

PROGRESS 2014-1 TRUST

Tuesday, 22 November 2022

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	90,420,658.74	90,420,658.74	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	12,084,871.53	12,084,871.53	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	3,021,217.90	3,021,217.90	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	1,007,072.58	1,007,072.58	0.50%	0.95%	A+/n.r.
TOTAL		1,000,000,000.00	106,533,820.75	106,533,820.75	100.00%	100.00%	

Current Payment Date: Tuesday, 22 November 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	0.1008	3.7467%	22-Nov-22	920,000	0.30	2.47	0.0983
Class AB Notes	0.2065	4.4467%	22-Nov-22	60,000	0.73	5.07	0.2014
Class B1 Notes	0.2065	5.2467%	22-Nov-22	15,000	0.86	5.07	0.2014
Class B2 Notes	0.2065	5.7967%	22-Nov-22	5,000	0.95	5.07	0.2014
TOTAL				1,000,000	2.84	17.67	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Oct - 22</u>
Total pool size:	\$990,335,358.00	\$105,628,283.24
Total Number Of Loans (Unconsolidated):	5348	1010
Total number of loans (consolidating split loans):	3382	682
Average loan Size:	\$292,825.00	\$154,880.18
Maximum loan size:	\$1,000,000.00	\$864,951.47
Total property value:	\$1,796,650,473.00	\$368,929,356.50
Number of Properties:	3646	723
Average property value:	\$492,773.00	\$510,275.74
Average current LVR:	57.70%	30.94%
Average Term to Maturity (months):	306.17	199.32
Maximum Remaining Term to Maturity (months):	357.21	341.36
Weighted Average Seasoning (months):	36.16	139.59
Weighted Average Current LVR:	65.53%	50.81%
Weighted Average Term to Maturity (months):	316.09	216.43
% of pool with loans > \$500,000:	27.66%	16.30%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	104.98%
% Fixed Rate Loans(Value):	27.42%	11.08%
% Interest Only loans (Value):	47.37%	2.61%
Weighted Average Mortgage Interest:	5.38%	5.41%
Investment Loans:	29.48%	34.14%

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

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Oct - 22</u>
≤ \$0	0.00%	-0.67%
> \$0 and ≤ \$100,000	2.51%	6.81%
> \$100,000 and ≤ \$150,000	3.94%	10.00%
> \$150,000 and ≤ \$200,000	7.86%	14.01%
> \$200,000 and ≤ \$250,000	10.92%	11.72%
> \$250,000 and ≤ \$300,000	11.64%	13.35%
> \$300,000 and ≤ \$350,000	11.91%	12.32%
> \$350,000 and ≤ \$400,000	9.24%	6.39%
> \$400,000 and ≤ \$450,000	8.23%	4.83%
> \$450,000 and ≤ \$500,000	6.10%	4.95%
> \$500,000 and ≤ \$550,000	5.08%	4.02%
> \$550,000 and ≤ \$600,000	4.76%	3.27%
> \$600,000 and ≤ \$650,000	3.41%	4.10%
> \$650,000 and ≤ \$700,000	2.73%	1.27%
> \$700,000 and ≤ \$750,000	2.04%	1.36%
> \$750,000 and ≤ \$800,000	2.98%	1.46%
> \$800,000 and ≤ \$850,000	2.18%	0.00%
> \$850,000 and ≤ \$900,000	1.94%	0.82%
> \$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	Oct - 22
≤ 0%	0.00%	-0.67%
> 0% and ≤ 25%	4.32%	10.63%
> 25% and ≤ 30%	1.44%	6.44%
> 30% and ≤ 35%	2.73%	8.05%
> 35% and ≤ 40%	3.05%	6.14%
> 40% and ≤ 45%	2.90%	8.72%
> 45% and ≤ 50%	4.63%	7.93%
> 50% and ≤ 55%	4.93%	8.92%
> 55% and ≤ 60%	5.97%	8.35%
> 60% and ≤ 65%	8.41%	11.92%
> 65% and ≤ 70%	8.80%	6.65%
> 70% and ≤ 75%	15.02%	5.10%
> 75% and ≤ 80%	26.41%	5.42%
> 80% and ≤ 85%	2.30%	3.35%
> 85% and ≤ 90%	6.70%	1.58%
> 90% and ≤ 95%	2.39%	0.78%
> 95% and ≤ 100%	0.00%	0.41%
> 100%	0.00%	0.29%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Oct - 22
Genworth	19.92%	21.04%
QBE	80.08%	78.96%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Oct - 22
> 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%	0.00%
> 96 mths and ≤ 108 mths	0.83%	3.76%
> 108 mths and ≤ 120 mths	3.92%	3.26%
> 120 mths	2.46%	92.98%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Oct - 22
ACT - Metro	2.42%	3.30%
Total ACT	2.42%	3.30%
NSW - Inner city	0.06%	0.07%
NSW - Metro	29.19%	32.17%
NSW - Non metro	9.72%	7.04%
Total NSW	38.97%	39.28%
NT - Metro	0.37%	0.90%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.90%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	8.00%
QLD - Non metro	7.83%	8.37%
Total QLD	16.34%	16.37%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	3.69%
SA - Non metro	0.46%	0.66%
Total SA	6.26%	4.34%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.60%
TAS - Non metro	0.19%	0.31%
Total TAS	0.65%	0.91%
VIC - Inner city	0.45%	0.35%
VIC - Metro	18.64%	18.59%
VIC - Non metro	2.46%	2.34%
Total VIC	21.55%	21.27%
WA - Inner city	0.21%	0.24%
WA - Metro	12.32%	12.87%
WA - Non metro	0.93%	0.50%
Total WA	13.46%	13.62%
Total Inner City	0.83%	0.66%
Total Metro	77.58%	80.13%
Total Non Metro	21.59%	19.21%
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-21	0.16%	0.09%	1.46%	1.72%
Dec-21	0.01%	0.00%	1.60%	1.61%
Jan-22	0.85%	0.01%	0.94%	1.80%
Feb-22	0.54%	0.01%	0.45%	1.01%
Mar-22	0.00%	0.23%	0.47%	0.70%
Apr-22	0.25%	0.00%	0.47%	0.71%
May-22	0.45%	0.24%	0.47%	1.16%
Jun-22	0.57%	0.07%	0.73%	1.37%
Jul-22	0.55%	0.00%	0.39%	0.95%
Aug-22	0.67%	0.39%	0.40%	1.46%
Sep-22	0.47%	0.02%	0.81%	1.30%
Oct-22	0.17%	0.22%	0.85%	1.24%

<u>MORTGAGE SAFETY NET (incl. COVID-19*)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Nov-21	7	2,352,156
Dec-21	6	2,146,563
Jan-22	5	1,244,891
Feb-22	6	895,699
Mar-22	3	441,086
Apr-22	3	439,304
May-22	3	437,569
Jun-22	3	438,462
Jul-22	3	439,648
Aug-22	-	-
Sep-22	-	-
Oct-22	1	306,844

<u>*COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Nov-21	0	0
Dec-21	0	0
Jan-22	0	0
Feb-22	0	0
Mar-22	0	0
Apr-22	0	0
May-22	0	0
Jun-22	0	0
Jul-22	0	0
Aug-22	0	0
Sep-22	0	0
Oct-22	0	0

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

<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
2020	-	-	-	-
2021	136,684	136,684	136,491	193
Total	1,195,947	1,195,947	1,048,244	147,702

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Nov-21	107,404.06	0.92%	\$ 139,795,158
Dec-21	54,495.72	0.48%	\$ 136,686,229
Jan-22	82,416.21	0.74%	\$ 133,461,595
Feb-22	92,183.25	0.85%	\$ 130,254,153
Mar-22	21,777.12	0.20%	\$ 128,345,517
Apr-22	22,894.93	0.22%	\$ 126,071,808
May-22	37,700.32	0.37%	\$ 123,537,594
Jun-22	62,019.54	0.61%	\$ 121,204,374
Jul-22	9,649.83	0.10%	\$ 117,593,947
Aug-22	32,838.63	0.35%	\$ 112,892,622
Sep-22	84,819.85	0.91%	\$ 111,456,445
Oct-22	65,446.32	0.72%	\$ 109,213,562
Total	673,645.78		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Nov-21	20.97%
Dec-21	22.23%
Jan-22	22.64%
Feb-22	13.20%
Mar-22	16.34%
Apr-22	18.72%
May-22	17.41%
Jun-22	27.80%
Jul-22	36.47%
Aug-22	11.20%
Sep-22	18.97%
Oct-22	23.33%

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	905,537.48		-
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
	Progress 2022-1 Trust
	Progress 2022-2 Trust
	Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)