

PROGRESS 2011-1 TRUST

Tuesday, 17 February 2015 - 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.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
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
Class A1 Notes	A\$	676,800,000.00	157,555,717.52	157,555,717.52	72.0000%	47.0420%
Class A2 Notes	A\$	188,000,000.00	126,693,011.16	126,693,011.16	20.0000%	37.8272%
Class AB Notes	A\$	47,000,000.00	31,673,252.79	31,673,252.79	5.0000%	9.4568%
Class B1 Notes	A\$	23,500,000.00	15,836,626.38	15,836,626.38	2.5000%	4.7284%
Class B2 Notes	A\$	4,700,000.00	3,167,325.28	3,167,325.28	0.5000%	0.9457%
TOTAL		940,000,000.00	334,925,933.14	334,925,933.14	100.0000%	100.0000%

Current Payment Date: Tuesday, 17 February 2015

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)
Class A1 Notes	0.2371	3.6350%	17-Feb-15	67,680	6.85	43.01
Class A2 Notes	0.6863	3.7850%	17-Feb-15	18,800	20.64	124.50
Class AB Notes	0.6863	4.3850%	17-Feb-15	4,700	23.91	124.50
TOTAL				91,180	51.40	292.01

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 15</u>
Total pool size:	\$925,259,641.70	\$331,070,422.44
Total Number Of Loans (UnConsolidated):	5262	2340
Total number of loans (consolidating split loans):	3812	1762
Average loan Size:	\$242,722.89	\$187,894.68
Maximum loan size:	\$750,000.00	\$749,119.62
Total property value:	\$1,715,702,500.00	\$779,131,070.00
Number of Properties:	4018	1819
Average property value:	\$427,004.11	\$428,329.34
Average current LVR:	55.94%	43.97%
Average Term to Maturity (months):	297.45	249.95
Maximum Remaining Term to Maturity (months):	349.84	293.16
Weighted Average Seasoning (months):	42.38	85.69
Weighted Average Current LVR:	64.17%	59.95%
Weighted Average Term to Maturity (months):	308.32	266.66
% of pool with loans > \$500,000:	13.19%	11.20%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	94.82%
% Fixed Rate Loans(Value):	8.19%	9.02%
% Interst Only loans (Value):	44.31%	25.88%
Weighted Average Coupon:	7.23%	5.32%
Investment Loans:	28.35%	30.60%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 15</u>
> \$0 and ≤ \$100,000	6.03%	5.72%
> \$100,000 and ≤ \$150,000	10.66%	8.65%
> \$150,000 and ≤ \$200,000	14.33%	13.40%
> \$200,000 and ≤ \$250,000	16.38%	14.63%
> \$250,000 and ≤ \$300,000	12.40%	14.34%
> \$300,000 and ≤ \$350,000	9.52%	11.87%
> \$350,000 and ≤ \$400,000	8.57%	9.41%
> \$400,000 and ≤ \$450,000	5.53%	7.07%
> \$450,000 and ≤ \$500,000	3.34%	3.71%
> \$500,000 and ≤ \$550,000	3.04%	3.62%
> \$550,000 and ≤ \$600,000	2.69%	3.33%
> \$600,000 and ≤ \$650,000	2.32%	0.94%
> \$650,000 and ≤ \$700,000	1.80%	2.65%
> \$700,000 and ≤ \$750,000	0.00%	0.65%
Total	96.61%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Jan - 15</u>
> 0% and ≤ 25%	3.84%	6.38%
> 25% and ≤ 30%	1.89%	2.65%
> 30% and ≤ 35%	2.83%	3.49%
> 35% and ≤ 40%	3.53%	4.41%
> 40% and ≤ 45%	3.69%	6.33%
> 45% and ≤ 50%	4.69%	4.82%
> 50% and ≤ 55%	6.73%	6.69%
> 55% and ≤ 60%	5.74%	7.22%
> 60% and ≤ 65%	8.09%	8.01%
> 65% and ≤ 70%	10.24%	10.65%
> 70% and ≤ 75%	12.39%	13.25%
> 75% and ≤ 80%	28.15%	20.09%
> 80% and ≤ 85%	3.15%	2.67%
> 85% and ≤ 90%	3.83%	2.51%
> 90% and ≤ 95%	1.21%	0.84%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 15</u>
Genworth	88.10%	89.40%
QBE	11.90%	10.60%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 15</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%	0.00%
> 48 mths and ≤ 60 mths	0.18%	0.47%
> 60 mths and ≤ 72 mths	0.26%	18.34%
> 72 mths and ≤ 84 mths	6.24%	53.41%
> 84 mths and ≤ 96 mths	2.85%	16.45%
> 96 mths and ≤ 108 mths	1.40%	0.55%
> 108 mths and ≤ 120 mths	1.81%	0.14%
> 120 mths	0.00%	10.63%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 15</u>
ACT - Metro	1.77%	1.70%
Total ACT	1.77%	1.70%
NSW - Inner city	0.46%	0.26%
NSW - Metro	34.01%	30.76%
NSW - Non metro	9.03%	9.36%
Total NSW	43.51%	40.38%
NT - Metro	0.18%	0.21%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.24%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.17%
QLD - Non metro	7.99%	10.20%
Total QLD	15.01%	18.37%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	4.88%
SA - Non metro	0.59%	0.63%
Total SA	5.66%	5.51%
TAS - Inner city	0.06%	0.09%
TAS - Metro	0.43%	0.44%
TAS - Non metro	0.38%	0.67%
Total TAS	0.87%	1.20%
VIC - Inner city	0.55%	0.48%
VIC - Metro	19.52%	19.07%
VIC - Non metro	3.07%	2.81%
Total VIC	23.14%	22.37%
WA - Inner city	0.04%	0.03%
WA - Metro	9.07%	9.35%
WA - Non metro	0.70%	0.86%
Total WA	9.81%	10.23%
Total Inner City	1.14%	0.86%
Total Metro	77.04%	74.58%
Total Non Metro	21.82%	24.56%
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>
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%
Feb-14	0.31%	0.24%	0.35%	0.90%
Mar-14	0.20%	0.07%	0.56%	0.83%
Apr-14	0.16%	0.08%	0.65%	0.89%
May-14	0.18%	0.00%	0.57%	0.75%
Jun-14	0.39%	0.10%	0.44%	0.93%
Jul-14	0.07%	0.23%	0.36%	0.66%
Aug-14	0.23%	0.18%	0.38%	0.79%
Sep-14	0.30%	0.31%	0.45%	1.06%
Oct-14	0.00%	0.36%	0.54%	0.90%
Nov-14	0.16%	0.19%	0.73%	1.09%
Dec-14	0.18%	0.09%	0.75%	1.02%
Jan-15	0.35%	0.00%	0.77%	1.13%

MORTGAGE SAFETY NET

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-13	7	1,580,704
Nov-13	6	1,409,599
Dec-13	7	1,550,407
Jan-14	4	775,402
Feb-14	7	1,118,392
Mar-14	6	930,925
Apr-14	9	1,615,873
May-14	9	1,621,377
Jun-14	5	964,054
Jul-14	5	963,112
Aug-14	1	193,568
Sep-14	1	192,961
Oct-14	3	905,605
Nov-14	7	2,036,261
Dec-14	5	1,759,357
Jan-15	6	2,021,536

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Nov-14	1	375,184
Dec-14	1	377,311
Jan-15	1	379,285

MORTGAGE INSURANCE

	<u>No. of claims</u>	<u>Gross claim (\$)</u>	<u>Gross payment (\$)</u>	<u>LMI net loss</u>
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

EXCESS SPREAD

	<u>Excess Spread (\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Feb-14	420,928.52	1.16%	\$ 434,273,469
Mar-14	120,645.57	0.34%	\$ 425,805,743
Apr-14	212,180.71	0.61%	\$ 417,707,632
May-14	232,614.70	0.68%	\$ 408,606,326
Jun-14	309,630.06	0.94%	\$ 395,497,305
Jul-14	132,254.24	0.41%	\$ 389,497,397
Aug-14	182,557.02	0.58%	\$ 378,884,008
Sep-14	366,125.06	1.18%	\$ 372,532,009
Oct-14	182,591.47	0.60%	\$ 364,165,850
Nov-14	106,452.92	0.36%	\$ 357,444,367
Dec-14	235,374.01	0.80%	\$ 352,088,414
Jan-15	270,062.10	0.95%	\$ 341,113,689
Total	8,232,491.99		

ANNUALISED CPR

	<u>CPR % p.a</u>
Oct-13	27.83%
Nov-13	23.38%
Dec-13	32.24%
Jan-14	24.37%
Feb-14	19.35%
Mar-14	18.93%
Apr-14	21.66%
May-14	31.05%
Jun-14	14.86%
Jul-14	26.83%
Aug-14	16.56%
Sep-14	22.33%
Oct-14	18.33%
Nov-14	14.81%
Dec-14	30.32%
Jan-15	17.92%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	3,411,136.90	3,411,136.90	-
Income Reserve	150,000.00	150,000.00	-
Excess Reserve	2,820,000.00	2,820,000.00	-

SUPPORTING RATINGS

<u>Role</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
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 2014-1 Trust
	Progress 2014-2 Trust
	Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)

Rating S&P/Moody's

AAA / Aaa
AAA / Aaa
AAA / NR
A+ / NR
A+ / NR

**Post Payment Date Bond
Factors**

0.2328
0.6739
0.6739