

# PROGRESS WAREHOUSE TRUST No.1

**Monday, 7 April 2014 - Payment Date**

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

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
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	195,896,017.41	195,896,017.41	84.4000%	88.8000%	AAA
Class A3 Notes	A\$	31,390,407.57	18,530,704.35	18,530,704.35	4.2000%	8.4000%	AAA
Class B Notes	A\$	10,463,469.19	6,176,901.45	6,176,901.45	1.4000%	2.8000%	AA-
<b>TOTAL</b>		<b>747,390,656.52</b>	<b>220,603,623.21</b>	<b>220,603,623.21</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date: Monday, 7 April 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%	07-Apr-14	-	-	0.0000
Class A2 Notes	0.3142	3.7750%	07-Apr-14	635,416.17	2,289,757.51	0.3106
Class A3 Notes	0.5972	4.4250%	07-Apr-14	70,456.47	216,598.68	0.5903
Class B Notes	0.5972	4.5250%	07-Apr-14	24,016.24	72,199.56	0.5903
<b>TOTAL</b>				<b>729,888.88</b>	<b>2,578,555.75</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Mar - 14</u>
Total pool size:	\$747,421,585.00	\$220,456,406.64
Total Number Of Loans (UnConsolidated):	4684	1733
Total number of loans (consolidating split loans):	2513	995
Average loan Size:	\$297,422.04	\$221,564.23
Maximum loan size:	\$1,800,000.00	\$1,638,734.95
Total property value:	\$1,378,623,943.00	\$547,780,792.00
Number of Properties:	2811	1089
Average property value:	\$490,438.97	\$503,012.66
Average current LVR:	56.75%	43.37%
Average Term to Maturity (months):	305.42	253.55
Maximum Remaining Term to Maturity (months):	342.12	291.12
Weighted Average Seasoning (months):	37.63	87.84
Weighted Average Current LVR:	65.50%	59.86%
Weighted Average Term to Maturity (months):	312.25	262.90
% of pool (amount) LoDoc Loans:	12.96%	15.05%
Maximum Current LVR:	95.16%	94.99%
% Fixed Rate Loans(Value):	33.82%	11.07%
% Interst Only loans (Value):	56.64%	31.30%
Weighted Average Coupon:	6.62%	5.53%
Investment Loans:	29.05%	30.69%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Mar - 14</u>
> \$0 and ≤ \$100,000	3.37%	3.94%
> \$100,000 and ≤ \$150,000	6.55%	4.03%
> \$150,000 and ≤ \$200,000	10.83%	8.61%
> \$200,000 and ≤ \$250,000	16.08%	13.84%
> \$250,000 and ≤ \$300,000	10.79%	15.68%
> \$300,000 and ≤ \$350,000	10.26%	9.08%
> \$350,000 and ≤ \$400,000	8.39%	10.02%
> \$400,000 and ≤ \$450,000	7.07%	7.64%
> \$450,000 and ≤ \$500,000	5.27%	5.79%
> \$500,000 and ≤ \$550,000	4.52%	5.21%
> \$550,000 and ≤ \$600,000	3.02%	3.13%
> \$600,000 and ≤ \$650,000	2.99%	1.68%
> \$650,000 and ≤ \$700,000	1.64%	0.93%
> \$700,000 and ≤ \$750,000	1.45%	3.26%
> \$750,000 and ≤ \$800,000	2.32%	0.71%
> \$800,000 and ≤ \$850,000	1.42%	0.37%
> \$850,000 and ≤ \$900,000	0.62%	1.61%
> \$900,000 and ≤ \$950,000	1.83%	0.85%
> \$950,000 and ≤ \$1,000,000	0.42%	1.76%
> \$1,050,000 and ≤ \$1,100,000	0.44%	0.48%
> \$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%	1.43%
<b>Total</b>	<b>100.00%</b>	<b>100.02%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 14</u>
<= 0%	-0.01%	0.00%
> 0% and ≤ 25%	3.00%	6.43%
> 25% and ≤ 30%	1.90%	3.11%
> 30% and ≤ 35%	2.02%	3.54%
> 35% and ≤ 40%	2.96%	5.56%
> 40% and ≤ 45%	4.00%	4.64%
> 45% and ≤ 50%	5.38%	5.96%
> 50% and ≤ 55%	6.05%	6.68%
> 55% and ≤ 60%	6.46%	7.40%
> 60% and ≤ 65%	6.96%	6.46%
> 65% and ≤ 70%	9.12%	8.41%
> 70% and ≤ 75%	12.24%	13.65%
> 75% and ≤ 80%	31.08%	21.40%
> 80% and ≤ 85%	3.63%	3.47%
> 85% and ≤ 90%	3.53%	2.55%
> 90% and ≤ 95%	1.58%	0.74%
> 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>Mar - 14</u>
Genworth	91.12%	90.06%
QBE	8.88%	9.94%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 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%	2.41%
> 72 mths and ≤ 84 mths	1.93%	55.54%
> 84 mths and ≤ 96 mths	0.95%	28.17%
> 96 mths and ≤ 108 mths	0.75%	5.41%
> 108 mths and ≤ 120 mths	0.39%	3.25%
> 120 mths	0.99%	5.21%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 14</u>
NSW - Inner City	0.93%	1.57%
NSW - Metro	36.14%	35.12%
NSW - Non Metro	9.02%	9.87%
Total NSW	46.09%	46.55%
ACT - Inner City	0.00%	0.00%
ACT - Metro	1.78%	1.54%
ACT - Non Metro	0.00%	0.00%
Total ACT	1.78%	1.54%
VIC - Inner City	0.80%	0.59%
VIC - Metro	17.84%	17.49%
VIC - Non Metro	2.32%	2.85%
Total VIC	20.96%	20.94%
TAS - Inner City	0.00%	0.00%
TAS - Metro	0.41%	0.26%
TAS - Non Metro	0.42%	0.60%
Total TAS	0.84%	0.86%
QLD - Inner City	0.21%	0.00%
QLD - Metro	8.12%	7.21%
QLD - Non Metro	8.28%	11.16%
Total QLD	16.61%	18.37%
WA - Inner City	0.25%	0.20%
WA - Metro	8.22%	6.66%
WA - Non Metro	0.91%	1.09%
Total WA	9.38%	7.95%
SA - Inner City	0.00%	0.00%
SA - Metro	3.61%	2.84%
SA - Non Metro	0.48%	0.60%
Total SA	4.09%	3.44%
NT - Inner City	0.00%	0.00%
NT - Metro	0.22%	0.35%
NT - Non Metro	0.04%	0.00%
Total NT	0.25%	0.35%
Total Inner City	2.19%	2.36%
Total Metro	76.34%	71.47%
Total Non Metro	21.47%	26.17%
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>
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%
Feb-14	0.89%	0.18%	0.82%	1.89%
Mar-14	0.42%	0.07%	1.02%	1.51%

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Feb-14	5.00	2,080,910
Mar-14	5.00	2,078,432

<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 &amp; 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 (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
<b>EXCESS SPREAD</b>			
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
Feb-14	251,334.77	1.32%	\$ 228,216,051
Mar-14	32,658.27	0.18%	\$ 223,182,179
Total	12,581,875.53		

<b>ANNUALISED CPR</b>	<b>CPR % p.a</b>
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%
Feb-14	21.89%
Mar-14	11.22%

<b>RESERVES</b>	<b>Available</b>	<b>Drawn</b>
Principal Draw	n/a	-
Liquidity Limit	-	-

<b>SUPPORTING RATINGS</b>			
<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
Bank Account Provider	Westpac	A1+ / P-1	below A1 / P-1

<b>SERVICER</b>	
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:	