

PROGRESS 2012-1 TRUST

Wednesday, 11 November 2020

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	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&P/Fitch</u>
Class A Notes	A\$	602,750,000.00	62,173,651.08	62,173,651.08	92.50%	84.74%	AAA / AAA
Class AB Notes	A\$	31,280,000.00	7,164,497.67	7,164,497.67	4.80%	9.76%	AAA / AAA
Class B1 Notes	A\$	14,340,000.00	2,156,095.79	2,156,095.79	2.20%	2.94%	AA+ / N.R.
Class B2 Notes	A\$	1,630,000.00	245,078.86	245,078.86	0.25%	0.33%	AA+ / N.R.
TOTAL		650,000,000.00	71,739,323.40	71,739,323.40	99.75%	97.78%	
Capital Units	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	2.22%	
TOTAL		651,630,000.00	73,369,323.40	73,369,323.40	100.00%	100.00%	-

Current Payment Date: Wednesday, 11 November 2020

	<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	0.1059	1.6400%	11-Nov-20	60,275	1.43	27.90	0.1031
Class AB Notes	0.2352	2.9400%	11-Nov-20	3,128	5.68	61.95	0.2290
Class B1 Notes	0.1572	4.3400%	11-Nov-20	1,434	5.61	68.27	0.1504
Class B2 Notes	0.1572	5.5900%	11-Nov-20	163	7.22	68.27	0.1504
TOTAL				64,837	19.94	226.40	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Oct - 20</u>
Total pool size:	\$645,129,623.00	\$72,653,013.93
Total Number Of Loans (UnConsolidated):	4054	722
Total number of loans (consolidating split loans):	2424	480
Average loan Size:	\$266,143.00	\$151,360.45
Maximum loan size:	\$750,000.00	\$640,000.00
Total property value:	\$1,186,909,227.00	\$239,408,640.63
Number of Properties:	2575	502
Average property value:	\$460,936.00	\$476,909.64
Average current LVR:	57.00%	33.27%
Average Term to Maturity (months):	289	188.23
Maximum Remaining Term to Maturity (months):	350	247.40
Weighted Average Seasoning (months):	42	137.43
Weighted Average Current LVR:	64.10%	54.09%
Weighted Average Term to Maturity (months):	303	214.96
% of pool with loans > \$500,000:	13.00%	8.62%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	108.77%
% Fixed Rate Loans(Value):	17.30%	7.38%
% Interest Only loans (Value):	48.90%	8.10%
Weighted Average Coupon:	6.80%	3.58%
Investment Loans:	28.00%	36.53%

Outstanding Balance Distribution

	<u>\$ at Issue</u>	<u>Oct - 20</u>
≤ \$0	0.00%	-0.68%
> \$0 and ≤ \$100,000	3.88%	8.13%
> \$100,000 and ≤ \$150,000	9.12%	10.63%
> \$150,000 and ≤ \$200,000	13.65%	12.59%
> \$200,000 and ≤ \$250,000	18.26%	15.43%
> \$250,000 and ≤ \$300,000	13.09%	17.01%
> \$300,000 and ≤ \$350,000	13.64%	11.51%
> \$350,000 and ≤ \$400,000	9.35%	9.16%
> \$400,000 and ≤ \$450,000	5.95%	6.31%
> \$450,000 and ≤ \$500,000	4.45%	1.28%
> \$500,000 and ≤ \$550,000	3.48%	2.88%
> \$550,000 and ≤ \$600,000	2.43%	2.34%
> \$600,000 and ≤ \$650,000	1.78%	3.39%
> \$650,000 and ≤ \$700,000	0.90%	0.00%
> \$700,000 and ≤ \$750,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Oct - 20
≤ 0%	0.00%	-0.68%
> 0% and ≤ 25%	3.98%	10.66%
> 25% and ≤ 30%	2.01%	5.18%
> 30% and ≤ 35%	2.61%	4.18%
> 35% and ≤ 40%	4.12%	5.41%
> 40% and ≤ 45%	3.51%	7.01%
> 45% and ≤ 50%	5.05%	4.57%
> 50% and ≤ 55%	5.46%	11.44%
> 55% and ≤ 60%	6.80%	8.03%
> 60% and ≤ 65%	7.58%	10.46%
> 65% and ≤ 70%	10.76%	9.60%
> 70% and ≤ 75%	11.67%	7.73%
> 75% and ≤ 80%	28.27%	12.63%
> 80% and ≤ 85%	2.05%	1.91%
> 85% and ≤ 90%	5.17%	1.42%
> 90% and ≤ 95%	0.95%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.44%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Oct - 20
Genworth	27.40%	24.83%
QBE	72.60%	74.74%
Uninsured	0.00%	0.43%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Oct - 20
> 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%	0.00%
> 72 mths and ≤ 84 mths	2.61%	0.00%
> 84 mths and ≤ 96 mths	3.98%	0.00%
> 96 mths and ≤ 108 mths	1.32%	0.00%
> 108 mths and ≤ 120 mths	4.45%	25.04%
> 120 mths	0.00%	74.96%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Oct - 20
ACT - Metro	1.97%	2.16%
Total ACT	1.97%	2.16%
NSW - Inner city	0.07%	0.00%
NSW - Metro	29.48%	27.20%
NSW - Non metro	10.42%	9.11%
Total NSW	39.98%	36.31%
NT - Metro	0.55%	0.70%
NT - Non metro	0.16%	0.20%
Total NT	0.72%	0.90%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.49%	6.67%
QLD - Non metro	7.14%	11.51%
Total QLD	15.63%	18.18%
SA - Inner city	0.00%	0.00%
SA - Metro	7.18%	10.04%
SA - Non metro	0.89%	0.72%
Total SA	8.07%	10.76%
TAS - Inner city	0.03%	0.24%
TAS - Metro	0.56%	0.07%
TAS - Non metro	0.46%	0.19%
Total TAS	1.05%	0.50%
VIC - Inner city	0.37%	0.35%
VIC - Metro	19.45%	16.97%
VIC - Non metro	2.11%	1.72%
Total VIC	21.93%	19.05%
WA - Inner city	0.15%	0.46%
WA - Metro	9.01%	8.64%
WA - Non metro	1.50%	3.05%
Total WA	10.66%	12.15%
Total Inner City	0.63%	1.05%
Total Metro	76.69%	72.47%
Total Non Metro	22.68%	26.49%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
Oct-19	0.26%	0.00%	0.68%	0.94%
Nov-19	0.00%	0.26%	0.54%	0.81%
Dec-19	0.00%	0.00%	0.79%	0.79%
Jan-20	0.28%	0.00%	0.81%	1.10%
Feb-20	0.00%	0.00%	0.59%	0.59%
Mar-20	0.23%	0.00%	0.60%	0.83%
Apr-20	0.17%	0.00%	0.37%	0.54%
May-20	0.53%	0.18%	0.38%	1.09%
Jun-20	0.29%	0.00%	0.56%	0.85%
Jul-20	0.09%	0.00%	0.58%	0.66%
Aug-20	0.00%	0.00%	0.58%	0.58%
Sep-20	0.00%	0.00%	0.59%	0.59%
Oct-20	0.00%	0.00%	0.42%	0.42%

<u>MORTGAGE SAFETY NET (Incl. COVID-19)</u>	No of Accounts	Amount (\$)
Oct-19	8	1,227,008
Nov-19	8	1,274,644
Dec-19	8	1,258,778
Jan-20	6	714,194
Feb-20	5	518,041
Mar-20	4	325,954
Apr-20	35	6,674,402
May-20	40	7,701,120
Jun-20	40	7,648,636
Jul-20	40	7,617,866
Aug-20	40	7,630,956
Sep-20	37	7,088,599
Oct-20	18	2,950,357

<u>* Incl. COVID-19 HARDSHIP</u>	No of Accounts	Amount (\$)
Apr-20	35	6,674,402
May-20	38	7,539,591
Jun-20	39	7,624,043
Jul-20	35	7,165,400
Aug-20	35	7,180,652
Sep-20	32	6,642,323
Oct-20	14	2,644,933

<u>MORTGAGE IN POSSESSION</u>	No of Accounts	Amount (\$)
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-

<u>PRINCIPAL LOSS</u>	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2014	96,658	-	-	96,658
2018	243,848	243,848	165,674	78,174
Total	340,506	243,848	165,674	174,832

<u>BREACH OF REPS & WARRANTY</u>	No. of loans	Amount (A\$)
2014	1	96,657.54
Total	1	96,657.54

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Oct-19	48,772.71	0.63%	\$ 92,516,041
Nov-19	39,121.60	0.52%	\$ 90,164,558
Dec-19	40,153.00	0.55%	\$ 87,612,863
Jan-20	56,121.34	0.79%	\$ 85,311,123
Feb-20	43,088.28	0.62%	\$ 83,272,514
Mar-20	34,286.80	0.50%	\$ 82,106,057
Apr-20	71,858.26	1.06%	\$ 81,040,402
May-20	8,215.98	0.12%	\$ 80,327,410
Jun-20	15,158.79	0.23%	\$ 78,050,958
Jul-20	40,931.88	0.63%	\$ 78,050,958
Aug-20	48,237.45	0.76%	\$ 75,778,127
Sep-20	39,323.09	0.63%	\$ 74,764,726
Oct-20	33,936.40	0.55%	\$ 73,723,757
Total	11,366,732.26		

<u>ANNUALISED CPR</u>	CPR % p.a
Oct-19	24.01%
Nov-19	26.53%
Dec-19	24.67%
Jan-20	22.42%
Feb-20	12.62%
Mar-20	11.46%
Apr-20	6.81%
May-20	26.21%
Jun-20	-5.22%
Jul-20	27.94%
Aug-20	11.52%
Sep-20	12.04%
Oct-20	24.68%

RESERVES

	Available	Drawn
Principal Draw	n/a	-
Liquidity Reserve Account	717,393.23	-
Redraw Facility	368,618.79	-
Overcollateralisation	1,630,000.00	

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Fitch	Rating Trigger S&P / Fitch
Fixed Rate Swap Provider	BNP PARIBAS	A+/A2	A-1/F1
Liquidity Reserve Account Holder	MUFG Bank, Ltd	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:	BBB /not rated
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 Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Progress 2018-1 Trust Progress 2019-1 Trust Progress 2020-1 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)