

# PROGRESS 2012-2 TRUST

Monday, 20 January 2020

Transaction Name: Progress 2012-2 Trust  
 Trustee: Perpetual Trustee Company Limited  
 Security Trustee: P.T. Limited  
 Originator: AMP Bank Limited  
 Servicer & Custodian: AMP Bank Limited  
 Issue Date: Thursday, 30th August 2012  
 Maturity Date: Saturday, 18th June 2044  
 Payment Date: The 18th 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	290bps	Actual/365
Class B1 Notes	1 M BBSW	425bps	Actual/365
Class B2 Notes	1 M BBSW	525bps	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\$	742,200,000.00	109,001,877.41	109,001,877.41	92.41%	84.49%	AAA / AAA
Class AB Notes	A\$	36,150,000.00	11,855,290.97	11,855,290.97	4.50%	9.19%	AAA / AAA
Class B1 Notes	A\$	20,050,000.00	4,583,705.73	4,583,705.73	2.50%	3.55%	AA+ / N.R.
Class B2 Notes	A\$	1,600,000.00	365,781.99	365,781.99	0.20%	0.28%	AA+ / N.R.
<b>TOTAL</b>		<b>800,000,000.00</b>	<b>125,806,656.10</b>	<b>125,806,656.10</b>	<b>99.60%</b>	<b>97.52%</b>	
Capital Units	A\$	3,200,000.00	3,200,000.00	3,200,000.00	0.40%	2.48%	
<b>TOTAL</b>		<b>803,200,000.00</b>	<b>129,006,656.10</b>	<b>129,006,656.10</b>	<b>100.00%</b>	<b>100.00%</b>	

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	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	0.1511	2.3923%	20-Jan-20	74,220	3.27	41.96	0.1469
Class AB Notes	0.3373	3.7423%	20-Jan-20	3,615	11.41	93.70	0.3279
Class B1 Notes	0.2394	5.0923%	20-Jan-20	2,005	11.02	107.55	0.2286
Class B2 Notes	0.2394	6.0923%	20-Jan-20	160	13.18	107.55	0.2286
<b>TOTAL</b>				<b>79,840</b>	<b>38.89</b>	<b>350.76</b>	

## COLLATERAL INFORMATION

	At Issue	Dec - 19
Total pool size:	\$796,788,319.81	\$128,000,199.03
Total Number Of Loans (UnConsolidated):	4101	971
Total number of loans (consolidating split loans):	2676	657
Average loan Size:	\$297,753.48	\$194,825.26
Maximum loan size:	\$750,000.00	\$729,046.01
Total property value:	\$1,365,675,328.00	\$337,873,388.00
Number of Properties:	2869	694
Average property value:	\$476,010.92	\$486,849.26
Average current LVR:	60.02%	39.64%
Average Term to Maturity (months):	329.81	229.91
Maximum Remaining Term to Maturity (months):	358.62	268.93
Weighted Average Seasoning (months):	20.67	109.51
Weighted Average Current LVR:	65.89%	54.79%
Weighted Average Term to Maturity (months):	334.80	247.04
% of pool with loans > \$500,000:	20.28%	9.87%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.35%	90.04%
% Fixed Rate Loans(Value):	22.57%	5.01%
% Interst Only Loans (Value):	45.49%	10.14%
Weighted Average Mortgage Interest:	6.27%	4.05%
Investment Loans:	26.03%	26.75%

Outstanding Balance Distribution	% at Issue	Dec - 19
≤ \$0	0.00%	-0.12%
> \$0 and ≤ \$100,000	1.74%	4.51%
> \$100,000 and ≤ \$150,000	3.34%	6.87%
> \$150,000 and ≤ \$200,000	7.20%	9.72%
> \$200,000 and ≤ \$250,000	10.10%	16.01%
> \$250,000 and ≤ \$300,000	13.13%	17.74%
> \$300,000 and ≤ \$350,000	14.13%	12.78%
> \$350,000 and ≤ \$400,000	11.23%	10.75%
> \$400,000 and ≤ \$450,000	10.46%	6.25%
> \$450,000 and ≤ \$500,000	8.38%	5.60%
> \$500,000 and ≤ \$550,000	5.87%	3.25%
> \$550,000 and ≤ \$600,000	5.06%	3.56%
> \$600,000 and ≤ \$650,000	4.08%	1.93%
> \$650,000 and ≤ \$700,000	2.73%	0.00%
> \$700,000 and ≤ \$750,000	2.54%	1.13%
> \$750,000 and ≤ \$800,000	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Outstanding Balance LVR Distribution	% at Issue	Dec - 19
≤ 0%	0.00%	-0.12%
> 0% and ≤ 25%	0.00%	7.45%
> 25% and ≤ 30%	2.56%	3.66%
> 30% and ≤ 35%	1.60%	2.34%
> 35% and ≤ 40%	1.57%	5.82%
> 40% and ≤ 45%	2.59%	8.88%
> 45% and ≤ 50%	3.66%	7.62%
> 50% and ≤ 55%	4.61%	7.74%
> 55% and ≤ 60%	5.34%	9.61%
> 60% and ≤ 65%	7.17%	13.89%
> 65% and ≤ 70%	7.91%	12.50%
> 70% and ≤ 75%	12.65%	11.63%
> 75% and ≤ 80%	11.52%	8.20%
> 80% and ≤ 85%	33.21%	0.21%
> 85% and ≤ 90%	1.59%	0.44%
> 90% and ≤ 95%	3.30%	0.14%
> 95% and ≤ 100%	0.73%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Mortgage Insurance	\$ % at Issue	Dec - 19
Genworth	5.88%	5.62%
QBE	94.12%	93.32%
Uninsured	0.00%	1.05%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Seasoning Analysis	\$ % at Issue	Dec - 19
≤ 3 mths	1.26%	0.00%
> 3 mths and ≤ 6 mths	3.39%	0.00%
> 6 mths and ≤ 9 mths	11.61%	0.00%
> 9 mths and ≤ 12 mths	12.45%	0.00%
> 12 mths and ≤ 15 mths	13.30%	0.00%
> 15 mths and ≤ 18 mths	11.71%	0.00%
> 18 mths and ≤ 21 mths	11.06%	0.00%
> 21 mths and ≤ 24 mths	4.86%	0.00%
> 24 mths and ≤ 36 mths	20.04%	0.00%
> 36 mths and ≤ 48 mths	6.84%	0.00%
> 48 mths and ≤ 60 mths	2.48%	0.00%
> 60 mths and ≤ 72 mths	0.27%	0.00%
> 72 mths and ≤ 84 mths	0.05%	0.00%
> 84 mths and ≤ 96 mths	0.07%	5.42%
> 96 mths and ≤ 108 mths	0.02%	50.18%
> 108 mths and ≤ 120 mths	0.06%	22.76%
> 120 mths	0.52%	21.64%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Geographic Distribution	\$ % at Issue	Dec - 19
ACT - Metro	2.13%	1.91%
Total ACT	2.13%	1.91%
NSW - Inner city	0.17%	0.19%
NSW - Metro	25.57%	22.25%
NSW - Non metro	8.78%	10.23%
Total NSW	34.51%	32.67%
NT - Metro	0.39%	0.68%
NT - Non metro	0.12%	0.09%
Total NT	0.52%	0.77%
QLD - Inner city	0.05%	0.27%
QLD - Metro	10.46%	11.80%
QLD - Non metro	8.90%	8.23%
Total QLD	19.41%	20.30%
SA - Inner city	0.04%	0.00%
SA - Metro	6.19%	5.90%
SA - Non metro	0.65%	0.87%
Total SA	6.88%	6.77%
TAS - Inner city	0.05%	0.00%
TAS - Metro	0.44%	0.13%
TAS - Non metro	0.52%	0.92%
Total TAS	1.00%	1.05%
VIC - Inner city	0.33%	0.64%
VIC - Metro	19.69%	17.56%
VIC - Non metro	2.18%	1.22%
Total VIC	22.21%	19.42%
WA - Inner city	0.33%	0.21%
WA - Metro	12.04%	15.12%
WA - Non metro	0.97%	1.78%
Total WA	13.34%	17.10%
Total Inner City	0.98%	1.30%
Total Metro	76.91%	75.36%
Total Non Metro	22.11%	23.34%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Dec-18	0.34%	0.04%	0.14%	0.52%
Jan-19	0.53%	0.29%	0.00%	0.82%
Feb-19	0.72%	0.11%	0.18%	1.01%
Mar-19	0.66%	0.14%	0.18%	0.98%
Apr-19	0.27%	0.40%	0.44%	1.12%
May-19	0.00%	0.44%	0.67%	1.11%
Jun-19	0.21%	0.00%	1.12%	1.33%
Jul-19	0.15%	0.39%	1.34%	1.88%
Aug-19	0.31%	0.00%	1.32%	1.64%
Sep-19	0.51%	0.00%	0.99%	1.51%
Oct-19	0.00%	0.09%	1.01%	1.10%
Nov-19	0.50%	0.00%	1.02%	1.53%
Dec-19	0.57%	0.43%	1.06%	2.05%

MORTGAGE SAFETY NET	No of Accounts	Amount (\$)
Dec-18	1	76
Jan-19	-	-
Feb-19	1	268,430
Mar-19	1	269,325
Apr-19	1	270,018
May-19	2	620,055
Jun-19	1	258,577
Jul-19	3	1,175,651
Aug-19	2	768,273
Sep-19	2	783,594
Oct-19	2	736,494
Nov-19	3	1,065,748
Dec-19	8	1,441,813

MORTGAGE IN POSSESSION	No of Accounts	Amount (\$)
Nov-18	-	-
Dec-18	-	-
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	1	204,560
Jun-19	1	206,767
Jul-19	1	209,430
Aug-19	1	210,319
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-

PRINCIPAL LOSS	Gross Loss	LMI claim (AS)	LMI payment (AS)	Net loss
2015	70,081	70,081	56,903	13,178
2016	116,129	116,127	112,441	3,686
2017	132,767	132,767	131,269	1,498
2018	629,024	629,024	504,503	124,521
2019	15,913	15,913	15,518	395
<b>Total</b>	<b>963,913</b>	<b>963,911</b>	<b>820,634</b>	<b>143,277</b>

EXCESS SPREAD	Excess Spread (AS)	Excess Spread % p.a	Opening Bond Balance
Dec-18	65,160.20	0.50%	\$ 156,481,703
Jan-19	90,325.10	0.71%	\$ 153,213,097
Feb-19	129,917.23	1.03%	\$ 151,223,910
Mar-19	-	0.00%	\$ 148,805,634
Apr-19	-	0.00%	\$ 146,257,031
May-19	66,242.19	0.35%	\$ 145,426,770
Jun-19	38,345.01	0.32%	\$ 143,195,044
Jul-19	121,047.71	1.03%	\$ 141,342,693
Aug-19	97,279.43	0.84%	\$ 138,533,132
Sep-19	71,703.66	0.64%	\$ 134,680,098
Oct-19	39,074.95	0.35%	\$ 132,564,069
Nov-19	65,672.71	0.60%	\$ 130,877,253
Dec-19	62,832.92	0.58%	\$ 129,492,605
<b>Total</b>	<b>13,266,874.07</b>		

ANNUALISED CPR	CPR % p.a
Dec-18	20.18%
Jan-19	12.25%
Feb-19	15.33%
Mar-19	16.51%
Apr-19	4.42%
May-19	14.46%
Jun-19	12.12%
Jul-19	19.02%
Aug-19	26.30%
Sep-19	14.73%
Oct-19	11.71%
Nov-19	9.40%
Dec-19	26.80%

RESERVES	Available	Drawn
Principal Draw	n/a	-
Liquidity Reserve Account	1,006,453.22	-
Overcollateralisation	3,200,000.00	

SUPPORTING RATINGS	Party	Current Rating S&P /	Rating Trigger S&P /
Role		Fitch	Fitch
Fixed Rate Swap Provider	AMP Bank Limited	BBB+	A-1+/F1
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/A, F1	BBB+ OR A-2/A & F1
Bank Account Provider	Westpac	A-1+/F1+	A-1+/F1

SERVICER	AMP Bank Limited
Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	A-
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
Back-Up Servicer:	Perpetual Trustee (Cold)