

# PROGRESS 2010-1 TRUST

Tuesday, 12 January 2016

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.

	Base	Margin	Interest Calculation
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	183,992,790.66	183,992,790.66	92.0000%	83.6960%	AAA / AAA
Class AB Notes	A\$	56,000,000.00	25,089,369.48	25,089,369.48	5.6000%	11.4128%	AAA / AAA
Class B Notes	A\$	24,000,000.00	10,752,586.63	10,752,586.63	2.4000%	4.8912%	A+ / NR
TOTAL		1,000,000,000.00	219,834,746.77	219,834,746.77	100.0000%	100.0000%	

Current Payment Date: Tuesday, 12 January 2016

	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	0.2046	3.3600%	12-Jan-16	92,000	5.46	46.10	0.2000
Class AB Notes	0.4584	3.8600%	12-Jan-16	5,600	14.06	103.26	0.4480
Class B Notes	0.4584	4.0600%	12-Jan-16	2,400	14.79	103.26	0.4480
TOTAL				100,000	34.30	252.63	

## COLLATERAL INFORMATION

	At Issue	Dec - 15
Total pool size:	\$987,593,727.50	\$217,197,616.01
Total Number Of Loans (UnConsolidated):	5867	1843
Total number of loans (consolidating split loans):	4226	1417
Average loan Size:	\$233,694.68	\$153,279.90
Maximum loan size:	\$747,634.37	\$736,000.00
Total property value:	\$1,835,289,537.00	\$598,107,136.06
Number of Properties:	4521	1482
Average property value:	\$405,947.70	\$403,581.06
Average current LVR:	54.74%	36.95%
Average Term to Maturity (months):	289.27	212.02
Maximum Remaining Term to Maturity (months):	354.08	282.18
Weighted Average Seasoning (months):	33.56	103.21
Weighted Average Current LVR:	65.32%	57.27%
Weighted Average Term to Maturity (months):	311.08	243.95
% of pool (amount) LoDoc Loans:	2.38%	1.48%
Maximum Current LVR:	95.00%	98.60%
% Fixed Rate Loans(Value):	12.21%	7.21%
% Interest Only loans (Value):	43.96%	23.31%
Weighted Average Coupon:	6.29%	5.07%
Investment Loans:	29.93%	32.14%

## Outstanding Balance Distribution

	\$ % at Issue	Dec - 15
≤ \$0	0.00%	-0.19%
> \$0 and ≤ \$100,000	6.23%	8.93%
> \$100,000 and ≤ \$150,000	9.66%	8.22%
> \$150,000 and ≤ \$200,000	12.84%	15.52%
> \$200,000 and ≤ \$250,000	19.37%	13.36%
> \$250,000 and ≤ \$300,000	11.69%	13.18%
> \$300,000 and ≤ \$350,000	10.76%	14.61%
> \$350,000 and ≤ \$400,000	7.37%	9.79%
> \$400,000 and ≤ \$450,000	6.33%	6.94%
> \$450,000 and ≤ \$500,000	3.50%	3.53%
> \$500,000 and ≤ \$550,000	4.69%	2.67%
> \$550,000 and ≤ \$600,000	2.90%	1.57%
> \$600,000 and ≤ \$650,000	2.10%	0.59%
> \$650,000 and ≤ \$700,000	2.56%	0.94%
> \$700,000 and ≤ \$750,000	0.00%	0.34%
> \$900,000 and ≤ \$950,000	0.00%	0.00%
> \$950,000 and ≤ \$1,000,000	0.00%	0.00%
> \$1,000,000 and ≤ \$1,050,000	0.00%	0.00%
> \$1,050,000 and ≤ \$1,100,000	0.00%	0.00%
Total	100.00%	100.00%

## Outstanding Balance LVR Distribution

	\$ % at Issue	Dec - 15
≤ 0%	0.00%	-0.19%
> 0% and ≤ 25%	3.76%	9.18%
> 25% and ≤ 30%	2.16%	3.49%
> 30% and ≤ 35%	2.26%	4.56%
> 35% and ≤ 40%	3.03%	5.85%
> 40% and ≤ 45%	3.88%	4.94%
> 45% and ≤ 50%	4.60%	5.85%
> 50% and ≤ 55%	5.16%	6.68%
> 55% and ≤ 60%	6.29%	8.18%
> 60% and ≤ 65%	7.43%	5.98%
> 65% and ≤ 70%	8.82%	9.22%
> 70% and ≤ 75%	12.11%	11.63%
> 75% and ≤ 80%	31.77%	19.86%
> 80% and ≤ 85%	1.83%	2.58%
> 85% and ≤ 90%	4.03%	1.89%
> 90% and ≤ 95%	2.88%	0.19%
> 95% and ≤ 100%	0.00%	0.10%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Dec - 15</u>
Genworth	80.73%	82.40%
QBE	19.27%	17.34%
Not insured	0.00%	0.26%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 15</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%	0.00%
> 48 mths and ≤ 60 mths	0.47%	0.00%
> 60 mths and ≤ 72 mths	0.46%	0.00%
> 72 mths and ≤ 84 mths	4.10%	20.92%
> 84 mths and ≤ 96 mths	6.44%	49.67%
> 96 mths and ≤ 108 mths	2.82%	10.87%
> 108 mths and ≤ 120 mths	1.16%	1.32%
> 120 mths	3.97%	17.22%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 15</u>
NSW - Inner City	0.03%	0.13%
NSW - Metro	33.88%	30.61%
NSW - Non Metro	8.93%	8.70%
Total NSW	42.84%	39.44%
ACT - Inner City	0.00%	0.00%
ACT - Metro	1.80%	1.61%
ACT - Non Metro	0.00%	0.00%
Total ACT	1.80%	1.61%
VIC - Inner City	0.56%	0.18%
VIC - Metro	18.25%	18.68%
VIC - Non Metro	2.25%	1.92%
Total VIC	21.06%	20.78%
TAS - Inner City	0.07%	0.14%
TAS - Metro	0.55%	0.85%
TAS - Non Metro	0.60%	1.44%
Total TAS	1.21%	2.42%
QLD - Inner City	0.12%	0.00%
QLD - Metro	8.70%	10.64%
QLD - Non Metro	7.08%	8.79%
Total QLD	15.90%	19.43%
WA - Inner City	0.13%	0.19%
WA - Metro	9.03%	7.83%
WA - Non Metro	0.93%	1.52%
Total WA	10.09%	9.54%
SA - Inner City	0.06%	0.00%
SA - Metro	5.91%	5.50%
SA - Non Metro	0.80%	0.83%
Total SA	6.76%	6.32%
NT - Inner City	0.00%	0.00%
NT - Metro	0.27%	0.30%
NT - Non Metro	0.06%	0.15%
Total NT	0.33%	0.45%
Total Inner City	0.97%	0.63%
Total Metro	78.38%	76.02%
Total Non Metro	20.65%	23.35%
Secured by Term Deposit	0.00%	0.00%
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-14	0.79%	0.18%	0.70%	1.67%
Aug-14	0.16%	0.18%	0.67%	1.01%
Sep-14	0.28%	0.01%	0.88%	1.17%
Oct-14	0.26%	0.12%	0.85%	1.23%
Nov-14	0.19%	0.00%	0.64%	0.83%
Dec-14	0.52%	0.02%	0.63%	1.18%
Jan-15	0.39%	0.15%	0.65%	1.19%
Feb-15	0.06%	0.00%	0.74%	0.81%
Mar-15	0.37%	0.00%	0.42%	0.78%
Apr-15	0.67%	0.03%	0.54%	1.24%
May-15	0.20%	0.24%	0.55%	0.99%
Jun-15	0.65%	0.00%	0.98%	1.63%
Jul-15	0.40%	0.15%	0.84%	1.40%
Aug-15	0.28%	0.16%	0.99%	1.43%
Sep-15	0.30%	0.08%	0.79%	1.18%
Oct-15	0.14%	0.11%	0.73%	0.98%
Nov-15	0.23%	0.06%	0.66%	0.95%
Dec-15	0.39%	0.12%	0.39%	0.91%

<b><u>MORTGAGE IN POSSESSION</u></b>			
	<b><u>No of Accounts</u></b>	<b><u>Amount (\$)</u></b>	
Jul-14	1.00	504,142	
Aug-14	1.00	506,361	
Sep-14	-	-	
Oct-14	-	-	
Nov-14	-	-	
Dec-14	1.00	277,295	
Jan-15	1.00	286,706	
Feb-15	3.00	530,977	
Mar-15	2.00	242,862	
Apr-15	2.00	244,039	
May-15	4.00	539,695	
Jun-15	4.00	544,909	
Jul-15	4.00	548,012	
Aug-15	4.00	553,728	
Sep-15	4.00	551,299	
Oct-15	4.00	563,395	
Nov-15	2.00	310,429	
Dec-15	-	-	
<b><u>MORTGAGE SAFETY NET</u></b>			
	<b><u>No of Accounts</u></b>	<b><u>Amount (\$)</u></b>	
Jul-14	7.00	1,650,441	
Aug-14	8.00	1,958,279	
Sep-14	8.00	1,955,939	
Oct-14	7.00	1,819,080	
Nov-14	4.00	779,283	
Dec-14	5.00	987,594	
Jan-15	6.00	1,078,382	
Feb-15	9.00	1,580,169	
Mar-15	10.00	1,717,471	
Apr-15	12.00	2,662,029	
May-15	10.00	1,727,112	
Jun-15	11.00	2,040,356	
Jul-15	10.00	1,734,301	
Aug-15	10.00	1,823,263	
Sep-15	6.00	1,311,408	
Oct-15	8.00	1,570,364	
Nov-15	7.00	1,384,948	
Dec-15	6.00	1,076,621	
<b><u>MORTGAGE INSURANCE</u></b>			
2015	<b><u>No. of claims</u></b>	<b><u>Gross claim (A\$)</u></b>	<b><u>Gross payment (A\$)</u></b>
	1	348,585	345,765
			<b><u>LMI net loss</u></b>
			2,640
<b><u>BREACH OF REPS &amp; WARRANTY</u></b>			
2013	<b><u>No. of loans</u></b>	<b><u>Amount (A\$)</u></b>	
	2.00	723,273.64	
<b><u>EXCESS SPREAD</u></b>			
	<b><u>Excess Spread (A\$)</u></b>	<b><u>Excess Spread % p.a</u></b>	<b><u>Opening Bond Balance</u></b>
Jul-14	192,159.70	0.69%	\$ 335,606,554
Aug-14	46,117.38	0.17%	\$ 324,674,816
Sep-14	247,642.97	0.94%	\$ 316,045,122
Oct-14	142,651.57	0.56%	\$ 307,502,282
Nov-14	-	0.00%	\$ 302,669,307
Dec-14	253,892.47	1.03%	\$ 295,468,155
Jan-15	72,723.00	0.30%	\$ 286,771,636
Feb-15	77,563.46	0.33%	\$ 281,501,239
Mar-15	165,415.01	0.72%	\$ 275,774,308
Apr-15	167,388.62	0.75%	\$ 269,511,425
May-15	21,371.28	0.10%	\$ 263,548,138
Jun-15	223,075.64	1.04%	\$ 256,639,946
Jul-15	109,927.08	0.52%	\$ 253,044,090
Aug-15	62,145.01	0.30%	\$ 245,570,223
Sep-15	146,702.01	0.73%	\$ 241,025,189
Oct-15	51,028.44	0.26%	\$ 234,159,197
Nov-15	106,396.16	0.56%	\$ 229,222,469
Dec-15	103,165.91	0.55%	\$ 224,901,689
Total	13,890,055.92		

**ANNUALISED CPR**

	<u>CPR % p.a</u>
Jul-14	31.56%
Aug-14	26.04%
Sep-14	26.52%
Oct-14	15.46%
Nov-14	23.63%
Dec-14	28.72%
Jan-15	18.16%
Feb-15	20.02%
Mar-15	22.51%
Apr-15	21.94%
May-15	25.77%
Jun-15	13.83%
Jul-15	28.74%
Aug-15	18.42%
Sep-15	27.82%
Oct-15	20.95%
Nov-15	18.76%
Dec-15	22.34%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	2,638,016.97	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

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

**SERVICER**

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 Progress 2014-2 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	