

# PROGRESS 2014-2 TRUST

Wednesday, 20 December 2023

<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	82,428,499.53	82,428,499.53	92.00%	82.42%	AAA / Aaa
Class AB Notes	A\$	48,000,000.00	8,752,519.43	8,752,519.43	4.80%	8.75%	AAA /n.r
Class B Notes	A\$	21,000,000.00	3,829,227.27	3,829,227.27	2.10%	3.83%	AAA/n.r.
Class C Notes	A\$	6,000,000.00	1,911,721.12	1,911,721.12	0.60%	1.91%	AA+/n.r
Class D Notes	A\$	5,000,000.00	3,089,812.56	3,089,812.56	0.50%	3.09%	n.r/n.r
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>100,011,779.91</b>	<b>100,011,779.91</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Wednesday, 20 December 2023

	<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	0.0917	5.0886%	20-Dec-23	920,000	0.38	2.13	0.0896
Class AB Notes	0.1867	5.8386%	20-Dec-23	48,000	0.90	4.34	0.1823
Class B Notes	0.1867	6.6886%	20-Dec-23	21,000	1.03	4.34	0.1823
Class C Notes	0.3222	7.7886%	20-Dec-23	6,000	2.06	3.62	0.3186
Class D Notes	0.6239	9.2886%	20-Dec-23	5,000	4.76	5.90	0.6180
<b>TOTAL</b>				<b>1,000,000</b>	<b>9.13</b>	<b>20.34</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Nov - 23</u>
Total pool size:	\$991,491,258	\$99,161,679.33
Total Number Of Loans (UnConsolidated):	4830	911
Total number of loans (consolidating split loans):	3379	674
Average loan Size:	\$293,427	\$147,124.15
Maximum loan size:	\$1,000,000	\$775,281.48
Total property value:	\$1,748,561,131	\$350,925,258.00
Number of Properties:	3627	709
Average property value:	\$482,096	\$494,958.05
Average current LVR:	58.16%	29.11%
Average Term to Maturity (months):	305	195.12
Maximum Remaining Term to Maturity (months):	356	247.07
Weighted Average Seasoning (months):	38	145.11
Weighted Average Current LVR:	65.36%	48.45%
Weighted Average Term to Maturity (months):	313	209.55
% of pool with loans > \$500,000:	26.53%	10.51%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	119.07%
% Fixed Rate Loans(Value):	25.40%	8.40%
% Interest Only Loans (Value):	41.74%	1.62%
Weighted Average Mortgage Interest:	5.21%	6.93%
Investment Loans:	29.94%	32.68%
Weighted Average Fixed Rate:		3.37%
Weighted Average Variable Rate:		7.26%

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Nov - 23</u>
≤ \$0	0.00%	-0.38%
> \$0 and ≤ \$100,000	2.35%	7.23%
> \$100,000 and ≤ \$150,000	4.38%	10.17%
> \$150,000 and ≤ \$200,000	7.22%	14.43%
> \$200,000 and ≤ \$250,000	10.79%	12.50%
> \$250,000 and ≤ \$300,000	12.45%	14.79%
> \$300,000 and ≤ \$350,000	11.17%	12.37%
> \$350,000 and ≤ \$400,000	10.09%	6.73%
> \$400,000 and ≤ \$450,000	8.31%	6.42%
> \$450,000 and ≤ \$500,000	6.72%	5.24%
> \$500,000 and ≤ \$550,000	4.38%	3.19%
> \$550,000 and ≤ \$600,000	5.01%	1.75%
> \$600,000 and ≤ \$650,000	3.73%	1.92%
> \$650,000 and ≤ \$700,000	2.65%	1.37%
> \$700,000 and ≤ \$750,000	2.99%	0.71%
> \$750,000 and ≤ \$800,000	1.33%	1.56%
> \$800,000 and ≤ \$850,000	2.57%	0.00%
> \$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 - 23</b>
≤ 0%	0.00%	-0.38%
> 0% and ≤ 25%	2.94%	9.42%
> 25% and ≤ 30%	1.92%	6.81%
> 30% and ≤ 35%	2.55%	7.18%
> 35% and ≤ 40%	3.14%	7.62%
> 40% and ≤ 45%	3.89%	11.54%
> 45% and ≤ 50%	4.95%	7.82%
> 50% and ≤ 55%	6.02%	11.70%
> 55% and ≤ 60%	7.97%	13.09%
> 60% and ≤ 65%	7.34%	8.43%
> 65% and ≤ 70%	7.90%	7.31%
> 70% and ≤ 75%	13.54%	3.66%
> 75% and ≤ 80%	24.85%	3.45%
> 80% and ≤ 85%	2.71%	1.18%
> 85% and ≤ 90%	7.70%	0.84%
> 90% and ≤ 95%	2.56%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.35%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Nov - 23</b>
Genworth	21.61%	19.09%
QBE	78.39%	80.80%
Uninsured	0.00%	0.11%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Nov - 23</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%	0.00%
> 108 mths and ≤ 120 mths	2.82%	4.39%
> 120 mths	2.87%	95.61%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Nov - 23</b>
ACT - Metro	2.26%	0.85%
Total ACT	2.26%	0.85%
NSW - Inner city	0.05%	0.28%
NSW - Metro	29.71%	28.64%
NSW - Non metro	9.45%	10.00%
Total NSW	39.21%	38.92%
NT - Metro	0.34%	0.86%
NT - Non metro	0.15%	0.19%
Total NT	0.49%	1.05%
QLD - Inner city	0.07%	0.00%
QLD - Metro	10.43%	10.74%
QLD - Non metro	6.41%	6.66%
Total QLD	16.91%	17.41%
SA - Inner city	0.03%	0.00%
SA - Metro	4.97%	6.05%
SA - Non metro	0.45%	0.36%
Total SA	5.45%	6.41%
TAS - Inner city	0.04%	0.00%
TAS - Metro	0.26%	0.00%
TAS - Non metro	0.39%	0.72%
Total TAS	0.69%	0.72%
VIC - Inner city	0.34%	0.22%
VIC - Metro	18.92%	16.00%
VIC - Non metro	2.07%	1.80%
Total VIC	21.33%	18.02%
WA - Inner city	0.15%	0.00%
WA - Metro	12.24%	13.92%
WA - Non metro	1.27%	2.70%
Total WA	13.66%	16.62%
Total Inner City	0.69%	0.50%
Total Metro	79.13%	77.07%
Total Non Metro	20.18%	22.44%
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-22	0.39%	0.48%	1.14%	2.00%
Jan-23	0.54%	0.19%	1.47%	2.20%
Feb-23	0.61%	0.00%	0.95%	1.55%
Mar-23	0.61%	0.41%	0.98%	2.00%
Apr-23	0.84%	0.67%	0.94%	2.45%
May-23	0.25%	0.78%	1.03%	2.07%
Jun-23	0.34%	0.57%	1.32%	2.23%
Jul-23	1.61%	0.33%	1.08%	3.01%
Aug-23	1.37%	0.35%	1.12%	2.83%
Sep-23	0.85%	0.60%	0.96%	2.41%
Oct-23	0.96%	0.35%	0.59%	1.90%
Nov-23	0.51%	0.52%	0.68%	1.72%

<u>MORTGAGE SAFETY NET (Inclusive COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-22	4	880,717
Jan-23	4	884,911
Feb-23	1	492,680
Mar-23	1	422,072
Apr-23	1	424,428
May-23	2	859,710
Jun-23	2	861,055
Jul-23	3	1,031,657
Aug-23	3	1,030,739
Sep-23	3	1,029,744
Oct-23	2	664,799
Nov-23	2	665,811

<u>COVID-19 Hardship</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	1	489,138
Apr-23	1	492,572
May-23	1	495,289
Jun-23	1	498,203
Jul-23	-	-
Aug-23	-	-
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-

<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-22	9,229.66	0.08%	\$ 130,585,029
Jan-23	103,466.02	0.99%	\$ 125,689,890
Feb-23	139,000.81	1.34%	\$ 124,026,868
Mar-23	24,480.88	0.24%	\$ 121,332,191
Apr-23	45,146.24	0.46%	\$ 117,895,531
May-23	113,437.49	1.17%	\$ 116,254,592
Jun-23	100,209.33	1.05%	\$ 114,371,868
Jul-23	48,813.07	0.53%	\$ 111,266,454
Aug-23	107,539.58	1.19%	\$ 108,755,739
Sep-23	82,886.43	0.94%	\$ 105,307,650
Oct-23	79,851.72	0.92%	\$ 104,090,821
Nov-23	69,837.36	0.82%	\$ 102,325,090
<b>Total</b>	<b>923,898.59</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-22	34.87%
Jan-23	12.23%
Feb-23	20.86%
Mar-23	27.07%
Apr-23	13.02%
May-23	15.35%
Jun-23	26.03%
Jul-23	21.77%
Aug-23	30.08%
Sep-23	10.45%
Oct-23	16.13%
Nov-23	21.73%

**RESERVES**

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw				-
Liquidity Reserve Account	850,100	850,100		-
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**

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 Progress 2021-1 Trust Progress 2022-1 Trust Progress 2022-2 Trust Progress 2023-1 Trust Progress 2023-2 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)