

PROGRESS 2012-2 TRUST

Thursday, 18 October 2018

Transaction Name:	Progress 2012-2 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Service & 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	140,056,983.18	140,056,983.18	92.41%	84.84%	AAA / AAA
Class AB Notes	A\$	36,150,000.00	14,833,793.99	14,833,793.99	4.50%	8.99%	AAA / AAA
Class B1 Notes	A\$	20,050,000.00	6,479,855.40	6,479,855.40	2.50%	3.93%	AA / N.R.
Class B2 Notes	A\$	1,600,000.00	517,095.68	517,095.68	0.20%	0.31%	AA / N.R.
TOTAL		800,000,000.00	161,887,728.25	161,887,728.25	99.60%	98.06%	
Capital Units	A\$	3,200,000.00	3,200,000.00	3,200,000.00	0.40%	1.94%	
TOTAL		803,200,000.00	165,087,728.25	165,087,728.25	100.00%	100.00%	

Current Payment Date:	Thursday, 18 October 2018						
	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	0.1921	3.3882%	18-Oct-18	74,220	5.35	34.30	0.1887
Class AB Notes	0.4178	4.7382%	18-Oct-18	3,615	16.27	74.58	0.4103
Class B1 Notes	0.3317	6.0882%	18-Oct-18	2,005	16.60	85.60	0.3232
Class B2 Notes	0.3317	7.0882%	18-Oct-18	160	19.33	85.60	0.3232
TOTAL				79,840	57.55	280.07	

COLLATERAL INFORMATION	At Issue	Sep - 18
Total pool size:	\$796,788,319.81	\$163,792,622.60
Total Number Of Loans (UnConsolidated):	4101	1159
Total number of loans (consolidating split loans):	2676	789
Average loan Size:	\$297,753.48	\$207,595.21
Maximum loan size:	\$750,000.00	\$729,250.83
Total property value:	\$1,365,675,328.00	\$401,139,506.00
Number of Properties:	2869	836
Average property value:	\$476,010.92	\$479,831.94
Average current LVR:	60.02%	42.43%
Average Term to Maturity (months):	329.81	254.09
Maximum Remaining Term to Maturity (months):	358.62	283.96
Weighted Average Seasoning (months):	20.67	94.58
Weighted Average Current LVR:	65.89%	56.50%
Weighted Average Term to Maturity (months):	334.80	261.69
% of pool with loans > \$500,000:	20.28%	11.68%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.35%	85.60%
% Fixed Rate Loans(Value):	22.57%	5.61%
% Interest Only loans (Value):	45.49%	15.03%
Weighted Average Mortgage Interest:	6.27%	4.69%
Investment Loans:	26.03%	26.43%

Outstanding Balance Distribution	\$ % at Issue	Sep - 18
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	1.74%	4.32%
> \$100,000 and ≤ \$150,000	3.34%	5.84%
> \$150,000 and ≤ \$200,000	7.20%	9.86%
> \$200,000 and ≤ \$250,000	10.10%	15.35%
> \$250,000 and ≤ \$300,000	13.13%	15.57%
> \$300,000 and ≤ \$350,000	14.13%	13.75%
> \$350,000 and ≤ \$400,000	11.23%	12.53%
> \$400,000 and ≤ \$450,000	10.46%	5.97%
> \$450,000 and ≤ \$500,000	8.38%	5.18%
> \$500,000 and ≤ \$550,000	5.87%	4.48%
> \$550,000 and ≤ \$600,000	5.06%	2.48%
> \$600,000 and ≤ \$650,000	4.08%	3.04%
> \$650,000 and ≤ \$700,000	2.73%	0.81%
> \$700,000 and ≤ \$750,000	2.54%	0.88%
> \$750,000 and ≤ \$800,000	0.00%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 18</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	0.00%	6.81%
> 25% and ≤ 30%	2.56%	3.34%
> 30% and ≤ 35%	1.60%	4.04%
> 35% and ≤ 40%	1.57%	3.98%
> 40% and ≤ 45%	2.59%	6.16%
> 45% and ≤ 50%	3.66%	8.35%
> 50% and ≤ 55%	4.61%	6.57%
> 55% and ≤ 60%	5.34%	9.64%
> 60% and ≤ 65%	7.17%	11.97%
> 65% and ≤ 70%	7.91%	11.85%
> 70% and ≤ 75%	12.65%	12.88%
> 75% and ≤ 80%	11.52%	12.77%
> 80% and ≤ 85%	33.21%	1.35%
> 85% and ≤ 90%	1.59%	0.33%
> 90% and ≤ 95%	3.30%	0.00%
> 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>Sep - 18</u>
Genworth	5.88%	6.54%
QBE	94.12%	92.67%
Uninsured	0.00%	0.79%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Sep - 18</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%	21.44%
> 84 mths and ≤ 96 mths	0.07%	44.48%
> 96 mths and ≤ 108 mths	0.02%	18.89%
> 108 mths and ≤ 120 mths	0.06%	11.76%
> 120 mths	0.52%	3.43%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 18</u>
ACT - Metro	2.13%	1.98%
Total ACT	2.13%	1.98%
NSW - Inner city	0.17%	0.45%
NSW - Metro	25.57%	22.48%
NSW - Non metro	8.78%	9.20%
Total NSW	34.51%	32.14%
NT - Metro	0.39%	0.65%
NT - Non metro	0.12%	0.14%
Total NT	0.52%	0.78%
QLD - Inner city	0.05%	0.22%
QLD - Metro	10.46%	12.36%
QLD - Non metro	8.90%	9.16%
Total QLD	19.41%	21.74%
SA - Inner city	0.04%	0.00%
SA - Metro	6.19%	5.61%
SA - Non metro	0.65%	0.71%
Total SA	6.88%	6.32%
TAS - Inner city	0.05%	0.00%
TAS - Metro	0.44%	0.19%
TAS - Non metro	0.52%	0.91%
Total TAS	1.00%	1.09%
VIC - Inner city	0.33%	0.52%
VIC - Metro	19.69%	17.61%
VIC - Non metro	2.18%	1.43%
Total VIC	22.21%	19.56%
WA - Inner city	0.33%	0.37%
WA - Metro	12.04%	14.58%
WA - Non metro	0.97%	1.43%
Total WA	13.34%	16.38%
Total Inner City	0.98%	1.56%
Total Metro	76.91%	75.47%
Total Non Metro	22.11%	22.97%
Secured by Term Deposit	0.00%	0.00%
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>
Oct-17	0.30%	0.24%	0.58%	1.12%
Nov-17	0.42%	0.13%	0.60%	1.15%
Dec-17	0.43%	0.13%	0.59%	1.15%
Jan-18	0.75%	0.14%	0.61%	1.50%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-17	2	290,683
Nov-17	2	290,419
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

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-17	2	1,139,162
Nov-17	2	1,153,443
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	-	-

<u>PRINCIPAL LOSS</u>	<u>No. of loans</u>	<u>LMI claim (\$)</u>	<u>LMI payment (\$)</u>	<u>Net loss</u>
2016	3	186,209.59	169,344.21	16,865.38
2017	1	132,766.91	131,268.91	1,498.00
Total	4	318,976.50	300,613.12	18,363.38

<u>EXCESS SPREAD</u>	<u>Excess Spread (\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Oct-17	104,586.67	0.61%	\$ 205,054,438
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

Total	12,314,430.45
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<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	1,295,101.80	-
Overcollateralisation	3,200,000.00	

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P /</u>
		<u>Fitch</u>	<u>Fitch</u>
Fixed Rate Swap Provider	AMP Bank Limited	A /not rated	A-1+/F1
Liquidity Reserve Account Holder	Commonwealth Bank	A-1+/F1+	A-1+/F1
Bank Account Provider	Westpac	A-1+/F1+	A-1+/F1

<u>SERVICER</u>	
Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	A / A2
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
Back-Up Servicer:	Perpetual Trustee (Cold)