

PROGRESS 2012-2 TRUST

Monday, 20 April 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	103,133,821.18	103,133,821.18	92.41%	84.49%	AAA / AAA
Class AB Notes	A\$	36,150,000.00	11,217,067.89	11,217,067.89	4.50%	9.19%	AAA / AAA
Class B1 Notes	A\$	20,050,000.00	4,177,405.49	4,177,405.49	2.50%	3.42%	AA+ / N.R.
Class B2 Notes	A\$	1,600,000.00	333,359.02	333,359.02	0.20%	0.27%	AA+ / N.R.
TOTAL		800,000,000.00	118,861,653.58	118,861,653.58	99.60%	97.38%	
Capital Units	A\$	3,200,000.00	3,200,000.00	3,200,000.00	0.40%	2.62%	
TOTAL		803,200,000.00	122,061,653.58	122,061,653.58	100.00%	100.00%	

Current Payment Date: Monday, 20 April 2020

	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	0.1403	2.1798%	20-Apr-20	74,220	2.76	13.39	0.1390
Class AB Notes	0.3133	3.5298%	20-Apr-20	3,615	10.00	29.90	0.3103
Class B1 Notes	0.2118	4.8798%	20-Apr-20	2,005	9.34	34.32	0.2083
Class B2 Notes	0.2118	5.8798%	20-Apr-20	160	11.26	34.32	0.2083
TOTAL				79,840	33.36	111.95	

COLLATERAL INFORMATION

	At Issue	Mar - 20
Total pool size:	\$796,788,319.81	\$121,110,756.53
Total Number Of Loans (UnConsolidated):	4101	932
Total number of loans (consolidating split loans):	2676	634
Average loan size:	\$297,753.48	\$191,026.43
Maximum loan size:	\$750,000.00	\$729,046.01
Total property value:	\$1,365,675,328.00	\$326,193,196.00
Number of Properties:	2869	668
Average property value:	\$476,010.92	\$488,313.17
Average current LVR:	60.02%	38.87%
Average Term to Maturity (months):	329.81	237.20
Maximum Remaining Term to Maturity (months):	358.62	265.94
Weighted Average Seasoning (months):	20.67	112.35
Weighted Average Current LVR:	65.89%	54.28%
Weighted Average Term to Maturity (months):	334.80	244.31
% of pool with loans > \$500,000:	20.28%	10.35%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.35%	112.00%
% Fixed Rate Loans(Value):	22.57%	4.19%
% Interest Only loans (Value):	45.49%	8.92%
Weighted Average Mortgage Interest:	6.27%	3.75%
Investment Loans:	26.03%	26.69%

Outstanding Balance Distribution

	\$ % at Issue	Mar - 20
≤ \$0	0.00%	-0.13%
> \$0 and ≤ \$100,000	1.74%	4.90%
> \$100,000 and ≤ \$150,000	3.34%	6.37%
> \$150,000 and ≤ \$200,000	7.20%	10.56%
> \$200,000 and ≤ \$250,000	10.10%	16.04%
> \$250,000 and ≤ \$300,000	13.13%	18.51%
> \$300,000 and ≤ \$350,000	14.13%	17.36%
> \$350,000 and ≤ \$400,000	11.23%	11.41%
> \$400,000 and ≤ \$450,000	10.46%	4.86%
> \$450,000 and ≤ \$500,000	8.38%	4.77%
> \$500,000 and ≤ \$550,000	5.87%	3.43%
> \$550,000 and ≤ \$600,000	5.06%	4.70%
> \$600,000 and ≤ \$650,000	4.08%	1.04%
> \$650,000 and ≤ \$700,000	2.73%	0.00%
> \$700,000 and ≤ \$750,000	2.54%	1.19%
> \$750,000 and ≤ \$800,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Mar - 20
≤ 0%	0.00%	-0.13%
> 0% and ≤ 25%	0.00%	8.04%
> 25% and ≤ 30%	2.56%	2.94%
> 30% and ≤ 35%	1.60%	2.72%
> 35% and ≤ 40%	1.57%	5.24%
> 40% and ≤ 45%	2.59%	9.35%
> 45% and ≤ 50%	3.66%	9.04%
> 50% and ≤ 55%	4.61%	7.69%
> 55% and ≤ 60%	5.34%	9.36%
> 60% and ≤ 65%	7.17%	15.28%
> 65% and ≤ 70%	7.91%	12.02%
> 70% and ≤ 75%	12.65%	12.02%
> 75% and ≤ 80%	11.52%	5.34%
> 80% and ≤ 85%	33.21%	0.68%
> 85% and ≤ 90%	1.59%	0.00%
> 90% and ≤ 95%	3.30%	0.14%
> 95% and ≤ 100%	0.73%	0.00%
> 100%	0.00%	0.27%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
Genworth	5.88%	5.71%
QBE	94.12%	93.24%
Uninsured	0.00%	1.05%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
≤ 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%	2.88%
> 96 mths and ≤ 108 mths	0.02%	42.04%
> 108 mths and ≤ 120 mths	0.06%	30.19%
> 120 mths	0.52%	24.88%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 20</u>
ACT - Metro	2.13%	1.81%
Total ACT	2.13%	1.81%
NSW - Inner city	0.17%	0.19%
NSW - Metro	25.57%	22.13%
NSW - Non metro	8.78%	10.10%
Total NSW	34.51%	32.43%
NT - Metro	0.39%	0.71%
NT - Non metro	0.12%	0.09%
Total NT	0.52%	0.80%
QLD - Inner city	0.05%	0.28%
QLD - Metro	10.46%	11.79%
QLD - Non metro	8.90%	8.09%
Total QLD	19.41%	20.16%
SA - Inner city	0.04%	0.00%
SA - Metro	6.19%	5.29%
SA - Non metro	0.65%	0.91%
Total SA	6.88%	6.20%
TAS - Inner city	0.05%	0.00%
TAS - Metro	0.44%	0.13%
TAS - Non metro	0.52%	0.95%
Total TAS	1.00%	1.09%
VIC - Inner city	0.33%	0.67%
VIC - Metro	19.69%	17.84%
VIC - Non metro	2.18%	1.20%
Total VIC	22.21%	19.70%
WA - Inner city	0.33%	0.22%
WA - Metro	12.04%	15.73%
WA - Non metro	0.97%	1.87%
Total WA	13.34%	17.81%
Total Inner City	0.98%	1.36%
Total Metro	76.91%	75.43%
Total Non Metro	22.11%	23.21%
<u>Secured by Term Deposit</u>	<u>0.00%</u>	<u>0.00%</u>
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
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%
Jan-20	0.75%	0.59%	1.52%	2.86%
Feb-20	0.39%	0.62%	1.55%	2.57%
Mar-20	0.37%	0.71%	1.89%	2.97%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-19	1	270,018
May-19	2	620,055
Jun-19	1	258,577
Jul-19	3	1,175,631
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
Jan-20	9	1,701,732
Feb-20	13	2,285,721
Mar-20	15	2,480,820

<u>COVID19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-20	1	320,321

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-

<u>PRINCIPAL LOSS</u>	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	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
Total	963,913	963,911	820,634	143,277

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Apr-19	-	0.00%	\$ 146,257,031
May-19	66,242.19	0.55%	\$ 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
Jan-20	89,145.23	0.85%	\$ 125,806,656
Feb-20	45,272.52	0.44%	\$ 122,649,890
Mar-20	70,077.31	0.70%	\$ 120,038,031
Total	13,266,874.07		

<u>ANNUALISED CPR</u>	CPR % p.a
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%
Jan-20	23.63%
Feb-20	20.01%
Mar-20	8.28%

<u>RESERVES</u>	Available	Drawn
Principal Draw	n/a	-
Liquidity Reserve Account	950,893.20	-
Overcollateralisation	3,200,000.00	

<u>SUPPORTING RATINGS</u>	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

<u>SERVICER</u>	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 Perpetual Trustee (Cold)
Back-Up Servicer:	Perpetual Trustee (Cold)