# PROGRESS 2012-1 TRUST

**Tuesday, 11 September 2012 - 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. |

| | Base | Margin | Interest Calculation |
|---|---|---|---|
| **Class A Notes** | 1 M BBSW | 155bps | Actual/366 |
| **Class AB Notes** | 1 M BBSW | 285bps | Actual/366 |
| **Class B1 Notes** | 1 M BBSW | 425bps | Actual/366 |
| **Class B2 Notes** | 1 M BBSW | undisclosed | Actual/366 |

| | 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 | 557,523,814.79 | 557,523,814.79 | 92.50% | 91.94% | AAA / AAA |
| **Class AB Notes** | A$ | 31,280,000.00 | 31,280,000.00 | 31,280,000.00 | 4.80% | 5.16% | AAA / AAA |
| **Class B1 Notes** | A$ | 14,340,000.00 | 14,340,000.00 | 14,340,000.00 | 2.20% | 2.36% | AA-/n.r. |
| **Class B2 Notes** | A$ | 1,630,000.00 | 1,630,000.00 | 1,630,000.00 | 0.25% | 0.27% | AA-/n.r. |
| **TOTAL** | | 650,000,000.00 | 604,773,814.79 | 604,773,814.79 | 99.75% | 99.73% | |
| **Capital Units** | A$ | 1,630,000.00 | 1,630,000.00 | 1,630,000.00 | 0.25% | 0.27% | |
| **TOTAL** | | 651,630,000.00 | 606,403,814.79 | 606,403,814.79 | 100.00% | 100.00% | - |

**Current Payment Date:** Tuesday, 11 September 2012

| | 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** | 0.9476 | 5.1600% | 11-Sep-12 | 60,275 | 38.85 | 226.42 | 0.9250 |
| **Class AB Notes** | 1.0000 | 6.4600% | 11-Sep-12 | 3,128 | 51.33 | - | 1.0000 |
| **Class B1 Notes** | 1.0000 | 7.8600% | 11-Sep-12 | 1,434 | 62.45 | - | 1.0000 |
| **Class B2 Notes** | 1.0000 | undisclosed | 11-Sep-12 | 163 | undisclosed | - | 1.0000 |
| **TOTAL** | | | | 64,837 | 152.62 | 226.42 | |

| COLLATERAL INFORMATION | At Issue | Aug - 12 |
|---|---|---|
| Total pool size: | $645,129,623.00 | $598,470,132.52 |
| Total Number Of Loans (UnConsolidated): | 4054 | 3810 |
| Total number of loans (consolidating split loans): | 2424 | 2284 |
| Average loan Size: | $266,143.00 | $262,027.20 |
| Maximum loan size: | $750,000.00 | $750,000.00 |
| Total property value: | $1,186,909,227.00 | $1,119,352,733.00 |
| Number of Properties: | 2575 | 2422 |
| Average property value: | $460,936.00 | $462,160.50 |
| Average current LVR: | 57.00% | 56.12% |
| Average Term to Maturity (months): | 289 | 285.81 |
| Maximum Remaining Term to Maturity (months): | 350 | 345.90 |
| Weighted Average Seasoning (months): | 42 | 45.50 |
| Weighted Average Current LVR: | 64.10% | 63.89% |
| Weighted Average Term to Maturity (months): | 303 | 300.94 |
| % of pool with loans > $500,000: | 13.00% | 12.20% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 95.00% | 95.00% |
| % Fixed Rate Loans(Value): | 17.30% | 16.68% |
| % Interst Only loans (Value): | 48.90% | 49.42% |
| Weighted Average Coupon: | 6.80% | 6.35% |
| Investment Loans: | 28.00% | 27.68% |

| Outstanding Balance Distribution | $ % at Issue | Aug - 12 |
|---|---|---|
| > $0 up to and including $100,000 | 2.57% | 2.55% |
| > $100,000 up to and including $150,000 | 3.88% | 3.98% |
| > $150,000 up to and including $200,000 | 9.12% | 9.09% |
| > $200,000 up to and including $250,000 | 13.65% | 13.60% |
| > $250,000 up to and including $300,000 | 15.69% | 16.23% |
| > $300,000 up to and including $350,000 | 13.09% | 13.23% |
| > $350,000 up to and including $400,000 | 13.64% | 13.54% |
| > $400,000 up to and including $450,000 | 9.35% | 8.97% |
| > $450,000 up to and including $500,000 | 5.95% | 6.11% |
| > $500,000 up to and including $550,000 | 4.45% | 4.55% |
| > $550,000 up to and including $600,000 | 3.48% | 3.07% |
| > $600,000 up to and including $650,000 | 2.43% | 2.63% |
| > $650,000 up to and including $700,000 | 1.78% | 1.52% |
| > $700,000 up to and including $750,000 | 0.90% | 0.94% |
| Total | 100.00% | 100.00% |

| Outstanding Balance LVR Distribution | $ % at Issue | Aug - 12 |
|---|---|---|
| > 0% and ≤ 25% | 3.98% | 4.11% |
| > 25% and ≤ 30% | 2.01% | 2.23% |
| > 30% and ≤ 35% | 2.61% | 2.63% |
| > 35% and ≤ 40% | 4.12% | 3.93% |
| > 40% and ≤ 45% | 3.51% | 3.63% |
| > 45% and ≤ 50% | 5.05% | 4.88% |
| > 50% and ≤ 55% | 5.46% | 5.78% |
| > 55% and ≤ 60% | 6.80% | 7.05% |
| > 60% and ≤ 65% | 7.58% | 7.58% |
| > 65% and ≤ 70% | 10.76% | 10.18% |
| > 70% and ≤ 75% | 11.67% | 12.64% |
| > 75% and ≤ 80% | 28.27% | 27.52% |
| > 80% and ≤ 85% | 2.05% | 1.73% |
| > 85% and ≤ 90% | 5.17% | 5.34% |
| > 90% and ≤ 95% | 0.95% | 0.76% |
| > 95% and ≤ 100% | 0.00% | 0.00% |
| > 100% | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| Mortgage Insurance | $ % at Issue | Aug - 12 |
|---|---|---|
| Genworth | 27.40% | 20.56% |
| PMI Mortgage Insurance Ltd | 72.60% | 79.44% |
| Total | 100.00% | 100.00% |

| Seasoning Analysis | $ % at Issue | Aug - 12 |
|---|---|---|
| > 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% | 0.62% |
| > 15 mths and ≤ 18 mths | 8.18% | 1.85% |
| > 18 mths and ≤ 21 mths | 6.89% | 19.37% |
| > 21 mths and ≤ 24 mths | 22.57% | 9.32% |
| > 24 mths and ≤ 36 mths | 8.20% | 25.49% |
| > 36 mths and ≤ 48 mths | 7.89% | 12.01% |
| > 48 mths and ≤ 60 mths | 4.98% | 9.34% |
| > 60 mths and ≤ 72 mths | 3.49% | 5.51% |
| > 72 mths and ≤ 84 mths | 2.61% | 4.17% |
| > 84 mths and ≤ 96 mths | 3.98% | 2.68% |
| > 96 mths and ≤ 108 mths | 1.32% | 3.48% |
| > 108 mths and ≤ 120 mths | 4.45% | 1.26% |
| > 120 mths | 0.00% | 4.91% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | $ % at Issue | Aug - 12 |
|---|---|---|
| ACT - Metro | 1.97% | 2.08% |
| Total ACT | 1.97% | 2.08% |
| | | |
| NSW - Inner city | 0.07% | 0.07% |
| NSW - Metro | 29.48% | 29.29% |
| NSW - Non metro | 10.42% | 10.61% |
| Total NSW | 39.98% | 39.97% |
| | | |
| NT - Metro | 0.55% | 0.59% |
| NT - Non metro | 0.16% | 0.17% |
| Total NT | 0.72% | 0.77% |
| | | |
| QLD - Inner city | 0.00% | 0.00% |
| QLD - Metro | 8.49% | 8.53% |
| QLD - Non metro | 7.14% | 7.32% |
| Total QLD | 15.63% | 15.85% |
| | | |
| SA - Inner city | 0.00% | 0.00% |
| SA - Metro | 7.18% | 7.21% |
| SA - Non metro | 0.89% | 0.92% |
| Total SA | 8.07% | 8.14% |
| | | |
| TAS - Inner city | 0.03% | 0.03% |
| TAS - Metro | 0.56% | 0.54% |
| TAS - Non metro | 0.46% | 0.50% |
| Total TAS | 1.05% | 1.07% |
| | | |
| VIC - Inner city | 0.37% | 0.40% |
| VIC - Metro | 19.45% | 18.83% |
| VIC - Non metro | 2.11% | 2.17% |
| Total VIC | 21.93% | 21.40% |
| | | |
| WA - Inner city | 0.15% | 0.16% |
| WA - Metro | 9.01% | 9.13% |
| WA - Non metro | 1.50% | 1.43% |
| Total WA | 10.66% | 10.72% |
| | | |
| Total Inner City | 0.63% | 0.66% |
| Total Metro | 76.69% | 76.21% |
| Total Non Metro | 22.68% | 23.12% |
| Total | 100.00% | 100.00% |

| ARREARS $ % (scheduled balance basis) | 31-60 | 61-90 | 90+ | Total |
|---|---|---|---|---|
| Jun-12 | 0.03% | 0.00% | 0.00% | 0.03% |
| Jul-12 | 0.04% | 0.00% | 0.00% | 0.04% |
| Aug-12 | 0.05% | 0.00% | 0.00% | 0.05% |

| MORTGAGE SAFETY NET | No of Accounts | Amount ($) |
|---|---|---|
| Jul-12 | 4.00 | 833,766 |
| Jul-12 | 4.00 | 826,133 |

| MORTGAGE IN POSSESSION | No of Accounts | Amount ($) |
|---|---|---|
| Jun-12 | - | - |

| MORTGAGE INSURANCE | No. of claims | Gross claim (A$) | Gross payment (A$) | LMI net loss |
|---|---|---|---|---|
| 2012 | - | - | - | - |
| Total | - | - | - | - |

| EXCESS SPREAD | Excess Spread (A$) | Excess Spread % p.a | Opening Bond Balance |
|---|---|---|---|
| Jun-12 | - | 0.00% | $ 650,000,000 |
| Jul-12 | - | 0.00% | $ 629,015,040 |
| Aug-12 | - | 0.00% | $ 618,421,249 |
| Total | - | | |

| ANNUALISED CPR | CPR % p.a |
|---|---|
| Jun-12 | 21.03% |
| Jul-12 | 16.19% |
| Aug-12 | 21.12% |

| RESERVES | Available | Drawn |
|---|---|---|
| **Principal Draw** | n/a | 1,742,256.53 |
| **Liquidity Reserve Account** | 6,184,212.49 | - |
| **Overcollateralisation** | 1,630,000.00 | |

**SUPPORTING RATINGS**

| Role | Party | Current Rating S&P / Fitch | Rating Trigger S&P / Fitch |
|---|---|---|---|
| **Fixed Rate Swap Provider** | AMP Bank Limited | A-1/not rated | A-1/F1 |
| **Liquidity Reserve Account Holder** | Westpac | A-1+/F1+ | A-1+/F1 |
| **Bank Account Provider** | Westpac | A-1+/F1+ | A-1+/F1 |

**SERVICER**

| | |
|---|---|
| **Servicer:** | AMP Bank Limited |
| **Servicer Ranking or Rating:** | A / A2 |
| **Servicer Rating:** | N/A |
| **Servicer Experience:** | Progress 2005-1 Trust<br>Progress 2005-2 Trust<br>Progress 2006-1 Trust<br>Progress 2007-1G Trust<br>Progress 2008-1R Trust<br>Progress 2009-1 Trust<br>Progress 2010-1 Trust<br>Progress 2011-1 Trust<br>Progress 2012-1 Trust<br>Progress 2012-2 Trust<br>Progress Warehouse Trsut No .1 |
| **Back-Up Servicer:** | Perpetual Trustee (Cold) |