# PROGRESS 2009-1 TRUST

**Tuesday, 28 September 2010 - 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 28rd 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 | 310,543,813.52 | 310,543,813.52 | 79.4393% | 89.8710% | AAA/Aaa |
| **Class AB Notes** | **A$** | 18,000,000.00 | 18,000,000.00 | 18,000,000.00 | 3.3645% | 5.2092% | AAA |
| **Class B Notes** | **A$** | 17,000,000.00 | 17,000,000.00 | 17,000,000.00 | 3.1776% | 4.9198% | AA- |
| **TOTAL** | | 535,000,000.00 | 345,543,813.52 | 345,543,813.52 | 100.0000% | 100.0000% | |

**Current Payment Date:** Tuesday, 28 September 2010

| | 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 | 5.5033% | 28-Sep-10 | 7,500 | - | - | 0.0000 |
| **Class A2 Notes** | 0.7534 | 5.9033% | 28-Sep-10 | 24,500 | 61.30 | 394.33 | 0.7307 |
| **Class AB Notes** | 1.0000 | 6.0533% | 28-Sep-10 | 1,800 | 48.09 | - | 1.0000 |
| **Class B Notes** | 1.0000 | 6.1533% | 28-Sep-10 | 1,700 | 48.89 | - | 1.0000 |
| **TOTAL** | | | | 35,500 | 158.28 | 394.33 | |

| **COLLATERAL INFORMATION** | **At Issue** | **Aug - 10** |
|---|---|---|
| Total pool size: | $527,109,277.14 | $340,570,945.90 |
| Total Number Of Loans (UnConsolidated): | 3439 | 2350 |
| Total number of loans (consolidating split loans): | 2006 | 1425 |
| Average loan Size: | $262,766.34 | $238,997.16 |
| Maximum loan size: | $746,027.09 | $741,517.16 |
| Total property value: | $887,824,026.00 | $617,656,829.00 |
| Number of Properties: | 2191 | 1533 |
| Average property value: | $405,214.07 | $402,907.26 |
| Average current LVR: | 62.66% | 58.38% |
| Average Term to Maturity (months): | 299.34 | 280.16 |
| Maximum Remaining Term to Maturity (months): | 351.09 | 333.11 |
| Weighted Average Seasoning (months): | 35.28 | 52.64 |
| Weighted Average Current LVR: | 68.75% | 67.17% |
| Weighted Average Term to Maturity (months): | 307.81 | 291.15 |
| % of pool (amount) LoDoc Loans: | 0.00% | 0.00% |
| Maximum Current LVR: | 95.00% | 95.20% |
| % Fixed Rate Loans(Value): | 38.33% | 21.80% |
| % Interst Only loans (Value): | 43.49% | 42.96% |
| Weighted Average Coupon: | 6.14% | 6.95% |
| Investment Loans: | 25.23% | 25.67% |

| **Outstanding Balance Distribution** | **$ % at Issue** | **Aug - 10** |
|---|---|---|
| > $0 up to and including $100,000 | 3.04% | 3.95% |
| > $100,000 up to and including $150,000 | 5.42% | 6.12% |
| > $150,000 up to and including $200,000 | 10.58% | 12.08% |
| > $200,000 up to and including $250,000 | 13.79% | 13.67% |
| > $250,000 up to and including $300,000 | 12.62% | 14.57% |
| > $300,000 up to and including $350,000 | 11.65% | 10.68% |
| > $350,000 up to and including $400,000 | 9.38% | 9.96% |
| > $400,000 up to and including $450,000 | 7.12% | 6.74% |
| > $450,000 up to and including $500,000 | 7.20% | 5.68% |
| > $500,000 up to and including $550,000 | 5.95% | 5.06% |
| > $550,000 up to and including $600,000 | 3.99% | 4.02% |
| > $600,000 up to and including $650,000 | 3.30% | 3.26% |
| > $650,000 up to and including $700,000 | 4.86% | 3.36% |
| > $700,000 up to and including $750,000 | 1.10% | 0.85% |
| > $750,000 up to and including $800,000 | 0.00% | 0.00% |
| > $800,000 up to and including $850,000 | 0.00% | 0.00% |
| Total | 100.00% | 100.00% |

| **Outstanding Balance LVR Distribution** | **$ % at Issue** | **Aug - 10** |
|---|---|---|
| > 0% up to and including 25% | 2.89% | 3.66% |
| > 25% up to and including 30% | 1.82% | 1.93% |
| > 30% up to and including 35% | 2.07% | 2.41% |
| > 35% up to and including 40% | 2.52% | 3.43% |
| > 40% up to and including 45% | 3.59% | 3.80% |
| > 45% up to and including 50% | 4.67% | 5.47% |
| > 50% up to and including 55% | 5.24% | 5.48% |
| > 55% up to and including 60% | 5.47% | 4.95% |
| > 60% up to and including 65% | 6.21% | 6.47% |
| > 65% up to and including 70% | 7.67% | 8.27% |
| > 70% up to and including 75% | 12.99% | 11.34% |
| > 75% up to and including 80% | 16.19% | 13.64% |
| > 80% up to and including 85% | 6.19% | 9.40% |
| > 85% up to and including 90% | 14.39% | 14.33% |
| > 90% up to and including 95% | 8.11% | 5.33% |
| > 95% up to and including 100% | 0.00% | 0.09% |
| Total | 100.00% | 100.00% |

| **Mortgage Insurance** | **$ % at Issue** | **Aug - 10** |
|---|---|---|
| Genworth | 77.00% | 76.97% |
| QBE | 23.00% | 23.03% |
| Total | 100.00% | 100.00% |

| Seasoning Analysis | $ % at Issue | Aug - 10 |
|---|---|---|
| > 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% | 0.00% |
| > 15 months up to and including 18 months | 4.54% | 0.00% |
| > 18 months up to and including 21 months | 13.68% | 0.00% |
| > 21 months up to and including 24 months | 21.73% | 0.00% |
| > 24 months up to and including 36 months | 24.84% | 11.66% |
| > 36 months up to and including 48 months | 10.23% | 55.15% |
| > 48 months up to and including 60 months | 4.54% | 11.06% |
| > 60 months up to and including 72 months | 5.60% | 5.83% |
| > 72 months up to and including 84 months | 2.97% | 4.69% |
| > 84 months up to and including 96 months | 2.33% | 3.91% |
| > 96 months up to and including 108 months | 1.21% | 2.85% |
| > 108 months up to and including 120 months | 1.05% | 1.55% |
| > 120 months | 1.56% | 3.30% |
| Total | 100.00% | 100.00% |

| Geographic Distribution | $ % at Issue | Aug - 10 |
|---|---|---|
| NSW - Inner City | 0.15% | 0.07% |
| NSW - Metro | 28.61% | 29.96% |
| NSW - Non Metro | 10.51% | 10.58% |
| Total NSW | 39.27% | 40.61% |
| | | |
| ACT - Inner City | 0.00% | 0.00% |
| ACT - Metro | 2.11% | 1.67% |
| ACT - Non Metro | 0.00% | 0.00% |
| Total ACT | 2.11% | 1.67% |
| | | |
| VIC - Inner City | 0.17% | 0.12% |
| VIC - Metro | 19.95% | 20.00% |
| VIC - Non Metro | 3.29% | 3.35% |
| Total VIC | 23.41% | 23.47% |
| | | |
| TAS - Inner City | 0.00% | 0.00% |
| TAS - Metro | 1.00% | 0.90% |
| TAS - Non Metro | 0.77% | 0.87% |
| Total TAS | 1.77% | 1.77% |
| | | |
| QLD - Inner City | 0.16% | 0.23% |
| QLD - Metro | 8.27% | 7.38% |
| QLD - Non Metro | 7.94% | 8.39% |
| Total QLD | 16.36% | 16.00% |
| | | |
| WA - Inner City | 0.10% | 0.15% |
| WA - Metro | 8.58% | 8.60% |
| WA - Non Metro | 1.38% | 1.51% |
| Total WA | 10.06% | 10.27% |
| | | |
| SA - Inner City | 0.08% | 0.05% |
| SA - Metro | 6.28% | 5.22% |
| SA - Non Metro | 0.53% | 0.75% |
| Total SA | 6.88% | 6.01% |
| | | |
| NT - Inner City | 0.00% | 0.00% |
| NT - Metro | 0.08% | 0.12% |
| NT - Non Metro | 0.06% | 0.08% |
| Total NT | 0.14% | 0.20% |
| | | |
| Total Inner City | 0.65% | 0.64% |
| Total Metro | 74.87% | 73.84% |
| Total Non Metro | 24.48% | 25.52% |
| Total | 100.00% | 100.00% |

| ARREARS $ % (scheduled balance basis) | 31-60 | 61-90 | 90+ | Total |
|---|---|---|---|---|
| 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% |
| Nov-09 | 0.41% | 0.10% | 0.00% | 0.51% |
| Dec-09 | 0.49% | 0.15% | 0.00% | 0.64% |
| Jan-10 | 0.46% | 0.21% | 0.16% | 0.82% |
| Feb-10 | 0.29% | 0.08% | 0.18% | 0.54% |
| Mar-10 | 0.57% | 0.03% | 0.22% | 0.82% |
| Apr-10 | 0.50% | 0.08% | 0.08% | 0.66% |
| May-10 | 0.34% | 0.22% | 0.07% | 0.63% |
| Jun-10 | 0.27% | 0.15% | 0.07% | 0.50% |
| Jul-10 | 0.20% | 0.09% | 0.04% | 0.33% |
| Aug-10 | 0.29% | 0.09% | 0.09% | 0.46% |

| MORTGAGE INSURANCE | No. of claims | Gross claim (A$) | Gross payment (A$) | LMI net loss |
|---|---|---|---|---|
| 2009 | - | - | - | - |
| 2010 YTD | - | - | - | - |
| Total | - | - | - | - |

| EXCESS SPREAD | Excess Spread (A$) | Excess Spread % p.a | Opening Bond Balance |
|---|---|---|---|
| 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 |
| Nov-09 | - | 0.00% | $ 437,350,717 |
| Dec-09 | - | 0.00% | $ 427,875,720 |
| Jan-10 | - | 0.00% | $ 414,018,011 |
| Feb-10 | - | 0.00% | $ 408,231,970 |
| Mar-10 | - | 0.00% | $ 401,868,494 |
| Apr-10 | 306,970.88 | 0.93% | $ 394,525,545 |
| May-10 | 112,519.15 | 0.35% | $ 385,413,592 |
| Jun-10 | 383,785.52 | 1.22% | $ 376,398,151 |
| Jul-10 | 16,772.84 | 0.06% | $ 365,689,711 |
| Aug-10 | 463,677.87 | 1.57% | $ 355,204,830 |

| | |
|---|---|
| Total | 1,283,726.25 |

| ANNUALISED CPR | CPR % p.a |
|---|---|
| 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% |
| Nov-09 | 20.58% |
| Dec-09 | 30.89% |
| Jan-10 | 12.86% |
| Feb-10 | 15.33% |
| Mar-10 | 17.00% |
| Apr-10 | 22.93% |
| May-10 | 23.16% |
| Jun-10 | 27.86% |
| Jul-10 | 27.99% |
| Aug-10 | 26.65% |

| RESERVES | Available | Drawn |
|---|---|---|
| **Principal Draw** | n/a | - |
| **Liquidity Reserve Account** | 4,972,867.62 | - |

**SUPPORTING RATINGS**

| Role | Party | Current Rating S&P / Moodys | Rating Trigger S&P / Moodys |
|---|---|---|---|
| **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 |
| | Progress 2010-1 Trust |
| | 2 Warehouse Trusts |
| **Back-Up Servicer:** | Perpetual Trustee (Cold) |