

# PROGRESS 2012-1 TRUST

Monday, 11 November 2013 - 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        | 401,744,203.59          | 401,744,203.59        | 92.50%               | 89.15%              | AAA / AAA        |
| Class AB Notes | A\$      | 31,280,000.00         | 31,280,000.00           | 31,280,000.00         | 4.80%                | 6.94%               | AAA / AAA        |
| Class B1 Notes | A\$      | 14,340,000.00         | 14,340,000.00           | 14,340,000.00         | 2.20%                | 3.18%               | AA-/n.r.         |
| Class B2 Notes | A\$      | 1,630,000.00          | 1,630,000.00            | 1,630,000.00          | 0.25%                | 0.36%               | AA-/n.r.         |
| <b>TOTAL</b>   |          | <b>650,000,000.00</b> | <b>448,994,203.59</b>   | <b>448,994,203.59</b> | <b>99.75%</b>        | <b>99.64%</b>       |                  |
| Capital Units  | A\$      | 1,630,000.00          | 1,630,000.00            | 1,630,000.00          | 0.25%                | 0.36%               |                  |
| <b>TOTAL</b>   |          | <b>651,630,000.00</b> | <b>450,624,203.59</b>   | <b>450,624,203.59</b> | <b>100.00%</b>       | <b>100.00%</b>      | <b>-</b>         |

Current Payment Date: Monday, 11 November 2013

|                | 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  | 0.6905                        | 4.1267%     | 11-Nov-13              | 60,275                     | 24.20                           | 239.48                           | 0.6665                         |
| Class AB Notes | 1.0000                        | 5.4267%     | 11-Nov-13              | 3,128                      | 46.09                           | -                                | 1.0000                         |
| Class B1 Notes | 1.0000                        | 6.8267%     | 11-Nov-13              | 1,434                      | 57.98                           | -                                | 1.0000                         |
| Class B2 Notes | 1.0000                        | undisclosed | 11-Nov-13              | 163                        | undisclosed                     | -                                | 1.0000                         |
| <b>TOTAL</b>   |                               |             |                        | <b>64,837</b>              | <b>128.27</b>                   | <b>239.48</b>                    |                                |

## COLLATERAL INFORMATION

|  | <u>At Issue</u>    | <u>Oct - 13</u>  |
|--|--------------------|------------------|
| Total pool size:                                   | \$645,129,623.00   | \$445,989,916.49 |
| Total Number Of Loans (UnConsolidated):            | 4054               | 2907             |
| Total number of loans (consolidating split loans): | 2424               | 1801             |
| Average loan Size:                                 | \$266,143.00       | \$247,634.60     |
| Maximum loan size:                                 | \$750,000.00       | \$750,000.00     |
| Total property value:                              | \$1,186,909,227.00 | \$870,229,862.00 |
| Number of Properties:                              | 2575               | 1899             |
| Average property value:                            | \$460,936.00       | \$458,256.90     |
| Average current LVR:                               | 57.00%             | 53.66%           |
| Average Term to Maturity (months):                 | 289                | 273.24           |
| Maximum Remaining Term to Maturity (months):       | 350                | 331.89           |
| Weighted Average Seasoning (months):               | 42                 | 58.32            |
| Weighted Average Current LVR:                      | 64.10%             | 62.87%           |
| Weighted Average Term to Maturity (months):        | 303                | 289.23           |
| % of pool with loans > \$500,000:                  | 13.00%             | 10.42%           |
| % of pool (amount) LoDoc Loans:                    | 0.00%              | 0.00%            |
| Maximum Current LVR:                               | 95.00%             | 95.00%           |
| % Fixed Rate Loans(Value):                         | 17.30%             | 18.49%           |
| % Interest Only loans (Value):                     | 48.90%             | 46.91%           |
| Weighted Average Coupon:                           | 6.80%              | 5.57%            |
| Investment Loans:                                  | 28.00%             | 29.22%           |

## Outstanding Balance Distribution

|                             | <u>\$ % at Issue</u> | <u>Oct - 13</u> |
|-----------------------------|----------------------|-----------------|
| > \$0 and ≤ \$100,000       | 3.88%                | 2.99%           |
| > \$100,000 and ≤ \$150,000 | 9.12%                | 4.83%           |
| > \$150,000 and ≤ \$200,000 | 13.65%               | 9.32%           |
| > \$200,000 and ≤ \$250,000 | 18.26%               | 14.44%          |
| > \$250,000 and ≤ \$300,000 | 13.09%               | 15.64%          |
| > \$300,000 and ≤ \$350,000 | 13.64%               | 14.58%          |
| > \$350,000 and ≤ \$400,000 | 9.35%                | 13.30%          |
| > \$400,000 and ≤ \$450,000 | 5.95%                | 8.73%           |
| > \$450,000 and ≤ \$500,000 | 4.45%                | 5.75%           |
| > \$500,000 and ≤ \$550,000 | 3.48%                | 3.26%           |
| > \$550,000 and ≤ \$600,000 | 2.43%                | 3.35%           |
| > \$600,000 and ≤ \$650,000 | 1.78%                | 2.38%           |
| > \$650,000 and ≤ \$700,000 | 0.90%                | 0.45%           |
| > \$700,000 and ≤ \$750,000 | 0.00%                | 0.98%           |
| <b>Total</b>                | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Oct - 13</u> |
|---|----------------------|-----------------|
| > 0% and ≤ 25%                              | 3.98%                | 4.41%           |
| > 25% and ≤ 30%                             | 2.01%                | 2.32%           |
| > 30% and ≤ 35%                             | 2.61%                | 2.92%           |
| > 35% and ≤ 40%                             | 4.12%                | 4.33%           |
| > 40% and ≤ 45%                             | 3.51%                | 4.42%           |
| > 45% and ≤ 50%                             | 5.05%                | 5.91%           |
| > 50% and ≤ 55%                             | 5.46%                | 5.47%           |
| > 55% and ≤ 60%                             | 6.80%                | 6.81%           |
| > 60% and ≤ 65%                             | 7.58%                | 7.30%           |
| > 65% and ≤ 70%                             | 10.76%               | 10.55%          |
| > 70% and ≤ 75%                             | 11.67%               | 13.50%          |
| > 75% and ≤ 80%                             | 28.27%               | 24.05%          |
| > 80% and ≤ 85%                             | 2.05%                | 1.76%           |
| > 85% and ≤ 90%                             | 5.17%                | 6.00%           |
| > 90% and ≤ 95%                             | 0.95%                | 0.26%           |
| > 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>Oct - 13</u> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 27.40%               | 26.81%          |
| QBE                       | 72.60%               | 73.19%          |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Oct - 13</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%                | 27.61%          |
| > 36 mths and ≤ 48 mths   | 7.89%                | 27.02%          |
| > 48 mths and ≤ 60 mths   | 4.98%                | 14.85%          |
| > 60 mths and ≤ 72 mths   | 3.49%                | 8.53%           |
| > 72 mths and ≤ 84 mths   | 2.61%                | 5.56%           |
| > 84 mths and ≤ 96 mths   | 3.98%                | 3.86%           |
| > 96 mths and ≤ 108 mths  | 1.32%                | 2.90%           |
| > 108 mths and ≤ 120 mths | 4.45%                | 3.75%           |
| > 120 mths                | 0.00%                | 5.92%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Oct - 13</u> |
|--------------------------------|----------------------|-----------------|
| ACT - Metro                    | 1.97%                | 2.00%           |
| Total ACT                      | 1.97%                | 2.00%           |
| NSW - Inner city               | 0.07%                | 0.00%           |
| NSW - Metro                    | 29.48%               | 29.12%          |
| NSW - Non metro                | 10.42%               | 10.29%          |
| Total NSW                      | 39.98%               | 39.41%          |
| NT - Metro                     | 0.55%                | 0.62%           |
| NT - Non metro                 | 0.16%                | 0.22%           |
| Total NT                       | 0.72%                | 0.84%           |
| QLD - Inner city               | 0.00%                | 0.00%           |
| QLD - Metro                    | 8.49%                | 8.73%           |
| QLD - Non metro                | 7.14%                | 7.74%           |
| Total QLD                      | 15.63%               | 16.47%          |
| SA - Inner city                | 0.00%                | 0.01%           |
| SA - Metro                     | 7.18%                | 7.66%           |
| SA - Non metro                 | 0.89%                | 0.99%           |
| Total SA                       | 8.07%                | 8.67%           |
| TAS - Inner city               | 0.03%                | 0.04%           |
| TAS - Metro                    | 0.56%                | 0.51%           |
| TAS - Non metro                | 0.46%                | 0.47%           |
| Total TAS                      | 1.05%                | 1.03%           |
| VIC - Inner city               | 0.37%                | 0.42%           |
| VIC - Metro                    | 19.45%               | 18.72%          |
| VIC - Non metro                | 2.11%                | 2.13%           |
| Total VIC                      | 21.93%               | 21.27%          |
| WA - Inner city                | 0.15%                | 0.20%           |
| WA - Metro                     | 9.01%                | 8.60%           |
| WA - Non metro                 | 1.50%                | 1.50%           |
| Total WA                       | 10.66%               | 10.30%          |
| Total Inner City               | 0.63%                | 0.67%           |
| Total Metro                    | 76.69%               | 75.98%          |
| Total Non Metro                | 22.68%               | 23.35%          |
| <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> |
|---|--------------|--------------|------------|--------------|
| 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  | 0.17%        | 0.13%        | 0.05%      | 0.35%        |
| Mar-13  | 0.14%        | 0.07%        | 0.11%      | 0.32%        |
| Apr-13  | 0.17%        | 0.11%        | 0.12%      | 0.39%        |
| May-13  | 0.06%        | 0.10%        | 0.15%      | 0.32%        |
| Jun-13  | 0.26%        | 0.04%        | 0.12%      | 0.41%        |
| Jul-13  | 0.08%        | 0.11%        | 0.10%      | 0.29%        |
| Aug-13  | 0.27%        | 0.07%        | 0.10%      | 0.45%        |
| Sep-13  | 0.30%        | 0.00%        | 0.11%      | 0.41%        |
| Oct-13  | 0.22%        | 0.08%        | 0.08%      | 0.38%        |

| <u>MORTGAGE SAFETY NET</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|----------------------------|-----------------------|--------------------|
| Jul-12                     | 4.00                  | 833,766            |
| Aug-12                     | 4.00                  | 826,133            |
| Sep-12                     | 4.00                  | 829,084            |
| Oct-12                     | 6.00                  | 1,030,002          |
| Nov-12                     | 7.00                  | 1,291,138          |
| Dec-12                     | 7.00                  | 1,290,678          |
| Jan-13                     | 7.00                  | 1,292,648          |
| Feb-13                     | 6.00                  | 1,123,880          |
| Mar-13                     | 18.00                 | 3,616,767          |
| Apr-13                     | 18.00                 | 3,621,156          |
| May-13                     | 23.00                 | 3,153,580          |
| Jun-13                     | 21.00                 | 2,822,120          |
| Jul-13                     | 16.00                 | 2,025,470          |
| Aug-13                     | 19.00                 | 2,048,283          |
| Sep-13                     | 16.00                 | 1,753,829          |
| Oct-13                     | 9.00                  | 1,433,278          |

| <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> |
|---------------------------|----------------------|--------------------------|----------------------------|---------------------|
| 2012                      | -                    | -                        | -                          | -                   |
| Total                     | -                    | -                        | -                          | -                   |

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| 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              |
| Total                | 2,646,394.01               |                            |                             |

| <u>ANNUALISED CPR</u> | <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%           |

| <u>RESERVES</u>           | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw            | n/a              | -            |
| Liquidity Reserve Account | 4,634,287.11     | -            |
| 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> |
|----------------------------------|-------------------|---------------------------------|---------------------------------|
|                                  |                   | <u>Fitch</u>                    | <u>Fitch</u>                    |
| Fixed Rate Swap Provider         | AMP Bank Limited  | A-1/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<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 2013-1 Trust<br>Progress Warehouse Trust No .1 |
| Back-Up Servicer:           | Perpetual Trustee (Cold)   |