

# PROGRESS 2012-1 TRUST

Tuesday, 11 October 2016

<b>Transaction Name:</b>	Progress 2012-1 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>	Tuesday, 29th May 2012
<b>Maturity Date:</b>	Friday, 11th December 2043
<b>Payment Date:</b>	The 11th 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	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	550bps	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 S&amp;P/Fitch</u>
Class A Notes	A\$	602,750,000.00	159,172,518.52	159,172,518.52	92.50%	84.93%	AAA / AAA
Class AB Notes	A\$	31,280,000.00	18,080,921.04	18,080,921.04	4.80%	9.65%	AAA / AAA
Class B1 Notes	A\$	14,340,000.00	7,671,413.54	7,671,413.54	2.20%	4.09%	AA-/n.r.
Class B2 Notes	A\$	1,630,000.00	871,994.70	871,994.70	0.25%	0.47%	AA-/n.r.
<b>TOTAL</b>		<b>650,000,000.00</b>	<b>185,796,847.80</b>	<b>185,796,847.80</b>	<b>99.75%</b>	<b>99.13%</b>	
Capital Units	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.87%	
<b>TOTAL</b>		<b>651,630,000.00</b>	<b>187,426,847.80</b>	<b>187,426,847.80</b>	<b>100.00%</b>	<b>100.00%</b>	-

**Current Payment Date:** Tuesday, 11 October 2016

	<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	0.2734	3.1650%	11-Oct-16	60,275	6.88	93.66	0.2641
Class AB Notes	0.5985	4.4650%	11-Oct-16	3,128	21.23	205.00	0.5780
Class B1 Notes	0.5576	5.8650%	11-Oct-16	1,434	25.98	225.92	0.5350
Class B2 Notes	0.5576	7.1150%	11-Oct-16	163	31.52	225.92	0.5350
<b>TOTAL</b>				<b>64,837</b>	<b>85.61</b>	<b>750.51</b>	

## COLLATERAL INFORMATION

### At Issue

### Sep - 16

Total pool size:	\$645,129,623.00	\$185,568,879.33
Total Number Of Loans (UnConsolidated):	4054	1449
Total number of loans (consolidating split loans):	2424	921
Average loan size:	\$266,143.00	\$201,486.30
Maximum loan size:	\$750,000.00	\$707,319.48
Total property value:	\$1,186,909,227.00	\$441,046,634.00
Number of Properties:	2575	974
Average property value:	\$460,936.00	\$452,819.95
Average current LVR:	57.00%	44.62%
Average Term to Maturity (months):	289	236.41
Maximum Remaining Term to Maturity (months):	350	296.45
Weighted Average Seasoning (months):	42	92.56
Weighted Average Current LVR:	64.10%	59.30%
Weighted Average Term to Maturity (months):	303	255.98
% of pool with loans > \$500,000:	13.00%	8.64%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	95.00%
% Fixed Rate Loans(Value):	17.30%	11.70%
% Interest Only loans (Value):	48.90%	26.45%
Weighted Average Coupon:	6.80%	4.62%
Investment Loans:	28.00%	28.95%

## Outstanding Balance Distribution

### \$ % at Issue

### Sep - 16

≤ \$0	0.00%	-0.11%
> \$0 and ≤ \$100,000	3.88%	4.54%
> \$100,000 and ≤ \$150,000	9.12%	7.53%
> \$150,000 and ≤ \$200,000	13.65%	14.98%
> \$200,000 and ≤ \$250,000	18.26%	13.77%
> \$250,000 and ≤ \$300,000	13.09%	14.42%
> \$300,000 and ≤ \$350,000	13.64%	10.67%
> \$350,000 and ≤ \$400,000	9.35%	12.07%
> \$400,000 and ≤ \$450,000	5.95%	8.63%
> \$450,000 and ≤ \$500,000	4.45%	4.86%
> \$500,000 and ≤ \$550,000	3.48%	2.52%
> \$550,000 and ≤ \$600,000	2.43%	3.40%
> \$600,000 and ≤ \$650,000	1.78%	2.33%
> \$650,000 and ≤ \$700,000	0.90%	0.00%
> \$700,000 and ≤ \$750,000	0.00%	0.38%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 16</u>
≤ 0%	0.00%	-0.11%
> 0% and ≤ 25%	3.98%	7.30%
> 25% and ≤ 30%	2.01%	2.75%
> 30% and ≤ 35%	2.61%	4.10%
> 35% and ≤ 40%	4.12%	4.54%
> 40% and ≤ 45%	3.51%	6.24%
> 45% and ≤ 50%	5.05%	5.72%
> 50% and ≤ 55%	5.46%	5.77%
> 55% and ≤ 60%	6.80%	6.50%
> 60% and ≤ 65%	7.58%	9.73%
> 65% and ≤ 70%	10.76%	10.20%
> 70% and ≤ 75%	11.67%	11.67%
> 75% and ≤ 80%	28.27%	17.77%
> 80% and ≤ 85%	2.05%	1.82%
> 85% and ≤ 90%	5.17%	5.67%
> 90% and ≤ 95%	0.95%	0.32%
> 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>Sep - 16</u>
Genworth	27.40%	27.09%
QBE	72.60%	72.62%
Uninsured	0.00%	0.29%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Sep - 16</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%	0.00%
> 48 mths and ≤ 60 mths	4.98%	0.00%
> 60 mths and ≤ 72 mths	3.49%	26.77%
> 72 mths and ≤ 84 mths	2.61%	29.49%
> 84 mths and ≤ 96 mths	3.98%	13.36%
> 96 mths and ≤ 108 mths	1.32%	10.54%
> 108 mths and ≤ 120 mths	4.45%	5.97%
> 120 mths	0.00%	13.86%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 16</u>
ACT - Metro	1.97%	1.57%
Total ACT	1.97%	1.57%
NSW - Inner city	0.07%	0.00%
NSW - Metro	29.48%	26.03%
NSW - Non metro	10.42%	10.41%
Total NSW	39.98%	36.44%
NT - Metro	0.55%	0.36%
NT - Non metro	0.16%	0.11%
Total NT	0.72%	0.47%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.49%	9.75%
QLD - Non metro	7.14%	9.76%
Total QLD	15.63%	19.50%
SA - Inner city	0.00%	0.03%
SA - Metro	7.18%	8.28%
SA - Non metro	0.89%	0.92%
Total SA	8.07%	9.23%
TAS - Inner city	0.03%	0.10%
TAS - Metro	0.56%	0.37%
TAS - Non metro	0.46%	0.61%
Total TAS	1.05%	1.08%
VIC - Inner city	0.37%	0.83%
VIC - Metro	19.45%	18.24%
VIC - Non metro	2.11%	1.68%
Total VIC	21.93%	20.75%
WA - Inner city	0.15%	0.29%
WA - Metro	9.01%	8.04%
WA - Non metro	1.50%	2.62%
Total WA	10.66%	10.96%
Total Inner City	0.63%	1.25%
Total Metro	76.69%	72.64%
Total Non Metro	22.68%	26.11%
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>
Mar-15	0.48%	0.27%	0.87%	1.61%
Apr-15	0.50%	0.16%	0.88%	1.54%
May-15	0.10%	0.16%	0.71%	0.97%
Jun-15	0.16%	0.10%	0.80%	1.07%
Jul-15	0.13%	0.17%	0.57%	0.87%
Aug-15	0.35%	0.09%	0.30%	0.74%
Sep-15	0.00%	0.25%	0.15%	0.40%
Oct-15	0.16%	0.08%	0.41%	0.65%
Nov-15	0.40%	0.00%	0.50%	0.91%
Dec-15	0.14%	0.08%	0.41%	0.63%
Jan-16	0.22%	0.05%	0.44%	0.72%
Feb-16	0.09%	0.07%	0.48%	0.64%
Mar-16	0.17%	0.00%	0.53%	0.70%
Apr-16	0.35%	0.10%	0.55%	1.00%
May-16	0.38%	0.08%	0.57%	1.03%
Jun-16	0.21%	0.00%	0.29%	0.51%
Jul-16	0.27%	0.22%	0.30%	0.79%
Aug-16	0.48%	0.31%	0.50%	1.30%
Sep-16	0.36%	0.00%	0.76%	1.12%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-15	13	2,599,016
Apr-15	11	2,502,841
May-15	11	2,247,346
Jun-15	11	2,463,110
Jul-15	9	1,691,949
Aug-15	6	1,102,307
Sep-15	5	801,113
Oct-15	5	803,190
Nov-15	4	982,694
Dec-15	4	984,376
Jan-16	1	98,179
Feb-16	5	589,280
Mar-16	5	589,444
Apr-16	7	1,141,711
May-16	9	1,767,388
Jun-16	4	1,069,734
Jul-16	4	1,071,968
Aug-16	4	641,878
Sep-16	3	209,339

<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>
2015				
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>
Mar-15	148,103.05	0.59%	\$ 298,697,310
Apr-15	278,820.37	1.15%	\$ 290,331,668
May-15	46,953.94	0.20%	\$ 285,578,236
Jun-15	205,082.55	0.88%	\$ 279,156,588
Jul-15	182,728.28	0.80%	\$ 275,349,335
Aug-15	151,606.29	0.68%	\$ 268,300,286
Sep-15	111,225.78	0.51%	\$ 261,294,496
Oct-15	111,459.92	0.52%	\$ 256,057,028
Nov-15	188,980.45	0.90%	\$ 250,906,208
Dec-15	77,565.63	0.38%	\$ 246,803,231
Jan-16	73,550.74	0.37%	\$ 240,909,134
Feb-16	222,597.32	1.13%	\$ 235,650,354
Mar-16	72,971.63	0.39%	\$ 226,137,041
Apr-16	88,692.99	0.49%	\$ 217,133,656
May-16	84,647.81	0.48%	\$ 212,731,151
Jun-16	194,796.90	1.13%	\$ 206,751,186
Jul-16	39,409.73	0.23%	\$ 202,989,105
Aug-16	146,554.89	0.89%	\$ 198,250,913
Sep-16	148,027.17	0.92%	\$ 192,443,972
Total	8,469,950.80		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Mar-15	27.26%
Apr-15	16.17%
May-15	22.17%
Jun-15	13.36%
Jul-15	25.07%
Aug-15	25.53%
Sep-15	19.71%
Oct-15	19.99%
Nov-15	16.14%
Dec-15	23.47%
Jan-16	21.53%
Feb-16	37.50%
Mar-16	37.06%
Apr-16	20.17%
May-16	27.43%
Jun-16	18.05%
Jul-16	23.01%
Aug-16	28.39%
Sep-16	32.84%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	1,857,968.48	-
Overcollateralisation	1,630,000.00	

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&amp;P /</u>	<u>Rating Trigger S&amp;P /</u>
Fixed Rate Swap Provider	AMP Bank Limited	Fitch A+ /not rated	Fitch 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 2014-1 Trust  
Progress 2014-2 Trust  
Progress Warehouse Trust No .1  
Perpetual Trustee (Cold)

**Back-Up Servicer:**