

PROGRESS WAREHOUSE TRUST No.1

Friday, 6 December 2013 - 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

	<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	212,615,000.84	212,615,000.84	84.4000%	88.8000%	AAA
Class A3 Notes	A\$	31,390,407.57	20,112,229.80	20,112,229.80	4.2000%	8.4000%	AAA
Class B Notes	A\$	10,463,469.19	6,704,076.60	6,704,076.60	1.4000%	2.8000%	AA-
TOTAL		747,390,656.52	239,431,307.23	239,431,307.23	100.0000%	100.0000%	

Current Payment Date: Friday, 6 December 2013

	Pre Payment Date Bond	Coupon Rate	Coupon Rate Reset Date	Interest Payment	Principal Payment	Post Payment Date Bond Factors
Class A1 Notes	0.0000	0.0000%	06-Dec-13	-	-	0.0000
Class A2 Notes	0.3490	3.7333%	06-Dec-13	630,420.67	7,511,529.35	0.3371
Class A3 Notes	0.6633	4.3833%	06-Dec-13	70,017.25	710,550.07	0.6407
Class B Notes	0.6633	4.4833%	06-Dec-13	23,871.54	236,850.02	0.6407
TOTAL				724,309.46	8,458,929.45	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 13</u>
Total pool size:	\$747,421,585.00	\$239,326,189.00
Total Number Of Loans (UnConsolidated):	4684	1880
Total number of loans (consolidating split loans):	2513	1071
Average loan Size:	\$297,422.04	\$223,460.49
Maximum loan size:	\$1,800,000.00	\$1,656,889.31
Total property value:	\$1,378,623,943.00	\$589,615,192.00
Number of Properties:	2811	1175
Average property value:	\$490,438.97	\$501,800.16
Average current LVR:	56.75%	43.88%
Average Term to Maturity (months):	305.42	257.06
Maximum Remaining Term to Maturity (months):	342.12	295.07
Weighted Average Seasoning (months):	37.63	83.74
Weighted Average Current LVR:	65.50%	60.45%
Weighted Average Term to Maturity (months):	312.25	266.91
% of pool (amount) LoDoc Loans:	12.96%	15.16%
Maximum Current LVR:	95.16%	94.99%
% Fixed Rate Loans(Value):	33.82%	10.92%
% Interst Only loans (Value):	56.64%	29.51%
Weighted Average Coupon:	6.62%	5.56%
Investment Loans:	29.05%	30.52%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Nov - 13</u>
> \$0 and ≤ \$100,000	3.37%	3.78%
> \$100,000 and ≤ \$150,000	6.55%	4.68%
> \$150,000 and ≤ \$200,000	10.83%	7.79%
> \$200,000 and ≤ \$250,000	16.08%	13.32%
> \$250,000 and ≤ \$300,000	10.79%	15.24%
> \$300,000 and ≤ \$350,000	10.26%	10.08%
> \$350,000 and ≤ \$400,000	8.39%	9.70%
> \$400,000 and ≤ \$450,000	7.07%	7.91%
> \$450,000 and ≤ \$500,000	5.27%	6.56%
> \$500,000 and ≤ \$550,000	4.52%	4.80%
> \$550,000 and ≤ \$600,000	3.02%	3.60%
> \$600,000 and ≤ \$650,000	2.99%	1.83%
> \$650,000 and ≤ \$700,000	1.64%	1.42%
> \$700,000 and ≤ \$750,000	1.45%	2.72%
> \$750,000 and ≤ \$800,000	2.32%	0.99%
> \$800,000 and ≤ \$850,000	1.42%	0.35%
> \$850,000 and ≤ \$900,000	0.62%	1.11%
> \$900,000 and ≤ \$950,000	1.83%	0.39%
> \$950,000 and ≤ \$1,000,000	0.42%	2.42%
> \$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%	1.34%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 13</u>
<= 0%	-0.01%	-0.18%
> 0% and ≤ 25%	3.00%	6.98%
> 25% and ≤ 30%	1.90%	2.31%
> 30% and ≤ 35%	2.02%	3.06%
> 35% and ≤ 40%	2.96%	5.17%
> 40% and ≤ 45%	4.00%	5.25%
> 45% and ≤ 50%	5.38%	5.54%
> 50% and ≤ 55%	6.05%	6.09%
> 55% and ≤ 60%	6.46%	7.56%
> 60% and ≤ 65%	6.96%	7.13%
> 65% and ≤ 70%	9.12%	8.89%
> 70% and ≤ 75%	12.24%	13.68%
> 75% and ≤ 80%	31.08%	21.71%
> 80% and ≤ 85%	3.63%	2.96%
> 85% and ≤ 90%	3.53%	2.97%
> 90% and ≤ 95%	1.58%	0.88%
> 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>Nov - 13</u>
Genworth	91.12%	89.92%
QBE	8.88%	10.09%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 13</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%	15.26%
> 72 mths and ≤ 84 mths	1.93%	61.38%
> 84 mths and ≤ 96 mths	0.95%	13.07%
> 96 mths and ≤ 108 mths	0.75%	3.87%
> 108 mths and ≤ 120 mths	0.39%	1.58%
> 120 mths	0.99%	4.83%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 13</u>
NSW - Inner City	0.93%	1.45%
NSW - Metro	36.14%	34.71%
NSW - Non Metro	9.02%	9.85%
Total NSW	46.09%	46.02%
ACT - Inner City	0.00%	0.00%
ACT - Metro	1.78%	1.45%
ACT - Non Metro	0.00%	0.00%
Total ACT	1.78%	1.45%
VIC - Inner City	0.80%	0.54%
VIC - Metro	17.84%	17.63%
VIC - Non Metro	2.32%	2.77%
Total VIC	20.96%	20.95%
TAS - Inner City	0.00%	0.00%
TAS - Metro	0.41%	0.24%
TAS - Non Metro	0.42%	0.67%
Total TAS	0.84%	0.91%
QLD - Inner City	0.21%	0.00%
QLD - Metro	8.12%	7.16%
QLD - Non Metro	8.28%	11.58%
Total QLD	16.61%	18.74%
WA - Inner City	0.25%	0.19%
WA - Metro	8.22%	7.04%
WA - Non Metro	0.91%	0.99%
Total WA	9.38%	8.21%
SA - Inner City	0.00%	0.00%
SA - Metro	3.61%	2.80%
SA - Non Metro	0.48%	0.58%
Total SA	4.09%	3.38%
NT - Inner City	0.00%	0.00%
NT - Metro	0.22%	0.34%
NT - Non Metro	0.04%	0.00%
Total NT	0.25%	0.34%
Total Inner City	2.19%	2.19%
Total Metro	76.34%	71.37%
Total Non Metro	21.47%	26.44%
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>
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	0.78%	0.13%	0.69%	1.60%
Mar-13	0.90%	0.41%	0.73%	2.04%
Apr-13	0.89%	0.43%	0.61%	1.93%
May-13	0.13%	0.84%	0.83%	1.80%
Jun-13	1.10%	0.20%	1.27%	2.57%
Jul-13	0.49%	0.43%	1.22%	2.14%
Aug-13	0.40%	0.23%	1.41%	2.04%
Sep-13	0.29%	0.00%	1.30%	1.58%
Oct-13	0.45%	0.13%	0.98%	1.56%
Nov-13	0.55%	0.08%	1.09%	1.72%

<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>
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

<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>
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
Total	12,117,384.92		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%

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

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P /</u>
		<u>Moodys</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

<u>SERVICER</u>	
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
Back-Up Servicer:	Perpetual Trustee (Cold)