

# PROGRESS 2012-1 TRUST

Tuesday, 11 November 2014 - Payment Date

<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	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	281,653,879.71	281,653,879.71	92.50%	85.21%	AAA / AAA
Class AB Notes	A\$	31,280,000.00	31,280,000.00	31,280,000.00	4.80%	9.46%	AAA / AAA
Class B1 Notes	A\$	14,340,000.00	14,340,000.00	14,340,000.00	2.20%	4.34%	AA-/n.r.
Class B2 Notes	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.49%	AA-/n.r.
<b>TOTAL</b>		<b>650,000,000.00</b>	<b>328,903,879.71</b>	<b>328,903,879.71</b>	<b>99.75%</b>	<b>99.51%</b>	
Capital Units	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.50%	
<b>TOTAL</b>		<b>651,630,000.00</b>	<b>330,533,879.71</b>	<b>330,533,879.71</b>	<b>100.00%</b>	<b>100.00%</b>	-

**Current Payment Date:** Tuesday, 11 November 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	0.4773	4.1850%	11-Nov-14	60,275	15.87	100.47	0.4673
Class AB Notes	1.0000	5.4850%	11-Nov-14	3,128	43.58	-	1.0000
Class B1 Notes	1.0000	6.8850%	11-Nov-14	1,434	54.70	-	1.0000
Class B2 Notes	1.0000	undisclosed	11-Nov-14	163	undisclosed	-	1.0000
<b>TOTAL</b>				<b>64,837</b>	<b>114.15</b>	<b>100.47</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Oct - 14</u>
Total pool size:	\$645,129,623.00	\$327,085,948.70
Total Number Of Loans (UnConsolidated):	4054	2248
Total number of loans (consolidating split loans):	2424	1401
Average loan Size:	\$266,143.00	\$233,466.06
Maximum loan size:	\$750,000.00	\$736,524.23
Total property value:	\$1,186,909,227.00	\$676,887,005.00
Number of Properties:	2575	1478
Average property value:	\$460,936.00	\$457,974.97
Average current LVR:	57.00%	50.82%
Average Term to Maturity (months):	289	261.40
Maximum Remaining Term to Maturity (months):	350	319.82
Weighted Average Seasoning (months):	42	69.35
Weighted Average Current LVR:	64.10%	61.55%
Weighted Average Term to Maturity (months):	303	278.53
% of pool with loans > \$500,000:	13.00%	9.98%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	95.00%
% Fixed Rate Loans(Value):	17.30%	12.50%
% Interst Only loans (Value):	48.90%	42.46%
Weighted Average Coupon:	6.80%	5.28%
Investment Loans:	28.00%	29.59%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Oct - 14</u>
> \$0 and ≤ \$100,000	3.88%	3.56%
> \$100,000 and ≤ \$150,000	9.12%	5.93%
> \$150,000 and ≤ \$200,000	13.65%	10.15%
> \$200,000 and ≤ \$250,000	18.26%	14.57%
> \$250,000 and ≤ \$300,000	13.09%	16.89%
> \$300,000 and ≤ \$350,000	13.64%	13.24%
> \$350,000 and ≤ \$400,000	9.35%	12.65%
> \$400,000 and ≤ \$450,000	5.95%	7.95%
> \$450,000 and ≤ \$500,000	4.45%	5.06%
> \$500,000 and ≤ \$550,000	3.48%	3.66%
> \$550,000 and ≤ \$600,000	2.43%	3.16%
> \$600,000 and ≤ \$650,000	1.78%	2.29%
> \$650,000 and ≤ \$700,000	0.90%	0.20%
> \$700,000 and ≤ \$750,000	0.00%	0.66%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Oct - 14</b>
> 0% and ≤ 25%	3.98%	5.48%
> 25% and ≤ 30%	2.01%	2.89%
> 30% and ≤ 35%	2.61%	4.22%
> 35% and ≤ 40%	4.12%	4.27%
> 40% and ≤ 45%	3.51%	4.48%
> 45% and ≤ 50%	5.05%	5.75%
> 50% and ≤ 55%	5.46%	5.12%
> 55% and ≤ 60%	6.80%	5.92%
> 60% and ≤ 65%	7.58%	8.53%
> 65% and ≤ 70%	10.76%	11.24%
> 70% and ≤ 75%	11.67%	11.95%
> 75% and ≤ 80%	28.27%	22.29%
> 80% and ≤ 85%	2.05%	2.09%
> 85% and ≤ 90%	5.17%	5.50%
> 90% and ≤ 95%	0.95%	0.27%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Oct - 14</b>
Genworth	27.40%	27.25%
QBE	72.60%	72.75%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Oct - 14</b>
> 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%	25.33%
> 48 mths and ≤ 60 mths	4.98%	29.63%
> 60 mths and ≤ 72 mths	3.49%	15.43%
> 72 mths and ≤ 84 mths	2.61%	8.76%
> 84 mths and ≤ 96 mths	3.98%	5.39%
> 96 mths and ≤ 108 mths	1.32%	4.03%
> 108 mths and ≤ 120 mths	4.45%	2.90%
> 120 mths	0.00%	8.55%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Oct - 14</b>
ACT - Metro	1.97%	2.00%
<b>Total ACT</b>	<b>1.97%</b>	<b>2.00%</b>
NSW - Inner city	0.07%	0.00%
NSW - Metro	29.48%	28.25%
NSW - Non metro	10.42%	10.54%
<b>Total NSW</b>	<b>39.98%</b>	<b>38.79%</b>
NT - Metro	0.55%	0.38%
NT - Non metro	0.16%	0.12%
<b>Total NT</b>	<b>0.72%</b>	<b>0.50%</b>
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.49%	9.52%
QLD - Non metro	7.14%	8.47%
<b>Total QLD</b>	<b>15.63%</b>	<b>17.99%</b>
SA - Inner city	0.00%	0.02%
SA - Metro	7.18%	7.94%
SA - Non metro	0.89%	0.88%
<b>Total SA</b>	<b>8.07%</b>	<b>8.84%</b>
TAS - Inner city	0.03%	0.06%
TAS - Metro	0.56%	0.60%
TAS - Non metro	0.46%	0.54%
<b>Total TAS</b>	<b>1.05%</b>	<b>1.20%</b>
VIC - Inner city	0.37%	0.47%
VIC - Metro	19.45%	18.48%
VIC - Non metro	2.11%	1.57%
<b>Total VIC</b>	<b>21.93%</b>	<b>20.53%</b>
WA - Inner city	0.15%	0.28%
WA - Metro	9.01%	7.98%
WA - Non metro	1.50%	1.90%
<b>Total WA</b>	<b>10.66%</b>	<b>10.16%</b>
<b>Total Inner City</b>	<b>0.63%</b>	<b>0.83%</b>
<b>Total Metro</b>	<b>76.69%</b>	<b>75.15%</b>
<b>Total Non Metro</b>	<b>22.68%</b>	<b>24.02%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

**ARREARS \$ % (scheduled balance basis)**

	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%
Oct-14	0.29%	0.49%	0.63%	1.42%

**MORTGAGE SAFETY NET**

	<b>No of Accounts</b>	<b>Amount (\$)</b>
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
Oct-14	13	2,319,789

**MORTGAGE IN POSSESSION**

<b>No of Accounts</b>	<b>Amount (\$)</b>
NIL	NIL

**MORTGAGE INSURANCE**

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

**BREACH OF REPS & WARRANTY**

	<b>No. of loans</b>	<b>Amount (A\$)</b>
2014	1	96,657.54
Total	1	96,657.54

**EXCESS SPREAD**

	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
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
Oct-14	234,226.58	0.84%	\$ 334,959,719
Total	5,254,511.08		

**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%
Oct-14	17.90%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	3,349,597.19	-
Overcollateralisation	1,630,000.00	

**SUPPORTING RATINGS**

<u>Role</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

**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 Perpetual Trustee (Cold)
Back-Up Servicer:	