

PROGRESS 2012-2 TRUST

Thursday, 18 April 2019

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.

	<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	126,409,804.30	126,409,804.30	92.41%	84.58%	AAA / AAA
Class AB Notes	A\$	36,150,000.00	13,658,315.40	13,658,315.40	4.50%	9.14%	AAA / AAA
Class B1 Notes	A\$	20,050,000.00	5,731,532.07	5,731,532.07	2.50%	3.83%	AA / N.R.
Class B2 Notes	A\$	1,600,000.00	457,379.10	457,379.10	0.20%	0.31%	AA / N.R.
TOTAL		800,000,000.00	146,257,030.87	146,257,030.87	99.60%	97.86%	
Capital Units	A\$	3,200,000.00	3,200,000.00	3,198,699.17	0.40%	2.14%	
TOTAL		803,200,000.00	149,457,030.87	149,455,730.04	100.00%	100.00%	

Current Payment Date: Thursday, 18 April 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	0.1738	3.3911%	18-Apr-19	74,220	5.00	34.34	0.1703
Class AB Notes	0.3778	4.7411%	18-Apr-19	3,615	15.21	-	0.3778
Class B1 Notes	0.2859	6.0911%	18-Apr-19	2,005	14.79	-	0.2859
Class B2 Notes	0.2859	7.0911%	18-Apr-19	160	17.22	-	0.2859
TOTAL				79,840	52.22	34.34	

COLLATERAL INFORMATION

	At Issue	Mar - 19
Total pool size:	\$796,788,319.81	\$148,277,405.53
Total Number Of Loans (UnConsolidated):	4101	1092
Total number of loans (consolidating split loans):	2676	739
Average loan size:	\$297,753.48	\$200,646.02
Maximum loan size:	\$750,000.00	\$729,046.01
Total property value:	\$1,365,675,328.00	\$376,497,991.00
Number of Properties:	2869	782
Average property value:	\$476,010.92	\$481,455.23
Average current LVR:	60.02%	41.25%
Average Term to Maturity (months):	329.81	248.70
Maximum Remaining Term to Maturity (months):	358.62	277.97
Weighted Average Seasoning (months):	20.67	100.61
Weighted Average Current LVR:	65.89%	55.67%
Weighted Average Term to Maturity (months):	334.80	255.88
% of pool with loans > \$500,000:	20.28%	10.51%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.35%	90.04%
% Fixed Rate Loans(Value):	22.57%	5.24%
% Interest Only loans (Value):	45.49%	15.03%
Weighted Average Mortgage Interest:	6.27%	4.78%
Investment Loans:	26.03%	25.30%

Outstanding Balance Distribution

	\$ % at Issue	Mar - 19
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	1.74%	4.57%
> \$100,000 and ≤ \$150,000	3.94%	6.31%
> \$150,000 and ≤ \$200,000	7.20%	10.77%
> \$200,000 and ≤ \$250,000	10.10%	15.66%
> \$250,000 and ≤ \$300,000	13.13%	15.98%
> \$300,000 and ≤ \$350,000	14.13%	13.48%
> \$350,000 and ≤ \$400,000	11.23%	12.32%
> \$400,000 and ≤ \$450,000	10.46%	6.94%
> \$450,000 and ≤ \$500,000	8.38%	3.53%
> \$500,000 and ≤ \$550,000	5.87%	4.25%
> \$550,000 and ≤ \$600,000	5.06%	3.15%
> \$600,000 and ≤ \$650,000	4.08%	2.13%
> \$650,000 and ≤ \$700,000	2.73%	0.00%
> \$700,000 and ≤ \$750,000	2.54%	0.98%
> \$750,000 and ≤ \$800,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Mar - 19
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	0.00%	7.14%
> 25% and ≤ 30%	2.56%	4.15%
> 30% and ≤ 35%	1.60%	3.08%
> 35% and ≤ 40%	1.57%	4.77%
> 40% and ≤ 45%	2.59%	6.97%
> 45% and ≤ 50%	3.66%	8.55%
> 50% and ≤ 55%	4.61%	6.78%
> 55% and ≤ 60%	5.34%	10.51%
> 60% and ≤ 65%	7.17%	10.99%
> 65% and ≤ 70%	7.91%	13.52%
> 70% and ≤ 75%	12.65%	12.01%
> 75% and ≤ 80%	11.52%	10.41%
> 80% and ≤ 85%	33.21%	0.71%
> 85% and ≤ 90%	1.59%	0.37%
> 90% and ≤ 95%	3.30%	0.12%
> 95% and ≤ 100%	0.73%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Mar - 19</u>
Genworth	5.88%	6.30%
QBE	94.12%	92.79%
Uninsured	0.00%	0.91%
Total	100.00%	100.00%
<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 19</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%	2.77%
> 84 mths and ≤ 96 mths	0.07%	42.47%
> 96 mths and ≤ 108 mths	0.02%	29.31%
> 108 mths and ≤ 120 mths	0.06%	19.12%
> 120 mths	0.52%	6.32%
Total	100.00%	100.00%
<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 19</u>
ACT - Metro	2.13%	2.09%
Total ACT	2.13%	2.09%
NSW - Inner city	0.17%	0.48%
NSW - Metro	25.57%	22.36%
NSW - Non metro	8.78%	9.68%
Total NSW	34.51%	32.52%
NT - Metro	0.39%	0.60%
NT - Non metro	0.12%	0.15%
Total NT	0.52%	0.75%
QLD - Inner city	0.05%	0.24%
QLD - Metro	10.46%	12.84%
QLD - Non metro	8.90%	8.53%
Total QLD	19.41%	21.61%
SA - Inner city	0.04%	0.00%
SA - Metro	6.19%	5.19%
SA - Non metro	0.65%	0.77%
Total SA	6.88%	5.96%
TAS - Inner city	0.05%	0.00%
TAS - Metro	0.44%	0.20%
TAS - Non metro	0.52%	0.89%
Total TAS	1.00%	1.09%
VIC - Inner city	0.33%	0.56%
VIC - Metro	19.69%	17.75%
VIC - Non metro	2.18%	1.19%
Total VIC	22.21%	19.50%
WA - Inner city	0.33%	0.18%
WA - Metro	12.04%	14.74%
WA - Non metro	0.97%	1.56%
Total WA	13.34%	16.49%
Total Inner City	0.98%	1.46%
Total Metro	76.91%	75.77%
Total Non Metro	22.11%	22.77%
<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>
Feb-18	0.56%	0.44%	0.77%	1.78%
Mar-18	0.56%	0.12%	0.78%	1.46%
Apr-18	0.04%	0.32%	0.92%	1.28%
May-18	0.29%	0.04%	1.09%	1.42%
Jun-18	0.27%	0.30%	1.18%	1.75%
Jul-18	0.35%	0.13%	0.84%	1.32%
Aug-18	0.23%	0.12%	0.63%	0.98%
Sep-18	0.32%	0.17%	0.15%	0.64%
Oct-18	0.00%	0.35%	0.02%	0.37%
Nov-18	0.26%	0.00%	0.15%	0.42%
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%
Dec-17	1	249,029		
Jan-18	-	-		
Feb-18	-	-		
Mar-18	1	222,638		
Apr-18	4	881,113		
May-18	4	884,648		
Jun-18	4	663,004		
Jul-18	4	663,546		
Aug-18	2	222,221		
Sep-18	2	221,651		
Oct-18	1	29,314		
Nov-18	1	29,187		
Dec-18	1 -	76		
Jan-19	-	-		
Feb-19	1	268,430		
Mar-19	1	269,325		
Dec-17	2	1,157,992		
Jan-18	2	1,167,689		
Feb-18	2	1,173,897		
Mar-18	1	774,402		
Apr-18	1	780,088		
May-18	1	785,258		
Jun-18	1	791,497		
Jul-18	1	795,455		
Aug-18	1	801,439		
Sep-18	-	-		
Oct-18	-	-		
Nov-18	-	-		
Dec-18	-	-		

Jan-19	-	-
Feb-19	-	-
Mar-19	-	-

PRINCIPAL LOSS

	Gross Loss	LMI claim (A\$)	LMI payment (A\$)	Net loss
2015	70080.83	70080.83	56,903	13,178
2016	116128.76	116,127	112,441	3,686
2017	132766.91	132,767	131,269	1,498
2018	629024.05	629,024	504,503	124,521
Nov-17	187,360.33	1.12% \$	200,322,744	
Dec-17	17,234.23	0.10% \$	197,387,560	
Jan-18	128,290.04	0.80% \$	193,403,010	
Feb-18	173,167.42	1.10% \$	188,547,876	
Mar-18	1,392.24	0.01% \$	185,491,571	
Apr-18	162,568.58	1.07% \$	182,055,994	
May-18	84,308.52	0.56% \$	179,838,513	
Jun-18	68,351.20	0.47% \$	176,386,046	
Jul-18	66,935.45	0.46% \$	172,763,343	
Aug-18	144,385.92	1.03% \$	167,684,903	
Sep-18	12,024.77	0.09% \$	164,888,025	
Oct-18	103,916.94	0.77% \$	161,887,728	
Nov-18	129,431.20	0.97% \$	159,928,571	
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	
Oct-17	22.54%			
Nov-17	14.26%			
Dec-17	19.76%			
Jan-18	24.36%			
Feb-18	15.78%			
Mar-18	18.06%			
Apr-18	11.59%			
May-18	18.69%			
Jun-18	19.96%			
Jul-18	28.06%			
Aug-18	16.15%			
Sep-18	17.63%			
Oct-18	11.38%			
Nov-18	20.84%			
Dec-18	20.18%			
Jan-19	12.25%			
Feb-19	15.33%			
Mar-19	16.51%			

RESERVES

	Available	Drawn
Principal Draw	n/a	8,331.09
Liquidity Reserve Account	1,169,989.57	-
Overcollateralisation	3,200,000.00	

SUPPORTING RATINGS

Role	Party	Current Rating S&P /	Rating Trigger S&P /
		Fitch	Fitch
Fixed Rate Swap Provider	AMP Bank Limited	A-	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

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