

PROGRESS 2012-1 TRUST

Thursday, 11 December 2014 - 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.

	Base	Margin	Interest Calculation
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	275,368,515.23	275,368,515.23	92.50%	84.93%	AAA / AAA
Class AB Notes	A\$	31,280,000.00	31,280,000.00	31,280,000.00	4.80%	9.65%	AAA / AAA
Class B1 Notes	A\$	14,340,000.00	14,340,000.00	14,340,000.00	2.20%	4.42%	AA-/n.r.
Class B2 Notes	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.50%	AA-/n.r.
TOTAL		650,000,000.00	322,618,515.23	322,618,515.23	99.75%	99.50%	
Capital Units	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.51%	
TOTAL		651,630,000.00	324,248,515.23	324,248,515.23	100.00%	100.00%	-

Current Payment Date: Thursday, 11 December 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	0.4673	4.1933%	11-Dec-14	60,275	16.11	104.28	0.4569
Class AB Notes	1.0000	5.4933%	11-Dec-14	3,128	45.15	-	1.0000
Class B1 Notes	1.0000	6.8933%	11-Dec-14	1,434	56.66	-	1.0000
Class B2 Notes	1.0000	undisclosed	11-Dec-14	163	undisclosed	-	1.0000
TOTAL				64,837	117.91	104.28	

COLLATERAL INFORMATION

	At Issue	Nov - 14
Total pool size:	\$645,129,623.00	\$320,889,395.61
Total Number Of Loans (UnConsolidated):	4054	2223
Total number of loans (consolidating split loans):	2424	1383
Average loan Size:	\$266,143.00	\$232,024.15
Maximum loan size:	\$750,000.00	\$735,650.26
Total property value:	\$1,186,909,227.00	\$666,872,005.00
Number of Properties:	2575	1459
Average property value:	\$460,936.00	\$457,074.71
Average current LVR:	57.00%	50.56%
Average Term to Maturity (months):	289	260.63
Maximum Remaining Term to Maturity (months):	350	318.90
Weighted Average Seasoning (months):	42	70.19
Weighted Average Current LVR:	64.10%	61.48%
Weighted Average Term to Maturity (months):	303	277.85
% of pool with loans > \$500,000:	13.00%	9.51%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	95.01%
% Fixed Rate Loans(Value):	17.30%	12.37%
% Interst Only loans (Value):	48.90%	42.43%
Weighted Average Coupon:	6.80%	5.28%
Investment Loans:	28.00%	29.08%

Outstanding Balance Distribution

	\$ % at Issue	Nov - 14
> \$0 and ≤ \$100,000	3.88%	3.58%
> \$100,000 and ≤ \$150,000	9.12%	5.84%
> \$150,000 and ≤ \$200,000	13.65%	10.45%
> \$200,000 and ≤ \$250,000	18.26%	14.54%
> \$250,000 and ≤ \$300,000	13.09%	16.84%
> \$300,000 and ≤ \$350,000	13.64%	13.19%
> \$350,000 and ≤ \$400,000	9.35%	12.89%
> \$400,000 and ≤ \$450,000	5.95%	8.00%
> \$450,000 and ≤ \$500,000	4.45%	5.16%
> \$500,000 and ≤ \$550,000	3.48%	3.24%
> \$550,000 and ≤ \$600,000	2.43%	3.24%
> \$600,000 and ≤ \$650,000	1.78%	2.15%
> \$650,000 and ≤ \$700,000	0.90%	0.21%
> \$700,000 and ≤ \$750,000	0.00%	0.67%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Nov - 14
> 0% and ≤ 25%	3.98%	5.44%
> 25% and ≤ 30%	2.01%	3.06%
> 30% and ≤ 35%	2.61%	4.09%
> 35% and ≤ 40%	4.12%	4.36%
> 40% and ≤ 45%	3.51%	4.40%
> 45% and ≤ 50%	5.05%	6.17%
> 50% and ≤ 55%	5.46%	4.92%
> 55% and ≤ 60%	6.80%	6.24%
> 60% and ≤ 65%	7.58%	8.13%
> 65% and ≤ 70%	10.76%	10.81%
> 70% and ≤ 75%	11.67%	12.58%
> 75% and ≤ 80%	28.27%	21.66%
> 80% and ≤ 85%	2.05%	2.14%
> 85% and ≤ 90%	5.17%	5.70%
> 90% and ≤ 95%	0.95%	0.21%
> 95% and ≤ 100%	0.00%	0.06%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Nov - 14
Genworth	27.40%	27.14%
QBE	72.60%	72.86%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Nov - 14
> 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%	21.99%
> 48 mths and ≤ 60 mths	4.98%	30.23%
> 60 mths and ≤ 72 mths	3.49%	17.15%
> 72 mths and ≤ 84 mths	2.61%	9.33%
> 84 mths and ≤ 96 mths	3.98%	5.86%
> 96 mths and ≤ 108 mths	1.32%	3.59%
> 108 mths and ≤ 120 mths	4.45%	3.23%
> 120 mths	0.00%	8.62%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Nov - 14
ACT - Metro	1.97%	1.96%
Total ACT	1.97%	1.96%
NSW - Inner city	0.07%	0.00%
NSW - Metro	29.48%	27.63%
NSW - Non metro	10.42%	10.62%
Total NSW	39.98%	38.25%
NT - Metro	0.55%	0.39%
NT - Non metro	0.16%	0.12%
Total NT	0.72%	0.51%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.49%	9.56%
QLD - Non metro	7.14%	8.41%
Total QLD	15.63%	17.97%
SA - Inner city	0.00%	0.02%
SA - Metro	7.18%	8.03%
SA - Non metro	0.89%	0.90%
Total SA	8.07%	8.95%
TAS - Inner city	0.03%	0.06%
TAS - Metro	0.56%	0.55%
TAS - Non metro	0.46%	0.55%
Total TAS	1.05%	1.16%
VIC - Inner city	0.37%	0.48%
VIC - Metro	19.45%	18.82%
VIC - Non metro	2.11%	1.62%
Total VIC	21.93%	20.93%
WA - Inner city	0.15%	0.28%
WA - Metro	9.01%	8.05%
WA - Non metro	1.50%	1.93%
Total WA	10.66%	10.27%
Total Inner City	0.63%	0.85%
Total Metro	76.69%	75.00%
Total Non Metro	22.68%	24.16%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)

	31-60	61-90	90+	Total
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%
Nov-14	0.30%	0.16%	0.83%	1.29%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
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
Nov-14	13	2,526,504

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
	NIL	NIL

MORTGAGE INSURANCE

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

BREACH OF REPS & WARRANTY

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

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Nov-14	84,855.88	0.31%	\$ 328,903,880
Total	5,339,366.96		

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%
Nov-14	18.94%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	3,289,038.80	-
Overcollateralisation	1,630,000.00	

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P /</u>
		<u>Fitch</u>	<u>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 Progress 2014-2 Trust Perpetual Trustee (Cold)
Back-Up Servicer:	