

# PROGRESS 2014-2 TRUST

Monday, 21 June 2021

<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	165,332,517.61	165,332,517.61	92.00%	83.61%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	17,555,530.90	17,555,530.90	4.80%	8.88%	AAA /n.r
Class B Notes	A\$	21,000,000.00	7,680,544.81	7,680,544.81	2.10%	3.88%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	2,828,701.15	2,828,701.15	0.60%	1.43%	AA/n.r
Class D Notes	A\$	5,000,000.00	4,336,777.49	4,336,777.49	0.50%	2.19%	n.r/n.r
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>197,734,071.96</b>	<b>197,734,071.96</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Monday, 21 June 2021

	<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	0.1823	0.8100%	21-Jun-21	920,000	0.13	2.56	0.1797
Class AB Notes	0.3709	1.5600%	21-Jun-21	48,000	0.51	5.20	0.3657
Class B Notes	0.3709	2.4100%	21-Jun-21	21,000	0.78	5.20	0.3657
Class C Notes	0.4758	3.5100%	21-Jun-21	6,000	1.46	4.34	0.4715
Class D Notes	0.8744	5.0100%	21-Jun-21	5,000	3.84	7.07	0.8674
<b>TOTAL</b>				<b>1,000,000</b>	<b>6.73</b>	<b>24.37</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>May - 21</u>
Total pool size:	\$991,491,258	\$196,053,332.33
Total Number Of Loans (UnConsolidated):	4830	1419
Total number of loans (consolidating split loans):	3379	1040
Average loan size:	\$293,427	\$188,512.82
Maximum loan size:	\$1,000,000	\$980,000.00
Total property value:	\$1,748,561,131	\$538,671,024.00
Number of Properties:	3627	1100
Average property value:	\$482,096	\$489,700.93
Average current LVR:	58.16%	37.58%
Average Term to Maturity (months):	305	225.27
Maximum Remaining Term to Maturity (months):	356	277.08
Weighted Average Seasoning (months):	38	116.43
Weighted Average Current LVR:	65.36%	55.08%
Weighted Average Term to Maturity (months):	313	238.45
% of pool with loans > \$500,000:	26.53%	19.75%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	127.22%
% Fixed Rate Loans(Value):	25.40%	7.37%
% Interest Only loans (Value):	41.74%	9.00%
Weighted Average Mortgage Interest:	5.21%	3.42%
Investment Loans:	29.94%	33.20%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>May - 21</u>
≤ \$0	0.00%	-0.64%
> \$0 and ≤ \$100,000	2.35%	5.22%
> \$100,000 and ≤ \$150,000	4.38%	8.89%
> \$150,000 and ≤ \$200,000	7.22%	11.56%
> \$200,000 and ≤ \$250,000	10.79%	11.45%
> \$250,000 and ≤ \$300,000	12.45%	11.79%
> \$300,000 and ≤ \$350,000	11.17%	9.81%
> \$350,000 and ≤ \$400,000	10.09%	11.16%
> \$400,000 and ≤ \$450,000	8.31%	5.67%
> \$450,000 and ≤ \$500,000	6.72%	5.34%
> \$500,000 and ≤ \$550,000	4.38%	5.86%
> \$550,000 and ≤ \$600,000	5.01%	4.98%
> \$600,000 and ≤ \$650,000	3.73%	1.92%
> \$650,000 and ≤ \$700,000	2.65%	2.07%
> \$700,000 and ≤ \$750,000	2.99%	0.73%
> \$750,000 and ≤ \$800,000	1.33%	2.36%
> \$800,000 and ≤ \$850,000	2.57%	0.43%
> \$850,000 and ≤ \$900,000	0.88%	0.90%
> \$900,000 and ≤ \$950,000	1.50%	0.00%
> \$950,000 and ≤ \$1,000,000	1.47%	0.50%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>May - 21</b>
≤ 0%	0.00%	-0.64%
> 0% and ≤ 25%	2.94%	7.75%
> 25% and ≤ 30%	1.92%	3.25%
> 30% and ≤ 35%	2.55%	5.94%
> 35% and ≤ 40%	3.14%	5.74%
> 40% and ≤ 45%	3.89%	5.57%
> 45% and ≤ 50%	4.95%	8.77%
> 50% and ≤ 55%	6.02%	7.51%
> 55% and ≤ 60%	7.97%	12.01%
> 60% and ≤ 65%	7.34%	13.02%
> 65% and ≤ 70%	7.90%	11.12%
> 70% and ≤ 75%	13.54%	5.90%
> 75% and ≤ 80%	24.85%	5.88%
> 80% and ≤ 85%	2.71%	5.34%
> 85% and ≤ 90%	7.70%	2.22%
> 90% and ≤ 95%	2.56%	0.41%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.19%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>May - 21</b>
Genworth	21.61%	22.95%
QBE	78.39%	75.92%
Uninsured	0.00%	1.12%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>May - 21</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%	2.05%
> 84 mths and ≤ 96 mths	1.41%	6.39%
> 96 mths and ≤ 108 mths	0.96%	42.55%
> 108 mths and ≤ 120 mths	2.82%	18.51%
> 120 mths	2.87%	30.51%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>May - 21</b>
ACT - Metro	2.26%	1.04%
Total ACT	2.26%	1.04%
NSW - Inner city	0.05%	0.00%
NSW - Metro	29.71%	26.64%
NSW - Non metro	9.45%	9.39%
Total NSW	39.21%	36.02%
NT - Metro	0.34%	0.75%
NT - Non metro	0.15%	0.09%
Total NT	0.49%	0.84%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	11.12%
QLD - Non metro	6.41%	7.62%
Total QLD	16.91%	18.73%
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	5.60%
SA - Non metro	0.45%	0.38%
Total SA	5.45%	5.97%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.20%
TAS - Non metro	0.39%	0.76%
Total TAS	0.69%	0.96%
VIC - Inner city	0.34%	0.15%
VIC - Metro	18.92%	16.64%
VIC - Non metro	2.07%	1.71%
Total VIC	21.33%	18.50%
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	15.73%
WA - Non metro	1.27%	2.19%
Total WA	13.66%	17.92%
Total Inner City	0.69%	0.15%
Total Metro	79.13%	77.72%
Total Non Metro	20.18%	22.13%
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>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Jun-20	0.21%	0.00%	0.54%	0.75%
Jul-20	0.16%	0.06%	0.56%	0.78%
Aug-20	0.16%	0.07%	0.72%	0.95%
Sep-20	0.30%	0.07%	0.67%	1.04%
Oct-20	0.18%	0.29%	0.69%	1.16%
Nov-20	0.27%	0.19%	0.87%	1.33%
Dec-20	0.29%	0.19%	0.90%	1.37%
Jan-21	0.18%	0.14%	1.10%	1.43%
Feb-21	0.12%	0.15%	0.99%	1.25%
Mar-21	0.53%	0.00%	0.99%	1.53%
Apr-21	0.40%	0.00%	1.01%	1.41%
May-21	0.75%	0.00%	1.03%	1.78%

MORTGAGE SAFETY NET (Inclusive COV-19)

	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jun-20	104	21,187,866
Jul-20	94	19,310,749
Aug-20	97	21,225,393
Sep-20	92	18,915,333
Oct-20	31	6,663,019
Nov-20	16	3,255,045
Dec-20	13	2,621,187
Jan-21	10	2,098,377
Feb-21	8	2,110,165
Mar-21	3	812,294
Apr-21	3	1,134,001
May-21	2	893,004

COVID-19 Hardship

	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jun-20	100	20,683,054
Jul-20	91	19,692,552
Aug-20	90	19,691,589
Sep-20	86	17,777,269
Oct-20	24	5,110,203
Nov-20	12	2,621,959
Dec-20	7	1,407,034
Jan-21	4	886,770
Feb-21	3	599,228
Mar-21	0	-
Apr-21	0	-
May-21	0	-

MORTGAGE IN POSSESSION

	<b>No of Accounts</b>	<b>Amount (\$)</b>
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-
Nov-20	-	-
Dec-20	-	-
Jan-21	-	-
Feb-21	-	-
Mar-21	-	-
Apr-21	-	-
May-21	-	-

PRINCIPAL LOSS

	<b>Gross Loss</b>	<b>LMI Claims</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
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	-	-	-	-
<b>Total</b>	<b>1,400,084</b>	<b>1,400,084</b>	<b>1,382,811</b>	<b>17,273</b>

EXCESS SPREAD

	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
Jun-20	234,590.74	1.15%	\$ 245,011,660
Jul-20	126,905.61	0.63%	\$ 242,215,371
Aug-20	158,731.83	0.81%	\$ 235,644,775
Sep-20	169,653.92	0.88%	\$ 232,191,072
Oct-20	113,376.94	0.59%	\$ 228,691,474
Nov-20	153,552.14	0.82%	\$ 223,601,777
Dec-20	97,695.80	0.54%	\$ 218,826,467
Jan-21	74,198.81	0.42%	\$ 214,009,310
Feb-21	132,476.01	0.75%	\$ 211,110,452
Mar-21	174,389.38	1.01%	\$ 206,479,372
Apr-21	148,495.50	0.87%	\$ 205,494,526
May-21	111,394.10	0.67%	\$ 200,506,134
<b>Total</b>	<b>1,695,460.78</b>		

ANNUALISED CPR

	<b>CPR % p.a</b>
Jun-20	10.38%
Jul-20	26.03%
Aug-20	13.79%
Sep-20	14.19%
Oct-20	21.38%
Nov-20	20.49%
Dec-20	21.12%
Jan-21	12.49%
Feb-21	20.96%
Mar-21	2.58%
Apr-21	23.15%
May-21	12.64%

**RESERVES**

	Limit	Available	Drawn	
Principal Draw				-
Liquidity Reserve Account	1,680,740	1,680,740		-
Excess Reserve	1,000,000	1,000,000		-

**SUPPORTING RATINGS**

Role	Party	Current Rating Fitch / Moody's	Rating Trigger Fitch / Moody's
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**

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 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
Back-Up Servicer:	Perpetual Trustee (Cold)