

# PROGRESS 2012-1 TRUST

Wednesday, 11 February 2015 - Payment Date

Transaction Name: Progress 2012-1 Trust  
 Trustee: Perpetual Trustee Company Limited  
 Security Trustee: P.T. Limited  
 Originator: AMP Bank Limited  
 Servicer & Custodian: AMP Bank Limited  
 Issue Date: Tuesday, 29th May 2012  
 Maturity Date: Friday, 11th December 2043  
 Payment Date: The 11th 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	155bps	Actual/365
Class AB Notes	1 M BBSW	285bps	Actual/365
Class B1 Notes	1 M BBSW	425bps	Actual/365
Class B2 Notes	1 M BBSW	undisclosed	Actual/365

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Fitch
Class A Notes	A\$	602,750,000.00	260,816,421.02	260,816,421.02	92.50%	84.93%	AAA / AAA
Class AB Notes	A\$	31,280,000.00	29,626,980.56	29,626,980.56	4.80%	9.65%	AAA / AAA
Class B1 Notes	A\$	14,340,000.00	13,504,843.02	13,504,843.02	2.20%	4.40%	AA-/n.r.
Class B2 Notes	A\$	1,630,000.00	1,535,069.33	1,535,069.33	0.25%	0.50%	AA-/n.r.
<b>TOTAL</b>		<b>650,000,000.00</b>	<b>305,483,313.93</b>	<b>305,483,313.93</b>	<b>99.75%</b>	<b>99.47%</b>	
Capital Units	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.53%	
<b>TOTAL</b>		<b>651,630,000.00</b>	<b>307,113,313.93</b>	<b>307,113,313.93</b>	<b>100.00%</b>	<b>100.00%</b>	<b>-</b>

Current Payment Date: Wednesday, 11 February 2015

	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	0.4401	4.1850%	11-Feb-15	60,275	15.14	74.22	0.4327
Class AB Notes	0.9634	5.4850%	11-Feb-15	3,128	43.43	162.45	0.9472
Class B1 Notes	0.9597	6.8850%	11-Feb-15	1,434	54.31	179.03	0.9418
Class B2 Notes	0.9597	undisclosed	11-Feb-15	163	undisclosed	179.03	0.9418
<b>TOTAL</b>				<b>64,837</b>	<b>112.88</b>	<b>415.70</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 15</u>
Total pool size:	\$645,129,623.00	\$303,929,809.69
Total Number Of Loans (UnConsolidated):	4054	2141
Total number of loans (consolidating split loans):	2424	1327
Average loan Size:	\$266,143.00	\$229,035.27
Maximum loan size:	\$750,000.00	\$733,229.27
Total property value:	\$1,186,909,227.00	\$640,117,005.00
Number of Properties:	2575	1401
Average property value:	\$460,936.00	\$456,900.07
Average current LVR:	57.00%	50.09%
Average Term to Maturity (months):	289	258.43
Maximum Remaining Term to Maturity (months):	350	316.83
Weighted Average Seasoning (months):	42	72.18
Weighted Average Current LVR:	64.10%	61.23%
Weighted Average Term to Maturity (months):	303	275.72
% of pool with loans > \$500,000:	13.00%	9.59%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	95.00%
% Fixed Rate Loans(Value):	17.30%	12.52%
% Interest Only loans (Value):	48.90%	40.29%
Weighted Average Coupon:	6.80%	5.27%
Investment Loans:	28.00%	29.02%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 15</u>
> \$0 and ≤ \$100,000	3.88%	3.63%
> \$100,000 and ≤ \$150,000	9.12%	5.97%
> \$150,000 and ≤ \$200,000	13.65%	11.16%
> \$200,000 and ≤ \$250,000	18.26%	15.27%
> \$250,000 and ≤ \$300,000	13.09%	16.30%
> \$300,000 and ≤ \$350,000	13.64%	12.13%
> \$350,000 and ≤ \$400,000	9.35%	13.29%
> \$400,000 and ≤ \$450,000	5.95%	8.16%
> \$450,000 and ≤ \$500,000	4.45%	4.50%
> \$500,000 and ≤ \$550,000	3.48%	3.42%
> \$550,000 and ≤ \$600,000	2.43%	3.22%
> \$600,000 and ≤ \$650,000	1.78%	2.26%
> \$650,000 and ≤ \$700,000	0.90%	0.22%
> \$700,000 and ≤ \$750,000	0.00%	0.48%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 15</u>
> 0% and ≤ 25%	3.98%	5.79%
> 25% and ≤ 30%	2.01%	2.84%
> 30% and ≤ 35%	2.61%	4.62%
> 35% and ≤ 40%	4.12%	4.17%
> 40% and ≤ 45%	3.51%	4.31%
> 45% and ≤ 50%	5.05%	6.30%
> 50% and ≤ 55%	5.46%	4.77%
> 55% and ≤ 60%	6.80%	6.11%
> 60% and ≤ 65%	7.58%	9.08%
> 65% and ≤ 70%	10.76%	9.38%
> 70% and ≤ 75%	11.67%	12.96%
> 75% and ≤ 80%	28.27%	21.33%
> 80% and ≤ 85%	2.05%	2.28%
> 85% and ≤ 90%	5.17%	5.65%
> 90% and ≤ 95%	0.95%	0.42%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 15</u>
Genworth	27.40%	27.50%
QBE	72.60%	72.50%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 15</u>
> 6 mths and ≤ 9 mths	1.29%	0.00%
> 9 mths and ≤ 12 mths	8.97%	0.00%
> 12 mths and ≤ 15 mths	15.19%	0.00%
> 15 mths and ≤ 18 mths	8.18%	0.00%
> 18 mths and ≤ 21 mths	6.89%	0.00%
> 21 mths and ≤ 24 mths	22.57%	0.00%
> 24 mths and ≤ 36 mths	8.20%	0.00%
> 36 mths and ≤ 48 mths	7.89%	10.92%
> 48 mths and ≤ 60 mths	4.98%	35.91%
> 60 mths and ≤ 72 mths	3.49%	21.70%
> 72 mths and ≤ 84 mths	2.61%	8.35%
> 84 mths and ≤ 96 mths	3.98%	7.01%
> 96 mths and ≤ 108 mths	1.32%	3.71%
> 108 mths and ≤ 120 mths	4.45%	3.27%
> 120 mths	0.00%	9.14%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 15</u>
ACT - Metro	1.97%	1.97%
Total ACT	1.97%	1.97%
NSW - Inner city	0.07%	0.00%
NSW - Metro	29.48%	27.82%
NSW - Non metro	10.42%	10.15%
Total NSW	39.98%	37.96%
NT - Metro	0.55%	0.41%
NT - Non metro	0.16%	0.13%
Total NT	0.72%	0.54%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.49%	9.77%
QLD - Non metro	7.14%	8.53%
Total QLD	15.63%	18.30%
SA - Inner city	0.00%	0.02%
SA - Metro	7.18%	7.99%
SA - Non metro	0.89%	0.93%
Total SA	8.07%	8.93%
TAS - Inner city	0.03%	0.06%
TAS - Metro	0.56%	0.59%
TAS - Non metro	0.46%	0.57%
Total TAS	1.05%	1.22%
VIC - Inner city	0.37%	0.51%
VIC - Metro	19.45%	18.46%
VIC - Non metro	2.11%	1.58%
Total VIC	21.93%	20.55%
WA - Inner city	0.15%	0.30%
WA - Metro	9.01%	8.20%
WA - Non metro	1.50%	2.02%
Total WA	10.66%	10.51%
Total Inner City	0.63%	0.89%
Total Metro	76.69%	75.20%
Total Non Metro	22.68%	23.90%
<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>
Jan-14	0.26%	0.14%	0.05%	0.45%
Feb-14	0.14%	0.21%	0.05%	0.40%
Mar-14	0.26%	0.00%	0.27%	0.53%
Apr-14	0.26%	0.15%	0.28%	0.69%
May-14	0.20%	0.21%	0.00%	0.40%
Jun-14	0.13%	0.23%	0.15%	0.52%
Jul-14	0.48%	0.28%	0.16%	0.92%
Aug-14	0.22%	0.33%	0.45%	1.00%
Sep-14	0.20%	0.23%	0.67%	1.10%
Oct-14	0.29%	0.49%	0.63%	1.42%
Nov-14	0.30%	0.16%	0.83%	1.29%
Dec-14	0.06%	0.00%	0.86%	0.93%
Jan-15	0.13%	0.16%	0.83%	1.13%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-14	5	963,510
Feb-14	2	368,312
Mar-14	8	1,577,420
Apr-14	7	1,436,025
May-14	6	1,361,496
Jun-14	12	2,285,255
Jul-14	12	2,250,341
Aug-14	15	2,695,597
Sep-14	14	2,452,693
Oct-14	13	2,319,789
Nov-14	13	2,526,504
Dec-14	9	1,888,042
Jan-15	13	2,351,855

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
	NIL	NIL

<u>MORTGAGE INSURANCE</u>	<u>No. of claims</u>	<u>Gross claim (A\$)</u>	<u>Gross payment (A\$)</u>	<u>LMI net loss</u>
Total	-	-	-	-

<u>BREACH OF REPS &amp; WARRANTY</u>	<u>No. of loans</u>	<u>Amount (A\$)</u>
2014	1	96,657.54
Total	1	96,657.54

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-14	327,379.44	0.92%	\$ 425,839,142
Feb-14	365,727.90	1.05%	\$ 416,630,282
Mar-14	77,590.69	0.23%	\$ 406,771,537
Apr-14	213,461.49	0.65%	\$ 393,009,827
May-14	183,413.36	0.58%	\$ 382,408,659
Jun-14	300,401.41	0.97%	\$ 372,070,040
Jul-14	142,492.47	0.47%	\$ 365,248,856
Aug-14	124,762.49	0.43%	\$ 351,149,701
Sep-14	240,860.34	0.85%	\$ 341,222,134
Oct-14	234,226.58	0.84%	\$ 334,959,719
Nov-14	84,855.88	0.31%	\$ 328,903,880
Dec-14	219,056.53	0.81%	\$ 322,618,515
Jan-15	195,937.87	0.76%	\$ 310,750,830
Total	5,754,361.35		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-14	21.34%
Feb-14	23.34%
Mar-14	32.41%
Apr-14	26.52%
May-14	26.45%
Jun-14	18.08%
Jul-14	36.35%
Aug-14	27.42%
Sep-14	18.08%
Oct-14	17.90%
Nov-14	18.94%
Dec-14	34.87%
Jan-15	16.56%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	3,107,508.30	-
Overcollateralisation	1,630,000.00	

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&amp;P / Fitch</u>	<u>Rating Trigger S&amp;P / Fitch</u>
Fixed Rate Swap Provider	AMP Bank Limited	A+ /not rated	A-1/F1
Liquidity Reserve Account Holder	Commonwealth Bank	A-1+/F1+	A-1+/F1
Bank Account Provider	Westpac	A-1+/F1+	A-1+/F1

<u>SERVICER</u>	
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)