

PROGRESS 2009-1 TRUST

Wednesday, 28 January 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.

	Base	Margin	Interest Calculation
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	86,870,778.05	86,870,778.05	79.4393%	84.8840%	AAA/Aaa
Class AB Notes	A\$	18,000,000.00	7,955,926.16	7,955,926.16	3.3645%	7.7740%	AAA
Class B Notes	A\$	17,000,000.00	7,513,930.26	7,513,930.26	3.1776%	7.3421%	AA-
TOTAL		535,000,000.00	102,340,634.47	102,340,634.47	100.0000%	100.0000%	

Current Payment Date: Wednesday, 28 January 2015

	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 A1 Notes	0.0000	0.0000%	28-Jan-15	7,500	-	-	0.0000
Class A2 Notes	0.2106	3.9400%	28-Jan-15	24,500	11.83	106.69	0.2044
Class AB Notes	0.4553	4.0900%	28-Jan-15	1,800	15.31	132.99	0.4420
Class B Notes	0.4553	4.1900%	28-Jan-15	1,700	15.68	132.99	0.4420
TOTAL				35,500	42.81	372.67	

COLLATERAL INFORMATION

	At Issue	Dec - 14
Total pool size:	\$527,109,277.14	\$100,864,904.50
Total Number Of Loans (UnConsolidated):	3439	877
Total number of loans (consolidating split loans):	2006	556
Average loan Size:	\$262,766.34	\$181,411.70
Maximum loan size:	\$746,027.09	\$707,432.81
Total property value:	\$887,824,026.00	\$239,679,649.00
Number of Properties:	2191	596
Average property value:	\$405,214.07	\$402,147.06
Average current LVR:	62.66%	45.12%
Average Term to Maturity (months):	299.34	227.24
Maximum Remaining Term to Maturity (months):	351.09	281.03
Weighted Average Seasoning (months):	35.28	103.05
Weighted Average Current LVR:	68.75%	62.00%
Weighted Average Term to Maturity (months):	307.81	242.47
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	139.89%
% Fixed Rate Loans(Value):	38.33%	11.94%
% Interest Only loans (Value):	43.49%	24.88%
Weighted Average Coupon:	6.14%	5.40%
Investment Loans:	25.23%	30.67%

Outstanding Balance Distribution	\$ % at Issue	Dec - 14
> \$0 and ≤ \$100,000	3.04%	6.81%
> \$100,000 and ≤ \$150,000	5.42%	9.06%
> \$150,000 and ≤ \$200,000	10.58%	13.92%
> \$200,000 and ≤ \$250,000	13.79%	13.77%
> \$250,000 and ≤ \$300,000	12.62%	11.99%
> \$300,000 and ≤ \$350,000	11.65%	12.53%
> \$350,000 and ≤ \$400,000	9.38%	7.87%
> \$400,000 and ≤ \$450,000	7.12%	7.53%
> \$450,000 and ≤ \$500,000	7.20%	6.51%
> \$500,000 and ≤ \$550,000	5.95%	3.11%
> \$550,000 and ≤ \$600,000	3.99%	1.12%
> \$600,000 and ≤ \$650,000	3.30%	3.74%
> \$650,000 and ≤ \$700,000	4.86%	1.35%
> \$700,000 and ≤ \$750,000	1.10%	0.70%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Dec - 14
> 0% and ≤ 25%	2.89%	6.89%
> 25% and ≤ 30%	1.82%	4.51%
> 30% and ≤ 35%	2.07%	1.92%
> 35% and ≤ 40%	2.52%	3.37%
> 40% and ≤ 45%	3.59%	5.43%
> 45% and ≤ 50%	4.67%	7.33%
> 50% and ≤ 55%	5.24%	4.77%
> 55% and ≤ 60%	5.47%	5.52%
> 60% and ≤ 65%	6.21%	10.55%
> 65% and ≤ 70%	7.67%	5.84%
> 70% and ≤ 75%	12.99%	9.60%
> 75% and ≤ 80%	16.19%	15.73%
> 80% and ≤ 85%	6.19%	6.57%

> 85% and ≤ 90%	14.39%	8.12%
> 90% and ≤ 95%	8.11%	2.21%
> 95% and ≤ 100%	0.00%	0.34%
> 100%	0.00%	1.29%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Dec - 14</u>
Genworth	77.00%	74.85%
QBE	23.00%	25.15%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 14</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%	5.59%
> 84 mths and ≤ 96 mths	2.33%	56.96%
> 96 mths and ≤ 108 mths	1.21%	13.65%
> 108 mths and ≤ 120 mths	1.05%	8.09%
> 120 mths	1.56%	15.71%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 14</u>
NSW - Inner City	0.15%	0.00%
NSW - Metro	28.61%	26.96%
NSW - Non Metro	10.51%	8.77%
Total NSW	39.27%	35.73%
ACT - Inner City	0.00%	0.00%
ACT - Metro	2.11%	0.76%
ACT - Non Metro	0.00%	0.00%
Total ACT	2.11%	0.76%
VIC - Inner City	0.17%	0.03%
VIC - Metro	19.95%	21.28%
VIC - Non Metro	3.29%	3.31%
Total VIC	23.41%	24.62%
TAS - Inner City	0.00%	0.00%
TAS - Metro	1.00%	1.05%
TAS - Non Metro	0.77%	0.91%
Total TAS	1.77%	1.96%
QLD - Inner City	0.16%	0.31%
QLD - Metro	8.27%	10.01%
QLD - Non Metro	7.94%	9.03%
Total QLD	16.36%	19.35%
WA - Inner City	0.10%	0.00%
WA - Metro	8.58%	9.17%
WA - Non Metro	1.38%	1.84%
Total WA	10.06%	11.01%
SA - Inner City	0.08%	0.16%
SA - Metro	6.28%	4.93%
SA - Non Metro	0.53%	1.25%
Total SA	6.88%	6.34%
NT - Inner City	0.00%	0.00%
NT - Metro	0.08%	0.00%
NT - Non Metro	0.06%	0.24%
Total NT	0.14%	0.24%
Total Inner City	0.65%	0.50%
Total Metro	74.87%	74.16%
Total Non Metro	24.48%	25.34%
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>
Jul-13	0.00%	0.30%	0.04%	0.34%
Aug-13	0.00%	0.23%	0.54%	0.77%
Sep-13	0.00%	0.93%	0.14%	1.07%
Oct-13	0.00%	0.23%	0.14%	0.37%
Nov-13	0.79%	0.00%	0.00%	0.79%
Dec-13	0.31%	0.28%	0.00%	0.59%
Jan-14	0.36%	0.16%	0.04%	0.56%
Feb-14	0.81%	0.00%	0.20%	1.01%
Mar-14	1.17%	0.17%	0.16%	1.51%
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%

<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

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-13	3	376,406
Aug-13	3	391,076
Sep-13	3	420,750
Oct-13	3	450,382
Nov-13	3	455,155
Dec-13	4	579,635
Jan-14	4	570,328
Feb-14	5	753,970
Mar-14	6	905,363
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

<u>MORTGAGE INSURANCE</u>	<u>No. of claims</u>	<u>Gross claim (A\$)</u>	<u>Gross payment (A\$)</u>	<u>LMI net loss</u>
2014	2	141,755	132,809	8,946

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-13	135,569.80	0.91%	\$ 179,553,621
Feb-13	188,698.66	1.31%	\$ 173,258,192
Mar-13	-	0.00%	\$ 170,343,382
Apr-13	150,158.01	1.07%	\$ 167,892,410
May-13	93,490.15	0.69%	\$ 163,747,731
Jun-13	41,997.15	0.31%	\$ 160,812,112
Jul-13	173,892.30	1.32%	\$ 157,648,000
Aug-13	109,777.32	0.87%	\$ 152,251,594
Sep-13	115,029.16	0.93%	\$ 148,567,191
Oct-13	72,581.74	0.61%	\$ 142,524,046
Nov-13	39,381.40	0.34%	\$ 140,745,413
Dec-13	141,215.08	1.23%	\$ 137,489,084
Jan-14	86,830.63	0.79%	\$ 132,686,115
Feb-14	134,890.69	1.25%	\$ 129,440,938
Mar-14	22,848.58	0.22%	\$ 127,053,606
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
Total	8,459,734.08		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-13	32.95%
Aug-13	22.42%
Sep-13	38.14%
Oct-13	10.78%
Nov-13	24.51%
Dec-13	33.50%
Jan-14	24.01%
Feb-14	18.27%
Mar-14	26.02%
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%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	1,475,879.60	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&P / Moodys</u>	<u>Rating Trigger S&P / Moodys</u>
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

<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

Back-Up Servicer:

Progress 2014-2 Trust
Progress Warehouse Trust No .1
Perpetual Trustee (Cold)