

# PROGRESS 2009-1 TRUST

Tuesday, 29 January 2013 - 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        | 152,412,214.88          | 152,412,214.88        | 79.4393%             | 84.8840%            | AAA/Aaa            |
| Class AB Notes | A\$      | 18,000,000.00         | 13,958,437.49           | 13,958,437.49         | 3.3645%              | 7.7740%             | AAA                |
| Class B Notes  | A\$      | 17,000,000.00         | 13,182,968.74           | 13,182,968.74         | 3.1776%              | 7.3421%             | AA-                |
| <b>TOTAL</b>   |          | <b>535,000,000.00</b> | <b>179,553,621.11</b>   | <b>179,553,621.11</b> | <b>100.0000%</b>     | <b>100.0000%</b>    |                    |

| Current Payment Date: | Tuesday, 29 January 2013            |             |                        |                            |                                    |                                     |                                   |
|-----------------------|-------------------------------------|-------------|------------------------|----------------------------|------------------------------------|-------------------------------------|-----------------------------------|
|                       | Pre Payment<br>Date Bond<br>Factors | Coupon Rate | Coupon Rate Reset Date | Initial Issued Notes (No.) | Interest Payment (per<br>security) | Principal Payment<br>(per security) | Post Payment Date Bond<br>Factors |
| Class A1 Notes        | 0.0000                              | 0.0000%     | 29-Jan-13              | 7,500                      | -                                  | -                                   | 0.0000                            |
| Class A2 Notes        | 0.3674                              | 4.4100%     | 29-Jan-13              | 24,500                     | 24.64                              | 151.77                              | 0.3586                            |
| Class AB Notes        | 0.7944                              | 4.5600%     | 29-Jan-13              | 1,800                      | 31.76                              | 189.19                              | 0.7755                            |
| Class B Notes         | 0.7944                              | 4.6600%     | 29-Jan-13              | 1,700                      | 32.45                              | 189.19                              | 0.7755                            |
| <b>TOTAL</b>          |                                     |             |                        | <b>35,500</b>              | <b>88.85</b>                       | <b>530.16</b>                       |                                   |

## COLLATERAL INFORMATION

|                                                    | <u>At Issue</u>  | <u>Dec - 12</u>  |
|----------------------------------------------------|------------------|------------------|
| Total pool size:                                   | \$527,109,277.14 | \$176,982,672.28 |
| Total Number Of Loans (UnConsolidated):            | 3439             | 1348             |
| Total number of loans (consolidating split loans): | 2006             | 849              |
| Average loan Size:                                 | \$262,766.34     | \$208,460.16     |
| Maximum loan size:                                 | \$746,027.09     | \$717,028.76     |
| Total property value:                              | \$887,824,026.00 | \$365,118,655.00 |
| Number of Properties:                              | 2191             | 902              |
| Average property value:                            | \$405,214.07     | \$404,787.87     |
| Average current LVR:                               | 62.66%           | 51.42%           |
| Average Term to Maturity (months):                 | 299.34           | 252.75           |
| Maximum Remaining Term to Maturity (months):       | 351.09           | 305.03           |
| Weighted Average Seasoning (months):               | 35.28            | 79.09            |
| Weighted Average Current LVR:                      | 68.75%           | 64.30%           |
| Weighted Average Term to Maturity (months):        | 307.81           | 266.55           |
| % of pool (amount) LoDoc Loans:                    | 0.00%            | 0.00%            |
| Maximum Current LVR:                               | 95.00%           | 117.26%          |
| % Fixed Rate Loans(Value):                         | 38.33%           | 9.25%            |
| % Interest Only loans (Value):                     | 43.49%           | 25.70%           |
| Weighted Average Coupon:                           | 6.14%            | 5.94%            |
| Investment Loans:                                  | 25.23%           | 28.62%           |

| <u>Outstanding Balance Distribution</u>   | <u>\$ % at Issue</u> | <u>Dec - 12</u> |
|-------------------------------------------|----------------------|-----------------|
| > \$0 up to and including \$100,000       | 3.04%                | 5.30%           |
| > \$100,000 up to and including \$150,000 | 5.42%                | 7.24%           |
| > \$150,000 up to and including \$200,000 | 10.58%               | 13.44%          |
| > \$200,000 up to and including \$250,000 | 13.79%               | 13.57%          |
| > \$250,000 up to and including \$300,000 | 12.62%               | 14.43%          |
| > \$300,000 up to and including \$350,000 | 11.65%               | 10.97%          |
| > \$350,000 up to and including \$400,000 | 9.38%                | 6.55%           |
| > \$400,000 up to and including \$450,000 | 7.12%                | 7.03%           |
| > \$450,000 up to and including \$500,000 | 7.20%                | 7.15%           |
| > \$500,000 up to and including \$550,000 | 5.95%                | 4.84%           |
| > \$550,000 up to and including \$600,000 | 3.99%                | 4.67%           |
| > \$600,000 up to and including \$650,000 | 3.30%                | 1.20%           |
| > \$650,000 up to and including \$700,000 | 4.86%                | 3.25%           |
| > \$700,000 up to and including \$750,000 | 1.10%                | 0.35%           |
| > \$750,000 up to and including \$800,000 | 0.00%                | 0.00%           |
| > \$800,000 up to and including \$850,000 | 0.00%                | 0.00%           |
| <b>Total</b>                              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Dec - 12</u> |
|---------------------------------------------|----------------------|-----------------|
| > 0% and ≤ 25%                              | 2.89%                | 5.71%           |
| > 25% and ≤ 30%                             | 1.82%                | 2.38%           |
| > 30% and ≤ 35%                             | 2.07%                | 4.07%           |
| > 35% and ≤ 40%                             | 2.52%                | 2.98%           |
| > 40% and ≤ 45%                             | 3.59%                | 4.73%           |
| > 45% and ≤ 50%                             | 4.67%                | 6.11%           |
| > 50% and ≤ 55%                             | 5.24%                | 4.10%           |
| > 55% and ≤ 60%                             | 5.47%                | 5.24%           |
| > 60% and ≤ 65%                             | 6.21%                | 6.91%           |
| > 65% and ≤ 70%                             | 7.67%                | 7.42%           |
| > 70% and ≤ 75%                             | 12.99%               | 12.32%          |
| > 75% and ≤ 80%                             | 16.19%               | 12.32%          |
| > 80% and ≤ 85%                             | 6.19%                | 10.75%          |
| > 85% and ≤ 90%                             | 14.39%               | 9.86%           |
| > 90% and ≤ 95%                             | 8.11%                | 4.05%           |
| > 95% and ≤ 100%                            | 0.00%                | 0.29%           |
| > 100%                                      | 0.00%                | 0.75%           |
| <b>Total</b>                                | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Mortgage Insurance</u> | <u>\$ % at Issue</u> | <u>Dec - 12</u> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 77.00%               | 75.17%          |
| QBE                       | 23.00%               | 24.83%          |
| Total                     | 100.00%              | 100.00%         |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Dec - 12</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%                | 6.56%           |
| > 60 mths and ≤ 72 mths   | 5.60%                | 56.52%          |
| > 72 mths and ≤ 84 mths   | 2.97%                | 13.32%          |
| > 84 mths and ≤ 96 mths   | 2.33%                | 7.94%           |
| > 96 mths and ≤ 108 mths  | 1.21%                | 4.21%           |
| > 108 mths and ≤ 120 mths | 1.05%                | 3.69%           |
| > 120 mths                | 1.56%                | 7.77%           |
| Total                     | 100.00%              | 100.00%         |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Dec - 12</u> |
|--------------------------------|----------------------|-----------------|
| NSW - Inner City               | 0.15%                | 0.00%           |
| NSW - Metro                    | 28.61%               | 27.11%          |
| NSW - Non Metro                | 10.51%               | 9.07%           |
| Total NSW                      | 39.27%               | 36.18%          |
| ACT - Inner City               | 0.00%                | 0.00%           |
| ACT - Metro                    | 2.11%                | 0.81%           |
| ACT - Non Metro                | 0.00%                | 0.00%           |
| Total ACT                      | 2.11%                | 0.81%           |
| VIC - Inner City               | 0.17%                | 0.07%           |
| VIC - Metro                    | 19.95%               | 20.84%          |
| VIC - Non Metro                | 3.29%                | 3.52%           |
| Total VIC                      | 23.41%               | 24.42%          |
| TAS - Inner City               | 0.00%                | 0.00%           |
| TAS - Metro                    | 1.00%                | 1.30%           |
| TAS - Non Metro                | 0.77%                | 1.11%           |
| Total TAS                      | 1.77%                | 2.41%           |
| QLD - Inner City               | 0.16%                | 0.31%           |
| QLD - Metro                    | 8.27%                | 9.12%           |
| QLD - Non Metro                | 7.94%                | 9.45%           |
| Total QLD                      | 16.36%               | 18.88%          |
| WA - Inner City                | 0.10%                | 0.00%           |
| WA - Metro                     | 8.58%                | 8.93%           |
| WA - Non Metro                 | 1.38%                | 2.05%           |
| Total WA                       | 10.06%               | 10.99%          |
| SA - Inner City                | 0.08%                | 0.10%           |
| SA - Metro                     | 6.28%                | 4.91%           |
| SA - Non Metro                 | 0.53%                | 1.04%           |
| Total SA                       | 6.88%                | 6.05%           |
| NT - Inner City                | 0.00%                | 0.00%           |
| NT - Metro                     | 0.08%                | 0.12%           |
| NT - Non Metro                 | 0.06%                | 0.15%           |
| Total NT                       | 0.14%                | 0.27%           |
| Total Inner City               | 0.65%                | 0.48%           |
| Total Metro                    | 74.87%               | 73.13%          |
| Total Non Metro                | 24.48%               | 26.40%          |
| 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> |
|-----------------------------------------------|--------------|--------------|------------|--------------|
| Jan-11                                        | 0.68%        | 0.09%        | 0.10%      | 0.86%        |
| Feb-11                                        | 0.94%        | 0.01%        | 0.10%      | 1.04%        |
| Mar-11                                        | 0.53%        | 0.15%        | 0.02%      | 0.69%        |
| Apr-11                                        | 0.57%        | 0.06%        | 0.02%      | 0.65%        |
| May-11                                        | 0.69%        | 0.00%        | 0.10%      | 0.79%        |
| Jun-11                                        | 0.49%        | 0.15%        | 0.07%      | 0.71%        |
| Jul-11                                        | 0.22%        | 0.29%        | 0.07%      | 0.58%        |
| Aug-11                                        | 0.63%        | 0.04%        | 0.39%      | 1.05%        |
| Sep-11                                        | 0.37%        | 0.45%        | 0.27%      | 1.09%        |
| Oct-11                                        | 0.93%        | 0.08%        | 0.31%      | 1.32%        |
| Nov-11                                        | 0.53%        | 0.49%        | 0.23%      | 1.24%        |
| Dec-11                                        | 0.28%        | 0.53%        | 0.37%      | 1.17%        |
| Jan-12                                        | 0.47%        | 0.51%        | 0.27%      | 1.26%        |
| Feb-12                                        | 0.59%        | 0.17%        | 0.67%      | 1.43%        |
| Mar-12                                        | 0.54%        | 0.43%        | 0.17%      | 1.14%        |
| Apr-12                                        | 0.23%        | 0.38%        | 0.20%      | 0.81%        |
| May-12                                        | 1.35%        | 0.07%        | 0.20%      | 1.62%        |
| Jun-12                                        | 0.45%        | 0.97%        | 0.44%      | 1.87%        |
| Jul-12                                        | 0.42%        | 0.74%        | 0.45%      | 1.62%        |
| Aug-12                                        | 0.34%        | 0.24%        | 1.01%      | 1.60%        |
| Sep-12                                        | 0.11%        | 0.25%        | 1.08%      | 1.44%        |
| Oct-12                                        | 0.29%        | 0.03%        | 1.26%      | 1.59%        |
| Nov-12                                        | 0.27%        | 0.19%        | 1.16%      | 1.62%        |
| Dec-12                                        | 0.50%        | 0.07%        | 0.91%      | 1.48%        |

**MORTGAGE IN POSSESSION**

|        | <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            |

**MORTGAGE SAFETY NET**

|        | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--------|-----------------------|--------------------|
| Feb-12 | 1.00                  | 453,315            |
| Mar-12 | 1.00                  | 452,838            |
| Apr-12 | 5.00                  | 902,291            |
| May-12 | 5.00                  | 904,143            |
| Jun-12 | 5.00                  | 905,580            |
| Jul-12 | 5.00                  | 906,579            |
| Aug-12 | 5.00                  | 906,230            |
| Sep-12 | 5.00                  | 906,834            |
| Oct-12 | 5.00                  | 907,508            |
| Nov-12 | 5.00                  | 907,371            |
| Dec-12 | 5.00                  | 908,371            |

**MORTGAGE INSURANCE**

|       | <u>No. of claims</u> | <u>Gross claim (A\$)</u> | <u>Gross payment (A\$)</u> | <u>LMI net loss</u> |
|-------|----------------------|--------------------------|----------------------------|---------------------|
| 2009  | -                    | -                        | -                          | -                   |
| 2010  | -                    | -                        | -                          | -                   |
| 2011  | -                    | -                        | -                          | -                   |
| 2012  | -                    | -                        | -                          | -                   |
| Total | -                    | -                        | -                          | -                   |

**EXCESS SPREAD**

|        | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|--------|----------------------------|----------------------------|-----------------------------|
| Jan-11 | 210,073.57                 | 0.79%                      | \$ 319,219,510              |
| Feb-11 | 366,748.94                 | 1.40%                      | \$ 315,381,756              |
| Mar-11 | 44,738.01                  | 0.18%                      | \$ 306,082,990              |
| Apr-11 | 67,008.94                  | 0.27%                      | \$ 298,928,152              |
| May-11 | 370,688.99                 | 1.50%                      | \$ 296,075,011              |
| Jun-11 | 224,249.78                 | 0.93%                      | \$ 289,392,916              |
| Jul-11 | -                          | 0.00%                      | \$ 282,028,391              |
| Aug-11 | 336,278.99                 | 1.45%                      | \$ 278,277,954              |
| Sep-11 | 206,416.67                 | 0.91%                      | \$ 270,890,824              |
| Oct-11 | 145,778.04                 | 0.66%                      | \$ 264,362,494              |
| Nov-11 | 241,357.15                 | 1.12%                      | \$ 259,035,537              |
| Dec-11 | 38,725.22                  | 0.18%                      | \$ 253,487,591              |
| Jan-12 | 291,211.62                 | 1.42%                      | \$ 246,580,094              |
| Feb-12 | 239,953.77                 | 1.20%                      | \$ 239,677,999              |
| Mar-12 | -                          | 0.00%                      | \$ 231,542,046              |
| Apr-12 | 228,465.41                 | 1.21%                      | \$ 226,628,315              |
| May-12 | 122,644.18                 | 0.66%                      | \$ 221,939,379              |
| Jun-12 | 68,311.52                  | 0.38%                      | \$ 214,988,611              |
| Jul-12 | 242,044.60                 | 1.38%                      | \$ 210,505,528              |
| Aug-12 | 174,601.88                 | 1.02%                      | \$ 205,838,898              |
| Sep-12 | 32,143.29                  | 0.19%                      | \$ 201,359,774              |
| Oct-12 | 214,184.37                 | 1.32%                      | \$ 194,337,158              |
| Nov-12 | 169,644.06                 | 1.08%                      | \$ 188,246,664              |
| Dec-12 | 82,567.41                  | 0.54%                      | \$ 183,934,240              |
| Total  | 6,346,738.14               |                            |                             |

**ANNUALISED CPR**

|        | <u>CPR % p.a</u> |
|--------|------------------|
| Jan-11 | 11.64%           |
| Feb-11 | 28.93%           |
| Mar-11 | 23.06%           |
| Apr-11 | 8.82%            |
| May-11 | 22.55%           |
| Jun-11 | 25.11%           |
| Jul-11 | 12.98%           |
| Aug-11 | 26.18%           |
| Sep-11 | 23.79%           |
| Oct-11 | 19.99%           |
| Nov-11 | 21.29%           |
| Dec-11 | 26.79%           |
| Jan-12 | 27.39%           |
| Feb-12 | 32.61%           |
| Mar-12 | 20.92%           |
| Apr-12 | 20.55%           |
| May-12 | 30.44%           |
| Jun-12 | 20.58%           |
| Jul-12 | 22.01%           |
| Aug-12 | 21.60%           |
| Sep-12 | 33.47%           |
| Oct-12 | 30.30%           |
| Nov-12 | 22.58%           |
| Dec-12 | 23.57%           |

**RESERVES**

|                           | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw            | n/a              | -            |
| Liquidity Reserve Account | 2,575,097.37     | -            |

**SUPPORTING RATINGS**

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

**SERVICER**

|                             |                                |
|-----------------------------|--------------------------------|
| Servicer:                   | AMP Bank Limited               |
| Servicer Ranking or Rating: | A / A2                         |
| Servicer Rating:            | N/A                            |
| Servicer Experience:        | 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 Trust No .1 |
| Back-Up Servicer:           | Perpetual Trustee (Cold)       |