

PROGRESS 2012-1 TRUST

Friday, 11 January 2013 - Payment Date

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	undisclosed	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	505,365,785.93	505,365,785.93	92.50%	91.18%	AAA / AAA
Class AB Notes	A\$	31,280,000.00	31,280,000.00	31,280,000.00	4.80%	5.64%	AAA / AAA
Class B1 Notes	A\$	14,340,000.00	14,340,000.00	14,340,000.00	2.20%	2.59%	AA-/n.r.
Class B2 Notes	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.29%	AA-/n.r.
TOTAL		650,000,000.00	552,615,785.93	552,615,785.93	99.75%	99.71%	
Capital Units	A\$	1,630,000.00	1,630,000.00	1,630,000.00	0.25%	0.29%	
TOTAL		651,630,000.00	554,245,785.93	554,245,785.93	100.00%	100.00%	-

Current Payment Date: Friday, 11 January 2013

	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	0.8583	4.6600%	11-Jan-13	60,275	33.97	198.36	0.8384
Class AB Notes	1.0000	5.9600%	11-Jan-13	3,128	50.62	-	1.0000
Class B1 Notes	1.0000	7.3600%	11-Jan-13	1,434	62.51	-	1.0000
Class B2 Notes	1.0000	undisclosed	11-Jan-13	163	undisclosed	-	1.0000
TOTAL				64,837	147.10	198.36	

COLLATERAL INFORMATION

	At Issue	Dec - 12
Total pool size:	\$645,129,623.00	\$548,202,014.82
Total Number Of Loans (UnConsolidated):	4054	3492
Total number of loans (consolidating split loans):	2424	2116
Average loan Size:	\$266,143.00	\$259,074.68
Maximum loan size:	\$750,000.00	\$750,000.00
Total property value:	\$1,186,909,227.00	\$1,039,486,964.00
Number of Properties:	2575	2241
Average property value:	\$460,936.00	\$463,849.60
Average current LVR:	57.00%	55.36%
Average Term to Maturity (months):	289	283.02
Maximum Remaining Term to Maturity (months):	350	341.85
Weighted Average Seasoning (months):	42	48.91
Weighted Average Current LVR:	64.10%	63.67%
Weighted Average Term to Maturity (months):	303	298.38
% of pool with loans > \$500,000:	13.00%	12.62%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	95.00%
% Fixed Rate Loans (Value):	17.30%	16.85%
% Interest Only Loans (Value):	48.90%	48.33%
Weighted Average Coupon:	6.80%	6.03%
Investment Loans:	28.00%	27.91%

Outstanding Balance Distribution	\$ % at Issue	Dec - 12
> \$0 up to and including \$100,000	2.57%	2.55%
> \$100,000 up to and including \$150,000	3.88%	3.98%
> \$150,000 up to and including \$200,000	9.12%	9.09%
> \$200,000 up to and including \$250,000	13.65%	13.60%
> \$250,000 up to and including \$300,000	15.69%	16.23%
> \$300,000 up to and including \$350,000	13.09%	13.23%
> \$350,000 up to and including \$400,000	13.64%	13.54%
> \$400,000 up to and including \$450,000	9.35%	8.97%
> \$450,000 up to and including \$500,000	5.95%	6.11%
> \$500,000 up to and including \$550,000	4.45%	4.55%
> \$550,000 up to and including \$600,000	3.48%	3.07%
> \$600,000 up to and including \$650,000	2.43%	2.63%
> \$650,000 up to and including \$700,000	1.78%	1.52%
> \$700,000 up to and including \$750,000	0.90%	0.94%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Dec - 12
> 0% and ≤ 25%	3.98%	4.20%
> 25% and ≤ 30%	2.01%	2.12%
> 30% and ≤ 35%	2.61%	2.87%
> 35% and ≤ 40%	4.12%	4.12%
> 40% and ≤ 45%	3.51%	3.72%
> 45% and ≤ 50%	5.05%	5.08%
> 50% and ≤ 55%	5.46%	6.37%
> 55% and ≤ 60%	6.80%	6.32%
> 60% and ≤ 65%	7.58%	7.72%
> 65% and ≤ 70%	10.76%	9.23%
> 70% and ≤ 75%	11.67%	13.44%
> 75% and ≤ 80%	28.27%	26.88%
> 80% and ≤ 85%	2.05%	1.82%
> 85% and ≤ 90%	5.17%	5.53%
> 90% and ≤ 95%	0.95%	0.58%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Dec - 12
Genworth	27.40%	20.91%
PMI Mortgage Insurance Ltd	72.60%	79.09%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 12</u>
> 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%	1.85%
> 21 mths and ≤ 24 mths	22.57%	15.20%
> 24 mths and ≤ 36 mths	8.20%	31.33%
> 36 mths and ≤ 48 mths	7.89%	18.59%
> 48 mths and ≤ 60 mths	4.98%	9.26%
> 60 mths and ≤ 72 mths	3.49%	6.34%
> 72 mths and ≤ 84 mths	2.61%	3.80%
> 84 mths and ≤ 96 mths	3.98%	3.38%
> 96 mths and ≤ 108 mths	1.32%	3.44%
> 108 mths and ≤ 120 mths	4.45%	1.85%
≥ 120 mths	0.00%	4.96%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 12</u>
ACT - Metro	1.97%	2.12%
Total ACT	1.97%	2.12%
NSW - Inner city	0.07%	0.00%
NSW - Metro	29.48%	29.08%
NSW - Non metro	10.42%	10.32%
Total NSW	39.98%	39.40%
NT - Metro	0.55%	0.50%
NT - Non metro	0.16%	0.18%
Total NT	0.72%	0.68%
QLD - Inner city	0.00%	0.00%
QLD - Metro	8.49%	8.55%
QLD - Non metro	7.14%	7.38%
Total QLD	15.63%	15.92%
SA - Inner city	0.00%	0.00%
SA - Metro	7.18%	7.59%
SA - Non metro	0.89%	1.00%
Total SA	8.07%	8.59%
TAS - Inner city	0.03%	0.04%
TAS - Metro	0.56%	0.56%
TAS - Non metro	0.46%	0.48%
Total TAS	1.05%	1.07%
VIC - Inner city	0.37%	0.39%
VIC - Metro	19.45%	19.37%
VIC - Non metro	2.11%	2.11%
Total VIC	21.93%	21.88%
WA - Inner city	0.15%	0.17%
WA - Metro	9.01%	8.91%
WA - Non metro	1.50%	1.26%
Total WA	10.66%	10.35%
Total Inner City	0.63%	0.60%
Total Metro	76.69%	76.66%
Total Non Metro	22.68%	22.73%
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>
Jun-12	0.03%	0.00%	0.00%	0.03%
Jul-12	0.04%	0.00%	0.00%	0.04%
Aug-12	0.05%	0.00%	0.00%	0.05%
Sep-12	0.09%	0.05%	0.00%	0.14%
Oct-12	0.19%	0.05%	0.04%	0.28%
Nov-12	0.13%	0.00%	0.00%	0.13%
Dec-12	0.25%	0.03%	0.00%	0.29%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-12	4.00	833,766
Aug-12	4.00	826,133
Sep-12	4.00	829,084
Oct-12	6.00	1,030,002
Nov-12	7.00	1,291,138
Dec-12	7.00	1,290,678

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
NIL	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>
2012	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jun-12	-	0.00%	\$ 650,000,000
Jul-12	-	0.00%	\$ 629,015,040
Aug-12	-	0.00%	\$ 618,421,249
Sep-12	-	0.00%	\$ 604,773,815
Oct-12	-	0.00%	\$ 594,301,182
Nov-12	-	0.00%	\$ 577,066,489
Dec-12	-	0.00%	\$ 564,572,025
Total	-	-	-

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jun-12	21.03%
Jul-12	16.19%
Aug-12	21.12%
Sep-12	16.89%
Oct-12	27.75%
Nov-12	20.48%
Dec-12	20.56%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	351,614.05
Liquidity Reserve Account	5,645,720.25	-
Overcollateralisation	1,630,000.00	-

SUPPORTING RATINGS**Role**

Fixed Rate Swap Provider
Liquidity Reserve Account Holder
Bank Account Provider

Party

AMP Bank Limited
Commonwealth Bank
Westpac

Current Rating S&P /**Fitch**

A-1/not rated
A-1+/F1+
A-1+/F1+

Rating Trigger S&P /**Fitch**

A-1/F1
A-1+/F1
A-1+/F1

SERVICER

Servicer:
Servicer Ranking or Rating:
Servicer Rating:
Servicer Experience:

AMP Bank Limited
A / A2
N/A
Progress 2005-1 Trust
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 Warehouse Trsut No .1
Perpetual Trustee (Cold)

Back-Up Servicer: