

# PROGRESS 2011-1 TRUST

Monday, 19 February 2018

<b>Transaction Name:</b>	Progress 2011-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Friday, 27th May 2011
<b>Maturity Date:</b>	Wednesday, 17th December 2042
<b>Payment Date:</b>	The 17th day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	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	77,406,497.08	77,406,497.08	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	62,243,772.26	62,243,772.26	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	15,560,943.06	15,560,943.06	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	7,780,471.54	7,780,471.54	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,556,094.29	1,556,094.29	0.5000%	0.9457%	A+ / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>164,547,778.23</b>	<b>164,547,778.23</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date: Monday, 19 February 2018

	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	0.1155	2.7000%	19-Feb-18	67,680	2.82	11.64	0.1144
Class A2 Notes	0.3345	2.8500%	19-Feb-18	18,800	8.62	33.69	0.3311
Class AB Notes	0.3345	3.4500%	19-Feb-18	4,700	10.43	33.69	0.3311
Class B1 Notes	0.3345	5.3500%	19-Feb-18	2,350	16.18	33.69	0.3311
Class B2 Notes	0.3345	5.9500%	19-Feb-18	470	17.99	33.69	0.3311
<b>TOTAL</b>				<b>91,180</b>	<b>56.04</b>	<b>146.39</b>	

## COLLATERAL INFORMATION

	At Issue	Jan - 18
Total pool size:	\$925,259,641.70	\$162,902,300.41
Total Number Of Loans (UnConsolidated):	5262	1461
Total number of loans (consolidating split loans):	3812	1114
Average loan size:	\$242,722.89	\$146,231.87
Maximum loan size:	\$750,000.00	\$707,916.88
Total property value:	\$1,715,702,500.00	\$491,196,349.15
Number of Properties:	4018	1144
Average property value:	\$427,004.11	\$429,367.44
Average current LVR:	55.94%	34.65%
Average Term to Maturity (months):	297.45	210.01
Maximum Remaining Term to Maturity (months):	349.84	257.10
Weighted Average Seasoning (months):	42.38	121.61
Weighted Average Current LVR:	64.17%	54.81%
Weighted Average Term to Maturity (months):	308.32	231.28
% of pool with loans > \$500,000:	13.19%	10.18%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.18%
% Fixed Rate Loans(Value):	8.19%	5.41%
% Interest Only loans (Value):	44.31%	21.12%
Weighted Average Mortgage Interest:	7.23%	4.84%
Investment Loans:	28.35%	28.92%

## Outstanding Balance Distribution

	\$ % at Issue	Jan - 18
≤ \$0	0.00%	-0.32%
> \$0 and ≤ \$100,000	3.39%	9.26%
> \$100,000 and ≤ \$150,000	6.03%	12.23%
> \$150,000 and ≤ \$200,000	10.66%	12.59%
> \$200,000 and ≤ \$250,000	14.33%	16.35%
> \$250,000 and ≤ \$300,000	16.38%	14.10%
> \$300,000 and ≤ \$350,000	12.40%	10.64%
> \$350,000 and ≤ \$400,000	9.52%	8.20%
> \$400,000 and ≤ \$450,000	8.57%	4.72%
> \$450,000 and ≤ \$500,000	5.53%	2.04%
> \$500,000 and ≤ \$550,000	3.34%	4.81%
> \$550,000 and ≤ \$600,000	3.04%	2.08%
> \$600,000 and ≤ \$650,000	2.69%	0.77%
> \$650,000 and ≤ \$700,000	2.32%	2.09%
> \$700,000 and ≤ \$750,000	1.80%	0.43%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Outstanding Balance LVR Distribution

	\$ % at Issue	Jan - 18
≤ 0%	0.00%	-0.32%
> 0% and ≤ 25%	3.84%	9.44%
> 25% and ≤ 30%	1.89%	4.44%
> 30% and ≤ 35%	2.83%	5.14%
> 35% and ≤ 40%	3.53%	4.22%
> 40% and ≤ 45%	3.69%	5.29%
> 45% and ≤ 50%	4.69%	6.86%
> 50% and ≤ 55%	6.73%	9.81%
> 55% and ≤ 60%	5.74%	7.80%
> 60% and ≤ 65%	8.09%	10.52%
> 65% and ≤ 70%	10.24%	11.41%
> 70% and ≤ 75%	12.39%	11.31%
> 75% and ≤ 80%	28.15%	11.51%
> 80% and ≤ 85%	3.15%	1.16%
> 85% and ≤ 90%	3.83%	0.98%
> 90% and ≤ 95%	1.21%	0.41%
> 95% and ≤ 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Jan - 18</b>
Genworth	88.10%	90.22%
QBE	11.90%	9.78%
Not Insured	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Jan - 18</b>
> 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%	0.00%
> 84 mths and ≤ 96 mths	2.85%	0.13%
> 96 mths and ≤ 108 mths	1.40%	18.21%
> 108 mths and ≤ 120 mths	1.81%	55.05%
> 120 mths	0.00%	26.61%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Jan - 18</b>
ACT - Metro	1.77%	1.91%
Total ACT	1.77%	1.91%
NSW - Inner city	0.46%	0.31%
NSW - Metro	34.01%	29.39%
NSW - Non metro	9.03%	8.83%
Total NSW	43.51%	38.52%
NT - Metro	0.18%	0.34%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.38%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.56%
QLD - Non metro	7.99%	11.75%
Total QLD	15.01%	19.32%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.73%
SA - Non metro	0.59%	0.57%
Total SA	5.66%	6.31%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.39%
TAS - Non metro	0.38%	0.99%
Total TAS	0.87%	1.40%
VIC - Inner city	0.55%	0.56%
VIC - Metro	19.52%	18.94%
VIC - Non metro	3.07%	2.40%
Total VIC	23.14%	21.90%
WA - Inner city	0.04%	0.02%
WA - Metro	9.07%	8.98%
WA - Non metro	0.70%	1.26%
Total WA	9.81%	10.27%
Total Inner City	1.14%	0.92%
Total Metro	77.04%	73.24%
Total Non Metro	21.82%	25.84%
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-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%
Feb-17	0.39%	0.35%	0.30%	1.04%
Mar-17	0.68%	0.09%	0.66%	1.43%
Apr-17	0.06%	0.14%	0.72%	0.92%
May-17	0.37%	0.23%	0.69%	1.29%
Jun-17	0.24%	0.47%	0.59%	1.30%
Jul-17	0.33%	0.00%	0.72%	1.05%
Aug-17	0.41%	0.00%	0.59%	1.00%
Sep-17	0.56%	0.00%	0.27%	0.83%
Oct-17	0.73%	0.14%	0.23%	1.10%
Nov-17	0.47%	0.00%	0.38%	0.85%
Dec-17	0.39%	0.15%	0.09%	0.62%
Jan-18	0.66%	0.15%	0.00%	0.81%

**MORTGAGE SAFETY NET**

	No of Accounts	Amount (\$)
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
Feb-17	2	396,465
Mar-17	2	396,423
Apr-17	3	732,496
May-17	3	735,571
Jun-17	3	735,621
Jul-17	3	735,970
Aug-17	2	480,692
Sep-17	2	478,645
Oct-17	1	142,040
Nov-17	1	141,792
Dec-17	1	140,958
Jan-18	2	398,661

**MORTGAGE IN POSSESSION**

	No of Accounts	Amount (\$)
Aug-16	1	113,127
Sep-16	-	-
Oct-16	-	-
Nov-16	-	-
Dec-16	-	-
Jan-17	-	-
Feb-17	-	-
Mar-17	-	-
Apr-17	-	-
May-17	-	-
Jun-17	-	-
Jul-17	-	-
Aug-17	-	-
Sep-17	-	-
Oct-17	-	-
Nov-17	-	-
Dec-17	-	-
Jan-18	-	-

**PRINCIPAL LOSS**

	No. of loans	Gross Loss	LMI payment (A\$)	Net loss
2016	2	78,238.25	55,117.31	23,120.94
<b>Total</b>	<b>2</b>	<b>78,238.25</b>	<b>55,117.31</b>	<b>23,120.94</b>

**BREACH OF REPS & WARRANTY**

	No. of loans	Amount (A\$)
2015	1	137,354
2016	1	75,859

**EXCESS SPREAD**

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Feb-17	187,157.76	1.09%	\$ 206,869,483
Mar-17	15,830.00	0.09%	\$ 203,117,828
Apr-17	85,614.96	0.51%	\$ 199,612,253
May-17	120,864.07	0.74%	\$ 195,115,663
Jun-17	119,344.04	0.74%	\$ 192,460,351
Jul-17	77,374.47	0.49%	\$ 189,308,963
Aug-17	91,453.24	0.60%	\$ 183,713,309
Sep-17	105,100.84	0.70%	\$ 180,536,011
Oct-17	120,113.76	0.81%	\$ 177,736,717
Nov-17	104,150.09	0.72%	\$ 173,933,210
Dec-17	59,118.92	0.42%	\$ 170,936,667
Jan-18	101,012.02	0.73%	\$ 166,222,053
<b>Total</b>	<b>7,620,122.68</b>		

**ANNUALISED CPR**

	CPR % p.a
Aug-16	26.02%
Sep-16	15.97%
Oct-16	21.93%
Nov-16	23.46%
Dec-16	18.18%
Jan-17	9.91%
Feb-17	17.85%
Mar-17	16.95%
Apr-17	22.13%
May-17	13.17%
Jun-17	16.03%
Jul-17	28.57%
Aug-17	16.95%
Sep-17	15.10%
Oct-17	20.98%
Nov-17	16.81%
Dec-17	26.70%
Jan-18	9.16%

**RESERVES**

	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,645,477.78	1,645,477.78	-
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 /
Fixed Rate Swap Provider	AMP Bank Limited	Moodys A / A2	Moodys 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 Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)