

PROGRESS 2009-1 TRUST

Monday, 30 November 2009 - 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
Class A1 Notes	AS	75,000,000.00	-	-	14.0187%	0.0000%
Class A2 Notes	AS	425,000,000.00	402,350,717.23	402,350,717.23	79.4393%	91.9973%
Class AB Notes	AS	18,000,000.00	18,000,000.00	18,000,000.00	3.3645%	4.1157%
Class B Notes	AS	17,000,000.00	17,000,000.00	17,000,000.00	3.1776%	3.8870%
TOTAL		535,000,000.00	437,350,717.23	437,350,717.23	100.0000%	100.0000%

Current Payment Date: Monday, 30 November 2009

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)
Class A1 Notes	0.0000	4.4500%	30-Nov-09	7,500	-	-
Class A2 Notes	0.9726	4.8500%	30-Nov-09	24,500	73.98	-
Class AB Notes	1.0000	5.0000%	30-Nov-09	1,800	45.21	-
Class B Notes	1.0000	5.1000%	30-Nov-09	1,700	46.11	-
TOTAL				35,500	165.30	-

COLLATERAL INFORMATION

	At Issue	Oct - 09
Total pool size:	\$527,109,277.14	\$429,574,377.69
Total Number Of Loans (UnConsolidated):	3439	2888
Total number of loans (consolidating split loans):	2006	1708
Average loan Size:	\$262,766.34	\$251,507.25
Maximum loan size:	\$746,027.09	\$802,793.31
Total property value:	\$887,824,026.00	\$745,840,240.00
Number of Properties:	2191	1852
Average property value:	\$405,214.07	\$402,721.51
Average current LVR:	62.66%	60.96%
Average Term to Maturity (months):	299.34	291.38
Maximum Remaining Term to Maturity (months):	351.09	343.07
Weighted Average Seasoning (months):	35.28	42.88
Weighted Average Current LVR:	68.75%	68.29%
Weighted Average Term to Maturity (months):	307.81	300.99
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	95.97%
% Fixed Rate Loans(Value):	38.33%	35.61%
% Interest Only loans (Value):	43.49%	44.12%
Weighted Average Coupon:	6.14%	6.18%
Investment Loans:	25.23%	25.13%

Outstanding Balance Distribution

	\$ % at Issue	Oct - 09
> \$0 up to and including \$100,000	3.04%	3.48%
> \$100,000 up to and including \$150,000	5.42%	5.68%
> \$150,000 up to and including \$200,000	10.58%	11.37%
> \$200,000 up to and including \$250,000	13.79%	13.10%
> \$250,000 up to and including \$300,000	12.62%	13.61%
> \$300,000 up to and including \$350,000	11.65%	11.90%
> \$350,000 up to and including \$400,000	9.38%	9.83%
> \$400,000 up to and including \$450,000	7.12%	7.03%
> \$450,000 up to and including \$500,000	7.20%	6.37%
> \$500,000 up to and including \$550,000	5.95%	5.84%
> \$550,000 up to and including \$600,000	3.99%	3.98%
> \$600,000 up to and including \$650,000	3.30%	2.74%
> \$650,000 up to and including \$700,000	4.86%	4.07%
> \$700,000 up to and including \$750,000	1.10%	0.84%
> \$750,000 up to and including \$800,000	0.00%	0.00%
> \$800,000 up to and including \$850,000	0.00%	0.19%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Oct - 09
> 0% up to and including 25%	2.89%	3.25%
> 25% up to and including 30%	1.82%	1.93%
> 30% up to and including 35%	2.07%	2.06%
> 35% up to and including 40%	2.52%	3.13%
> 40% up to and including 45%	3.59%	3.79%
> 45% up to and including 50%	4.67%	5.00%
> 50% up to and including 55%	5.24%	4.54%
> 55% up to and including 60%	5.47%	5.29%
> 60% up to and including 65%	6.21%	6.05%
> 65% up to and including 70%	7.67%	7.39%
> 70% up to and including 75%	12.99%	11.41%
> 75% up to and including 80%	16.19%	17.36%
> 80% up to and including 85%	6.19%	7.29%
> 85% up to and including 90%	14.39%	15.27%
> 90% up to and including 95%	8.11%	6.16%
> 95% up to and including 100%	0.00%	0.07%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Oct - 09</u>
Genworth	77.00%	76.97%
QBE	23.00%	23.03%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Oct - 09</u>
> 0 months up to and including 3 months	0.00%	0.00%
> 3 months up to and including 6 months	0.02%	0.00%
> 6 months up to and including 9 months	0.06%	0.00%
> 9 months up to and including 12 months	3.20%	0.00%
> 12 months up to and including 15 months	2.45%	0.08%
> 15 months up to and including 18 months	4.54%	1.33%
> 18 months up to and including 21 months	13.68%	2.95%
> 21 months up to and including 24 months	21.73%	2.77%
> 24 months up to and including 36 months	24.84%	55.60%
> 36 months up to and including 48 months	10.23%	13.24%
> 48 months up to and including 60 months	4.54%	6.90%
> 60 months up to and including 72 months	5.60%	4.86%
> 72 months up to and including 84 months	2.97%	4.31%
> 84 months up to and including 96 months	2.33%	2.94%
> 96 months up to and including 108 months	1.21%	1.65%
> 108 months up to and including 120 months	1.05%	1.08%
> 120 months	1.56%	2.28%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 09</u>
NSW - Inner City	0.15%	0.18%
NSW - Metro	28.61%	28.08%
NSW - Non Metro	10.51%	10.48%
Total NSW	39.27%	38.73%
ACT - Inner City	0.00%	0.00%
ACT - Metro	2.11%	2.35%
ACT - Non Metro	0.00%	0.00%
Total ACT	2.11%	2.35%
VIC - Inner City	0.17%	0.14%
VIC - Metro	19.95%	20.07%
VIC - Non Metro	3.29%	3.56%
Total VIC	23.41%	23.77%
TAS - Inner City	0.00%	0.00%
TAS - Metro	1.00%	1.00%
TAS - Non Metro	0.77%	0.87%
Total TAS	1.77%	1.88%
QLD - Inner City	0.16%	0.19%
QLD - Metro	8.27%	8.11%
QLD - Non Metro	7.94%	8.12%
Total QLD	16.36%	16.41%
WA - Inner City	0.10%	0.12%
WA - Metro	8.58%	8.60%
WA - Non Metro	1.38%	1.40%
Total WA	10.06%	10.12%
SA - Inner City	0.08%	0.04%
SA - Metro	6.28%	5.88%
SA - Non Metro	0.53%	0.65%
Total SA	6.88%	6.57%
NT - Inner City	0.00%	0.00%
NT - Metro	0.08%	0.09%
NT - Non Metro	0.06%	0.07%
Total NT	0.14%	0.16%
Total Inner City	0.65%	0.67%
Total Metro	74.87%	74.18%
Total Non Metro	24.48%	25.15%
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>
Mar-09	0.09%	0.00%	0.01%	0.10%
Apr-09	0.21%	0.08%	0.00%	0.29%
May-09	0.30%	0.10%	0.00%	0.40%
Jun-09	0.23%	0.15%	0.01%	0.39%
Jul-09	0.29%	0.00%	0.06%	0.35%
Aug-09	0.26%	0.04%	0.00%	0.30%
Sep-09	0.15%	0.12%	0.00%	0.26%
Oct-09	0.24%	0.00%	0.03%	0.28%

<u>MORTGAGE INSURANCE</u>	<u>No. of claims</u>	<u>Gross claim (A\$)</u>	<u>Gross payment (A\$)</u>	<u>LMI net loss</u>
2009 YTD	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Apr-09	-	0.00%	\$ 529,285,175
May-09	-	0.00%	\$ 514,862,816
Jun-09	-	0.00%	\$ 503,262,257
Jul-09	-	0.00%	\$ 491,799,799
Aug-09	-	0.00%	\$ 477,731,996
Sep-09	-	0.00%	\$ 463,284,385
Oct-09	-	0.00%	\$ 448,350,758
Total	-	-	-

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Apr-09	26.47%
May-09	22.44%
Jun-09	21.34%
Jul-09	27.96%
Aug-09	29.25%
Sep-09	30.46%
Oct-09	24.17%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	1,520,726.96

Liquidity Reserve Account

6,276,910.61

-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P / Moody's</u>
Fixed Rate Swap Provider	AMP Bank Limited	A / A2	below A1 / P-1
Liquidity Reserve Account Holder	Westpac	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 1997-1 Trust
	Progress 2002-1 Trust
	Progress 2003-1 Trust
	Progress 2003 E-1 Trust
	Progress 2004 E-1 Trust
	Progress 2004-2 Trust
	Progress 2005-1 Trust
	Progress 2005-2 Trust
	Progress 2006-1 Trust
	Progress 2007-1G Trust
	Progress 2008-1R Trust
	Progress 2009-1 Trust
	2 Warehouse Trusts
Back-Up Servicer:	Perpetual Trustee (Cold)

Rating S&P/Moody's

AAA/Aaa
AAA/Aaa
AAA
AA-

Post Payment Date Bond
Factors

0.0000
0.9467
1.0000
1.0000

