

# PROGRESS 2010-1 TRUST

Monday, 14 February 2011 - 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.

	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	AS	920,000,000.00	720,643,979.93	720,643,979.93	92.0000%	90.0080%	AAA / AAA
Class AB Notes	AS	56,000,000.00	56,000,000.00	56,000,000.00	5.6000%	6.9944%	AAA / AAA
Class B Notes	AS	24,000,000.00	24,000,000.00	24,000,000.00	2.4000%	2.9976%	AA- / NR
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>800,643,979.93</b>	<b>800,643,979.93</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date: Monday, 14 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 A Notes	0.7959	6.1300%	14-Feb-11	92,000	44.11	125.71	0.7833
Class AB Notes	1.0000	6.6300%	14-Feb-11	5,600	59.94	-	1.0000
Class B Notes	1.0000	6.8300%	14-Feb-11	2,400	61.75	-	1.0000
<b>TOTAL</b>				<b>100,000</b>	<b>165.80</b>	<b>125.71</b>	

## COLLATERAL INFORMATION

	At Issue	Jan - 11
Total pool size:	\$987,593,727.50	\$790,897,463.64
Total Number Of Loans (UnConsolidated):	5867	4896
Total number of loans (consolidating split loans):	4226	3558
Average loan Size:	\$233,694.68	\$222,287.09
Maximum loan size:	\$747,634.37	\$791,701.78
Total property value:	\$1,835,289,537.00	\$1,539,294,043.00
Number of Properties:	4521	3782
Average property value:	\$405,947.70	\$407,005.30
Average current LVR:	54.74%	52.08%
Average Term to Maturity (months):	289.27	276.17
Maximum Remaining Term to Maturity (months):	354.08	341.19
Weighted Average Seasoning (months):	33.56	45.27
Weighted Average Current LVR:	65.32%	64.58%
Weighted Average Term to Maturity (months):	311.08	300.15
% of pool (amount) LoDoc Loans:	2.38%	2.26%
Maximum Current LVR:	95.00%	95.00%
% Fixed Rate Loans(Value):	12.21%	9.14%
% Interest Only loans (Value):	43.96%	44.80%
Weighted Average Coupon:	6.29%	7.27%
Investment Loans:	29.93%	30.69%

## Outstanding Balance Distribution

	\$ % at Issue	Jan - 11
> \$0 up to and including \$100,000	4.18%	4.47%
> \$100,000 up to and including \$150,000	6.23%	6.56%
> \$150,000 up to and including \$200,000	9.66%	9.39%
> \$200,000 up to and including \$250,000	12.84%	12.96%
> \$250,000 up to and including \$300,000	15.19%	15.29%
> \$300,000 up to and including \$350,000	11.69%	12.17%
> \$350,000 up to and including \$400,000	10.76%	10.48%
> \$400,000 up to and including \$450,000	7.37%	7.45%
> \$450,000 up to and including \$500,000	6.33%	6.08%
> \$500,000 up to and including \$550,000	3.50%	3.78%
> \$550,000 up to and including \$600,000	4.69%	4.39%
> \$600,000 up to and including \$650,000	2.90%	3.00%
> \$650,000 up to and including \$700,000	2.10%	1.69%
> \$700,000 up to and including \$750,000	2.56%	2.18%
> \$750,000 up to and including \$800,000	0.00%	0.10%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Outstanding Balance LVR Distribution

	\$ % at Issue	Jan - 11
> 0% up to and including 25%	3.76%	4.35%
> 25% up to and including 30%	2.16%	1.89%
> 30% up to and including 35%	2.26%	2.92%
> 35% up to and including 40%	3.03%	3.12%
> 40% up to and including 45%	3.88%	3.90%
> 45% up to and including 50%	4.60%	4.32%
> 50% up to and including 55%	5.16%	5.67%
> 55% up to and including 60%	6.29%	6.80%
> 60% up to and including 65%	7.43%	6.43%
> 65% up to and including 70%	8.82%	9.34%
> 70% up to and including 75%	12.11%	12.46%
> 75% up to and including 80%	31.77%	29.15%
> 80% up to and including 85%	1.83%	2.93%
> 85% up to and including 90%	4.03%	4.73%
> 90% up to and including 95%	2.88%	2.04%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Mortgage Insurance

	\$ % at Issue	Jan - 11
Genworth	80.73%	81.93%
PMI Mortgage Insurance Ltd	19.27%	18.07%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 11</u>
> 6 months up to and including 9 months	10.14%	0.00%
> 9 months up to and including 12 months	8.33%	0.00%
> 12 months up to and including 15 months	11.96%	0.00%
> 15 months up to and including 18 months	10.61%	0.00%
> 18 months up to and including 21 months	17.56%	7.58%
> 21 months up to and including 24 months	9.43%	8.53%
> 24 months up to and including 36 months	11.36%	51.27%
> 36 months up to and including 48 months	1.20%	12.88%
> 48 months up to and including 60 months	0.47%	1.55%
> 60 months up to and including 72 months	0.46%	0.56%
> 72 months up to and including 84 months	4.10%	0.31%
> 84 months up to and including 96 months	6.44%	3.34%
> 96 months up to and including 108 months	2.82%	6.63%
> 108 months up to and including 120 months	1.16%	2.48%
> 120 months	3.97%	4.88%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 11</u>
NSW - Inner City	0.03%	0.04%
NSW - Metro	33.88%	33.54%
NSW - Non Metro	8.93%	9.22%
Total NSW	42.84%	42.80%
ACT - Inner City	0.00%	0.00%
ACT - Metro	1.80%	1.91%
ACT - Non Metro	0.00%	0.00%
Total ACT	1.80%	1.91%
VIC - Inner City	0.56%	0.48%
VIC - Metro	18.25%	17.93%
VIC - Non Metro	2.25%	2.10%
Total VIC	21.06%	20.51%
TAS - Inner City	0.07%	0.12%
TAS - Metro	0.55%	0.56%
TAS - Non Metro	0.60%	0.61%
Total TAS	1.21%	1.29%
QLD - Inner City	0.12%	0.14%
QLD - Metro	8.70%	9.20%
QLD - Non Metro	7.08%	7.42%
Total QLD	15.90%	16.76%
WA - Inner City	0.13%	0.07%
WA - Metro	9.03%	8.68%
WA - Non Metro	0.93%	1.02%
Total WA	10.09%	9.77%
SA - Inner City	0.06%	0.05%
SA - Metro	5.91%	5.79%
SA - Non Metro	0.80%	0.79%
Total SA	6.76%	6.64%
NT - Inner City	0.00%	0.00%
NT - Metro	0.27%	0.28%
NT - Non Metro	0.06%	0.05%
Total NT	0.33%	0.33%
Total Inner City	0.97%	0.91%
Total Metro	78.38%	77.89%
Total Non Metro	20.65%	21.19%
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>
Feb-10	0.14%	0.00%	0.00%	0.14%
Mar-10	0.13%	0.02%	0.00%	0.15%
Apr-10	0.27%	0.08%	0.04%	0.38%
May-10	0.17%	0.10%	0.04%	0.31%
Jun-10	0.30%	0.16%	0.17%	0.63%
Jul-10	0.23%	0.04%	0.20%	0.47%
Aug-10	0.41%	0.05%	0.15%	0.61%
Sep-10	0.19%	0.10%	0.08%	0.37%
Oct-10	0.21%	0.05%	0.14%	0.40%
Nov-10	0.31%	0.09%	0.14%	0.55%
Dec-10	0.25%	0.11%	0.14%	0.49%
Jan-11	0.39%	0.06%	0.10%	0.55%

<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 YTD	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Feb-10	- \$	-	\$ 1,000,000,000
Mar-10	- \$	-	\$ 987,840,725
Apr-10	- \$	-	\$ 963,541,363
May-10	- \$	-	\$ 950,536,236
Jun-10	- \$	-	\$ 937,795,929
Jul-10	- \$	-	\$ 920,468,207
Aug-10	- \$	-	\$ 896,696,751
Sep-10	- \$	-	\$ 879,402,905
Oct-10	- \$	-	\$ 859,538,036
Nov-10	- \$	-	\$ 846,273,333
Dec-10	252,930.43	\$ 0	\$ 829,283,392
Jan-11	118,450.06	\$ 0	\$ 812,209,691
Total	371,380.49		

**ANNUALISED CPR**

	<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%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Reserve Account	9,746,516.29	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;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 Progress 2010-1 Trust 2 Warehouse Trusts
Back-Up Servicer:	Perpetual Trustee (Cold)