,000 and ≤ \$550,000	5.08%	4.15%
> \$550,000 and ≤ \$600,000	4.76%	4.90%
> \$600,000 and ≤ \$650,000	3.41%	2.73%
> \$650,000 and ≤ \$700,000	2.73%	2.44%
> \$700,000 and ≤ \$750,000	2.04%	0.00%
> \$750,000 and ≤ \$800,000	2.98%	3.36%
> \$800,000 and ≤ \$850,000	2.18%	0.58%
> \$850,000 and ≤ \$900,000	1.94%	0.00%
> \$900,000 and ≤ \$950,000	1.96%	0.65%
> \$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%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
≤ 0%	0.00%	-0.67%
> 0% and ≤ 25%	4.32%	9.38%
> 25% and ≤ 30%	1.44%	5.11%
> 30% and ≤ 35%	2.73%	5.45%
> 35% and ≤ 40%	3.05%	7.55%
> 40% and ≤ 45%	2.90%	6.82%
> 45% and ≤ 50%	4.63%	8.12%
> 50% and ≤ 55%	4.93%	9.31%
> 55% and ≤ 60%	5.97%	8.57%
> 60% and ≤ 65%	8.41%	10.63%
> 65% and ≤ 70%	8.80%	8.51%
> 70% and ≤ 75%	15.02%	7.48%
> 75% and ≤ 80%	26.41%	5.03%
> 80% and ≤ 85%	2.30%	4.61%
> 85% and ≤ 90%	6.70%	2.67%
> 90% and ≤ 95%	2.39%	0.58%
> 95% and ≤ 100%	0.00%	0.62%
> 100%	0.00%	0.23%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
Genworth	19.92%	20.25%
QBE	80.08%	79.40%
Uninsured	0.00%	0.35%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Oct - 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%	3.41%
> 96 mths and ≤ 108 mths	0.83%	3.51%
> 108 mths and ≤ 120 mths	3.92%	55.13%
> 120 mths	2.46%	37.95%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
ACT - Metro	2.42%	3.26%
Total ACT	2.42%	3.26%
NSW - Inner city	0.06%	0.06%
NSW - Metro	29.19%	29.84%
NSW - Non metro	9.72%	7.68%
Total NSW	38.97%	37.58%
NT - Metro	0.37%	0.71%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.71%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	9.35%
QLD - Non metro	7.83%	7.98%
Total QLD	16.34%	17.33%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	4.35%
SA - Non metro	0.46%	1.08%
Total SA	6.26%	5.43%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.49%
TAS - Non metro	0.19%	0.23%
Total TAS	0.65%	0.72%
VIC - Inner city	0.45%	0.27%
VIC - Metro	18.64%	18.55%
VIC - Non metro	2.46%	2.39%
Total VIC	21.55%	21.21%
WA - Inner city	0.21%	0.50%
WA - Metro	12.32%	12.62%
WA - Non metro	0.93%	0.64%
Total WA	13.46%	13.76%
Total Inner City	0.83%	0.84%
Total Metro	77.58%	79.16%
Total Non Metro	21.59%	19.99%
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>
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%
Apr-21	0.07%	0.00%	1.13%	1.19%
May-21	0.08%	0.00%	1.15%	1.23%
Jun-21	0.10%	0.00%	1.19%	1.28%
Jul-21	0.66%	0.00%	1.22%	1.88%
Aug-21	0.26%	0.61%	0.92%	1.79%
Sep-21	0.37%	0.00%	1.31%	1.68%
Oct-21	0.45%	0.24%	1.34%	2.03%

<u>MORTGAGE SAFETY NET (Incl. COVID-19*)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Apr-21	8	1,836,179
May-21	6	1,360,214
Jun-21	6	1,361,071
Jul-21	6	1,362,114
Aug-21	11	2,979,654
Sep-21	10	2,925,034
Oct-21	9	2,795,036

<u>*COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Apr-21	0	0
May-21	0	0
Jun-21	0	0
Jul-21	0	0
Aug-21	5	1,033,208
Sep-21	5	1,036,033
Oct-21	4	905,501

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Nov-20	-	-
Dec-20	-	-
Jan-21	-	-
Feb-21	-	-
Mar-21	-	-
Apr-21	-	-
May-21	-	-
Jun-21	-	-
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-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
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>
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
Apr-21	36,432.89	0.26%	\$ 167,934,106
May-21	85,940.55	0.63%	\$ 164,355,357
Jun-21	91,383.20	0.68%	\$ 161,261,500
Jul-21	53,650.30	0.41%	\$ 156,867,321
Aug-21	103,173.91	0.81%	\$ 152,602,436
Sep-21	88,567.49	0.72%	\$ 147,384,958
Oct-21	35,685.49	0.30%	\$ 142,682,164
Total	962,242.85		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Nov-20	15.25%
Dec-20	14.34%
Jan-21	17.78%
Feb-21	19.95%
Mar-21	8.05%
Apr-21	20.26%
May-21	17.78%
Jun-21	25.85%
Jul-21	25.78%
Aug-21	31.92%
Sep-21	29.92%
Oct-21	19.04%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	1,188,258.85	-
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	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

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 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:	Progress Warehouse Trust No .1 Perpetual Trustee (Cold)