

PROGRESS WAREHOUSE TRUST No.1

Monday, 10 February 2014 - Payment Date

Transaction Name:	Progress Warehouse Trust No.1
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Wednesday, 23 December 2009
Maturity Date:	December-2041
Payment Date:	The 5th business day of each month
Business Day for Payments:	Sydney, Melbourne & Hong Kong
Determination Date & Ex-Interest Date:	Two Business Days before each Payment Date.
Call Option Date	The Payment Date when balance of the pool is less than or equal to 10% of amount Initial Invested Amount - \$74.7m

	Base	Margin	Interest Calculation
Class A1 Notes	1 M BBSW	0.8000%	Actual/365
Class A2 Notes	1 M BBSW	1.1500%	Actual/365
Class A3 Notes	1 M BBSW	1.8000%	Actual/365
Class B Notes	1 M BBSW	1.9000%	Actual/365

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P
Class A1 Notes	A\$	74,739,065.65	-	-	10.0000%	0.0000%	AAA
Class A2 Notes	A\$	630,797,714.11	202,655,853.42	202,655,853.42	84.4000%	88.8000%	AAA
Class A3 Notes	A\$	31,390,407.57	19,170,148.29	19,170,148.29	4.2000%	8.4000%	AAA
Class B Notes	A\$	10,463,469.19	6,390,049.43	6,390,049.43	1.4000%	2.8000%	AA-
TOTAL		747,390,656.52	228,216,051.14	228,216,051.14	100.0000%	100.0000%	

Current Payment Date:	Monday, 10 February 2014					
	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Interest Payment	Principal Payment	Post Payment Date Bond Factors
Class A1 Notes	0.0000	0.0000%	10-Feb-14	-	-	0.0000
Class A2 Notes	0.3279	3.7750%	10-Feb-14	705,866.96	4,160,475.15	0.3213
Class A3 Notes	0.6232	4.4250%	10-Feb-14	78,268.23	393,558.46	0.6107
Class B Notes	0.6232	4.5250%	10-Feb-14	26,679.00	131,186.15	0.6107
TOTAL				810,814.19	4,685,219.76	

COLLATERAL INFORMATION	At Issue	Jan - 14
Total pool size:	\$747,421,585.00	\$228,162,815.25
Total Number Of Loans (UnConsolidated):	4684	1794
Total number of loans (consolidating split loans):	2513	1025
Average loan Size:	\$297,422.04	\$222,597.87
Maximum loan size:	\$1,800,000.00	\$1,647,902.88
Total property value:	\$1,378,623,943.00	\$561,873,392.00
Number of Properties:	2811	1122
Average property value:	\$490,438.97	\$500,778.42
Average current LVR:	56.75%	43.82%
Average Term to Maturity (months):	305.42	255.22
Maximum Remaining Term to Maturity (months):	342.12	293.00
Weighted Average Seasoning (months):	37.63	86.12
Weighted Average Current LVR:	65.50%	59.89%
Weighted Average Term to Maturity (months):	312.25	264.55
% of pool (amount) LoDoc Loans:	12.96%	14.97%
Maximum Current LVR:	95.16%	94.99%
% Fixed Rate Loans(Value):	33.82%	11.26%
% Interest Only loans (Value):	56.64%	30.62%
Weighted Average Coupon:	6.62%	5.53%
Investment Loans:	29.05%	30.60%

Outstanding Balance Distribution	\$ % at Issue	Jan - 14
> \$0 and ≤ \$100,000	3.37%	4.25%
> \$100,000 and ≤ \$150,000	6.55%	4.21%
> \$150,000 and ≤ \$200,000	10.83%	8.13%
> \$200,000 and ≤ \$250,000	16.08%	13.87%
> \$250,000 and ≤ \$300,000	10.79%	15.15%
> \$300,000 and ≤ \$350,000	10.26%	10.03%
> \$350,000 and ≤ \$400,000	8.39%	9.68%
> \$400,000 and ≤ \$450,000	7.07%	8.26%
> \$450,000 and ≤ \$500,000	5.27%	6.27%
> \$500,000 and ≤ \$550,000	4.52%	4.57%
> \$550,000 and ≤ \$600,000	3.02%	3.29%
> \$600,000 and ≤ \$650,000	2.99%	1.35%
> \$650,000 and ≤ \$700,000	1.64%	1.20%
> \$700,000 and ≤ \$750,000	1.45%	3.16%
> \$750,000 and ≤ \$800,000	2.32%	0.70%
> \$800,000 and ≤ \$850,000	1.42%	0.00%
> \$850,000 and ≤ \$900,000	0.62%	1.55%
> \$900,000 and ≤ \$950,000	1.83%	1.22%
> \$950,000 and ≤ \$1,000,000	0.42%	1.71%
> \$1,050,000 and ≤ \$1,100,000	0.44%	0.00%
> \$1,000,000 and ≤ \$1,050,000	0.00%	0.00%
> \$1,100,000 and ≤ \$1,150,000	0.00%	0.00%
> \$1,150,000 and ≤ \$1,200,000	0.00%	0.00%
> \$1,500,000 and ≤ \$1,750,000	0.75%	1.39%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 14</u>
<= 0%	-0.01%	-0.07%
> 0% and ≤ 25%	3.00%	7.12%
> 25% and ≤ 30%	1.90%	2.39%
> 30% and ≤ 35%	2.02%	3.88%
> 35% and ≤ 40%	2.96%	4.96%
> 40% and ≤ 45%	4.00%	4.32%
> 45% and ≤ 50%	5.38%	6.09%
> 50% and ≤ 55%	6.05%	6.75%
> 55% and ≤ 60%	6.46%	7.10%
> 60% and ≤ 65%	6.96%	7.02%
> 65% and ≤ 70%	9.12%	9.00%
> 70% and ≤ 75%	12.24%	13.75%
> 75% and ≤ 80%	31.08%	21.21%
> 80% and ≤ 85%	3.63%	2.79%
> 85% and ≤ 90%	3.53%	2.95%
> 90% and ≤ 95%	1.58%	0.72%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.11%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 14</u>
Genworth	91.12%	89.94%
QBE	8.88%	10.06%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 14</u>
> 18 mths and ≤ 21 mths	1.56%	0.00%
> 21 mths and ≤ 24 mths	1.70%	0.00%
> 24 mths and ≤ 36 mths	66.13%	0.00%
> 36 mths and ≤ 48 mths	17.09%	0.00%
> 48 mths and ≤ 60 mths	6.11%	0.00%
> 60 mths and ≤ 72 mths	2.40%	3.19%
> 72 mths and ≤ 84 mths	1.93%	63.80%
> 84 mths and ≤ 96 mths	0.95%	20.16%
> 96 mths and ≤ 108 mths	0.75%	5.07%
> 108 mths and ≤ 120 mths	0.39%	2.36%
> 120 mths	0.99%	5.42%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 14</u>
NSW - Inner City	0.93%	1.53%
NSW - Metro	36.14%	35.00%
NSW - Non Metro	9.02%	9.55%
Total NSW	46.09%	46.07%
ACT - Inner City	0.00%	0.00%
ACT - Metro	1.78%	1.50%
ACT - Non Metro	0.00%	0.00%
Total ACT	1.78%	1.50%
VIC - Inner City	0.80%	0.57%
VIC - Metro	17.84%	17.60%
VIC - Non Metro	2.32%	2.89%
Total VIC	20.96%	21.06%
TAS - Inner City	0.00%	0.00%
TAS - Metro	0.41%	0.26%
TAS - Non Metro	0.42%	0.71%
Total TAS	0.84%	0.96%
QLD - Inner City	0.21%	0.00%
QLD - Metro	8.12%	7.10%
QLD - Non Metro	8.28%	11.36%
Total QLD	16.61%	18.47%
WA - Inner City	0.25%	0.19%
WA - Metro	8.22%	6.82%
WA - Non Metro	0.91%	1.05%
Total WA	9.38%	8.06%
SA - Inner City	0.00%	0.00%
SA - Metro	3.61%	2.92%
SA - Non Metro	0.48%	0.60%
Total SA	4.09%	3.52%
NT - Inner City	0.00%	0.00%
NT - Metro	0.22%	0.36%
NT - Non Metro	0.04%	0.00%
Total NT	0.25%	0.36%
Total Inner City	2.19%	2.29%
Total Metro	76.34%	71.56%
Total Non Metro	21.47%	26.15%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)

	31-60	61-90	90+	Total
Jan-10	0.56%	0.15%	0.62%	1.33%
Feb-10	0.14%	0.27%	0.58%	0.99%
Mar-10	0.43%	0.15%	0.42%	1.00%
Apr-10	0.46%	0.35%	0.43%	1.23%
May-10	0.69%	0.22%	0.34%	1.26%
Jun-10	0.44%	0.43%	0.29%	1.17%
Jul-10	0.39%	0.34%	0.56%	1.29%
Aug-10	0.46%	0.29%	0.76%	1.51%
Sep-10	0.40%	0.25%	0.65%	1.30%
Oct-10	0.40%	0.23%	0.68%	1.31%
Nov-10	0.93%	0.26%	0.60%	1.79%
Dec-10	0.66%	0.17%	0.67%	1.50%
Jan-11	0.52%	0.20%	0.66%	1.38%
Feb-11	1.10%	0.50%	0.58%	2.18%
Mar-11	0.57%	0.60%	0.87%	2.04%
Apr-11	0.84%	0.18%	1.19%	2.21%
May-11	0.48%	0.40%	1.04%	1.93%
Jun-11	0.50%	0.12%	1.34%	1.96%
Jul-11	0.69%	0.06%	1.17%	1.92%
Aug-11	0.34%	0.24%	1.00%	1.58%
Sep-11	0.83%	0.18%	0.89%	1.90%
Oct-11	0.57%	0.44%	0.93%	1.94%
Nov-11	0.64%	0.43%	1.03%	2.11%
Dec-11	0.66%	0.28%	1.08%	2.02%
Jan-12	0.66%	0.28%	0.79%	1.73%
Feb-12	0.92%	0.31%	0.87%	2.09%
Mar-12	0.90%	0.08%	1.02%	2.01%
Apr-12	1.03%	0.22%	0.33%	1.59%
May-12	0.32%	0.32%	0.68%	1.31%
Jun-12	0.15%	0.48%	0.61%	1.24%
Jul-12	0.40%	0.11%	0.77%	1.28%
Aug-12	0.31%	0.25%	0.53%	1.08%
Sep-12	0.53%	0.06%	0.67%	1.26%
Oct-12	0.50%	0.30%	0.41%	1.20%
Nov-12	0.30%	0.27%	0.43%	1.00%
Dec-12	0.75%	0.26%	0.56%	1.57%
Jan-13	0.47%	0.62%	0.18%	1.27%
Feb-13	0.00%	0.78%	0.13%	0.91%
Mar-13	0.00%	0.90%	0.41%	1.30%
Apr-13	0.00%	0.89%	0.43%	1.31%
May-13	0.00%	0.13%	0.84%	0.97%
Jun-13	0.00%	1.10%	0.20%	1.30%
Jul-13	0.00%	0.49%	0.43%	0.92%
Aug-13	0.00%	0.40%	0.23%	0.63%
Sep-13	0.00%	0.29%	0.00%	0.29%
Oct-13	0.00%	0.45%	0.13%	0.58%
Nov-13	0.55%	0.08%	1.09%	1.72%
Dec-13	0.38%	0.01%	0.74%	1.12%
Jan-14	0.45%	0.20%	0.68%	1.34%

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Sep-11	2.00	1,609,591
Oct-11	2.00	1,621,529
Nov-11	1.00	1,384,665
Dec-11	1.00	1,391,943
Jan-12	2.00	2,401,524
Feb-12	2.00	2,435,648
Jun-13	1.00	383,071
Jun-13	1.00	384,931
Aug-13	1.00	387,992

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Feb-12	2.00	850,563
Mar-12	2.00	854,329
Apr-12	3.00	1,542,864
May-12	6.00	1,798,784
Jun-12	6.00	1,802,245
Jul-12	6.00	1,802,675
Aug-12	6.00	1,800,673
Sep-12	6.00	1,800,645
Oct-12	6.00	1,447,786
Nov-12	8.00	1,877,175
Dec-12	6.00	1,405,329
Jan-13	6.00	1,409,001
Feb-13	6.00	1,409,222
Mar-13	9.00	2,185,588
Apr-13	9.00	2,673,182
May-13	9.00	2,675,817
Jun-13	9.00	2,678,980
Jul-13	8.00	2,238,120
Aug-13	11.00	2,544,111
Sep-13	12.00	2,478,289
Oct-13	11.00	1,600,837
Nov-13	9.00	2,005,260
Dec-13	5.00	1,295,325
Jan-14	5.00	2,082,694

<u>MORTGAGE INSURANCE</u>	<u>No. of claims</u>	<u>Gross claim (A\$)</u>	<u>Gross payment (A\$)</u>	<u>LMI net loss</u>
2006	3.00	267,243.55	252,568.64	14,674.91
2008	1.00	77,527.64	71,898.19	5,629.45
2009	6.00	390,270.85	366,777.44	23,493.41
2010				-
2010	1.00	176,644.63	168,198.04	8,446.59
2011	1	49,553.11	46,622.46	2,930.65
2012	-	-	-	-
2013	-	-	-	-
Total	12	961,240	906,065	55,175

<u>BREACH OF SERVICES, REPS & WARRANTIES</u>	<u>No. of loans</u>	<u>Amount (A\$)</u>
2008	1	413,218
2009	1	342,991
2012	1	466,022
2013	1	56,315
Total	4	1,278,546

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-10	444,506.42	0.71%	\$ 747,390,657
Feb-10	285,939.49	0.47%	\$ 736,043,605
Mar-10	223,795.28	0.37%	\$ 726,212,856
Apr-10	698,406.53	1.18%	\$ 711,224,647
May-10	144,767.13	0.25%	\$ 700,166,696
Jun-10	576,944.14	1.01%	\$ 687,250,863
Jul-10	15,469.37	0.03%	\$ 669,850,754
Aug-10	756,620.58	1.39%	\$ 652,990,743
Sep-10	327,720.46	0.62%	\$ 632,541,675
Oct-10	44,749.08	0.09%	\$ 616,693,429
Nov-10	765,542.30	1.52%	\$ 603,486,086
Dec-10	-	0.00%	\$ 592,450,829
Jan-11	272,257.53	0.57%	\$ 577,611,038
Feb-11	778,547.30	1.65%	\$ 566,194,702
Mar-11	-	0.00%	\$ 554,202,435
Apr-11	11,252.62	0.02%	\$ 541,466,030
May-11	465,525.01	1.05%	\$ 530,777,525
Jun-11	483,909.56	1.11%	\$ 521,635,833
Jul-11	-	0.00%	\$ 509,664,667
Aug-11	568,585.35	1.37%	\$ 496,999,493
Sep-11	-	0.00%	\$ 486,224,419
Oct-11	488,466.00	1.23%	\$ 476,070,201
Nov-11	341,621.67	0.87%	\$ 468,629,068
Dec-11	-	0.00%	\$ 458,543,405
Jan-12	431,802.86	1.16%	\$ 446,207,887
Feb-12	315,394.19	0.87%	\$ 437,089,761
Mar-12	-	0.00%	\$ 423,190,006
Apr-12	215,557.88	0.63%	\$ 411,444,520
May-12	240,521.03	0.72%	\$ 400,408,509
Jun-12	133,468.59	0.41%	\$ 387,034,846
Jul-12	324,387.31	1.03%	\$ 378,582,050
Aug-12	272,235.23	0.88%	\$ 369,742,810
Sep-12	6,869.05	0.02%	\$ 360,080,423
Oct-12	334,158.71	1.14%	\$ 351,165,209
Nov-12	286,118.51	1.00%	\$ 343,736,673
Dec-12	92,868.16	0.33%	\$ 334,402,332
Jan-13	204,866.65	0.76%	\$ 322,191,664
Feb-13	272,023.70	1.05%	\$ 311,686,264
Mar-13	-	0.00%	\$ 306,540,830
Apr-13	275,273.83	1.12%	\$ 295,231,083
May-13	145,314.61	0.61%	\$ 286,979,623
Jun-13	77,978.83	0.33%	\$ 279,579,732
Jul-13	142,647.79	0.62%	\$ 275,083,244
Aug-13	170,687.61	0.77%	\$ 265,121,933
Sep-13	136,276.28	0.63%	\$ 260,065,146
Oct-13	202,961.80	0.96%	\$ 254,748,970
Nov-13	141,346.48	0.68%	\$ 247,890,237
Dec-13	109,161.12	0.55%	\$ 239,431,307
Jan-14	71,336.45	0.37%	\$ 232,901,271
Total	12,297,882.49		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-10	15.00%
Feb-10	13.44%
Mar-10	20.53%
Apr-10	15.43%
May-10	18.36%
Jun-10	24.95%
Jul-10	24.82%
Aug-10	30.31%
Sep-10	24.71%
Oct-10	21.27%
Nov-10	18.20%
Dec-10	24.88%
Jan-11	19.43%
Feb-11	21.04%
Mar-11	22.96%
Apr-11	19.44%
May-11	17.13%
Jun-11	22.74%
Jul-11	24.55%
Aug-11	21.49%
Sep-11	20.85%
Oct-11	15.41%
Nov-11	21.37%
Dec-11	26.49%

Jan-12	20.22%
Feb-12	30.72%
Mar-12	27.73%
Apr-12	25.75%
May-12	32.08%
Jun-12	20.54%
Jul-12	23.11%
Aug-12	25.70%
Sep-12	24.43%
Oct-12	21.02%
Nov-12	26.63%
Dec-12	34.65%
Jan-13	31.51%
Feb-13	16.41%
Mar-13	35.44%
Apr-13	26.81%
May-13	25.38%
Jun-13	15.62%
Jul-13	34.41%
Aug-13	18.98%
Sep-13	20.33%
Oct-13	26.42%
Nov-13	32.68%
Dec-13	26.74%
Jan-14	20.01%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	-
Liquidity Limit	3,765,564.84	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P /</u> <u>Moodys</u>	<u>Rating Trigger S&P /</u> <u>Moodys</u>
Fixed Rate Swap Provider	AMP Bank Limited	A+ / A2	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 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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	