

# PROGRESS 2012-1 TRUST

Tuesday, 11 December 2012 - 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	517,322,024.87	517,322,024.87	92.50%	91.37%	AAA / AAA
Class AB Notes	A\$	31,280,000.00	31,280,000.00	31,280,000.00	4.80%	5.52%	AAA / AAA
Class B1 Notes	A\$	14,340,000.00	14,340,000.00	14,340,000.00	2.20%	2.53%	AA-/n.r.
Class B2 Notes	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.29%	AA-/n.r.
<b>TOTAL</b>		<b>650,000,000.00</b>	<b>564,572,024.87</b>	<b>564,572,024.87</b>	<b>99.75%</b>	<b>99.71%</b>	

  

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Fitch
Capital Units	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.29%	
<b>TOTAL</b>		<b>651,630,000.00</b>	<b>566,202,024.87</b>	<b>566,202,024.87</b>	<b>100.00%</b>	<b>100.00%</b>	-

Current Payment Date: Tuesday, 11 December 2012

	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	0.8790	4.8400%	11-Dec-12	60,275	33.80	207.29	0.8583
Class AB Notes	1.0000	6.1400%	11-Dec-12	3,128	48.78	-	1.0000
Class B1 Notes	1.0000	7.5400%	11-Dec-12	1,434	59.91	-	1.0000
Class B2 Notes	1.0000	undisclosed	11-Dec-12	163	undisclosed	-	1.0000
<b>TOTAL</b>				<b>64,837</b>	<b>142.49</b>	<b>207.29</b>	

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Nov - 12</u>
Total pool size:	\$645,129,623.00	\$559,878,179.40
Total Number Of Loans (UnConsolidated):	4054	3568
Total number of loans (consolidating split loans):	2424	2153
Average loan Size:	\$266,143.00	\$260,045.60
Maximum loan size:	\$750,000.00	\$750,000.00
Total property value:	\$1,186,909,227.00	\$1,056,475,964.00
Number of Properties:	2575	2280
Average property value:	\$460,936.00	\$463,366.65
Average current LVR:	57.00%	55.61%
Average Term to Maturity (months):	289	283.87
Maximum Remaining Term to Maturity (months):	350	342.84
Weighted Average Seasoning (months):	42	48.07
Weighted Average Current LVR:	64.10%	63.73%
Weighted Average Term to Maturity (months):	303	298.90
% of pool with loans > \$500,000:	13.00%	12.68%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	95.00%
% Fixed Rate Loans(Value):	17.30%	16.60%
% Interest Only loans (Value):	48.90%	48.42%
Weighted Average Coupon:	6.80%	6.20%
Investment Loans:	28.00%	27.76%

**Outstanding Balance Distribution**

	<u>\$ % at Issue</u>	<u>Nov - 12</u>
> \$0 up to and including \$100,000	2.57%	2.55%
> \$100,000 up to and including \$150,000	3.88%	3.98%
> \$150,000 up to and including \$200,000	9.12%	9.09%
> \$200,000 up to and including \$250,000	13.65%	13.60%
> \$250,000 up to and including \$300,000	15.69%	16.23%
> \$300,000 up to and including \$350,000	13.09%	13.23%
> \$350,000 up to and including \$400,000	13.64%	13.54%
> \$400,000 up to and including \$450,000	9.35%	8.97%
> \$450,000 up to and including \$500,000	5.95%	6.11%
> \$500,000 up to and including \$550,000	4.45%	4.55%
> \$550,000 up to and including \$600,000	3.48%	3.07%
> \$600,000 up to and including \$650,000	2.43%	2.63%
> \$650,000 up to and including \$700,000	1.78%	1.52%
> \$700,000 up to and including \$750,000	0.90%	0.94%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

**Outstanding Balance LVR Distribution**

	<u>\$ % at Issue</u>	<u>Nov - 12</u>
> 0% and ≤ 25%	3.98%	4.13%
> 25% and ≤ 30%	2.01%	2.11%
> 30% and ≤ 35%	2.61%	2.82%
> 35% and ≤ 40%	4.12%	4.30%
> 40% and ≤ 45%	3.51%	3.67%
> 45% and ≤ 50%	5.05%	5.06%
> 50% and ≤ 55%	5.46%	5.83%
> 55% and ≤ 60%	6.80%	6.83%
> 60% and ≤ 65%	7.58%	7.72%
> 65% and ≤ 70%	10.76%	9.77%
> 70% and ≤ 75%	11.67%	12.66%
> 75% and ≤ 80%	28.27%	27.07%
> 80% and ≤ 85%	2.05%	1.95%
> 85% and ≤ 90%	5.17%	5.43%
> 90% and ≤ 95%	0.95%	0.66%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

**Mortgage Insurance**

	<u>\$ % at Issue</u>	<u>Nov - 12</u>
Genworth	27.40%	21.08%
PMI Mortgage Insurance Ltd	72.60%	78.92%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 12</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%	0.60%
> 18 mths and ≤ 21 mths	6.89%	1.86%
> 21 mths and ≤ 24 mths	22.57%	20.00%
> 24 mths and ≤ 36 mths	8.20%	27.61%
> 36 mths and ≤ 48 mths	7.89%	16.93%
> 48 mths and ≤ 60 mths	4.98%	9.66%
> 60 mths and ≤ 72 mths	3.49%	5.90%
> 72 mths and ≤ 84 mths	2.61%	4.34%
> 84 mths and ≤ 96 mths	3.98%	3.05%
> 96 mths and ≤ 108 mths	1.32%	3.59%
> 108 mths and ≤ 120 mths	4.45%	1.66%
> 120 mths	0.00%	4.80%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 12</u>
ACT - Metro	1.97%	2.08%
Total ACT	1.97%	2.08%
NSW - Inner city	0.07%	0.00%
NSW - Metro	29.48%	29.18%
NSW - Non metro	10.42%	10.51%
Total NSW	39.98%	39.68%
NT - Metro	0.55%	0.52%
NT - Non metro	0.16%	0.18%
Total NT	0.72%	0.70%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.49%	8.47%
QLD - Non metro	7.14%	7.44%
Total QLD	15.63%	15.91%
SA - Inner city	0.00%	0.00%
SA - Metro	7.18%	7.41%
SA - Non metro	0.89%	0.98%
Total SA	8.07%	8.39%
TAS - Inner city	0.03%	0.04%
TAS - Metro	0.56%	0.57%
TAS - Non metro	0.46%	0.51%
Total TAS	1.05%	1.12%
VIC - Inner city	0.37%	0.39%
VIC - Metro	19.45%	19.25%
VIC - Non metro	2.11%	2.08%
Total VIC	21.93%	21.72%
WA - Inner city	0.15%	0.17%
WA - Metro	9.01%	8.91%
WA - Non metro	1.50%	1.31%
Total WA	10.66%	10.39%
Total Inner City	0.63%	0.59%
Total Metro	76.69%	76.39%
Total Non Metro	22.68%	23.02%
<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%

<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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
NIL	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
Total	-	-	-

<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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	604,254.02
Liquidity Reserve Account	5,770,664.89	-
Overcollateralisation	1,630,000.00	-

**SUPPORTING RATINGS**

<b><u>Role</u></b>	<b><u>Party</u></b>	<b><u>Current Rating S&amp;P /</u></b>	<b><u>Rating Trigger S&amp;P /</u></b>
Fixed Rate Swap Provider	AMP Bank Limited	Fitch A-1/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 2005-1 Trust 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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)