

PROGRESS 2011-1 TRUST

Monday, 17 February 2014 - Payment Date

Transaction Name:	Progress 2011-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Friday, 27th May 2011
Maturity Date:	Wednesday, 17th December 2042
Payment Date:	The 17th day of each month
Business Day for Payments:	Sydney & Melbourne
Determination Date & Ex-Interest Date:	Three Business Days before each Payment Date.

	Base	Margin	Interest Calculation
Class A1 Notes	1 M BBSW	100bps	Actual/365
Class A2 Notes	1 M BBSW	115bps	Actual/365
Class AB Notes	1 M BBSW	175bps	Actual/365

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moody's
Class A1 Notes	A\$	676,800,000.00	204,290,744.04	204,290,744.04	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	164,273,375.31	164,273,375.31	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	41,068,343.83	41,068,343.83	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	20,534,171.91	20,534,171.91	2.5000%	4.7284%	AA- / NR
Class B2 Notes	A\$	4,700,000.00	4,106,834.39	4,106,834.39	0.5000%	0.9457%	AA- / NR
TOTAL		940,000,000.00	434,273,469.48	434,273,469.48	100.0000%	100.0000%	

Current Payment Date: Monday, 17 February 2014

	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 A1 Notes	0.3095	3.6033%	17-Feb-14	67,680	9.47	76.71	0.3018
Class A2 Notes	0.8960	3.7533%	17-Feb-14	18,800	28.56	222.07	0.8738
Class AB Notes	0.8960	4.3533%	17-Feb-14	4,700	33.13	222.07	0.8738
TOTAL				91,180	71.16	520.86	

COLLATERAL INFORMATION

	At Issue	Jan - 14
Total pool size:	\$925,259,641.70	\$429,842,151.90
Total Number Of Loans (UnConsolidated):	5262	2878
Total number of loans (consolidating split loans):	3812	2145
Average loan Size:	\$242,722.89	\$200,392.61
Maximum loan size:	\$750,000.00	\$740,712.09
Total property value:	\$1,715,702,500.00	\$955,224,677.00
Number of Properties:	4018	2229
Average property value:	\$427,004.11	\$428,544.05
Average current LVR:	55.94%	46.58%
Average Term to Maturity (months):	297.45	262.39
Maximum Remaining Term to Maturity (months):	349.84	305.13
Weighted Average Seasoning (months):	42.38	74.43
Weighted Average Current LVR:	64.17%	60.91%
Weighted Average Term to Maturity (months):	308.32	277.17
% of pool with loans > \$500,000:	13.19%	12.16%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	92.19%
% Fixed Rate Loans(Value):	8.19%	8.76%
% Interest Only loans (Value):	44.31%	28.41%
Weighted Average Coupon:	7.23%	5.38%
Investment Loans:	28.35%	30.42%

Outstanding Balance Distribution

	\$ % at Issue	Jan - 14
> \$0 and ≤ \$100,000	6.03%	5.15%
> \$100,000 and ≤ \$150,000	10.66%	7.50%
> \$150,000 and ≤ \$200,000	14.33%	12.48%
> \$200,000 and ≤ \$250,000	16.38%	16.07%
> \$250,000 and ≤ \$300,000	12.40%	14.64%
> \$300,000 and ≤ \$350,000	9.52%	12.15%
> \$350,000 and ≤ \$400,000	8.57%	8.92%
> \$400,000 and ≤ \$450,000	5.53%	6.55%
> \$450,000 and ≤ \$500,000	3.34%	4.39%
> \$500,000 and ≤ \$550,000	3.04%	3.76%
> \$550,000 and ≤ \$600,000	2.69%	2.83%
> \$600,000 and ≤ \$650,000	2.32%	1.75%
> \$650,000 and ≤ \$700,000	1.80%	2.81%
> \$700,000 and ≤ \$750,000	0.00%	1.00%
Total	96.61%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Jan - 14
> 0% and ≤ 25%	3.84%	5.70%
> 25% and ≤ 30%	1.89%	2.72%
> 30% and ≤ 35%	2.83%	3.40%
> 35% and ≤ 40%	3.53%	4.26%
> 40% and ≤ 45%	3.69%	4.99%
> 45% and ≤ 50%	4.69%	5.83%
> 50% and ≤ 55%	6.73%	6.11%
> 55% and ≤ 60%	5.74%	7.36%
> 60% and ≤ 65%	8.09%	8.10%
> 65% and ≤ 70%	10.24%	9.69%
> 70% and ≤ 75%	12.39%	13.87%
> 75% and ≤ 80%	28.15%	21.28%
> 80% and ≤ 85%	3.15%	3.36%
> 85% and ≤ 90%	3.83%	2.59%
> 90% and ≤ 95%	1.21%	0.73%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance

	\$ % at Issue	Jan - 14
Genworth	88.10%	88.71%
QBE	11.90%	11.28%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 14</u>
> 6 mths and ≤ 9 mths	0.36%	0.00%
> 9 mths and ≤ 12 mths	0.12%	0.00%
> 12 mths and ≤ 15 mths	0.31%	0.00%
> 15 mths and ≤ 18 mths	0.04%	0.00%
> 18 mths and ≤ 21 mths	7.39%	0.00%
> 21 mths and ≤ 24 mths	44.77%	0.00%
> 24 mths and ≤ 36 mths	33.13%	0.00%
> 36 mths and ≤ 48 mths	1.12%	0.53%
> 48 mths and ≤ 60 mths	0.18%	16.78%
> 60 mths and ≤ 72 mths	0.26%	54.52%
> 72 mths and ≤ 84 mths	6.24%	15.97%
> 84 mths and ≤ 96 mths	2.85%	0.57%
> 96 mths and ≤ 108 mths	1.40%	0.13%
> 108 mths and ≤ 120 mths	1.81%	0.34%
> 120 mths	0.00%	11.15%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 14</u>
ACT - Metro	1.77%	1.66%
Total ACT	1.77%	1.66%
NSW - Inner city	0.46%	0.35%
NSW - Metro	34.01%	32.11%
NSW - Non metro	9.03%	9.50%
Total NSW	43.51%	41.96%
NT - Metro	0.18%	0.17%
NT - Non metro	0.05%	0.02%
Total NT	0.24%	0.20%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.76%
QLD - Non metro	7.99%	9.59%
Total QLD	15.01%	17.35%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	4.89%
SA - Non metro	0.59%	0.57%
Total SA	5.66%	5.46%
TAS - Inner city	0.06%	0.08%
TAS - Metro	0.43%	0.37%
TAS - Non metro	0.38%	0.59%
Total TAS	0.87%	1.03%
VIC - Inner city	0.55%	0.65%
VIC - Metro	19.52%	18.43%
VIC - Non metro	3.07%	3.17%
Total VIC	23.14%	22.24%
WA - Inner city	0.04%	0.09%
WA - Metro	9.07%	9.32%
WA - Non metro	0.70%	0.69%
Total WA	9.81%	10.10%
Total Inner City	1.14%	1.17%
Total Metro	77.04%	74.71%
Total Non Metro	21.82%	24.13%
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	0.00%	0.18%	0.19%	0.38%
Feb-13	0.00%	0.18%	0.14%	0.32%
Mar-13	0.00%	0.10%	0.20%	0.29%
Apr-13	0.00%	0.20%	0.03%	0.22%
May-13	0.00%	0.21%	0.00%	0.21%
Jun-13	0.00%	0.32%	0.11%	0.42%
Jul-13	0.00%	0.33%	0.08%	0.40%
Aug-13	0.00%	0.23%	0.16%	0.39%
Sep-13	0.00%	0.39%	0.24%	0.63%
Oct-13	0.00%	0.46%	0.29%	0.75%
Nov-13	0.41%	0.25%	0.29%	0.94%
Dec-13	0.37%	0.13%	0.37%	0.87%
Jan-14	0.46%	0.03%	0.34%	0.82%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-12	1	190,484
Apr-12	1	191,028
May-12	1	191,303
Jun-12	1	192,036
Jul-12	1	192,658
Aug-12	1	193,218
Sep-12	1	193,673
Oct-12	2	573,689
Nov-12	3	964,028
Dec-12	3	967,550
Jan-13	3	963,744
Feb-13	3	967,662
Mar-13	4	1,389,280
Apr-13	4	1,394,536
May-13	6	1,667,651
Jun-13	6	1,683,893
Jul-13	6	1,269,335
Aug-13	9	2,116,575
Sep-13	9	2,121,980
Oct-13	7	1,580,704
Nov-13	6	1,409,599
Dec-13	7	1,550,407
Jan-14	4	775,402

MORTGAGE IN POSSESSION

No of Accounts	Amount (\$)
NIL	NIL

MORTGAGE INSURANCE

	No. of claims	Gross claim (A\$)	Gross payment (A\$)	LMI net loss
2011	-	-	-	-
2012	-	-	-	-
Total	-	-	-	-

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Jan-13	276,418.98	0.55%	\$ 604,189,646
Feb-13	597,808.97	1.22%	\$ 587,424,311
Mar-13	-	0.00%	\$ 576,346,487
Apr-13	597,905.18	1.27%	\$ 566,102,404
May-13	260,665.73	0.56%	\$ 554,917,284
Jun-13	188,492.37	0.42%	\$ 536,502,920
Jul-13	359,600.06	0.82%	\$ 524,372,633
Aug-13	427,885.30	1.00%	\$ 511,980,192
Sep-13	433,745.93	1.05%	\$ 496,997,229
Oct-13	170,778.01	0.42%	\$ 485,729,609
Nov-13	300,954.46	0.77%	\$ 471,916,620
Dec-13	336,673.71	0.88%	\$ 460,740,911
Jan-14	272,734.20	0.73%	\$ 445,310,493
Total	5,461,075.61		

ANNUALISED CPR

	CPR % p.a
Jan-13	27.18%
Feb-13	18.68%
Mar-13	17.68%
Apr-13	19.68%
May-13	32.01%
Jun-13	22.30%
Jul-13	23.39%
Aug-13	28.56%
Sep-13	28.56%
Oct-13	27.83%
Nov-13	23.38%
Dec-13	32.24%
Jan-14	24.37%

RESERVES

	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	4,453,103.94	4,453,103.94	-
Income Reserve	150,000.00	150,000.00	-
Excess Reserve	2,820,000.00	2,820,000.00	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P /	Rating Trigger S&P /
		Moodys	Moodys
Fixed Rate Swap Provider	AMP Bank Limited	A+ / A2	below A1 / P-1
Liquidity Reserve Account Holder	Commonwealth Bank	A-1+ / P-1	below A-1+ / 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:	