

PROGRESS 2012-1 TRUST

Monday, 13 October 2014 - 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 | 287,709,719.41 | 287,709,719.41 | 92.50% | 85.48% | AAA / AAA |
| Class AB Notes | A\$ | 31,280,000.00 | 31,280,000.00 | 31,280,000.00 | 4.80% | 9.29% | AAA / AAA |
| Class B1 Notes | A\$ | 14,340,000.00 | 14,340,000.00 | 14,340,000.00 | 2.20% | 4.26% | AA-/n.r. |
| Class B2 Notes | A\$ | 1,630,000.00 | 1,630,000.00 | 1,630,000.00 | 0.25% | 0.48% | AA-/n.r. |
| TOTAL | | 650,000,000.00 | 334,959,719.41 | 334,959,719.41 | 99.75% | 99.52% | |
| Capital Units | A\$ | 1,630,000.00 | 1,630,000.00 | 1,630,000.00 | 0.25% | 0.49% | |
| TOTAL | | 651,630,000.00 | 336,589,719.41 | 336,589,719.41 | 100.00% | 100.00% | - |

Current Payment Date: Monday, 13 October 2014

| | 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 | 0.4877 | 4.1750% | 13-Oct-14 | 60,275 | 17.85 | 103.90 | 0.4773 |
| Class AB Notes | 1.0000 | 5.4750% | 13-Oct-14 | 3,128 | 48.00 | - | 1.0000 |
| Class B1 Notes | 1.0000 | 6.8750% | 13-Oct-14 | 1,434 | 60.27 | - | 1.0000 |
| Class B2 Notes | 1.0000 | undisclosed | 13-Oct-14 | 163 | undisclosed | - | 1.0000 |
| TOTAL | | | | 64,837 | 126.13 | 103.90 | |

COLLATERAL INFORMATION

| | <u>At Issue</u> | <u>Sep - 14</u> |
|--|--------------------|------------------|
| Total pool size: | \$645,129,623.00 | \$333,107,417.25 |
| Total Number Of Loans (UnConsolidated): | 4054 | 2284 |
| Total number of loans (consolidating split loans): | 2424 | 1425 |
| Average loan Size: | \$266,143.00 | \$233,759.59 |
| Maximum loan size: | \$750,000.00 | \$740,006.81 |
| Total property value: | \$1,186,909,227.00 | \$687,132,005.00 |
| Number of Properties: | 2575 | 1502 |
| Average property value: | \$460,936.00 | \$457,478.03 |
| Average current LVR: | 57.00% | 51.02% |
| Average Term to Maturity (months): | 289 | 262.57 |
| Maximum Remaining Term to Maturity (months): | 350 | 320.91 |
| Weighted Average Seasoning (months): | 42 | 68.29 |
| Weighted Average Current LVR: | 64.10% | 61.69% |
| Weighted Average Term to Maturity (months): | 303 | 279.73 |
| % of pool with loans > \$500,000: | 13.00% | 9.67% |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 95.00% | 95.00% |
| % Fixed Rate Loans(Value): | 17.30% | 12.38% |
| % Interst Only loans (Value): | 48.90% | 43.29% |
| Weighted Average Coupon: | 6.80% | 5.29% |
| Investment Loans: | 28.00% | 29.65% |

Outstanding Balance Distribution

| | <u>At Issue</u> | <u>Sep - 14</u> |
|-----------------------------|-----------------|-----------------|
| > \$0 and ≤ \$100,000 | 3.88% | 3.45% |
| > \$100,000 and ≤ \$150,000 | 9.12% | 6.06% |
| > \$150,000 and ≤ \$200,000 | 13.65% | 9.98% |
| > \$200,000 and ≤ \$250,000 | 18.26% | 14.46% |
| > \$250,000 and ≤ \$300,000 | 13.09% | 17.37% |
| > \$300,000 and ≤ \$350,000 | 13.64% | 13.08% |
| > \$350,000 and ≤ \$400,000 | 9.35% | 12.49% |
| > \$400,000 and ≤ \$450,000 | 5.95% | 7.90% |
| > \$450,000 and ≤ \$500,000 | 4.45% | 5.53% |
| > \$500,000 and ≤ \$550,000 | 3.48% | 3.45% |
| > \$550,000 and ≤ \$600,000 | 2.43% | 3.13% |
| > \$600,000 and ≤ \$650,000 | 1.78% | 2.25% |
| > \$650,000 and ≤ \$700,000 | 0.90% | 0.20% |
| > \$700,000 and ≤ \$750,000 | 0.00% | 0.65% |
| Total | 100.00% | 100.00% |

| Outstanding Balance LVR Distribution | \$ % at Issue | Sep - 14 |
|---|----------------------|-----------------|
| > 0% and ≤ 25% | 3.98% | 5.15% |
| > 25% and ≤ 30% | 2.01% | 2.89% |
| > 30% and ≤ 35% | 2.61% | 4.40% |
| > 35% and ≤ 40% | 4.12% | 4.34% |
| > 40% and ≤ 45% | 3.51% | 4.39% |
| > 45% and ≤ 50% | 5.05% | 5.67% |
| > 50% and ≤ 55% | 5.46% | 5.33% |
| > 55% and ≤ 60% | 6.80% | 5.33% |
| > 60% and ≤ 65% | 7.58% | 9.08% |
| > 65% and ≤ 70% | 10.76% | 10.73% |
| > 70% and ≤ 75% | 11.67% | 11.93% |
| > 75% and ≤ 80% | 28.27% | 22.47% |
| > 80% and ≤ 85% | 2.05% | 2.62% |
| > 85% and ≤ 90% | 5.17% | 5.18% |
| > 90% and ≤ 95% | 0.95% | 0.48% |
| > 95% and ≤ 100% | 0.00% | 0.00% |
| > 100% | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| Mortgage Insurance | \$ % at Issue | Sep - 14 |
|---------------------------|----------------------|-----------------|
| Genworth | 27.40% | 26.98% |
| QBE | 72.60% | 73.02% |
| Total | 100.00% | 100.00% |

| Seasoning Analysis | \$ % at Issue | Sep - 14 |
|---------------------------|----------------------|-----------------|
| > 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% | 28.43% |
| > 48 mths and ≤ 60 mths | 4.98% | 29.07% |
| > 60 mths and ≤ 72 mths | 3.49% | 13.24% |
| > 72 mths and ≤ 84 mths | 2.61% | 9.00% |
| > 84 mths and ≤ 96 mths | 3.98% | 5.46% |
| > 96 mths and ≤ 108 mths | 1.32% | 3.64% |
| > 108 mths and ≤ 120 mths | 4.45% | 2.71% |
| > 120 mths | 0.00% | 8.45% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | \$ % at Issue | Sep - 14 |
|--------------------------------|----------------------|-----------------|
| ACT - Metro | 1.97% | 2.00% |
| Total ACT | 1.97% | 2.00% |
| NSW - Inner city | 0.07% | 0.00% |
| NSW - Metro | 29.48% | 28.35% |
| NSW - Non metro | 10.42% | 10.46% |
| Total NSW | 39.98% | 38.81% |
| NT - Metro | 0.55% | 0.37% |
| NT - Non metro | 0.16% | 0.12% |
| Total NT | 0.72% | 0.49% |
| QLD - Inner city | 0.00% | 0.00% |
| QLD - Metro | 8.49% | 9.49% |
| QLD - Non metro | 7.14% | 8.35% |
| Total QLD | 15.63% | 17.84% |
| SA - Inner city | 0.00% | 0.02% |
| SA - Metro | 7.18% | 7.83% |
| SA - Non metro | 0.89% | 0.95% |
| Total SA | 8.07% | 8.80% |
| TAS - Inner city | 0.03% | 0.06% |
| TAS - Metro | 0.56% | 0.58% |
| TAS - Non metro | 0.46% | 0.52% |
| Total TAS | 1.05% | 1.17% |
| VIC - Inner city | 0.37% | 0.47% |
| VIC - Metro | 19.45% | 18.66% |
| VIC - Non metro | 2.11% | 1.55% |
| Total VIC | 21.93% | 20.68% |
| WA - Inner city | 0.15% | 0.27% |
| WA - Metro | 9.01% | 8.08% |
| WA - Non metro | 1.50% | 1.87% |
| Total WA | 10.66% | 10.22% |
| Total Inner City | 0.63% | 0.82% |
| Total Metro | 76.69% | 75.36% |
| Total Non Metro | 22.68% | 23.82% |
| 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% |
| Sep-12 | 0.09% | 0.05% | 0.00% | 0.14% |
| Oct-12 | 0.19% | 0.05% | 0.04% | 0.28% |
| Nov-12 | 0.13% | 0.00% | 0.00% | 0.13% |
| Dec-12 | 0.25% | 0.03% | 0.00% | 0.29% |
| Jan-13 | 0.26% | 0.06% | 0.02% | 0.34% |
| Feb-13 | 0.00% | 0.17% | 0.13% | 0.30% |
| Mar-13 | 0.00% | 0.14% | 0.07% | 0.21% |
| Apr-13 | 0.00% | 0.17% | 0.11% | 0.28% |
| May-13 | 0.00% | 0.06% | 0.10% | 0.16% |
| Jun-13 | 0.00% | 0.26% | 0.04% | 0.30% |
| Jul-13 | 0.00% | 0.08% | 0.11% | 0.19% |
| Aug-13 | 0.00% | 0.27% | 0.07% | 0.35% |
| Sep-13 | 0.00% | 0.30% | 0.00% | 0.30% |
| Oct-13 | 0.00% | 0.22% | 0.08% | 0.30% |
| Nov-13 | 0.08% | 0.08% | 0.07% | 0.23% |
| Dec-13 | 0.26% | 0.15% | 0.08% | 0.49% |
| 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% |

MORTGAGE SAFETY NET

| | No of Accounts | Amount (\$) |
|--------|-----------------------|--------------------|
| Jul-12 | 4 | 833,766 |
| Aug-12 | 4 | 826,133 |
| Sep-12 | 4 | 829,084 |
| Oct-12 | 6 | 1,030,002 |
| Nov-12 | 7 | 1,291,138 |
| Dec-12 | 7 | 1,290,678 |
| Jan-13 | 7 | 1,292,648 |
| Feb-13 | 6 | 1,123,880 |
| Mar-13 | 18 | 3,616,767 |
| Apr-13 | 18 | 3,621,156 |
| May-13 | 23 | 3,153,580 |
| Jun-13 | 21 | 2,822,120 |
| Jul-13 | 16 | 2,025,470 |
| Aug-13 | 19 | 2,048,283 |
| Sep-13 | 16 | 1,753,829 |
| Oct-13 | 9 | 1,433,278 |
| Nov-13 | 9 | 1,431,370 |
| Dec-13 | 9 | 1,494,875 |
| 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 |

MORTGAGE IN POSSESSION

| No of Accounts | Amount (\$) |
|-----------------------|--------------------|
| NIL | NIL |

MORTGAGE INSURANCE

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

BREACH OF REPS & WARRANTY

| | No. of loans | Amount (A\$) |
|-------|---------------------|---------------------|
| 2014 | 1 | 96,657.54 |
| Total | 1 | 96,657.54 |

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 |
| Sep-12 | - | 0.00% | \$ 604,773,815 |
| Oct-12 | - | 0.00% | \$ 594,301,182 |
| Nov-12 | - | 0.00% | \$ 577,066,489 |
| Dec-12 | - | 0.00% | \$ 564,572,025 |
| Jan-13 | - | 0.00% | \$ 552,615,786 |
| Feb-13 | 388,114.59 | 0.86% | \$ 543,296,897 |
| Mar-13 | - | 0.00% | \$ 533,703,369 |
| Apr-13 | 338,706.53 | 0.78% | \$ 524,212,559 |
| May-13 | 356,972.13 | 0.83% | \$ 516,405,276 |
| Jun-13 | 222,750.38 | 0.53% | \$ 505,497,943 |
| Jul-13 | 404,341.74 | 0.98% | \$ 495,030,656 |
| Aug-13 | 307,676.90 | 0.77% | \$ 482,120,281 |
| Sep-13 | 388,392.17 | 0.99% | \$ 473,088,558 |
| Oct-13 | 239,439.57 | 0.62% | \$ 463,428,711 |
| Nov-13 | 184,404.11 | 0.49% | \$ 448,994,204 |
| Dec-13 | 213,396.80 | 0.59% | \$ 437,725,857 |
| 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 |
| Total | 5,020,284.49 | | |

ANNUALISED CPR

| | <u>CPR % p.a</u> |
|--------|------------------|
| Jun-12 | 21.03% |
| Jul-12 | 16.19% |
| Aug-12 | 21.12% |
| Sep-12 | 16.89% |
| Oct-12 | 27.75% |
| Nov-12 | 20.48% |
| Dec-12 | 20.56% |
| Jan-13 | 16.13% |
| Feb-13 | 17.43% |
| Mar-13 | 17.77% |
| Apr-13 | 14.54% |
| May-13 | 20.98% |
| Jun-13 | 20.52% |
| Jul-13 | 25.62% |
| Aug-13 | 18.51% |
| Sep-13 | 20.25% |
| Oct-13 | 30.16% |
| Nov-13 | 24.60% |
| Dec-13 | 26.56% |
| 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% |

RESERVES

| | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw | n/a | - |
| Liquidity Reserve Account | 3,412,221.34 | - |
| Overcollateralisation | 1,630,000.00 | |

SUPPORTING RATINGS

| <u>Role</u> | <u>Party</u> | <u>Current Rating S&P / Fitch</u> | <u>Rating Trigger S&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 |

SERVICER

| | |
|-----------------------------|---|
| 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 Warehouse Trust No .1 Progress 2014-1 Trust |
| Back-Up Servicer: | Perpetual Trustee (Cold) |