PROGRESS 2009-1 TRUST

Monday, 28 February 2011 - 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	280,381,756.15	280,381,756.15	79.4393%	88.9023%	AAA/Aaa
Class AB Notes	**A$**	18,000,000.00	18,000,000.00	18,000,000.00	3.3645%	5.7074%	AAA
Class B Notes	**A$**	17,000,000.00	17,000,000.00	17,000,000.00	3.1776%	5.3903%	AA-
TOTAL		535,000,000.00	315,381,756.15	315,381,756.15	100.0000%	100.0000%	

Current Payment Date: Monday, 28 February 2011

	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-Feb-11	7,500	-	-	0.0000
Class A2 Notes	0.6688	6.1300%	28-Feb-11	24,500	60.40	156.64	0.6597
Class AB Notes	1.0000	6.2800%	28-Feb-11	1,800	53.34	-	1.0000
Class B Notes	1.0000	6.3800%	28-Feb-11	1,700	54.19	-	1.0000
TOTAL				35,500	167.92	156.64	

COLLATERAL INFORMATION

	At Issue	Jan - 11
Total pool size:	$527,109,277.14	$310,912,683.02
Total Number Of Loans (UnConsolidated):	3439	2166
Total number of loans (consolidating split loans):	2006	1319
Average loan Size:	$262,766.34	$235,718.49
Maximum loan size:	$746,027.09	$737,983.31
Total property value:	$887,824,026.00	$574,782,329.00
Number of Properties:	2191	1417
Average property value:	$405,214.07	$405,633.26
Average current LVR:	62.66%	57.27%
Average Term to Maturity (months):	299.34	274.96
Maximum Remaining Term to Maturity (months):	351.09	328.08
Weighted Average Seasoning (months):	35.28	57.25
Weighted Average Current LVR:	68.75%	66.66%
Weighted Average Term to Maturity (months):	307.81	286.77
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	95.00%	95.04%
% Fixed Rate Loans(Value):	38.33%	21.34%
% Interst Only loans (Value):	43.49%	41.62%
Weighted Average Coupon:	6.14%	7.23%
Investment Loans:	25.23%	25.89%

Outstanding Balance Distribution	**$ % at Issue**	**Jan - 11**
> $0 up to and including $100,000	3.04%	3.88%
> $100,000 up to and including $150,000	5.42%	6.85%
> $150,000 up to and including $200,000	10.58%	12.61%
> $200,000 up to and including $250,000	13.79%	12.96%
> $250,000 up to and including $300,000	12.62%	14.15%
> $300,000 up to and including $350,000	11.65%	10.52%
> $350,000 up to and including $400,000	9.38%	8.66%
> $400,000 up to and including $450,000	7.12%	7.11%
> $450,000 up to and including $500,000	7.20%	6.06%
> $500,000 up to and including $550,000	5.95%	6.22%
> $550,000 up to and including $600,000	3.99%	4.42%
> $600,000 up to and including $650,000	3.30%	2.39%
> $650,000 up to and including $700,000	4.86%	3.48%
> $700,000 up to and including $750,000	1.10%	0.70%
> $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**	**Jan - 11**
> 0% up to and including 25%	2.89%	3.76%
> 25% up to and including 30%	1.82%	2.16%
> 30% up to and including 35%	2.07%	2.53%
> 35% up to and including 40%	2.52%	3.55%
> 40% up to and including 45%	3.59%	4.34%
> 45% up to and including 50%	4.67%	5.23%
> 50% up to and including 55%	5.24%	5.44%
> 55% up to and including 60%	5.47%	5.30%
> 60% up to and including 65%	6.21%	6.75%
> 65% up to and including 70%	7.67%	7.22%
> 70% up to and including 75%	12.99%	11.78%
> 75% up to and including 80%	16.19%	12.98%
> 80% up to and including 85%	6.19%	9.86%
> 85% up to and including 90%	14.39%	13.20%
> 90% up to and including 95%	8.11%	5.54%
> 95% up to and including 100%	0.00%	0.35%
Total	100.00%	100.00%

Mortgage Insurance	**$ % at Issue**	**Jan - 11**
Genworth	77.00%	75.19%
PMI Mortgage Insurance Ltd	23.00%	24.81%
Total	100.00%	100.00%

Seasoning Analysis	$ % at Issue	Jan - 11
> 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%	4.58%
> 36 months up to and including 48 months	10.23%	49.41%
> 48 months up to and including 60 months	4.54%	20.07%
> 60 months up to and including 72 months	5.60%	8.29%
> 72 months up to and including 84 months	2.97%	4.15%
> 84 months up to and including 96 months	2.33%	4.95%
> 96 months up to and including 108 months	1.21%	2.46%
> 108 months up to and including 120 months	1.05%	2.41%
> 120 months	1.56%	3.67%
Total	100.00%	100.00%

Geographic Distribution	$ % at Issue	Jan - 11
NSW - Inner City	0.15%	0.08%
NSW - Metro	28.61%	30.21%
NSW - Non Metro	10.51%	10.31%
Total NSW	39.27%	40.59%
ACT - Inner City	0.00%	0.00%
ACT - Metro	2.11%	1.55%
ACT - Non Metro	0.00%	0.00%
Total ACT	2.11%	1.55%
VIC - Inner City	0.17%	0.15%
VIC - Metro	19.95%	19.97%
VIC - Non Metro	3.29%	3.32%
Total VIC	23.41%	23.43%
TAS - Inner City	0.00%	0.00%
TAS - Metro	1.00%	0.95%
TAS - Non Metro	0.77%	0.95%
Total TAS	1.77%	1.90%
QLD - Inner City	0.16%	0.26%
QLD - Metro	8.27%	7.42%
QLD - Non Metro	7.94%	8.85%
Total QLD	16.36%	16.53%
WA - Inner City	0.10%	0.11%
WA - Metro	8.58%	8.41%
WA - Non Metro	1.38%	1.50%
Total WA	10.06%	10.02%
SA - Inner City	0.08%	0.06%
SA - Metro	6.28%	5.04%
SA - Non Metro	0.53%	0.73%
Total SA	6.88%	5.82%
NT - Inner City	0.00%	0.00%
NT - Metro	0.08%	0.07%
NT - Non Metro	0.06%	0.09%
Total NT	0.14%	0.16%
Total Inner City	0.65%	0.65%
Total Metro	74.87%	73.60%
Total Non Metro	24.48%	25.75%
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%
Sep-10	0.06%	0.13%	0.12%	0.32%
Oct-10	0.23%	0.01%	0.17%	0.41%
Nov-10	0.39%	0.03%	0.13%	0.55%
Dec-10	0.41%	0.15%	0.03%	0.59%
Jan-11	0.68%	0.09%	0.10%	0.86%

MORTGAGE INSURANCE	No. of claims	Gross claim (A$)	Gross payment (A$)	LMI net loss
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
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
Sep-10	304,918.23	1.06%	$	345,543,814
Oct-10	22,743.49	0.08%	$	338,441,841
Nov-10	386,978.60	1.41%	$	329,627,416
Dec-10	230,535.14	0.85%	$	324,859,565
Jan-11	210,073.57	0.79%	$	319,219,510
Total	2,438,975.28			

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%
Sep-10	20.34%
Oct-10	25.69%
Nov-10	14.13%
Dec-10	17.32%
Jan-11	11.64%

RESERVES	**Available**	**Drawn**
Principal Draw	n/a	-
Liquidity Reserve Account	4,469,073.13	-

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)