

# PROGRESS 2014-2 TRUST

Tuesday, 20 December 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

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating Fitch/Moodys</u>
Class A Notes	A\$	920,000,000.00	108,365,725.87	108,365,725.87	92.00%	82.98%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	11,506,616.34	11,506,616.34	4.80%	8.81%	AAA /n.r
Class B Notes	A\$	21,000,000.00	5,034,144.68	5,034,144.68	2.10%	3.86%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	2,198,605.85	2,198,605.85	0.60%	1.68%	AA+/n.r
Class D Notes	A\$	5,000,000.00	3,479,936.12	3,479,936.12	0.50%	2.66%	n.r/n.r
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>130,585,028.86</b>	<b>130,585,028.86</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Tuesday, 20 December 2022

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.1205	3.6980%	20-Dec-22	920,000	0.35	2.75	0.1178
Class AB Notes	0.2453	4.4480%	20-Dec-22	48,000	0.87	5.60	0.2397
Class B Notes	0.2453	5.2980%	20-Dec-22	21,000	1.03	5.60	0.2397
Class C Notes	0.3711	6.3980%	20-Dec-22	6,000	1.89	4.66	0.3664
Class D Notes	0.7036	7.8980%	20-Dec-22	5,000	4.42	7.61	0.6960
<b>TOTAL</b>				<b>1,000,000</b>	<b>8.56</b>	<b>26.21</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Nov - 22</u>
Total pool size:	\$991,491,258	\$129,475,056.14
Total Number Of Loans (UnConsolidated):	4830	1085
Total number of loans (consolidating split loans):	3379	802
Average loan Size:	\$293,427	\$161,440.22
Maximum loan size:	\$1,000,000	\$800,861.40
Total property value:	\$1,748,561,131	\$417,303,368.00
Number of Properties:	3627	842
Average property value:	\$482,096	\$495,609.70
Average current LVR:	58.16%	32.37%
Average Term to Maturity (months):	305	207.06
Maximum Remaining Term to Maturity (months):	356	259.07
Weighted Average Seasoning (months):	38	133.69
Weighted Average Current LVR:	65.36%	50.99%
Weighted Average Term to Maturity (months):	313	221.16
% of pool with loans > \$500,000:	26.53%	12.22%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	122.11%
% Fixed Rate Loans(Value):	25.40%	9.03%
% Interst Only loans (Value):	41.74%	3.20%
Weighted Average Mortgage Interest:	5.21%	5.71%
Investment Loans:	29.94%	34.30%

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Nov - 22</u>
≤ \$0	0.00%	-0.49%
> \$0 and ≤ \$100,000	2.35%	5.95%
> \$100,000 and ≤ \$150,000	4.38%	9.28%
> \$150,000 and ≤ \$200,000	7.22%	14.50%
> \$200,000 and ≤ \$250,000	10.79%	12.12%
> \$250,000 and ≤ \$300,000	12.45%	14.79%
> \$300,000 and ≤ \$350,000	11.17%	11.12%
> \$350,000 and ≤ \$400,000	10.09%	7.62%
> \$400,000 and ≤ \$450,000	8.31%	5.91%
> \$450,000 and ≤ \$500,000	6.72%	7.00%
> \$500,000 and ≤ \$550,000	4.38%	3.65%
> \$550,000 and ≤ \$600,000	5.01%	2.16%
> \$600,000 and ≤ \$650,000	3.73%	1.92%
> \$650,000 and ≤ \$700,000	2.65%	1.02%
> \$700,000 and ≤ \$750,000	2.99%	1.68%
> \$750,000 and ≤ \$800,000	1.33%	1.17%
> \$800,000 and ≤ \$850,000	2.57%	0.62%
> \$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>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Nov - 22</b>
≤ 0%	0.00%	-0.49%
> 0% and ≤ 25%	2.94%	8.95%
> 25% and ≤ 30%	1.92%	5.24%
> 30% and ≤ 35%	2.55%	6.16%
> 35% and ≤ 40%	3.14%	7.63%
> 40% and ≤ 45%	3.89%	9.88%
> 45% and ≤ 50%	4.95%	7.99%
> 50% and ≤ 55%	6.02%	10.16%
> 55% and ≤ 60%	7.97%	11.48%
> 60% and ≤ 65%	7.34%	9.88%
> 65% and ≤ 70%	7.90%	9.69%
> 70% and ≤ 75%	13.54%	3.99%
> 75% and ≤ 80%	24.85%	5.07%
> 80% and ≤ 85%	2.71%	3.05%
> 85% and ≤ 90%	7.70%	0.88%
> 90% and ≤ 95%	2.56%	0.16%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.27%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Nov - 22</b>
Genworth	21.61%	20.74%
QBE	78.39%	78.22%
Uninsured	0.00%	1.05%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Nov - 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%	5.41%
> 108 mths and ≤ 120 mths	2.82%	26.58%
> 120 mths	2.87%	68.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Nov - 22</b>
ACT - Metro	2.26%	1.10%
Total ACT	2.26%	1.10%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	27.20%
NSW - Non metro	9.45%	8.92%
Total NSW	39.21%	36.13%
NT - Metro	0.34%	1.07%
NT - Non metro	0.15%	0.13%
Total NT	0.49%	1.20%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	11.79%
QLD - Non metro	6.41%	7.61%
Total QLD	16.91%	19.40%
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	5.50%
SA - Non metro	0.45%	0.33%
Total SA	5.45%	5.83%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.28%
TAS - Non metro	0.39%	0.98%
Total TAS	0.69%	1.27%
VIC - Inner city	0.34%	0.20%
VIC - Metro	18.92%	15.50%
VIC - Non metro	2.07%	2.03%
Total VIC	21.33%	17.73%
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	15.20%
WA - Non metro	1.27%	2.15%
Total WA	13.66%	17.35%
Total Inner City	0.69%	0.20%
Total Metro	79.13%	77.65%
Total Non Metro	20.18%	22.15%
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>
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%
Aug-22	0.00%	0.01%	0.95%	0.96%
Sep-22	0.70%	0.00%	0.98%	1.68%
Oct-22	0.71%	0.13%	0.86%	1.70%
Nov-22	0.83%	0.08%	1.01%	1.92%

<u>MORTGAGE SAFETY NET (Inclusive COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Aug-22	1	487,104
Sep-22	5	1,352,879
Oct-22	8	1,740,511
Nov-22	4	876,423

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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-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	-	-	-	-
2022	-	-	-	-
<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>
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
Aug-22	117,678.72	1.00%	\$ 141,249,597
Sep-22	88,115.59	0.76%	\$ 139,918,345
Oct-22	42,878.96	0.38%	\$ 136,446,433
Nov-22	99,650.36	0.90%	\$ 133,566,739
<b>Total</b>	<b>967,806.22</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Aug-22	7.75%
Sep-22	23.63%
Oct-22	20.18%
Nov-22	21.40%

**RESERVES**

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	1,109,973	1,109,973		-
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**

<b>Servicer:</b>	AMP Bank Limited
<b>Servicer Ranking or Rating:</b>	BBB/Baa2
<b>Servicer Rating:</b>	N/A
<b>Servicer Experience:</b>	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 Progress 2022-1 Trust Progress 2022-2 Trust
<b>Back-Up Servicer:</b>	Perpetual Trustee (Cold)