

# PROGRESS 2012-1 TRUST

Thursday, 11 July 2019

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	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	86,149,373.26	86,149,373.26	92.50%	84.74%	AAA / AAA
Class AB Notes	A\$	31,280,000.00	9,927,308.00	9,927,308.00	4.80%	9.76%	AAA / AAA
Class B1 Notes	A\$	14,340,000.00	3,551,953.81	3,551,953.81	2.20%	3.49%	AA / N.R.
Class B2 Notes	A\$	1,630,000.00	403,743.08	403,743.08	0.25%	0.40%	AA / N.R.
<b>TOTAL</b>		<b>650,000,000.00</b>	<b>100,032,378.15</b>	<b>100,032,378.15</b>	<b>99.75%</b>	<b>98.40%</b>	
Capital Units	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	1.60%	
<b>TOTAL</b>		<b>651,630,000.00</b>	<b>101,662,378.15</b>	<b>101,662,378.15</b>	<b>100.00%</b>	<b>100.00%</b>	-

Current Payment Date:		Thursday, 11 July 2019						
	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	0.1460	2.9177%	11-Jul-19	60,275	3.50	30.71	0.1429	
Class AB Notes	0.3242	4.2177%	11-Jul-19	3,128	11.24	68.19	0.3174	
Class B1 Notes	0.2552	5.6177%	11-Jul-19	1,434	11.78	75.15	0.2477	
Class B2 Notes	0.2552	6.8677%	11-Jul-19	163	14.41	75.15	0.2477	
<b>TOTAL</b>				<b>64,837</b>	<b>40.93</b>	<b>249.18</b>		

## COLLATERAL INFORMATION

At Issue

Jun - 19

Total pool size:	\$645,129,623.00	\$100,662,055.11
Total Number Of Loans (UnConsolidated):	4054	904
Total number of loans (consolidating split loans):	2424	600
Average loan Size:	\$266,143.00	\$167,770.09
Maximum loan size:	\$750,000.00	\$668,022.31
Total property value:	\$1,186,909,227.00	\$295,830,937.63
Number of Properties:	2575	625
Average property value:	\$460,936.00	\$473,329.50
Average current LVR:	57.00%	36.88%
Average Term to Maturity (months):	289	202.12
Maximum Remaining Term to Maturity (months):	350	263.47
Weighted Average Seasoning (months):	42	123.28
Weighted Average Current LVR:	64.10%	55.53%
Weighted Average Term to Maturity (months):	303	228.75
% of pool with loans > \$500,000:	13.00%	7.01%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	114.57%
% Fixed Rate Loans(Value):	17.30%	5.39%
% Interest Only loans (Value):	48.90%	18.19%
Weighted Average Coupon:	6.80%	4.60%
Investment Loans:	28.00%	32.47%

## Outstanding Balance Distribution

\$ % at Issue

Jun - 19

≤ \$0	0.00%	-0.71%
> \$0 and ≤ \$100,000	3.88%	6.40%
> \$100,000 and ≤ \$150,000	9.12%	9.95%
> \$150,000 and ≤ \$200,000	13.65%	15.22%
> \$200,000 and ≤ \$250,000	18.26%	13.93%
> \$250,000 and ≤ \$300,000	13.09%	16.16%
> \$300,000 and ≤ \$350,000	13.64%	11.21%
> \$350,000 and ≤ \$400,000	9.35%	12.60%
> \$400,000 and ≤ \$450,000	5.95%	5.94%
> \$450,000 and ≤ \$500,000	4.45%	2.30%
> \$500,000 and ≤ \$550,000	3.48%	1.05%
> \$550,000 and ≤ \$600,000	2.43%	2.83%
> \$600,000 and ≤ \$650,000	1.78%	2.47%
> \$650,000 and ≤ \$700,000	0.90%	0.66%
> \$700,000 and ≤ \$750,000	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Outstanding Balance LVR Distribution</b>	<b>\$ % at Issue</b>	<b>Jun - 19</b>
≤ 0%	0.00%	-0.71%
> 0% and ≤ 25%	3.98%	10.23%
> 25% and ≤ 30%	2.01%	3.71%
> 30% and ≤ 35%	2.61%	5.00%
> 35% and ≤ 40%	4.12%	6.05%
> 40% and ≤ 45%	3.51%	5.47%
> 45% and ≤ 50%	5.05%	6.48%
> 50% and ≤ 55%	5.46%	7.87%
> 55% and ≤ 60%	6.80%	7.90%
> 60% and ≤ 65%	7.58%	8.54%
> 65% and ≤ 70%	10.76%	11.05%
> 70% and ≤ 75%	11.67%	10.89%
> 75% and ≤ 80%	28.27%	12.62%
> 80% and ≤ 85%	2.05%	2.29%
> 85% and ≤ 90%	5.17%	2.28%
> 90% and ≤ 95%	0.95%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.33%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Jun - 19</b>
Genworth	27.40%	25.30%
QBE	72.60%	73.98%
Uninsured	0.00%	0.71%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Jun - 19</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%	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%	35.19%
> 108 mths and ≤ 120 mths	4.45%	33.10%
> 120 mths	0.00%	31.72%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Jun - 19</b>
ACT - Metro	1.97%	2.55%
Total ACT	1.97%	2.55%
NSW - Inner city	0.07%	0.00%
NSW - Metro	29.48%	26.81%
NSW - Non metro	10.42%	8.49%
Total NSW	39.98%	35.31%
NT - Metro	0.55%	0.58%
NT - Non metro	0.16%	0.19%
Total NT	0.72%	0.77%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.49%	7.00%
QLD - Non metro	7.14%	9.70%
Total QLD	15.63%	16.70%
SA - Inner city	0.00%	0.00%
SA - Metro	7.18%	8.20%
SA - Non metro	0.89%	0.74%
Total SA	8.07%	8.94%
TAS - Inner city	0.03%	0.17%
TAS - Metro	0.56%	0.25%
TAS - Non metro	0.46%	0.35%
Total TAS	1.05%	0.77%
VIC - Inner city	0.37%	0.73%
VIC - Metro	19.45%	20.38%
VIC - Non metro	2.11%	1.54%
Total VIC	21.93%	22.65%
WA - Inner city	0.15%	0.42%
WA - Metro	9.01%	8.54%
WA - Non metro	1.50%	3.35%
Total WA	10.66%	12.31%
Total Inner City	0.63%	1.32%
Total Metro	76.69%	74.31%
Total Non Metro	22.68%	24.37%
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>
Jul-18	0.12%	0.40%	0.55%	1.06%
Aug-18	0.12%	0.26%	0.69%	1.07%
Sep-18	0.00%	0.00%	0.97%	0.97%
Oct-18	0.00%	0.00%	0.83%	0.83%
Nov-18	0.00%	0.00%	0.57%	0.57%
Dec-18	0.00%	0.00%	0.58%	0.58%
Jan-19	0.53%	0.29%	0.00%	0.82%
Feb-19	0.04%	0.10%	0.34%	0.47%
Mar-19	0.00%	0.00%	0.44%	0.44%
Apr-19	0.34%	0.00%	0.35%	0.70%
May-19	0.17%	0.32%	0.37%	0.85%
Jun-19	0.25%	0.49%	0.38%	1.12%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-18	4	933,327
Aug-18	4	933,562
Sep-18	4	932,533
Oct-18	4	848,491
Nov-18	3	537,240
Dec-18	3	529,314
Jan-19	3	531,170
Feb-19	4	858,458
Mar-19	3	487,040
Apr-19	2	378,848
May-19	3	757,753
Jun-19	4	895,232

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-
Oct-18	-	-
Nov-18	-	-
Dec-18	-	-
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-

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

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jul-18	67,033.84	0.65%	\$ 123,830,443
Aug-18	86,504.42	0.85%	\$ 121,614,037
Sep-18	43,741.85	0.44%	\$ 120,167,360
Oct-18	68,390.38	0.70%	\$ 117,802,248
Nov-18	92,383.16	0.96%	\$ 115,579,631
Dec-18	42,381.65	0.45%	\$ 113,846,471
Jan-19	-	0.00%	\$ 112,043,774
Feb-19	75,172.04	0.82%	\$ 110,669,494
Mar-19	8,289.44	0.09%	\$ 109,367,118
Apr-19	56,252.92	0.62%	\$ 108,021,751
May-19	45,667.33	0.52%	\$ 105,854,039
Jun-19	21,822.40	0.26%	\$ 102,216,573
<b>Total</b>	<b>10,642,136.39</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-18	17.30%
Aug-18	11.09%
Sep-18	19.01%
Oct-18	18.19%
Nov-18	14.27%
Dec-18	15.09%
Jan-19	11.43%
Feb-19	10.82%
Mar-19	11.23%
Apr-19	17.07%
May-19	32.07%
Jun-19	20.43%

**RESERVES**

	Available	Drawn
Principal Draw	n/a	-
Liquidity Reserve Account	1,000,323.79	-
Overcollateralisation	1,630,000.00	

**SUPPORTING RATINGS**

Role	Party	Current Rating S&P / Fitch	Rating Trigger S&P / Fitch
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 2014-1 Trust Progress 2014-2 Trust Progress Warehouse Trust No .1 Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)