

# PROGRESS 2012-2 TRUST

Friday, 18 December 2020

<b>Transaction Name:</b>	Progress 2012-2 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Thursday, 30th August 2012
<b>Maturity Date:</b>	Saturday, 18th June 2044
<b>Payment Date:</b>	The 18th day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	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	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	89,838,759.51	89,838,759.51	92.41%	84.49%	AAA / AAA
Class AB Notes	A\$	36,150,000.00	9,771,066.87	9,771,066.87	4.50%	9.19%	AAA / AAA
Class B1 Notes	A\$	20,050,000.00	3,256,864.42	3,256,864.42	2.50%	3.06%	AA+ / N.R.
Class B2 Notes	A\$	1,600,000.00	259,899.43	259,899.43	0.20%	0.24%	AA+ / N.R.
<b>TOTAL</b>		<b>800,000,000.00</b>	<b>103,126,590.23</b>	<b>103,126,590.23</b>	<b>99.60%</b>	<b>96.99%</b>	
Capital Units	A\$	3,200,000.00	3,200,000.00	3,200,000.00	0.40%	3.01%	
<b>TOTAL</b>		<b>803,200,000.00</b>	<b>106,326,590.23</b>	<b>106,326,590.23</b>	<b>100.00%</b>	<b>100.00%</b>	

Current Payment Date: Friday, 18 December 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	0.1235	1.5700%	18-Dec-20	74,220	1.59	24.44	0.1210
Class AB Notes	0.2757	2.9200%	18-Dec-20	3,615	6.62	54.57	0.2703
Class B1 Notes	0.1687	4.2700%	18-Dec-20	2,005	5.92	62.63	0.1624
Class B2 Notes	0.1687	5.2700%	18-Dec-20	160	7.31	62.63	0.1624
<b>TOTAL</b>				<b>79,840</b>	<b>21.44</b>	<b>204.27</b>	

### COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 20</u>
Total pool size:	\$796,788,319.81	\$105,501,573.69
Total Number Of Loans (UnConsolidated):	4101	849
Total number of loans (consolidating split loans):	2676	580
Average loan Size:	\$297,753.48	\$181,899.26
Maximum loan size:	\$750,000.00	\$728,697.01
Total property value:	\$1,365,675,328.00	\$298,184,669.00
Number of Properties:	2869	610
Average property value:	\$476,010.92	\$488,827.33
Average current LVR:	60.02%	36.99%
Average Term to Maturity (months):	329.81	229.87
Maximum Remaining Term to Maturity (months):	358.62	257.92
Weighted Average Seasoning (months):	20.67	120.16
Weighted Average Current LVR:	65.89%	53.81%
Weighted Average Term to Maturity (months):	334.80	236.91
% of pool with loans > \$500,000:	20.28%	10.85%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.35%	103.01%
% Fixed Rate Loans(Value):	22.57%	5.01%
% Interest Only loans (Value):	45.49%	6.07%
Weighted Average Mortgage Interest:	6.27%	3.57%
Investment Loans:	26.03%	28.53%

### Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Nov - 20</u>
≤ \$0	0.00%	-0.38%
> \$0 and ≤ \$100,000	1.74%	4.58%
> \$100,000 and ≤ \$150,000	3.34%	7.81%
> \$150,000 and ≤ \$200,000	7.20%	10.47%
> \$200,000 and ≤ \$250,000	10.10%	16.37%
> \$250,000 and ≤ \$300,000	13.13%	17.84%
> \$300,000 and ≤ \$350,000	14.13%	12.26%
> \$350,000 and ≤ \$400,000	11.23%	10.24%
> \$400,000 and ≤ \$450,000	10.46%	4.08%
> \$450,000 and ≤ \$500,000	8.38%	5.89%
> \$500,000 and ≤ \$550,000	5.87%	5.56%
> \$550,000 and ≤ \$600,000	5.06%	2.15%
> \$600,000 and ≤ \$650,000	4.08%	1.76%
> \$650,000 and ≤ \$700,000	2.73%	0.00%
> \$700,000 and ≤ \$750,000	2.54%	1.38%
> \$750,000 and ≤ \$800,000	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

### Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Nov - 20</u>
≤ 0%	0.00%	-0.38%
> 0% and ≤ 25%	0.00%	8.54%
> 25% and ≤ 30%	2.56%	2.28%
> 30% and ≤ 35%	1.60%	2.91%
> 35% and ≤ 40%	1.57%	5.92%
> 40% and ≤ 45%	2.59%	7.08%
> 45% and ≤ 50%	3.66%	9.21%
> 50% and ≤ 55%	4.61%	10.79%
> 55% and ≤ 60%	5.34%	13.75%
> 60% and ≤ 65%	7.17%	12.73%
> 65% and ≤ 70%	7.91%	10.62%
> 70% and ≤ 75%	12.65%	10.05%
> 75% and ≤ 80%	11.52%	4.97%
> 80% and ≤ 85%	33.21%	1.05%
> 85% and ≤ 90%	1.59%	0.00%
> 90% and ≤ 95%	3.30%	0.17%
> 95% and ≤ 100%	0.73%	0.00%
> 100%	0.00%	0.31%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Nov - 20</b>
Genworth	5.88%	6.05%
QBE	94.12%	92.72%
Uninsured	0.00%	1.22%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Nov - 20</b>
≤ 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%	0.00%
> 96 mths and ≤ 108 mths	0.02%	13.03%
> 108 mths and ≤ 120 mths	0.06%	47.78%
> 120 mths	0.52%	39.19%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Nov - 20</b>
ACT - Metro	2.13%	2.04%
Total ACT	2.13%	2.04%
NSW - Inner city	0.17%	0.20%
NSW - Metro	25.57%	22.39%
NSW - Non metro	8.78%	10.81%
Total NSW	34.51%	33.40%
NT - Metro	0.39%	0.79%
NT - Non metro	0.12%	0.08%
Total NT	0.52%	0.87%
QLD - Inner city	0.05%	0.31%
QLD - Metro	10.46%	10.74%
QLD - Non metro	8.90%	7.84%
Total QLD	19.41%	18.89%
SA - Inner city	0.04%	0.00%
SA - Metro	6.19%	5.35%
SA - Non metro	0.65%	0.85%
Total SA	6.88%	6.20%
TAS - Inner city	0.05%	0.00%
TAS - Metro	0.44%	0.15%
TAS - Non metro	0.52%	0.86%
Total TAS	1.00%	1.01%
VIC - Inner city	0.33%	0.74%
VIC - Metro	19.69%	17.22%
VIC - Non metro	2.18%	0.81%
Total VIC	22.21%	18.77%
WA - Inner city	0.33%	0.26%
WA - Metro	12.04%	16.60%
WA - Non metro	0.97%	1.97%
Total WA	13.34%	18.82%
Total Inner City	0.98%	1.51%
Total Metro	76.91%	75.27%
Total Non Metro	22.11%	23.22%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%
Apr-20	0.18%	0.48%	1.31%	1.98%
May-20	0.15%	0.00%	1.45%	1.59%
Jun-20	0.22%	0.00%	1.47%	1.69%
Jul-20	0.00%	0.22%	1.28%	1.50%
Aug-20	0.00%	0.00%	1.30%	1.30%
Sep-20	0.05%	0.00%	0.85%	0.89%
Oct-20	0.37%	0.00%	0.67%	1.03%
Nov-20	0.00%	0.33%	0.35%	0.68%

<b>MORTGAGE SAFETY NET (Incl. COVID-19*)</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Dec-19	8	1,441,813
Jan-20	9	1,701,732
Feb-20	13	2,285,721
Mar-20	15	2,480,820
Apr-20	51	10,316,652
May-20	51	10,490,297
Jun-20	50	10,537,426
Jul-20	47	9,474,652
Aug-20	42	8,652,537
Sep-20	34	6,971,571
Oct-20	17	3,873,865
Nov-20	14	3,374,613.14

<b>* COVID19 HARDSHIP</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Mar-20	1	320,321
Apr-20	45	9,341,582
May-20	48	10,122,899
Jun-20	46	9,682,459
Jul-20	41	8,406,830
Aug-20	38	7,828,229
Sep-20	31	6,414,577
Oct-20	12	2,727,189
Nov-20	12	2,966,150

<b>MORTGAGE IN POSSESSION</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-
Nov-20	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
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
2020	67,269	67,269	0	67,269
<b>Total</b>	<b>1,031,183</b>	<b>1,031,181</b>	<b>820,634</b>	<b>210,546</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Apr-20	100,575.33	1.02%	\$ 118,861,654
May-20	12,399.96	0.13%	\$ 116,688,102
Jun-20	10,783.55	0.11%	\$ 114,590,485
Jul-20	62,217.32	0.66%	\$ 112,921,744
Aug-20	134,335.28	1.45%	\$ 111,137,882
Sep-20	17,322.21	0.19%	\$ 109,523,641
Oct-20	51,738.90	0.58%	\$ 106,471,206
Nov-20	77,357.06	0.88%	\$ 105,273,141
<b>Total</b>	<b>734,057.59</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-19	26.80%
Jan-20	23.63%
Feb-20	20.01%
Mar-20	8.28%
Apr-20	16.94%
May-20	16.59%
Jun-20	12.47%
Jul-20	14.93%
Aug-20	12.95%
Sep-20	25.73%
Oct-20	9.47%
Nov-20	18.72%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	825,012.69	-
Overcollateralisation	3,200,000.00	

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&amp;P /</u>	<u>Rating Trigger S&amp;P /</u>
Role		<u>Fitch</u>	<u>Fitch</u>
Fixed Rate Swap Provider	BNP Paribas	A+/A2	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>	
Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	BBB
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)