

# PROGRESS 2010-1 TRUST

Monday, 12 August 2019

**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:** Wednesday, 12th December 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	155bps	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	82,699,796.76	82,699,796.76	92.0000%	83.3292%	AAA / AAA
Class AB Notes	A\$	56,000,000.00	11,581,429.43	11,581,429.43	5.6000%	11.6696%	AAA / AAA
Class B Notes	A\$	24,000,000.00	4,963,469.65	4,963,469.65	2.4000%	5.0012%	A+ Watch Neg/ NR
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>99,244,695.84</b>	<b>99,244,695.84</b>	<b>100.0000%</b>	<b>100.0000%</b>	

**Current Payment Date:** Monday, 12 August 2019

	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	0.0923	2.6750%	12-Aug-19	92,000	2.10	24.27	0.0899
Class AB Notes	0.2068	2.9250%	12-Aug-19	5,600	5.14	-	0.2068
Class B Notes	0.2068	3.1250%	12-Aug-19	2,400	5.49	-	0.2068
<b>TOTAL</b>				<b>100,000</b>	<b>12.72</b>	<b>24.27</b>	

## COLLATERAL INFORMATION

	At Issue	Jul - 19
Total pool size:	\$987,593,727.50	\$98,053,759.89
Total Number Of Loans (UnConsolidated):	5867	1116
Total number of loans (consolidating split loans):	4226	849
Average loan Size:	\$233,694.68	\$115,493.24
Maximum loan size:	\$747,634.37	\$718,592.14
Total property value:	\$1,835,289,537.00	\$361,102,918.00
Number of Properties:	4521	891
Average property value:	\$405,947.70	\$405,278.25
Average current LVR:	54.74%	27.31%
Average Term to Maturity (months):	289.27	167.52
Maximum Remaining Term to Maturity (months):	354.08	239.18
Weighted Average Seasoning (months):	33.56	142.70
Weighted Average Current LVR:	65.32%	51.98%
Weighted Average Term to Maturity (months):	311.08	208.15
% of pool (amount) LoDoc Loans:	2.38%	1.93%
Maximum Current LVR:	95.00%	201.53%
% Fixed Rate Loans(Value):	12.21%	2.61%
% Interest Only loans (Value):	43.96%	4.47%
Weighted Average Coupon:	6.29%	4.48%
Investment Loans*:	29.93%	31.32%

\* investment loans classification amended to purpose of loan from 01/03/2019

Outstanding Balance Distribution	\$ % at Issue	Jul - 19
≤ \$0	0.00%	-0.44%
> \$0 and ≤ \$100,000	6.23%	10.55%
> \$100,000 and ≤ \$150,000	9.66%	12.03%
> \$150,000 and ≤ \$200,000	12.84%	15.56%
> \$200,000 and ≤ \$250,000	19.37%	12.48%
> \$250,000 and ≤ \$300,000	11.69%	16.79%
> \$300,000 and ≤ \$350,000	10.76%	10.45%
> \$350,000 and ≤ \$400,000	7.37%	9.06%
> \$400,000 and ≤ \$450,000	6.33%	6.40%
> \$450,000 and ≤ \$500,000	3.50%	1.93%
> \$500,000 and ≤ \$550,000	4.69%	2.65%
> \$550,000 and ≤ \$600,000	2.90%	1.79%
> \$600,000 and ≤ \$650,000	2.10%	0.00%
> \$650,000 and ≤ \$700,000	2.56%	0.00%
> \$700,000 and ≤ \$750,000	0.00%	0.73%
> \$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%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Outstanding Balance LVR Distribution	\$ % at Issue	Jul - 19
≤ 0%	0.00%	-0.44%
> 0% and ≤ 25%	3.76%	12.40%
> 25% and ≤ 30%	2.16%	4.95%
> 30% and ≤ 35%	2.26%	6.56%
> 35% and ≤ 40%	3.03%	6.06%
> 40% and ≤ 45%	3.88%	6.65%
> 45% and ≤ 50%	4.60%	5.71%
> 50% and ≤ 55%	5.16%	6.43%
> 55% and ≤ 60%	6.29%	8.74%
> 60% and ≤ 65%	7.43%	9.83%
> 65% and ≤ 70%	8.82%	15.74%
> 70% and ≤ 75%	12.11%	8.65%
> 75% and ≤ 80%	31.77%	7.70%
> 80% and ≤ 85%	1.83%	0.00%
> 85% and ≤ 90%	4.03%	0.31%
> 90% and ≤ 95%	2.88%	0.23%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.48%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Jul - 19</b>
Genworth	80.73%	84.74%
QBE	19.27%	14.65%
Not insured	0.00%	0.61%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Jul - 19</b>
> 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%	0.00%
> 84 mths and ≤ 96 mths	6.44%	0.00%
> 96 mths and ≤ 108 mths	2.82%	0.00%
> 108 mths and ≤ 120 mths	1.16%	0.00%
> 120 mths	3.97%	100.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Jul - 19</b>
NSW - Inner City	0.03%	0.15%
NSW - Metro	33.88%	28.10%
NSW - Non Metro	8.93%	10.37%
<b>Total NSW</b>	<b>42.84%</b>	<b>38.63%</b>
ACT - Inner City	0.00%	0.00%
ACT - Metro	1.80%	1.25%
ACT - Non Metro	0.00%	0.00%
<b>Total ACT</b>	<b>1.80%</b>	<b>1.25%</b>
VIC - Inner City	0.56%	0.00%
VIC - Metro	18.25%	17.85%
VIC - Non Metro	2.25%	2.78%
<b>Total VIC</b>	<b>21.06%</b>	<b>20.64%</b>
TAS - Inner City	0.07%	0.10%
TAS - Metro	0.55%	0.83%
TAS - Non Metro	0.60%	1.51%
<b>Total TAS</b>	<b>1.21%</b>	<b>2.44%</b>
QLD - Inner City	0.12%	0.00%
QLD - Metro	8.70%	9.99%
QLD - Non Metro	7.08%	9.15%
<b>Total QLD</b>	<b>15.90%</b>	<b>19.14%</b>
WA - Inner City	0.13%	0.00%
WA - Metro	9.03%	8.27%
WA - Non Metro	0.93%	2.37%
<b>Total WA</b>	<b>10.09%</b>	<b>10.64%</b>
SA - Inner City	0.06%	0.00%
SA - Metro	5.91%	6.02%
SA - Non Metro	0.80%	0.60%
<b>Total SA</b>	<b>6.76%</b>	<b>6.62%</b>
NT - Inner City	0.00%	0.00%
NT - Metro	0.27%	0.31%
NT - Non Metro	0.06%	0.33%
<b>Total NT</b>	<b>0.33%</b>	<b>0.64%</b>
<b>Total Inner City</b>	<b>0.97%</b>	<b>0.25%</b>
<b>Total Metro</b>	<b>78.38%</b>	<b>72.63%</b>
<b>Total Non Metro</b>	<b>20.65%</b>	<b>27.12%</b>
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Aug-18	0.08%	0.33%	0.66%	1.06%
Sep-18	0.16%	0.08%	0.40%	0.64%
Oct-18	0.28%	0.00%	0.29%	0.56%
Nov-18	0.58%	0.12%	0.08%	0.78%
Dec-18	0.39%	0.32%	0.20%	0.91%
Jan-19	0.65%	0.00%	0.36%	1.00%
Feb-19	0.47%	0.44%	0.28%	1.19%
Mar-19	0.16%	0.00%	0.62%	0.78%
Apr-19	0.54%	0.12%	0.63%	1.29%
May-19	0.12%	0.29%	0.64%	1.05%
Jun-19	0.51%	0.00%	0.81%	1.33%
Jul-19	0.12%	0.14%	0.83%	1.09%

**MORTGAGE IN POSSESSION**

	No of Accounts	Amount (\$)
Aug-18	-	-
Sep-18	-	-
Oct-18	-	-
Nov-18	-	-
Dec-18	-	-
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	1	168,590
Jun-19	1	170,643
Jul-19	1	171,299

**MORTGAGE SAFETY NET**

	No of Accounts	Amount (\$)
Aug-18	5	822,988
Sep-18	6	597,827
Oct-18	8	888,034
Nov-18	6	720,065
Dec-18	6	719,153
Jan-19	6	591,416
Feb-19	4	505,313
Mar-19	4	502,194
Apr-19	3	622,746
May-19	5	636,233
Jun-19	4	501,104
Jul-19	6	974,460

**PRINCIPAL LOSS**

	Gross Loss	LMI Claim	LMI payment (A\$)	Net loss
2013	725,867	-	-	725,867
2014	349,629	348,585	346,989	2,640
2015	284,862	45,307	34,110	247,763
2016	24,615	-	-	24,615
2018	93,969	93,969	84,675	9,294
<b>Total</b>	<b>1,478,941</b>	<b>487,860</b>	<b>465,774</b>	<b>1,010,178</b>

**BREACH OF REPS & WARRANTY**

	No. of loans	Amount (A\$)
2013	2	725,867
2015	1	237,817

**EXCESS SPREAD**

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Aug-18	61,794.99	0.61%	\$ 122,005,765
Sep-18	-	0.00%	\$ 120,101,735
Oct-18	84,899.50	0.86%	\$ 117,846,026
Nov-18	57,067.61	0.59%	\$ 115,134,830
Dec-18	10,754.20	0.12%	\$ 111,863,332
Jan-19	79,219.81	0.86%	\$ 110,379,218
Feb-19	62,071.01	0.69%	\$ 108,685,424
Mar-19	-	0.00%	\$ 107,483,955
Apr-19	52,550.05	0.60%	\$ 105,775,224
May-19	47,209.46	0.54%	\$ 104,421,919
Jun-19	10,367.62	0.12%	\$ 102,930,636
Jul-19	64,273.62	0.76%	\$ 101,477,266
<b>Total</b>	<b>15,959,503.23</b>		

**ANNUALISED CPR**

	CPR % p.a
Aug-18	14.75%
Sep-18	17.94%
Oct-18	22.06%
Nov-18	27.06%
Dec-18	12.10%
Jan-19	14.24%
Feb-19	9.60%
Mar-19	14.73%
Apr-19	8.48%
May-19	12.99%
Jun-19	12.78%
Jul-19	20.67%

**RESERVES**

	Available	Drawn
Principal Draw	n/a	-
Liquidity Reserve Account	1,190,936.35	-
Income Reserve	150,000.00	-

**SUPPORTING RATINGS**

Role	Party	Current Rating S&P / Fitch	Rating Trigger S&P / Fitch
Fixed Rate Swap Provider	AMP Bank Limited	A-/not rated	A-2/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 Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Perpetual Trustee (Cold)
Back-Up Servicer:	