

# PROGRESS 2012-1 TRUST

Monday, 12 December 2016

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                  |

|                | 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        | 154,520,473.86          | 154,520,473.86        | 92.50%               | 84.93%              | AAA / AAA        |
| Class AB Notes | A\$      | 31,280,000.00         | 17,552,480.25           | 17,552,480.25         | 4.80%                | 9.65%               | AAA / AAA        |
| Class B1 Notes | A\$      | 14,340,000.00         | 7,404,428.77            | 7,404,428.77          | 2.20%                | 4.07%               | AA-/n.r.         |
| Class B2 Notes | A\$      | 1,630,000.00          | 841,647.05              | 841,647.05            | 0.25%                | 0.46%               | AA-/n.r.         |
| <b>TOTAL</b>   |          | <b>650,000,000.00</b> | <b>180,319,029.93</b>   | <b>180,319,029.93</b> | <b>99.75%</b>        | <b>99.10%</b>       |                  |
| Capital Units  | A\$      | 1,630,000.00          | 1,630,000.00            | 1,630,000.00          | 0.25%                | 0.90%               |                  |
| <b>TOTAL</b>   |          | <b>651,630,000.00</b> | <b>181,949,029.93</b>   | <b>181,949,029.93</b> | <b>100.00%</b>       | <b>100.00%</b>      | <b>-</b>         |

Current Payment Date: Monday, 12 December 2016

|                | 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  | 0.2611                        | 3.1650%     | 12-Dec-16              | 60,275                     | 7.02                            | 47.58                            | 0.2564                         |
| Class AB Notes | 0.5716                        | 4.4650%     | 12-Dec-16              | 3,128                      | 21.67                           | 104.14                           | 0.5611                         |
| Class B1 Notes | 0.5278                        | 5.8650%     | 12-Dec-16              | 1,434                      | 26.29                           | 114.77                           | 0.5163                         |
| Class B2 Notes | 0.5278                        | 7.1150%     | 12-Dec-16              | 163                        | 31.90                           | 114.77                           | 0.5163                         |
| <b>TOTAL</b>   |                               |             |                        | <b>64,837</b>              | <b>86.88</b>                    | <b>381.25</b>                    |                                |

## COLLATERAL INFORMATION

|  | At Issue           | Nov - 16         |
|--|--------------------|------------------|
| Total pool size:                                   | \$645,129,623.00   | \$180,145,839.64 |
| Total Number Of Loans (UnConsolidated):            | 4054               | 1419             |
| Total number of loans (consolidating split loans): | 2424               | 905              |
| Average loan Size:                                 | \$266,143.00       | \$199,056.18     |
| Maximum loan size:                                 | \$750,000.00       | \$704,537.73     |
| Total property value:                              | \$1,186,909,227.00 | \$433,616,103.00 |
| Number of Properties:                              | 2575               | 958              |
| Average property value:                            | \$460,936.00       | \$452,626.41     |
| Average current LVR:                               | 57.00%             | 44.06%           |
| Average Term to Maturity (months):                 | 289                | 234.75           |
| Maximum Remaining Term to Maturity (months):       | 350                | 294.44           |
| Weighted Average Seasoning (months):               | 42                 | 94.50            |
| Weighted Average Current LVR:                      | 64.10%             | 58.84%           |
| Weighted Average Term to Maturity (months):        | 303                | 254.05           |
| % of pool with loans > \$500,000:                  | 13.00%             | 8.29%            |
| % of pool (amount) LoDoc Loans:                    | 0.00%              | 0.00%            |
| Maximum Current LVR:                               | 95.00%             | 95.00%           |
| % Fixed Rate Loans(Value):                         | 17.30%             | 10.78%           |
| % Interst Only loans (Value):                      | 48.90%             | 26.39%           |
| Weighted Average Coupon:                           | 6.80%              | 4.60%            |
| Investment Loans:                                  | 28.00%             | 29.00%           |

## Outstanding Balance Distribution

|                             | \$ % at Issue  | Nov - 16       |
|-----------------------------|----------------|----------------|
| ≤ \$0                       | 0.00%          | -0.12%         |
| > \$0 and ≤ \$100,000       | 3.88%          | 4.85%          |
| > \$100,000 and ≤ \$150,000 | 9.12%          | 7.45%          |
| > \$150,000 and ≤ \$200,000 | 13.65%         | 15.50%         |
| > \$200,000 and ≤ \$250,000 | 18.26%         | 14.00%         |
| > \$250,000 and ≤ \$300,000 | 13.09%         | 13.36%         |
| > \$300,000 and ≤ \$350,000 | 13.64%         | 11.48%         |
| > \$350,000 and ≤ \$400,000 | 9.35%          | 12.20%         |
| > \$400,000 and ≤ \$450,000 | 5.95%          | 7.73%          |
| > \$450,000 and ≤ \$500,000 | 4.45%          | 5.24%          |
| > \$500,000 and ≤ \$550,000 | 3.48%          | 2.31%          |
| > \$550,000 and ≤ \$600,000 | 2.43%          | 3.19%          |
| > \$600,000 and ≤ \$650,000 | 1.78%          | 2.40%          |
| > \$650,000 and ≤ \$700,000 | 0.90%          | 0.00%          |
| > \$700,000 and ≤ \$750,000 | 0.00%          | 0.39%          |
| <b>Total</b>                | <b>100.00%</b> | <b>100.00%</b> |

| <b>Outstanding Balance LVR Distribution</b> | <b>\$ % at Issue</b> | <b>Nov - 16</b> |
|---|----------------------|-----------------|
| ≤ 0%  | 0.00%                | -0.12%          |
| > 0% and ≤ 25%                              | 3.98%                | 7.43%           |
| > 25% and ≤ 30%                             | 2.01%                | 2.99%           |
| > 30% and ≤ 35%                             | 2.61%                | 4.14%           |
| > 35% and ≤ 40%                             | 4.12%                | 5.26%           |
| > 40% and ≤ 45%                             | 3.51%                | 5.85%           |
| > 45% and ≤ 50%                             | 5.05%                | 5.78%           |
| > 50% and ≤ 55%                             | 5.46%                | 5.70%           |
| > 55% and ≤ 60%                             | 6.80%                | 6.01%           |
| > 60% and ≤ 65%                             | 7.58%                | 10.52%          |
| > 65% and ≤ 70%                             | 10.76%               | 10.53%          |
| > 70% and ≤ 75%                             | 11.67%               | 11.21%          |
| > 75% and ≤ 80%                             | 28.27%               | 16.89%          |
| > 80% and ≤ 85%                             | 2.05%                | 1.88%           |
| > 85% and ≤ 90%                             | 5.17%                | 5.61%           |
| > 90% and ≤ 95%                             | 0.95%                | 0.33%           |
| > 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>Nov - 16</b> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 27.40%               | 26.95%          |
| QBE                       | 72.60%               | 72.77%          |
| Uninsured                 | 0.00%                | 0.29%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <b>Seasoning Analysis</b> | <b>\$ % at Issue</b> | <b>Nov - 16</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%                | 0.00%           |
| > 48 mths and ≤ 60 mths   | 4.98%                | 0.00%           |
| > 60 mths and ≤ 72 mths   | 3.49%                | 21.36%          |
| > 72 mths and ≤ 84 mths   | 2.61%                | 30.30%          |
| > 84 mths and ≤ 96 mths   | 3.98%                | 16.96%          |
| > 96 mths and ≤ 108 mths  | 1.32%                | 10.64%          |
| > 108 mths and ≤ 120 mths | 4.45%                | 5.67%           |
| > 120 mths                | 0.00%                | 15.08%          |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <b>Geographic Distribution</b> | <b>\$ % at Issue</b> | <b>Nov - 16</b> |
|--------------------------------|----------------------|-----------------|
| ACT - Metro                    | 1.97%                | 1.58%           |
| Total ACT                      | 1.97%                | 1.58%           |
| NSW - Inner city               | 0.07%                | 0.00%           |
| NSW - Metro                    | 29.48%               | 25.78%          |
| NSW - Non metro                | 10.42%               | 10.56%          |
| Total NSW                      | 39.98%               | 36.34%          |
| NT - Metro                     | 0.55%                | 0.37%           |
| NT - Non metro                 | 0.16%                | 0.12%           |
| Total NT                       | 0.72%                | 0.49%           |
| QLD - Inner city               | 0.00%                | 0.00%           |
| QLD - Metro                    | 8.49%                | 9.36%           |
| QLD - Non metro                | 7.14%                | 9.91%           |
| Total QLD                      | 15.63%               | 19.26%          |
| SA - Inner city                | 0.00%                | 0.03%           |
| SA - Metro                     | 7.18%                | 8.28%           |
| SA - Non metro                 | 0.89%                | 0.94%           |
| Total SA                       | 8.07%                | 9.26%           |
| TAS - Inner city               | 0.03%                | 0.10%           |
| TAS - Metro                    | 0.56%                | 0.25%           |
| TAS - Non metro                | 0.46%                | 0.63%           |
| Total TAS                      | 1.05%                | 0.98%           |
| VIC - Inner city               | 0.37%                | 0.85%           |
| VIC - Metro                    | 19.45%               | 18.37%          |
| VIC - Non metro                | 2.11%                | 1.71%           |
| Total VIC                      | 21.93%               | 20.93%          |
| WA - Inner city                | 0.15%                | 0.27%           |
| WA - Metro                     | 9.01%                | 8.21%           |
| WA - Non metro                 | 1.50%                | 2.68%           |
| Total WA                       | 10.66%               | 11.16%          |
| Total Inner City               | 0.63%                | 1.26%           |
| Total Metro                    | 76.69%               | 72.19%          |
| Total Non Metro                | 22.68%               | 26.55%          |
| Secured by Term Deposit        | 0.00%                | 0.00%           |
| <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-15  | 0.16%        | 0.10%        | 0.80%      | 1.07%        |
| Jul-15  | 0.13%        | 0.17%        | 0.57%      | 0.87%        |
| Aug-15  | 0.35%        | 0.09%        | 0.30%      | 0.74%        |
| Sep-15  | 0.00%        | 0.25%        | 0.15%      | 0.40%        |
| Oct-15  | 0.16%        | 0.08%        | 0.41%      | 0.65%        |
| Nov-15  | 0.40%        | 0.00%        | 0.50%      | 0.91%        |
| Dec-15  | 0.14%        | 0.08%        | 0.41%      | 0.63%        |
| Jan-16  | 0.22%        | 0.05%        | 0.44%      | 0.72%        |
| Feb-16  | 0.09%        | 0.07%        | 0.48%      | 0.64%        |
| Mar-16  | 0.17%        | 0.00%        | 0.53%      | 0.70%        |
| Apr-16  | 0.35%        | 0.10%        | 0.55%      | 1.00%        |
| May-16  | 0.38%        | 0.08%        | 0.57%      | 1.03%        |
| Jun-16  | 0.21%        | 0.00%        | 0.29%      | 0.51%        |
| Jul-16  | 0.27%        | 0.22%        | 0.30%      | 0.79%        |
| Aug-16  | 0.48%        | 0.31%        | 0.50%      | 1.30%        |
| Sep-16  | 0.36%        | 0.00%        | 0.76%      | 1.12%        |
| Oct-16  | 0.43%        | 0.00%        | 0.88%      | 1.31%        |
| Nov-16  | 0.00%        | 0.32%        | 0.90%      | 1.23%        |

| <u>MORTGAGE SAFETY NET</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|----------------------------|-----------------------|--------------------|
| Jun-15                     | 11                    | 2,463,110          |
| Jul-15                     | 9                     | 1,691,949          |
| Aug-15                     | 6                     | 1,102,307          |
| Sep-15                     | 5                     | 801,113            |
| Oct-15                     | 5                     | 803,190            |
| Nov-15                     | 4                     | 982,694            |
| Dec-15                     | 4                     | 984,376            |
| Jan-16                     | 1                     | 98,179             |
| Feb-16                     | 5                     | 589,280            |
| Mar-16                     | 5                     | 589,444            |
| Apr-16                     | 7                     | 1,141,711          |
| May-16                     | 9                     | 1,767,388          |
| Jun-16                     | 4                     | 1,069,734          |
| Jul-16                     | 4                     | 1,071,968          |
| Aug-16                     | 4                     | 641,878            |
| Sep-16                     | 3                     | 209,339            |
| Oct-16                     | 6                     | 502,263            |
| Nov-16                     | 6                     | 503,101            |

| <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> |
|---------------------------|----------------------|--------------------------|----------------------------|---------------------|
| 2015                      |                      |                          |                            |                     |
| Total                     | -                    | -                        | -                          | -                   |

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

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| Jun-15               | 205,082.55                 | 0.88%                      | \$ 279,156,588              |
| Jul-15               | 182,728.28                 | 0.80%                      | \$ 275,349,335              |
| Aug-15               | 151,606.29                 | 0.68%                      | \$ 268,300,286              |
| Sep-15               | 111,225.78                 | 0.51%                      | \$ 261,294,496              |
| Oct-15               | 111,459.92                 | 0.52%                      | \$ 256,057,028              |
| Nov-15               | 188,980.45                 | 0.90%                      | \$ 250,906,208              |
| Dec-15               | 77,565.63                  | 0.38%                      | \$ 246,803,231              |
| Jan-16               | 73,550.74                  | 0.37%                      | \$ 240,909,134              |
| Feb-16               | 222,597.32                 | 1.13%                      | \$ 235,650,354              |
| Mar-16               | 72,971.63                  | 0.39%                      | \$ 226,137,041              |
| Apr-16               | 88,692.99                  | 0.49%                      | \$ 217,133,656              |
| May-16               | 84,647.81                  | 0.48%                      | \$ 212,731,151              |
| Jun-16               | 194,796.90                 | 1.13%                      | \$ 206,751,186              |
| Jul-16               | 39,409.73                  | 0.23%                      | \$ 202,989,105              |
| Aug-16               | 146,554.89                 | 0.89%                      | \$ 198,250,913              |
| Sep-16               | 148,027.17                 | 0.92%                      | \$ 192,443,972              |
| Oct-16               | 80,255.89                  | 0.52%                      | \$ 185,796,848              |
| Nov-16               | 98,701.17                  | 0.64%                      | \$ 183,695,672              |
| Total                | 8,648,907.86               |                            |                             |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Jun-15                | 13.36%           |
| Jul-15                | 25.07%           |
| Aug-15                | 25.53%           |
| Sep-15                | 19.71%           |
| Oct-15                | 19.99%           |
| Nov-15                | 16.14%           |
| Dec-15                | 23.47%           |
| Jan-16                | 21.53%           |
| Feb-16                | 37.50%           |
| Mar-16                | 37.06%           |
| Apr-16                | 20.17%           |
| May-16                | 27.43%           |
| Jun-16                | 18.05%           |
| Jul-16                | 23.01%           |
| Aug-16                | 28.39%           |
| Sep-16                | 32.84%           |
| Oct-16                | 10.85%           |
| Nov-16                | 18.13%           |

| <u>RESERVES</u>           | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw            | n/a              | -            |
| Liquidity Reserve Account | 1,803,190.30     | -            |
| 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> |
|----------------------------------|-------------------|---------------------------------|---------------------------------|
| Fixed Rate Swap Provider         | AMP Bank Limited  | Fitch<br>A+ /not rated          | Fitch<br>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 2014-1 Trust

Progress 2014-2 Trust

Progress Warehouse Trust No .1

Perpetual Trustee (Cold)

**Back-Up Servicer:**