

PROGRESS 2012-2 TRUST

Thursday, 18 June 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	99,524,973.70	99,524,973.70	92.41%	84.49%	AAA / AAA
Class AB Notes	A\$	36,150,000.00	10,824,561.47	10,824,561.47	4.50%	9.19%	AAA / AAA
Class B1 Notes	A\$	20,050,000.00	3,927,531.33	3,927,531.33	2.50%	3.33%	AA+ / N.R.
Class B2 Notes	A\$	1,600,000.00	313,418.95	313,418.95	0.20%	0.27%	AA+ / N.R.
TOTAL		800,000,000.00	114,590,485.45	114,590,485.45	99.60%	97.28%	
Capital Units	A\$	3,200,000.00	3,200,000.00	3,200,000.00	0.40%	2.72%	
TOTAL		803,200,000.00	117,790,485.45	117,790,485.45	100.00%	100.00%	

Current Payment Date:		Thursday, 18 June 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	0.1365	1.6400%	18-Jun-20	74,220	1.90	23.88	0.1341
Class AB Notes	0.3048	2.9900%	18-Jun-20	3,615	7.74	53.32	0.2994
Class B1 Notes	0.2020	4.3400%	18-Jun-20	2,005	7.45	61.20	0.1959
Class B2 Notes	0.2020	5.3400%	18-Jun-20	160	9.16	61.20	0.1959
TOTAL				79,840	26.25	199.61	

COLLATERAL INFORMATION

	At Issue	May - 20
Total pool size:	\$796,788,319.81	\$116,805,988.61
Total Number Of Loans (UnConsolidated):	4101	906
Total number of loans (consolidating split loans):	2676	617
Average loan size:	\$297,753.48	\$189,312.79
Maximum loan size:	\$750,000.00	\$729,046.01
Total property value:	\$1,365,675,328.00	\$316,594,027.00
Number of Properties:	2869	652
Average property value:	\$476,010.92	\$485,573.66
Average current LVR:	60.02%	38.57%
Average Term to Maturity (months):	329.81	235.08
Maximum Remaining Term to Maturity (months):	358.62	263.93
Weighted Average Seasoning (months):	20.67	114.32
Weighted Average Current LVR:	65.89%	54.15%
Weighted Average Term to Maturity (months):	334.80	242.38
% of pool with loans > \$500,000:	20.28%	10.31%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	91.35%	104.37%
% Fixed Rate Loans(Value):	22.57%	4.38%
% Interst Only loans (Value):	45.49%	7.44%
Weighted Average Mortgage Interest:	6.27%	3.69%
Investment Loans:	26.03%	26.49%

Outstanding Balance Distribution	% at Issue	May - 20
≤ \$0	0.00%	-0.15%
> \$0 and ≤ \$100,000	1.74%	4.87%
> \$100,000 and ≤ \$150,000	3.34%	6.55%
> \$150,000 and ≤ \$200,000	7.20%	11.43%
> \$200,000 and ≤ \$250,000	10.10%	16.07%
> \$250,000 and ≤ \$300,000	13.13%	17.28%
> \$300,000 and ≤ \$350,000	14.13%	13.34%
> \$350,000 and ≤ \$400,000	11.23%	10.20%
> \$400,000 and ≤ \$450,000	10.46%	3.95%
> \$450,000 and ≤ \$500,000	8.38%	6.15%
> \$500,000 and ≤ \$550,000	5.87%	3.58%
> \$550,000 and ≤ \$600,000	5.06%	3.89%
> \$600,000 and ≤ \$650,000	4.08%	1.60%
> \$650,000 and ≤ \$700,000	2.73%	0.00%
> \$700,000 and ≤ \$750,000	2.54%	1.23%
> \$750,000 and ≤ \$800,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	% at Issue	May - 20
≤ 0%	0.00%	-0.15%
> 0% and ≤ 25%	0.00%	7.99%
> 25% and ≤ 30%	2.56%	3.51%
> 30% and ≤ 35%	1.60%	2.21%
> 35% and ≤ 40%	1.57%	5.75%
> 40% and ≤ 45%	2.59%	8.42%
> 45% and ≤ 50%	3.66%	8.67%
> 50% and ≤ 55%	4.61%	8.56%
> 55% and ≤ 60%	5.34%	10.77%
> 60% and ≤ 65%	7.17%	14.78%
> 65% and ≤ 70%	7.91%	12.41%
> 70% and ≤ 75%	12.65%	10.17%
> 75% and ≤ 80%	11.52%	6.01%
> 80% and ≤ 85%	33.21%	0.47%
> 85% and ≤ 90%	1.59%	0.00%
> 90% and ≤ 95%	3.30%	0.15%
> 95% and ≤ 100%	0.73%	0.00%
> 100%	0.00%	0.28%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	May - 20
Genworth	5.88%	6.04%
QBE	94.12%	92.92%
Uninsured	0.00%	1.05%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	May - 20
≤ 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%	38.87%
> 108 mths and ≤ 120 mths	0.06%	33.13%
≥ 120 mths	0.52%	28.00%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	May - 20
ACT - Metro	2.13%	1.87%
Total ACT	2.13%	1.87%
NSW - Inner city	0.17%	0.20%
NSW - Metro	25.57%	21.94%
NSW - Non metro	8.78%	10.31%
Total NSW	34.51%	32.45%
NT - Metro	0.39%	0.73%
NT - Non metro	0.12%	0.08%
Total NT	0.52%	0.81%
QLD - Inner city	0.05%	0.29%
QLD - Metro	10.46%	11.62%
QLD - Non metro	8.90%	7.70%
Total QLD	19.41%	19.61%
SA - Inner city	0.04%	0.00%
SA - Metro	6.19%	5.36%
SA - Non metro	0.65%	0.94%
Total SA	6.88%	6.30%
TAS - Inner city	0.05%	0.00%
TAS - Metro	0.44%	0.14%
TAS - Non metro	0.52%	0.97%
Total TAS	1.00%	1.11%
VIC - Inner city	0.33%	0.68%
VIC - Metro	19.69%	17.87%
VIC - Non metro	2.18%	1.26%
Total VIC	22.21%	19.82%
WA - Inner city	0.33%	0.23%
WA - Metro	12.04%	15.88%
WA - Non metro	0.97%	1.93%
Total WA	13.34%	18.03%
Total Inner City	0.98%	1.40%
Total Metro	76.91%	75.40%
Total Non Metro	22.11%	23.20%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
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%
Apr-20	0.18%	0.48%	1.31%	1.98%
May-20	0.15%	0.00%	1.45%	1.59%

MORTGAGE SAFETY NET (incl. COVID-19*)	No of Accounts	Amount (\$)
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
Apr-20	51	10,316,652
May-20	51	10,490,297

* COVID19 HARDSHIP	No of Accounts	Amount (\$)
Mar-20	1	320,321
Apr-20	45	9,341,582
May-20	48	10,122,899

MORTGAGE IN POSSESSION	No of Accounts	Amount (\$)
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	-	-
Apr-20	-	-
May-20	-	-

PRINCIPAL LOSS	Gross Loss	LMI claim (AS)	LMI payment (AS)	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
2020	67,769	67,769	0	0
Total	1,031,683	1,031,681	820,634	143,277

EXCESS SPREAD	Excess Spread (AS)	Excess Spread % p.a	Opening Bond Balance
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%	\$ 132,364,069
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
Apr-20	100,575.33	1.02%	\$ 118,861,654
May-20	12,399.96	0.13%	\$ 116,688,102
Total	13,712,850.05		

ANNUALISED CPR	CPR % p.a
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%
Apr-20	16.94%
May-20	16.59%

RESERVES	Available	Drawn
Principal Draw	n/a	-
Liquidity Reserve Account	916,723.85	-
Overcollateralisation	3,200,000.00	

SUPPORTING RATINGS	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

SERVICER	AMP Bank Limited
Back-Up Servicer:	Perpetual Trustee (Cold)
Service:	A-
Service Ranking or Rating:	N/A
Service Rating:	Progress 2005-2 Trust
Service Experience:	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