

# PROGRESS 2010-1 TRUST

Monday, 12 November 2012 - Payment Date

|  |   |
|--|---|
| Transaction Name:                      | Progress 2010-1 Trust                         |
| Trustee:                               | Perpetual Trustee Company Limited             |
| Security Trustee:                      | P.T. Limited                                  |
| Originator:                            | AMP Bank Limited                              |
| Servicer & Custodian:                  | AMP Bank Limited                              |
| Issue Date:                            | Friday, 29th January 2010                     |
| Maturity Date:                         | Monday, 12th March 2040                       |
| Payment Date:                          | The 12th 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 A Notes  | 1 M BBSW    | 130bps        | Actual/365                  |
| Class AB Notes | 1 M BBSW    | 180bps        | Actual/365                  |
| Class B Notes  | 1 M BBSW    | 200bps        | Actual/365                  |

|                | Currency | Initial Stated Amount   | Current Invested Amount | Current Stated Amount | Percentages at Issue | Current Percentages | Rating S&P/Fitch |
|----------------|----------|-------------------------|-------------------------|-----------------------|----------------------|---------------------|------------------|
| Class A Notes  | A\$      | 920,000,000.00          | 445,473,870.72          | 445,473,870.72        | 92.0000%             | 84.7756%            | AAA / AAA        |
| Class AB Notes | A\$      | 56,000,000.00           | 56,000,000.00           | 56,000,000.00         | 5.6000%              | 10.6570%            | AAA / AAA        |
| Class B Notes  | A\$      | 24,000,000.00           | 24,000,000.00           | 24,000,000.00         | 2.4000%              | 4.5673%             | AA- / NR         |
| <b>TOTAL</b>   |          | <b>1,000,000,000.00</b> | <b>525,473,870.72</b>   | <b>525,473,870.72</b> | <b>100.0000%</b>     | <b>100.0000%</b>    |                  |

Current Payment Date: Monday, 12 November 2012

|                | 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 A Notes  | 0.4954                        | 4.6200%     | 12-Nov-12              | 92,000                     | 19.44                           | 112.35                           | 0.4842                         |
| Class AB Notes | 1.0000                        | 5.1200%     | 12-Nov-12              | 5,600                      | 43.48                           | -                                | 1.0000                         |
| Class B Notes  | 1.0000                        | 5.3200%     | 12-Nov-12              | 2,400                      | 45.18                           | -                                | 1.0000                         |
| <b>TOTAL</b>   |                               |             |                        | <b>100,000</b>             | <b>108.11</b>                   | <b>112.35</b>                    |                                |

## COLLATERAL INFORMATION

|  | <u>At Issue</u>    | <u>Oct - 12</u>    |
|--|--------------------|--------------------|
| Total pool size:                                   | \$987,593,727.50   | \$518,745,141.69   |
| Total Number Of Loans (UnConsolidated):            | 5867               | 3468               |
| Total number of loans (consolidating split loans): | 4226               | 2591               |
| Average loan Size:                                 | \$233,694.68       | \$200,210.40       |
| Maximum loan size:                                 | \$747,634.37       | \$856,046.21       |
| Total property value:                              | \$1,835,289,537.00 | \$1,111,787,499.00 |
| Number of Properties:                              | 4521               | 2728               |
| Average property value:                            | \$405,947.70       | \$407,546.74       |
| Average current LVR:                               | 54.74%             | 47.25%             |
| Average Term to Maturity (months):                 | 289.27             | 253.14             |
| Maximum Remaining Term to Maturity (months):       | 354.08             | 320.19             |
| Weighted Average Seasoning (months):               | 33.56              | 65.54              |
| Weighted Average Current LVR:                      | 65.32%             | 62.96%             |
| Weighted Average Term to Maturity (months):        | 311.08             | 280.63             |
| % of pool (amount) LoDoc Loans:                    | 2.38%              | 2.38%              |
| Maximum Current LVR:                               | 95.00%             | 107.01%            |
| % Fixed Rate Loans(Value):                         | 12.21%             | 5.74%              |
| % Interest Only loans (Value):                     | 43.96%             | 42.69%             |
| Weighted Average Coupon:                           | 6.29%              | 6.16%              |
| Investment Loans:                                  | 29.93%             | 32.20%             |

## Outstanding Balance Distribution

|   | <u>\$ % at Issue</u> | <u>Oct - 12</u> |
|---|----------------------|-----------------|
| > \$0 up to and including \$100,000       | 4.18%                | 5.45%           |
| > \$100,000 up to and including \$150,000 | 6.23%                | 6.40%           |
| > \$150,000 up to and including \$200,000 | 9.66%                | 10.27%          |
| > \$200,000 up to and including \$250,000 | 12.84%               | 13.89%          |
| > \$250,000 up to and including \$300,000 | 15.19%               | 14.60%          |
| > \$300,000 up to and including \$350,000 | 11.69%               | 11.48%          |
| > \$350,000 up to and including \$400,000 | 10.76%               | 10.81%          |
| > \$400,000 up to and including \$450,000 | 7.37%                | 7.61%           |
| > \$450,000 up to and including \$500,000 | 6.33%                | 5.19%           |
| > \$500,000 up to and including \$550,000 | 3.50%                | 4.61%           |
| > \$550,000 up to and including \$600,000 | 4.69%                | 3.57%           |
| > \$600,000 up to and including \$650,000 | 2.90%                | 2.65%           |
| > \$650,000 up to and including \$700,000 | 2.10%                | 1.67%           |
| > \$700,000 up to and including \$750,000 | 2.56%                | 1.65%           |
| > \$750,000 up to and including \$800,000 | 0.00%                | 0.00%           |
| > \$800,000 up to and including \$850,000 | 0.00%                | 0.14%           |
| <b>Total</b>                              | <b>100.00%</b>       | <b>100.00%</b>  |

## Outstanding Balance LVR Distribution

|                  | <u>\$ % at Issue</u> | <u>Oct - 12</u> |
|------------------|----------------------|-----------------|
| > 0% and ≤ 25%   | 3.76%                | 5.05%           |
| > 25% and ≤ 30%  | 2.16%                | 2.65%           |
| > 30% and ≤ 35%  | 2.26%                | 3.09%           |
| > 35% and ≤ 40%  | 3.03%                | 3.87%           |
| > 40% and ≤ 45%  | 3.88%                | 3.69%           |
| > 45% and ≤ 50%  | 4.60%                | 5.06%           |
| > 50% and ≤ 55%  | 5.16%                | 5.89%           |
| > 55% and ≤ 60%  | 6.29%                | 7.58%           |
| > 60% and ≤ 65%  | 7.43%                | 7.78%           |
| > 65% and ≤ 70%  | 8.82%                | 7.82%           |
| > 70% and ≤ 75%  | 12.11%               | 11.89%          |
| > 75% and ≤ 80%  | 31.77%               | 26.68%          |
| > 80% and ≤ 85%  | 1.83%                | 3.82%           |
| > 85% and ≤ 90%  | 4.03%                | 3.79%           |
| > 90% and ≤ 95%  | 2.88%                | 1.11%           |
| > 95% and ≤ 100% | 0.00%                | 0.05%           |
| > 100%           | 0.00%                | 0.17%           |
| <b>Total</b>     | <b>100.00%</b>       | <b>100.00%</b>  |

## Mortgage Insurance

|                            | <u>\$ % at Issue</u> | <u>Oct - 12</u> |
|----------------------------|----------------------|-----------------|
| Genworth                   | 80.73%               | 82.11%          |
| PMI Mortgage Insurance Ltd | 19.27%               | 17.89%          |
| <b>Total</b>               | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Oct - 12</u> |
|---------------------------|----------------------|-----------------|
| > 6 mths and ≤ 9 mths     | 10.14%               | 0.00%           |
| > 9 mths and ≤ 12 mths    | 8.33%                | 0.00%           |
| > 12 mths and ≤ 15 mths   | 11.96%               | 0.00%           |
| > 15 mths and ≤ 18 mths   | 10.61%               | 0.00%           |
| > 18 mths and ≤ 21 mths   | 17.56%               | 0.00%           |
| > 21 mths and ≤ 24 mths   | 9.43%                | 0.00%           |
| > 24 mths and ≤ 36 mths   | 11.36%               | 0.00%           |
| > 36 mths and ≤ 48 mths   | 1.20%                | 28.38%          |
| > 48 mths and ≤ 60 mths   | 0.47%                | 44.41%          |
| > 60 mths and ≤ 72 mths   | 0.46%                | 8.89%           |
| > 72 mths and ≤ 84 mths   | 4.10%                | 1.10%           |
| > 84 mths and ≤ 96 mths   | 6.44%                | 0.31%           |
| > 96 mths and ≤ 108 mths  | 2.82%                | 0.37%           |
| > 108 mths and ≤ 120 mths | 1.16%                | 5.43%           |
| > 120 mths                | 3.97%                | 11.11%          |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Oct - 12</u> |
|--------------------------------|----------------------|-----------------|
| NSW - Inner City               | 0.03%                | 0.07%           |
| NSW - Metro                    | 33.88%               | 32.98%          |
| NSW - Non Metro                | 8.93%                | 9.48%           |
| <b>Total NSW</b>               | <b>42.84%</b>        | <b>42.53%</b>   |
| ACT - Inner City               | 0.00%                | 0.00%           |
| ACT - Metro                    | 1.80%                | 1.88%           |
| ACT - Non Metro                | 0.00%                | 0.00%           |
| <b>Total ACT</b>               | <b>1.80%</b>         | <b>1.88%</b>    |
| VIC - Inner City               | 0.56%                | 0.50%           |
| VIC - Metro                    | 18.25%               | 17.25%          |
| VIC - Non Metro                | 2.25%                | 2.25%           |
| <b>Total VIC</b>               | <b>21.06%</b>        | <b>20.00%</b>   |
| TAS - Inner City               | 0.07%                | 0.13%           |
| TAS - Metro                    | 0.55%                | 0.60%           |
| TAS - Non Metro                | 0.60%                | 0.77%           |
| <b>Total TAS</b>               | <b>1.21%</b>         | <b>1.50%</b>    |
| QLD - Inner City               | 0.12%                | 0.18%           |
| QLD - Metro                    | 8.70%                | 9.32%           |
| QLD - Non Metro                | 7.08%                | 8.26%           |
| <b>Total QLD</b>               | <b>15.90%</b>        | <b>17.76%</b>   |
| WA - Inner City                | 0.13%                | 0.08%           |
| WA - Metro                     | 9.03%                | 8.31%           |
| WA - Non Metro                 | 0.93%                | 1.02%           |
| <b>Total WA</b>                | <b>10.09%</b>        | <b>9.41%</b>    |
| SA - Inner City                | 0.06%                | 0.08%           |
| SA - Metro                     | 5.91%                | 5.81%           |
| SA - Non Metro                 | 0.80%                | 0.77%           |
| <b>Total SA</b>                | <b>6.76%</b>         | <b>6.66%</b>    |
| NT - Inner City                | 0.00%                | 0.00%           |
| NT - Metro                     | 0.27%                | 0.19%           |
| NT - Non Metro                 | 0.06%                | 0.07%           |
| <b>Total NT</b>                | <b>0.33%</b>         | <b>0.26%</b>    |
| <b>Total Inner City</b>        | <b>0.97%</b>         | <b>1.04%</b>    |
| <b>Total Metro</b>             | <b>78.38%</b>        | <b>76.34%</b>   |
| <b>Total Non Metro</b>         | <b>20.65%</b>        | <b>22.62%</b>   |
| <b>Total</b>                   | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>ARREARS \$ % (scheduled balance basis)</u> | <u>31-60</u> | <u>61-90</u> | <u>90+</u> | <u>Total</u> |
|---|--------------|--------------|------------|--------------|
| Jan-11  | 0.39%        | 0.06%        | 0.10%      | 0.55%        |
| Feb-11  | 0.43%        | 0.08%        | 0.12%      | 0.63%        |
| Mar-11  | 0.40%        | 0.05%        | 0.18%      | 0.62%        |
| Apr-11  | 0.59%        | 0.23%        | 0.13%      | 0.96%        |
| May-11  | 0.58%        | 0.50%        | 0.17%      | 1.25%        |
| Jun-11  | 0.54%        | 0.39%        | 0.21%      | 1.13%        |
| Jul-11  | 0.20%        | 0.19%        | 0.25%      | 0.64%        |
| Aug-11  | 0.28%        | 0.22%        | 0.31%      | 0.82%        |
| Sep-11  | 0.29%        | 0.12%        | 0.38%      | 0.78%        |
| Oct-11  | 0.25%        | 0.22%        | 0.40%      | 0.86%        |
| Nov-11  | 0.30%        | 0.20%        | 0.36%      | 0.86%        |
| Dec-11  | 0.18%        | 0.08%        | 0.48%      | 0.74%        |
| Jan-12  | 0.44%        | 0.08%        | 0.36%      | 0.87%        |
| Feb-12  | 0.37%        | 0.17%        | 0.37%      | 0.91%        |
| Mar-12  | 0.36%        | 0.15%        | 0.34%      | 0.86%        |
| Apr-12  | 0.42%        | 0.21%        | 0.33%      | 0.96%        |
| May-12  | 0.46%        | 0.09%        | 0.46%      | 1.01%        |
| Jun-12  | 0.34%        | 0.12%        | 0.48%      | 0.94%        |
| Jul-12  | 0.17%        | 0.07%        | 0.46%      | 0.71%        |
| Aug-12  | 0.04%        | 0.04%        | 0.36%      | 0.43%        |
| Sep-12  | 0.12%        | 0.05%        | 0.37%      | 0.54%        |
| Oct-12  | 0.42%        | 0.00%        | 0.39%      | 0.81%        |

| <u>MORTGAGE IN POSSESSION</u> | <u>No. of Accounts</u> | <u>Amount (\$)</u> |
|-------------------------------|------------------------|--------------------|
| Sep-11                        | -                      | -                  |
| Oct-11                        | -                      | -                  |
| Nov-11                        | -                      | -                  |
| Dec-11                        | -                      | -                  |
| Jan-12                        | -                      | -                  |
| Feb-12                        | -                      | -                  |
| Mar-12                        | 1.00                   | 423,141            |
| Apr-12                        | 1.00                   | 426,719            |
| May-12                        | -                      | -                  |
| Jun-12                        | 1.00                   | 430,078            |

| <u>MORTGAGE SAFETY NET</u> | <u>No. of Accounts</u> | <u>Amount (\$)</u> |
|----------------------------|------------------------|--------------------|
| Feb-12                     | 2.00                   | 561,071            |
| Mar-12                     | 3.00                   | 1,072,590          |
| Apr-12                     | 4.00                   | 1,074,220          |
| May-12                     | 4.00                   | 1,073,963          |
| Jun-12                     | 4.00                   | 1,071,479          |
| Jul-12                     | 4.00                   | 1,069,293          |
| Aug-12                     | 4.00                   | 1,042,912          |
| Sep-12                     | 4.00                   | 1,047,509          |
| Oct-12                     | 5.00                   | 1,529,829          |

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

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| Jan-11               | 118,450.06                 | 0.18%                      | \$ 812,209,691              |
| Feb-11               | 535,958.36                 | 0.80%                      | \$ 800,643,980              |
| Mar-11               | 306,287.73                 | 0.47%                      | \$ 789,296,601              |
| Apr-11               | 287,607.07                 | 0.44%                      | \$ 775,682,806              |
| May-11               | 272,252.39                 | 0.43%                      | \$ 762,750,733              |
| Jun-11               | 821,330.27                 | 1.31%                      | \$ 750,329,308              |
| Jul-11               |                            | 0.00%                      | \$ 735,668,586              |
| Aug-11               | 598,423.61                 | 1.00%                      | \$ 720,780,890              |
| Sep-11               | 441,849.48                 | 0.75%                      | \$ 704,247,267              |
| Oct-11               | -                          | 0.00%                      | \$ 691,141,102              |
| Nov-11               | 753,465.11                 | 1.34%                      | \$ 677,223,682              |
| Dec-11               | 199,425.56                 | 0.36%                      | \$ 664,072,134              |
| Jan-12               | 310,677.81                 | 0.57%                      | \$ 650,803,666              |
| Feb-12               | 485,556.00                 | 0.91%                      | \$ 637,776,850              |
| Mar-12               | 122,594.32                 | 0.24%                      | \$ 622,400,617              |
| Apr-12               | 157,885.57                 | 0.31%                      | \$ 608,306,752              |
| May-12               | 431,408.31                 | 0.87%                      | \$ 596,791,927              |
| Jun-12               | 264,321.11                 | 0.54%                      | \$ 582,264,835              |
| Jul-12               | 263,051.43                 | 0.55%                      | \$ 573,153,290              |
| Aug-12               | 378,783.46                 | 0.81%                      | \$ 560,919,539              |
| Sep-12               | 45,790.73                  | 0.10%                      | \$ 550,498,144              |
| Oct-12               | 475,714.50                 | 1.07%                      | \$ 535,810,463              |
| Total                | 7,523,763.32               |                            |                             |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Feb-10                | 8.07%            |
| Mar-10                | 21.34%           |
| Apr-10                | 12.59%           |
| May-10                | 13.59%           |
| Jun-10                | 17.33%           |
| Jul-10                | 25.36%           |
| Aug-10                | 18.62%           |
| Sep-10                | 21.68%           |
| Oct-10                | 15.22%           |
| Nov-10                | 19.29%           |
| Dec-10                | 20.28%           |
| Jan-11                | 13.98%           |
| Feb-11                | 13.96%           |
| Mar-11                | 17.37%           |
| Apr-11                | 16.39%           |
| May-11                | 16.18%           |
| Jun-11                | 19.48%           |
| Jul-11                | 20.14%           |
| Aug-11                | 22.76%           |
| Sep-11                | 18.47%           |
| Oct-11                | 20.07%           |
| Nov-11                | 19.29%           |
| Dec-11                | 19.88%           |
| Jan-12                | 19.91%           |
| Feb-12                | 23.88%           |
| Mar-12                | 22.43%           |
| Apr-12                | 18.80%           |
| May-12                | 24.11%           |
| Jun-12                | 15.42%           |
| Jul-12                | 21.27%           |
| Aug-12                | 18.46%           |
| Sep-12                | 26.29%           |
| Oct-12                | 19.11%           |

| <u>RESERVES</u>           | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw            | n/a              | -            |
| Liquidity Reserve Account | 6,429,725.55     | -            |
| Income Reserve            | 150,000.00       | -            |

| <u>SUPPORTING RATINGS</u>        | <u>Party</u>     | <u>Current Rating S&amp;P /</u> | <u>Rating Trigger S&amp;P /</u> |
|----------------------------------|------------------|---------------------------------|---------------------------------|
|                                  |                  | <u>Fitch</u>                    | <u>Fitch</u>                    |
| Fixed Rate Swap Provider         | AMP Bank Limited | A-1/not rated                   | A-1/F1                          |
| Liquidity Reserve Account Holder | Westpac          | A-1+/F1+                        | A-1+/F1                         |
| Bank Account Provider            | Westpac          | A-1+/F1+                        | A-1+/F1                         |

| <u>SERVICER</u>             |                                |
|-----------------------------|--------------------------------|
| 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 2007-1 G Trust        |
|                             | Progress 2008-1 R Trust        |
|                             | Progress 2009-1 Trust          |
|                             | Progress 2010-1 Trust          |
|                             | Progress 2011-1 Trust          |
|                             | Progress 2012-1 Trust          |
|                             | Progress 2012-2 Trust          |
|                             | Progress Warehouse Trsut No .1 |
| Back-Up Servicer:           | Perpetual Trustee (Cold)       |