

PROGRESS 2011-1 TRUST

Friday, 17 February 2017

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	97,315,455.64	97,315,455.64	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	78,252,876.52	78,252,876.52	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	19,563,219.12	19,563,219.12	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	9,781,609.57	9,781,609.57	2.5000%	4.7284%	A+ / NR
Class B2 Notes	A\$	4,700,000.00	1,956,321.90	1,956,321.90	0.5000%	0.9457%	A+ / NR
TOTAL		940,000,000.00	206,869,482.75	206,869,482.75	100.0000%	100.0000%	

Current Payment Date: Friday, 17 February 2017

	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	0.1453	2.6200%	17-Feb-17	67,680	3.23	15.31	0.1438
Class A2 Notes	0.4207	2.7700%	17-Feb-17	18,800	9.90	44.33	0.4162
Class AB Notes	0.4207	3.3700%	17-Feb-17	4,700	12.04	44.33	0.4162
Class B1 Notes	0.4207	5.2700%	17-Feb-17	2,350	18.83	44.33	0.4162
Class B2 Notes	0.4207	5.8700%	17-Feb-17	470	20.97	44.33	0.4162
TOTAL				91,180	64.97	192.64	

COLLATERAL INFORMATION

At Issue

Jan - 17

Total pool size:	\$925,259,641.70	\$204,800,787.88
Total Number Of Loans (UnConsolidated):	5262	1685
Total number of loans (consolidating split loans):	3812	1285
Average loan size:	\$242,722.89	\$159,378.05
Maximum loan size:	\$750,000.00	\$722,677.76
Total property value:	\$1,715,702,500.00	\$572,327,786.55
Number of Properties:	4018	1324
Average property value:	\$427,004.11	\$432,271.74
Average current LVR:	55.94%	37.87%
Average Term to Maturity (months):	297.45	224.54
Maximum Remaining Term to Maturity (months):	349.84	269.10
Weighted Average Seasoning (months):	42.38	109.81
Weighted Average Current LVR:	64.17%	56.32%
Weighted Average Term to Maturity (months):	308.32	243.05
% of pool with loans > \$500,000:	13.19%	8.69%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.20%
% Fixed Rate Loans(Value):	8.19%	5.53%
% Interest Only loans (Value):	44.31%	23.62%
Weighted Average Mortgage Interest:	7.23%	4.70%
Investment Loans:	28.35%	29.60%

Outstanding Balance Distribution

\$ % at Issue

Jan - 17

≤ \$0	0.00%	-0.29%
> \$0 and ≤ \$100,000	3.39%	7.57%
> \$100,000 and ≤ \$150,000	6.03%	12.35%
> \$150,000 and ≤ \$200,000	10.66%	12.76%
> \$200,000 and ≤ \$250,000	14.33%	15.09%
> \$250,000 and ≤ \$300,000	16.38%	15.96%
> \$300,000 and ≤ \$350,000	12.40%	9.90%
> \$350,000 and ≤ \$400,000	9.52%	7.96%
> \$400,000 and ≤ \$450,000	8.57%	6.75%
> \$450,000 and ≤ \$500,000	5.53%	3.26%
> \$500,000 and ≤ \$550,000	3.34%	4.34%
> \$550,000 and ≤ \$600,000	3.04%	1.39%
> \$600,000 and ≤ \$650,000	2.69%	0.62%
> \$650,000 and ≤ \$700,000	2.32%	2.00%
> \$700,000 and ≤ \$750,000	1.80%	0.35%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

\$ % at Issue

Jan - 17

≤ 0%	0.00%	-0.29%
> 0% and ≤ 25%	3.84%	8.66%
> 25% and ≤ 30%	1.89%	3.32%
> 30% and ≤ 35%	2.83%	4.31%
> 35% and ≤ 40%	3.53%	5.64%
> 40% and ≤ 45%	3.69%	4.78%
> 45% and ≤ 50%	4.69%	6.52%
> 50% and ≤ 55%	6.73%	9.04%
> 55% and ≤ 60%	5.74%	7.76%
> 60% and ≤ 65%	8.09%	9.27%
> 65% and ≤ 70%	10.24%	12.04%
> 70% and ≤ 75%	12.39%	13.75%
> 75% and ≤ 80%	28.15%	12.52%
> 80% and ≤ 85%	3.15%	1.32%
> 85% and ≤ 90%	3.83%	0.94%
> 90% and ≤ 95%	1.21%	0.43%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 17</u>
Genworth	88.10%	89.766%
QBE	11.90%	10.225%
Not Insured	0.00%	0.009%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 17</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%	0.00%
> 60 mths and ≤ 72 mths	0.26%	0.00%
> 72 mths and ≤ 84 mths	6.24%	0.24%
> 84 mths and ≤ 96 mths	2.85%	18.20%
> 96 mths and ≤ 108 mths	1.40%	54.02%
> 108 mths and ≤ 120 mths	1.81%	16.25%
> 120 mths	0.00%	11.30%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 17</u>
ACT - Metro	1.77%	1.81%
Total ACT	1.77%	1.81%
NSW - Inner city	0.46%	0.24%
NSW - Metro	34.01%	29.24%
NSW - Non metro	9.03%	9.27%
Total NSW	43.51%	38.75%
NT - Metro	0.18%	0.29%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.33%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.49%
QLD - Non metro	7.99%	11.94%
Total QLD	15.01%	19.44%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.19%
SA - Non metro	0.59%	0.78%
Total SA	5.66%	5.97%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.23%
TAS - Non metro	0.38%	0.82%
Total TAS	0.87%	1.07%
VIC - Inner city	0.55%	0.61%
VIC - Metro	19.52%	18.97%
VIC - Non metro	3.07%	2.77%
Total VIC	23.14%	22.34%
WA - Inner city	0.04%	0.03%
WA - Metro	9.07%	9.17%
WA - Non metro	0.70%	1.09%
Total WA	9.81%	10.29%
Total Inner City	1.14%	0.89%
Total Metro	77.04%	72.39%
Total Non Metro	21.82%	26.71%
Secured by Term Deposit	0.00%	0.00%
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>
Aug-15	0.13%	0.18%	0.52%	0.84%
Sep-15	0.34%	0.00%	0.63%	0.97%
Oct-15	0.36%	0.00%	0.76%	1.11%
Nov-15	0.93%	0.00%	0.62%	1.56%
Dec-15	0.23%	0.32%	0.20%	0.75%
Jan-16	0.59%	0.13%	0.64%	1.36%
Feb-16	0.28%	0.23%	0.44%	0.94%
Mar-16	0.62%	0.27%	0.38%	1.27%
Apr-16	0.58%	0.49%	0.16%	1.23%
May-16	0.21%	0.09%	0.45%	0.75%
Jun-16	0.50%	0.12%	0.26%	0.88%
Jul-16	0.40%	0.10%	0.26%	0.76%
Aug-16	0.38%	0.10%	0.27%	0.75%
Sep-16	0.59%	0.16%	0.33%	1.08%
Oct-16	0.27%	0.12%	0.40%	0.79%
Nov-16	0.33%	0.11%	0.40%	0.84%
Dec-16	0.31%	0.16%	0.40%	0.88%
Jan-17	0.83%	0.34%	0.41%	1.58%

<u>MORTGAGE SAFETY NET</u>		<u>No of Accounts</u>	<u>Amount (\$)</u>		
Aug-15		3	1,229,963		
Sep-15		2	995,884		
Oct-15		2	995,392		
Nov-15		2	993,489		
Dec-15		1	290,965		
Jan-16		1	289,959		
Feb-16		1	289,192		
Mar-16		1	203,764		
Apr-16		2	675,205		
May-16		2	677,093		
Jun-16		3	562,995		
Jul-16		3	615,005		
Aug-16		4	752,579		
Sep-16		6	1,240,914		
Oct-16		6	1,241,616		
Nov-16		4	881,640		
Dec-16		2	393,270		
Jan-17		3	810,331		
<u>MORTGAGE IN POSSESSION</u>		<u>No of Accounts</u>	<u>Amount (\$)</u>		
Aug-15		1	424,579		
Sep-15		1	426,416		
Oct-15		1	426,624		
Nov-15		1	430,681		
Dec-15		-	-		
Jan-16		-	-		
Feb-16		1	287,500		
Mar-16		1	288,767		
Apr-16		-	-		
May-16		-	-		
Jun-16		1	107,039		
Jul-16		1	109,144		
Aug-16		1	113,127		
Sep-16		-	-		
Oct-16		-	-		
Nov-16		-	-		
Dec-16		-	-		
Jan-17		-	-		
<u>PRINCIPAL LOSS</u>		<u>No. of loans</u>	<u>Gross Loss</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2016		2	78,238.25	55,117.31	23,120.94
Total		2	78,238.25	55,117.31	23,120.94
<u>BREACH OF REPS & WARRANTY</u>		<u>No. of loans</u>	<u>Amount (A\$)</u>		
2015		1	137,354		
2016		1	75,859		
<u>EXCESS SPREAD</u>		<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>	
Aug-15		44,517.17	0.18%	\$ 296,695,217	
Sep-15		110,459.51	0.46%	\$ 288,648,800	
Oct-15		162,733.47	0.69%	\$ 283,065,723	
Nov-15		350,239.22	1.54%	\$ 273,780,333	
Dec-15		92,132.84	0.41%	\$ 267,761,551	
Jan-16		115,915.65	0.53%	\$ 262,019,801	
Feb-16		263,775.78	1.23%	\$ 257,437,776	
Mar-16		57,741.74	0.27%	\$ 254,222,210	
Apr-16		129,989.58	0.63%	\$ 248,522,146	
May-16		182,615.24	0.90%	\$ 244,836,000	
Jun-16		115,502.29	0.58%	\$ 240,466,145	
Jul-16		74,614.71	0.38%	\$ 237,763,310	
Aug-16		164,276.92	0.85%	\$ 233,018,850	
Sep-16		201,506.55	1.07%	\$ 226,833,504	
Oct-16		100,171.22	0.54%	\$ 223,158,896	
Nov-16		88,290.25	0.49%	\$ 218,198,792	
Dec-16		125,836.20	0.71%	\$ 212,995,320	
Jan-17		124,871.97	0.72%	\$ 209,072,768	
Total		6,432,988.51			
<u>ANNUALISED CPR</u>		<u>CPR % p.a</u>			
Aug-15		26.17%			
Sep-15		19.25%			
Oct-15		31.57%			
Nov-15		21.82%			
Dec-15		21.30%			
Jan-16		17.40%			
Feb-16		12.23%			
Mar-16		22.60%			
Apr-16		14.30%			
May-16		17.77%			
Jun-16		10.83%			
Jul-16		19.79%			
Aug-16		26.02%			
Sep-16		15.97%			
Oct-16		21.93%			
Nov-16		23.46%			
Dec-16		18.18%			
Jan-17		9.91%			
<u>RESERVES</u>		<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw		n/a	n/a	-	
Liquidity Reserve Account		2,068,694.83	2,068,694.83	-	
Income Reserve		150,000.00	150,000.00	-	
Excess Reserve		2,820,000.00	2,820,000.00	-	
<u>SUPPORTING RATINGS</u>		<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
<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 2014-1 Trust			
		Progress 2014-2 Trust			
		Progress Warehouse Trust No.1			
		Perpetual Trustee (Cold)			
Back-Up Servicer:					