

PROGRESS 2014-1 TRUST

Thursday, 22 December 2016

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	366,828,214.11	366,828,214.11	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	49,027,201.27	49,027,201.27	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	12,256,800.31	12,256,800.31	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	4,085,600.11	4,085,600.11	0.50%	0.95%	AA-/n.r.
TOTAL		1,000,000,000.00	432,197,815.80	432,197,815.80	100.00%	100.00%	

	Thursday, 22 December 2016							
	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	0.4127	2.5750%	22-Dec-16	920,000	0.87	13.95	0.3987	
Class AB Notes	0.8457	3.2750%	22-Dec-16	60,000	2.28	28.59	0.8171	
Class B1 Notes	0.8457	4.0750%	22-Dec-16	15,000	2.83	28.59	0.8171	
Class B2 Notes	0.8457	4.6250%	22-Dec-16	5,000	3.21	28.59	0.8171	
TOTAL				1,000,000	9.20	99.72		

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 16</u>
Total pool size:	\$990,335,358.00	\$428,351,331.26
Total Number Of Loans (UnConsolidated):	5348	2695
Total number of loans (consolidating split loans):	3382	1771
Average loan size:	\$292,825.00	\$241,869.75
Maximum loan size:	\$1,000,000.00	\$993,216.71
Total property value:	\$1,796,650,473.00	\$916,170,738.85
Number of Properties:	3646	1887
Average property value:	\$492,773.00	\$485,517.08
Average current LVR:	57.70%	49.45%
Average Term to Maturity (months):	306.17	271.66
Maximum Remaining Term to Maturity (months):	357.21	324.20
Weighted Average Seasoning (months):	36.16	68.48
Weighted Average Current LVR:	65.53%	62.24%
Weighted Average Term to Maturity (months):	316.09	283.77
% of pool with loans > \$500,000:	27.66%	22.95%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	106.39%
% Fixed Rate Loans(Value):	27.42%	11.62%
% Interest Only loans (Value):	47.37%	39.18%
Weighted Average Mortgage Interest:	5.38%	4.49%
Investment Loans:	29.48%	29.30%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Nov - 16</u>
≤ \$0	0.00%	-0.21%
> \$0 and ≤ \$100,000	2.51%	3.88%
> \$100,000 and ≤ \$150,000	3.94%	6.06%
> \$150,000 and ≤ \$200,000	7.86%	9.50%
> \$200,000 and ≤ \$250,000	10.92%	12.17%
> \$250,000 and ≤ \$300,000	11.64%	10.67%
> \$300,000 and ≤ \$350,000	11.91%	11.92%
> \$350,000 and ≤ \$400,000	9.24%	9.54%
> \$400,000 and ≤ \$450,000	8.23%	7.66%
> \$450,000 and ≤ \$500,000	6.10%	5.86%
> \$500,000 and ≤ \$550,000	5.08%	5.00%
> \$550,000 and ≤ \$600,000	4.76%	3.33%
> \$600,000 and ≤ \$650,000	3.41%	3.19%
> \$650,000 and ≤ \$700,000	2.73%	2.37%
> \$700,000 and ≤ \$750,000	2.04%	1.85%
> \$750,000 and ≤ \$800,000	2.98%	1.79%
> \$800,000 and ≤ \$850,000	2.18%	2.69%
> \$850,000 and ≤ \$900,000	1.94%	1.42%
> \$900,000 and ≤ \$950,000	1.96%	0.86%
> \$950,000 and ≤ \$1,000,000	0.59%	0.46%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Nov - 16</u>
≤ 0%	0.00%	-0.21%
> 0% and ≤ 25%	4.32%	5.93%
> 25% and ≤ 30%	1.44%	2.37%
> 30% and ≤ 35%	2.73%	2.96%
> 35% and ≤ 40%	3.05%	4.30%
> 40% and ≤ 45%	2.90%	4.93%
> 45% and ≤ 50%	4.63%	5.48%
> 50% and ≤ 55%	4.93%	6.40%
> 55% and ≤ 60%	5.97%	7.53%
> 60% and ≤ 65%	8.41%	7.23%
> 65% and ≤ 70%	8.80%	11.18%
> 70% and ≤ 75%	15.02%	12.96%
> 75% and ≤ 80%	26.41%	14.56%
> 80% and ≤ 85%	2.30%	3.43%
> 85% and ≤ 90%	6.70%	7.84%
> 90% and ≤ 95%	2.39%	2.97%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.14%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 16</u>
Genworth	19.92%	22.60%
QBE	80.08%	77.39%
Uninsured	0.00%	0.01%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 16</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%	7.22%
> 48 mths and ≤ 60 mths	4.85%	51.63%
> 60 mths and ≤ 72 mths	3.58%	16.70%
> 72 mths and ≤ 84 mths	2.27%	7.32%
> 84 mths and ≤ 96 mths	1.23%	3.57%
> 96 mths and ≤ 108 mths	0.83%	3.66%
> 108 mths and ≤ 120 mths	3.92%	2.47%
> 120 mths	2.46%	7.44%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 16</u>
ACT - Metro	2.42%	2.89%
Total ACT	2.42%	2.89%
NSW - Inner city	0.06%	0.12%
NSW - Metro	29.19%	26.47%
NSW - Non metro	9.72%	7.99%
Total NSW	38.97%	34.59%
NT - Metro	0.37%	0.52%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.52%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	11.08%
QLD - Non metro	7.83%	8.38%
Total QLD	16.34%	19.46%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	6.34%
SA - Non metro	0.46%	0.63%
Total SA	6.26%	6.97%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.60%
TAS - Non metro	0.19%	0.20%
Total TAS	0.65%	0.80%
VIC - Inner city	0.45%	0.38%
VIC - Metro	18.64%	18.98%
VIC - Non metro	2.46%	2.49%
Total VIC	21.55%	21.85%
WA - Inner city	0.21%	0.33%
WA - Metro	12.32%	11.52%
WA - Non metro	0.93%	0.96%
Total WA	13.46%	12.80%
Total Inner City	0.83%	0.83%
Total Metro	77.58%	78.41%
Total Non Metro	21.59%	20.64%
Secured by Term Deposit	0.00%	0.11%
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>
Jun-15	0.16%	0.16%	0.31%	0.63%
Jul-15	0.16%	0.08%	0.46%	0.71%
Aug-15	0.32%	0.00%	0.52%	0.84%
Sep-15	0.29%	0.06%	0.47%	0.82%
Oct-15	0.08%	0.07%	0.62%	0.76%
Nov-15	0.26%	0.08%	0.70%	1.04%
Dec-15	0.09%	0.09%	0.81%	0.99%
Jan-16	0.19%	0.24%	0.64%	1.07%
Feb-16	0.25%	0.12%	0.80%	1.16%
Mar-16	0.19%	0.16%	0.83%	1.19%
Apr-16	0.22%	0.09%	0.76%	1.07%
May-16	0.15%	0.30%	0.92%	1.38%
Jun-16	0.21%	0.23%	0.89%	1.33%
Jul-16	0.37%	0.10%	0.90%	1.38%
Aug-16	0.23%	0.10%	1.17%	1.50%
Sep-16	0.11%	0.06%	1.01%	1.18%
Oct-16	0.27%	0.02%	0.95%	1.24%
Nov-16	0.54%	0.00%	0.87%	1.41%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-15	5	1,341,961
Jul-15	4	1,198,547
Aug-15	4	1,201,044
Sep-15	3	521,032
Oct-15	3	489,766
Nov-15	8	1,960,670
Dec-15	8	1,965,736
Jan-16	5	982,084
Feb-16	7	1,179,633
Mar-16	7	1,296,112
Apr-16	6	1,155,657
May-16	6	1,161,985
Jun-16	7	1,620,306
Jul-16	10	2,235,337
Aug-16	7	1,428,418
Sep-16	7	1,527,118
Oct-16	12	2,028,426
Nov-16	12	2,036,405

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Jun-15	1	261,871
Jul-15	1	276,693
Aug-15	0	-
Sep-15	0	-
Oct-15	0	-
Nov-15	0	-
Dec-15	0	-
Jan-16	0	-
Feb-16	0	-
Mar-16	0	-
Apr-16	0	-
May-16	0	-
Jun-16	1	513,034
Jul-16	1	516,690
Aug-16	1	521,011
Sep-16	1	509,141
Oct-16	0	-
Nov-16	2	617,486

MORTGAGE INSURANCE

	No. of claims	Gross claim (A\$)	Gross payment (A\$)	LMI net loss
Total	-	-	-	-

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Jun-15	745,766.35	1.30%	\$ 688,864,695
Jul-15	216,661.39	0.39%	\$ 667,312,338
Aug-15	532,676.23	0.99%	\$ 644,577,972
Sep-15	364,357.18	0.70%	\$ 626,845,368
Oct-15	167,537.79	0.33%	\$ 609,637,694
Nov-15	528,746.59	1.07%	\$ 591,352,006
Dec-15	243,227.84	0.50%	\$ 578,724,464
Jan-16	151,727.17	0.32%	\$ 564,854,604
Feb-16	565,047.78	1.22%	\$ 554,129,168
Mar-16	175,028.77	0.39%	\$ 544,209,353
Apr-16	99,537.54	0.23%	\$ 528,836,516
May-16	451,860.94	1.04%	\$ 519,091,532
Jun-16	353,936.43	0.84%	\$ 504,465,972
Jul-16	86,176.37	0.21%	\$ 493,390,926
Aug-16	492,260.74	1.23%	\$ 479,538,157
Sep-16	241,834.70	0.62%	\$ 467,795,512
Oct-16	266,450.54	0.70%	\$ 456,252,008
Nov-16	299,824.51	0.80%	\$ 447,176,828
Total	8,224,168.04		

ANNUALISED CPR

	CPR % p.a
Jun-15	30.28%
Jul-15	32.63%
Aug-15	26.95%
Sep-15	26.89%
Oct-15	29.15%
Nov-15	21.21%
Dec-15	23.70%
Jan-16	18.90%
Feb-16	17.82%
Mar-16	28.42%
Apr-16	17.80%
May-16	28.16%
Jun-16	22.29%
Jul-16	27.99%
Aug-16	24.69%
Sep-16	24.89%
Oct-16	20.15%
Nov-16	32.74%

RESERVES

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	3,673,681.43	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P /	Rating Trigger S&P
		Moodys	/Moodys
Fixed Rate Swap Provider	AMP Bank Limited	A+ / A2	below A-1+ / P-1
Liquidity Reserve Account Holder	Commonwealth Bank	A-1+ / P-1	below A-1+ / P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A1+ / 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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)