

# PROGRESS 2009-1 TRUST

Monday, 30 November 2015 - Payment Date

|                                        |                                               |
|----------------------------------------|-----------------------------------------------|
| Transaction Name:                      | Progress 2009-1 Trust                         |
| Trustee:                               | Perpetual Trustee Company Limited             |
| Security Trustee:                      | P.T. Limited                                  |
| Originator:                            | AMP Bank Limited                              |
| Servicer & Custodian:                  | AMP Bank Limited                              |
| Issue Date:                            | Monday, 30th March 2009                       |
| Maturity Date:                         | Thursday, 28th July 2039                      |
| Payment Date:                          | The 28th day of each month                    |
| Business Day for Payments:             | Sydney, Canberra & Melbourne                  |
| Determination Date & Ex-Interest Date: | Three Business Days before each Payment Date. |

|                | <u>Base</u> | <u>Margin</u> | <u>Interest Calculation</u> |
|----------------|-------------|---------------|-----------------------------|
| Class A1 Notes | 1 M BBSW    | 90bps         | Actual/365                  |
| Class A2 Notes | 1 M BBSW    | 130bps        | Actual/365                  |
| Class AB Notes | 1 M BBSW    | 145bps        | Actual/365                  |
| Class B Notes  | 1 M BBSW    | 155bps        | Actual/365                  |

|                | Currency | Initial Stated Amount | Current Invested Amount | Current Stated Amount | Percentages at Issue | Current Percentages | Rating S&P/Moody's |
|----------------|----------|-----------------------|-------------------------|-----------------------|----------------------|---------------------|--------------------|
| Class A1 Notes | A\$      | 75,000,000.00         | -                       | -                     | 14.0187%             | 0.0000%             | AAA/Aaa            |
| Class A2 Notes | A\$      | 425,000,000.00        | 66,955,637.09           | 66,955,637.09         | 79.4393%             | 84.8840%            | AAA/Aaa            |
| Class AB Notes | A\$      | 18,000,000.00         | 6,132,028.71            | 6,132,028.71          | 3.3645%              | 7.7740%             | AAA                |
| Class B Notes  | A\$      | 17,000,000.00         | 5,791,360.45            | 5,791,360.45          | 3.1776%              | 7.3421%             | AA-                |
| <b>TOTAL</b>   |          | <b>535,000,000.00</b> | <b>78,879,026.24</b>    | <b>78,879,026.24</b>  | <b>100.0000%</b>     | <b>100.0000%</b>    |                    |

Current Payment Date: Monday, 30 November 2015

|                | Pre Payment<br>Date Bond<br>Factors | Coupon Rate | Coupon Rate Reset Date | Initial Issued Notes<br>(No.) | Interest Payment (per<br>security) | Principal Payment<br>(per security) | Post Payment Date Bond<br>Factors |
|----------------|-------------------------------------|-------------|------------------------|-------------------------------|------------------------------------|-------------------------------------|-----------------------------------|
| Class A1 Notes | 0.0000                              | 0.0000%     | 30-Nov-15              | 7,500                         | -                                  | -                                   | 0.0000                            |
| Class A2 Notes | 0.1590                              | 3.3400%     | 30-Nov-15              | 24,500                        | 8.33                               | 25.16                               | 0.1575                            |
| Class AB Notes | 0.3438                              | 3.4900%     | 30-Nov-15              | 1,800                         | 10.85                              | 31.36                               | 0.3407                            |
| Class B Notes  | 0.3438                              | 3.5900%     | 30-Nov-15              | 1,700                         | 11.16                              | 31.36                               | 0.3407                            |
| <b>TOTAL</b>   |                                     |             |                        | <b>35,500</b>                 | <b>30.34</b>                       | <b>87.89</b>                        |                                   |

## COLLATERAL INFORMATION

|                                                    | <u>At Issue</u>  | <u>Oct - 15</u>  |
|----------------------------------------------------|------------------|------------------|
| Total pool size:                                   | \$527,109,277.14 | \$77,774,723.89  |
| Total Number Of Loans (UnConsolidated):            | 3439             | 722              |
| Total number of loans (consolidating split loans): | 2006             | 458              |
| Average loan Size:                                 | \$262,766.34     | \$169,813.81     |
| Maximum loan size:                                 | \$746,027.09     | \$632,674.63     |
| Total property value:                              | \$887,824,026.00 | \$199,603,099.00 |
| Number of Properties:                              | 2191             | 486              |
| Average property value:                            | \$405,214.07     | \$410,705.97     |
| Average current LVR:                               | 62.66%           | 41.89%           |
| Average Term to Maturity (months):                 | 299.34           | 219.06           |
| Maximum Remaining Term to Maturity (months):       | 351.09           | 270.84           |
| Weighted Average Seasoning (months):               | 35.28            | 112.69           |
| Weighted Average Current LVR:                      | 68.75%           | 59.54%           |
| Weighted Average Term to Maturity (months):        | 307.81           | 233.30           |
| % of pool (amount) LoDoc Loans:                    | 0.00%            | 0.00%            |
| Maximum Current LVR:                               | 95.00%           | 100.64%          |
| % Fixed Rate Loans(Value):                         | 38.33%           | 11.60%           |
| % Interest Only loans (Value):                     | 43.49%           | 24.05%           |
| Weighted Average Coupon:                           | 6.14%            | 4.96%            |
| Investment Loans:                                  | 25.23%           | 27.72%           |

## Outstanding Balance Distribution

|                             | <u>\$ % at Issue</u> | <u>Oct - 15</u> |
|-----------------------------|----------------------|-----------------|
| > \$0 and ≤ \$100,000       | 3.04%                | 6.80%           |
| > \$100,000 and ≤ \$150,000 | 5.42%                | 11.83%          |
| > \$150,000 and ≤ \$200,000 | 10.58%               | 13.96%          |
| > \$200,000 and ≤ \$250,000 | 13.79%               | 11.14%          |
| > \$250,000 and ≤ \$300,000 | 12.62%               | 12.17%          |
| > \$300,000 and ≤ \$350,000 | 11.65%               | 14.91%          |
| > \$350,000 and ≤ \$400,000 | 9.38%                | 9.61%           |
| > \$400,000 and ≤ \$450,000 | 7.12%                | 4.44%           |
| > \$450,000 and ≤ \$500,000 | 7.20%                | 4.23%           |
| > \$500,000 and ≤ \$550,000 | 5.95%                | 4.73%           |
| > \$550,000 and ≤ \$600,000 | 3.99%                | 1.44%           |
| > \$600,000 and ≤ \$650,000 | 3.30%                | 4.75%           |
| > \$650,000 and ≤ \$700,000 | 4.86%                | 0.00%           |
| > \$700,000 and ≤ \$750,000 | 1.10%                | 0.00%           |
| <b>Total</b>                | <b>100.00%</b>       | <b>100.00%</b>  |

## Outstanding Balance LVR Distribution

|                  | <u>\$ % at Issue</u> | <u>Oct - 15</u> |
|------------------|----------------------|-----------------|
| > 0% and ≤ 25%   | 2.89%                | 9.04%           |
| > 25% and ≤ 30%  | 1.82%                | 3.87%           |
| > 30% and ≤ 35%  | 2.07%                | 3.19%           |
| > 35% and ≤ 40%  | 2.52%                | 3.90%           |
| > 40% and ≤ 45%  | 3.59%                | 5.46%           |
| > 45% and ≤ 50%  | 4.67%                | 7.50%           |
| > 50% and ≤ 55%  | 5.24%                | 5.15%           |
| > 55% and ≤ 60%  | 5.47%                | 5.05%           |
| > 60% and ≤ 65%  | 6.21%                | 10.36%          |
| > 65% and ≤ 70%  | 7.67%                | 7.76%           |
| > 70% and ≤ 75%  | 12.99%               | 10.51%          |
| > 75% and ≤ 80%  | 16.19%               | 13.16%          |
| > 80% and ≤ 85%  | 6.19%                | 5.06%           |
| > 85% and ≤ 90%  | 14.39%               | 7.20%           |
| > 90% and ≤ 95%  | 8.11%                | 2.10%           |
| > 95% and ≤ 100% | 0.00%                | 0.44%           |
| > 100%           | 0.00%                | 0.26%           |
| <b>Total</b>     | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Mortgage Insurance</u> | <u>\$ % at Issue</u> | <u>Oct - 15</u> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 77.00%               | 74.04%          |
| QBE                       | 23.00%               | 25.76%          |
| Not insured               | 0.00%                | 0.20%           |
| Total                     | 100.00%              | 100.00%         |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Oct - 15</u> |
|---------------------------|----------------------|-----------------|
| > 0 mths and ≤ 3 mths     | 0.00%                | 0.00%           |
| > 3 mths and ≤ 6 mths     | 0.02%                | 0.00%           |
| > 6 mths and ≤ 9 mths     | 0.06%                | 0.00%           |
| > 9 mths and ≤ 12 mths    | 3.20%                | 0.00%           |
| > 12 mths and ≤ 15 mths   | 2.45%                | 0.00%           |
| > 15 mths and ≤ 18 mths   | 4.54%                | 0.00%           |
| > 18 mths and ≤ 21 mths   | 13.68%               | 0.00%           |
| > 21 mths and ≤ 24 mths   | 21.73%               | 0.00%           |
| > 24 mths and ≤ 36 mths   | 24.84%               | 0.00%           |
| > 36 mths and ≤ 48 mths   | 10.23%               | 0.00%           |
| > 48 mths and ≤ 60 mths   | 4.54%                | 0.00%           |
| > 60 mths and ≤ 72 mths   | 5.60%                | 0.00%           |
| > 72 mths and ≤ 84 mths   | 2.97%                | 0.00%           |
| > 84 mths and ≤ 96 mths   | 2.33%                | 7.51%           |
| > 96 mths and ≤ 108 mths  | 1.21%                | 60.26%          |
| > 108 mths and ≤ 120 mths | 1.05%                | 10.75%          |
| > 120 mths                | 1.56%                | 21.48%          |
| Total                     | 100.00%              | 100.00%         |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Oct - 15</u> |
|--------------------------------|----------------------|-----------------|
| NSW - Inner City               | 0.15%                | 0.00%           |
| NSW - Metro                    | 28.61%               | 28.08%          |
| NSW - Non Metro                | 10.51%               | 7.70%           |
| Total NSW                      | 39.27%               | 35.78%          |
| ACT - Inner City               | 0.00%                | 0.00%           |
| ACT - Metro                    | 2.11%                | 0.59%           |
| ACT - Non Metro                | 0.00%                | 0.00%           |
| Total ACT                      | 2.11%                | 0.59%           |
| VIC - Inner City               | 0.17%                | 0.00%           |
| VIC - Metro                    | 19.95%               | 19.30%          |
| VIC - Non Metro                | 3.29%                | 3.54%           |
| Total VIC                      | 23.41%               | 22.84%          |
| TAS - Inner City               | 0.00%                | 0.00%           |
| TAS - Metro                    | 1.00%                | 1.28%           |
| TAS - Non Metro                | 0.77%                | 1.00%           |
| Total TAS                      | 1.77%                | 2.28%           |
| QLD - Inner City               | 0.16%                | 0.38%           |
| QLD - Metro                    | 8.27%                | 10.10%          |
| QLD - Non Metro                | 7.94%                | 9.35%           |
| Total QLD                      | 16.36%               | 19.82%          |
| WA - Inner City                | 0.10%                | 0.00%           |
| WA - Metro                     | 8.58%                | 9.90%           |
| WA - Non Metro                 | 1.38%                | 1.69%           |
| Total WA                       | 10.06%               | 11.59%          |
| SA - Inner City                | 0.08%                | 0.21%           |
| SA - Metro                     | 6.28%                | 5.33%           |
| SA - Non Metro                 | 0.53%                | 1.25%           |
| Total SA                       | 6.88%                | 6.79%           |
| NT - Inner City                | 0.00%                | 0.00%           |
| NT - Metro                     | 0.08%                | 0.00%           |
| NT - Non Metro                 | 0.06%                | 0.31%           |
| Total NT                       | 0.14%                | 0.31%           |
| Total Inner City               | 0.65%                | 0.58%           |
| Total Metro                    | 74.87%               | 74.58%          |
| Total Non Metro                | 24.48%               | 24.84%          |
| 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> |
|-----------------------------------------------|--------------|--------------|------------|--------------|
| Apr-14                                        | 0.67%        | 0.14%        | 0.87%      | 1.68%        |
| May-14                                        | 0.17%        | 0.10%        | 1.02%      | 1.29%        |
| Jun-14                                        | 0.58%        | 0.10%        | 1.04%      | 1.72%        |
| Jul-14                                        | 0.85%        | 0.45%        | 0.93%      | 2.23%        |
| Aug-14                                        | 0.41%        | 0.00%        | 1.29%      | 1.70%        |
| Sep-14                                        | 0.71%        | 0.10%        | 1.08%      | 1.88%        |
| Oct-14                                        | 0.10%        | 0.00%        | 1.10%      | 1.20%        |
| Nov-14                                        | 0.60%        | 0.00%        | 0.96%      | 1.56%        |
| Dec-14                                        | 0.53%        | 0.07%        | 0.99%      | 1.60%        |
| Jan-15                                        | 0.54%        | 0.10%        | 1.10%      | 1.74%        |
| Feb-15                                        | 0.32%        | 0.00%        | 1.23%      | 1.55%        |
| Mar-15                                        | 0.33%        | 0.00%        | 1.26%      | 1.59%        |
| Apr-15                                        | 0.71%        | 0.00%        | 0.19%      | 0.90%        |
| May-15                                        | 0.86%        | 0.17%        | 0.33%      | 1.35%        |
| Jun-15                                        | 0.24%        | 0.16%        | 0.38%      | 0.77%        |
| Jul-15                                        | 0.00%        | 0.39%        | 0.24%      | 0.62%        |
| Aug-15                                        | 0.25%        | 0.14%        | 0.25%      | 0.64%        |
| Sep-15                                        | 0.22%        | 0.26%        | 0.26%      | 0.74%        |
| Oct-15                                        | 0.00%        | 0.00%        | 0.54%      | 0.54%        |

| <u>MORTGAGE IN POSSESSION</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|-------------------------------|-----------------------|--------------------|
| Sep-12                        | 2.00                  | 686,909            |
| Oct-12                        | 1.00                  | 540,423            |
| Nov-12                        | 1.00                  | 540,423            |
| Dec-12                        | 1.00                  | 546,894            |
| Jun-15                        | -                     | -                  |
| Jul-15                        | -                     | -                  |
| Aug-15                        | -                     | -                  |
| Sep-15                        | 1.00                  | 66,919             |
| Oct-15                        | 1.00                  | 78,443             |

**MORTGAGE SAFETY NET**

|        | <b>No of Accounts</b> | <b>Amount (\$)</b> |
|--------|-----------------------|--------------------|
| Apr-14 | 9                     | 1,801,211          |
| May-14 | 8                     | 1,151,466          |
| Jun-14 | 8                     | 1,148,645          |
| Jul-14 | 8                     | 1,232,369          |
| Aug-14 | 6                     | 842,620            |
| Sep-14 | 5                     | 701,954            |
| Oct-14 | 5                     | 700,387            |
| Nov-14 | 7                     | 829,619            |
| Dec-14 | 5                     | 724,353            |
| Jan-15 | 5                     | 729,488            |
| Feb-15 | 5                     | 746,672            |
| Mar-15 | 5                     | 729,145            |
| Apr-15 | 3                     | 388,271            |
| May-15 | 4                     | 502,908            |
| Jun-15 | 5                     | 673,099            |
| Jul-15 | 5                     | 672,113            |
| Aug-15 | 2                     | 249,946            |
| Sep-15 | 1                     | 135,384            |
| Oct-15 | 1                     | 134,246            |

**MORTGAGE INSURANCE**

|              | <b>No. of claims</b> | <b>Gross claim (A\$)</b> | <b>Gross payment (A\$)</b> | <b>LMI net loss</b> |
|--------------|----------------------|--------------------------|----------------------------|---------------------|
| 2014         | 2                    | 141,755                  | 132,809                    | 8,946               |
| 2015         | 1                    | 241,914                  | 241,562                    | 352                 |
| <b>Total</b> | <b>3</b>             | <b>383,669</b>           | <b>374,371</b>             | <b>9,298</b>        |

**EXCESS SPREAD**

|              | <b>Excess Spread (A\$)</b> | <b>Excess Spread % p.a</b> | <b>Opening Bond Balance</b> |
|--------------|----------------------------|----------------------------|-----------------------------|
| Apr-14       | 78,688.13                  | 0.76%                      | \$ 123,694,026              |
| May-14       | 17,958.30                  | 0.18%                      | \$ 121,750,780              |
| Jun-14       | 130,231.27                 | 1.32%                      | \$ 118,763,960              |
| Jul-14       | 45,456.87                  | 0.47%                      | \$ 116,780,060              |
| Aug-14       | 8,696.96                   | 0.09%                      | \$ 114,705,450              |
| Sep-14       | 139,562.65                 | 1.49%                      | \$ 112,439,440              |
| Oct-14       | 57,117.83                  | 0.62%                      | \$ 110,166,682              |
| Nov-14       | 18,561.63                  | 0.21%                      | \$ 108,426,317              |
| Dec-14       | 110,361.62                 | 1.26%                      | \$ 105,419,971              |
| Jan-15       | 66,419.09                  | 0.78%                      | \$ 102,340,634              |
| Feb-15       | 20,976.56                  | 0.25%                      | \$ 99,317,087               |
| Mar-15       | 94,051.43                  | 1.17%                      | \$ 96,696,337               |
| Apr-15       | 57,955.65                  | 0.73%                      | \$ 94,830,038               |
| May-15       | 11,849.87                  | 0.15%                      | \$ 92,797,749               |
| Jun-15       | 106,252.74                 | 1.42%                      | \$ 89,893,635               |
| Jul-15       | 45,458.39                  | 0.62%                      | \$ 87,724,667               |
| Aug-15       | 43,859.06                  | 0.62%                      | \$ 84,840,179               |
| Sep-15       | 53,116.52                  | 0.78%                      | \$ 82,032,537               |
| Oct-15       | 18,148.70                  | 0.27%                      | \$ 79,605,249               |
| <b>Total</b> | <b>8,977,822.09</b>        |                            |                             |

**ANNUALISED CPR**

|        | <b>CPR % p.a</b> |
|--------|------------------|
| Apr-14 | 15.43%           |
| May-14 | 24.34%           |
| Jun-14 | 16.49%           |
| Jul-14 | 17.70%           |
| Aug-14 | 19.68%           |
| Sep-14 | 20.11%           |
| Oct-14 | 15.62%           |
| Nov-14 | 27.30%           |
| Dec-14 | 28.48%           |
| Jan-15 | 28.76%           |
| Feb-15 | 25.55%           |
| Mar-15 | 19.20%           |
| Apr-15 | 23.75%           |
| May-15 | 30.29%           |
| Jun-15 | 23.85%           |
| Jul-15 | 31.64%           |
| Aug-15 | 31.81%           |
| Sep-15 | 26.13%           |
| Oct-15 | 8.57%            |

**RESERVES**

|                           | <b>Available</b> | <b>Drawn</b> |
|---------------------------|------------------|--------------|
| Principal Draw            | n/a              | -            |
| Liquidity Reserve Account | 1,104,306.37     | -            |

**SUPPORTING RATINGS**

| <b>Role</b>                      | <b>Party</b>      | <b>Current Rating S&amp;P /</b> | <b>Rating Trigger S&amp;P /</b> |
|----------------------------------|-------------------|---------------------------------|---------------------------------|
|                                  |                   | <b>Moodys</b>                   | <b>Moodys</b>                   |
| Fixed Rate Swap Provider         | AMP Bank Limited  | A+ / A2                         | below A1 / P-1                  |
| Liquidity Reserve Account Holder | Commonwealth Bank | A-1+ / P-1                      | below A1 / P-1                  |
| Bank Account Provider            | Westpac           | A-1+ / P-1                      | below A1 / P-1                  |

**SERVICER**

|                                    |                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Servicer:</b>                   | AMP Bank Limited                                                                                                                                                                                                                                                                                                                                                         |
| <b>Servicer Ranking or Rating:</b> | A / A2                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Servicer Rating:</b>            | N/A                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Servicer Experience:</b>        | Progress 2005-2 Trust<br>Progress 2006-1 Trust<br>Progress 2007-1G Trust<br>Progress 2008-1R Trust<br>Progress 2009-1 Trust<br>Progress 2010-1 Trust<br>Progress 2011-1 Trust<br>Progress 2012-1 Trust<br>Progress 2012-2 Trust<br>Progress 2013-1 Trust<br>Progress 2014-1 Trust<br>Progress 2014-2 Trust<br>Progress Warehouse Trust No .1<br>Perpetual Trustee (Cold) |
| <b>Back-Up Servicer:</b>           |                                                                                                                                                                                                                                                                                                                                                                          |