

PROGRESS 2011-1 TRUST

Monday, 18 February 2019

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	60,156,006.32	60,156,006.32	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	48,372,383.43	48,372,383.43	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	12,093,095.85	12,093,095.85	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	6,046,547.95	6,046,547.95	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,209,309.55	1,209,309.55	0.5000%	0.9457%	A+ / NR
TOTAL		940,000,000.00	127,877,343.10	127,877,343.10	100.0000%	100.0000%	

Current Payment Date: Monday, 18 February 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 A1 Notes	0.0911	3.0050%	18-Feb-19	67,680	2.40	21.95	0.0889
Class A2 Notes	0.2637	3.1550%	18-Feb-19	18,800	7.29	63.53	0.2573
Class AB Notes	0.2637	3.7550%	18-Feb-19	4,700	8.68	63.53	0.2573
Class B1 Notes	0.2637	5.6550%	18-Feb-19	2,350	13.07	63.53	0.2573
Class B2 Notes	0.2637	6.2550%	18-Feb-19	470	14.46	63.53	0.2573
TOTAL				91,180	45.90	276.07	

COLLATERAL INFORMATION

	At Issue	Jan - 19
Total pool size:	\$925,259,641.70	\$126,598,569.63
Total Number Of Loans (UnConsolidated):	5262	1257
Total number of loans (consolidating split loans):	3812	961
Average loan Size:	\$242,722.89	\$131,736.28
Maximum loan size:	\$750,000.00	\$694,187.04
Total property value:	\$1,715,702,500.00	\$427,610,683.15
Number of Properties:	4018	985
Average property value:	\$427,004.11	\$434,122.52
Average current LVR:	55.94%	31.68%
Average Term to Maturity (months):	297.45	197.70
Maximum Remaining Term to Maturity (months):	349.84	245.10
Weighted Average Seasoning (months):	42.38	133.38
Weighted Average Current LVR:	64.17%	53.51%
Weighted Average Term to Maturity (months):	308.32	220.56
% of pool with loans > \$500,000:	13.19%	7.97%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	131.44%
% Fixed Rate Loans(Value):	8.19%	3.53%
% Interest Only loans (Value):	44.31%	8.81%
Weighted Average Mortgage Interest:	7.23%	4.86%
Investment Loans:	28.35%	29.15%

Outstanding Balance Distribution	\$ % at Issue	Jan - 19
≤ \$0	0.00%	-0.82%
> \$0 and ≤ \$100,000	3.39%	10.20%
> \$100,000 and ≤ \$150,000	6.03%	12.94%
> \$150,000 and ≤ \$200,000	10.66%	13.17%
> \$200,000 and ≤ \$250,000	14.33%	17.21%
> \$250,000 and ≤ \$300,000	16.38%	14.00%
> \$300,000 and ≤ \$350,000	12.40%	11.39%
> \$350,000 and ≤ \$400,000	9.52%	5.83%
> \$400,000 and ≤ \$450,000	8.57%	4.71%
> \$450,000 and ≤ \$500,000	5.53%	3.40%
> \$500,000 and ≤ \$550,000	3.34%	4.93%
> \$550,000 and ≤ \$600,000	3.04%	0.43%
> \$600,000 and ≤ \$650,000	2.69%	0.99%
> \$650,000 and ≤ \$700,000	2.32%	1.62%
> \$700,000 and ≤ \$750,000	1.80%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jan - 19
≤ 0%	0.00%	-0.82%
> 0% and ≤ 25%	3.84%	10.21%
> 25% and ≤ 30%	1.89%	5.15%
> 30% and ≤ 35%	2.83%	4.80%
> 35% and ≤ 40%	3.53%	5.03%
> 40% and ≤ 45%	3.69%	6.02%
> 45% and ≤ 50%	4.69%	8.27%
> 50% and ≤ 55%	6.73%	8.85%
> 55% and ≤ 60%	5.74%	9.77%
> 60% and ≤ 65%	8.09%	11.77%
> 65% and ≤ 70%	10.24%	12.07%
> 70% and ≤ 75%	12.39%	5.52%
> 75% and ≤ 80%	28.15%	10.36%
> 80% and ≤ 85%	3.15%	1.51%
> 85% and ≤ 90%	3.83%	0.69%
> 90% and ≤ 95%	1.21%	0.24%
> 95% and ≤ 100%	0.00%	0.16%
> 100%	0.00%	0.39%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 19</u>
Genworth	88.10%	89.95%
QBE	11.90%	9.99%
Not Insured	0.00%	0.06%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 19</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%	0.00%
> 84 mths and ≤ 96 mths	2.85%	0.00%
> 96 mths and ≤ 108 mths	1.40%	0.02%
> 108 mths and ≤ 120 mths	1.81%	18.98%
> 120 mths	0.00%	81.00%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 19</u>
ACT - Metro	1.77%	2.14%
Total ACT	1.77%	2.14%
NSW - Inner city	0.46%	0.40%
NSW - Metro	34.01%	29.54%
NSW - Non metro	9.03%	8.43%
Total NSW	43.51%	38.37%
NT - Metro	0.18%	0.41%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.45%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.85%
QLD - Non metro	7.99%	12.57%
Total QLD	15.01%	20.42%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	6.52%
SA - Non metro	0.59%	0.70%
Total SA	5.66%	7.22%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.38%
TAS - Non metro	0.38%	0.93%
Total TAS	0.87%	1.34%
VIC - Inner city	0.55%	0.46%
VIC - Metro	19.52%	17.71%
VIC - Non metro	3.07%	1.92%
Total VIC	23.14%	20.09%
WA - Inner city	0.04%	0.01%
WA - Metro	9.07%	8.60%
WA - Non metro	0.70%	1.34%
Total WA	9.81%	9.96%
Total Inner City	1.14%	0.89%
Total Metro	77.04%	73.16%
Total Non Metro	21.82%	25.94%
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>
Jan-18	0.66%	0.15%	0.00%	0.81%
Feb-18	1.11%	0.29%	0.00%	1.40%
Mar-18	0.22%	0.46%	0.15%	0.83%
Apr-18	0.10%	0.31%	0.44%	0.85%
May-18	0.00%	0.32%	0.45%	0.78%
Jun-18	0.19%	0.00%	0.44%	0.63%
Jul-18	0.62%	0.00%	0.45%	1.07%
Aug-18	0.01%	0.63%	0.46%	1.10%
Sep-18	0.56%	0.33%	0.64%	1.52%
Oct-18	0.56%	0.10%	0.99%	1.66%
Nov-18	0.28%	0.52%	0.64%	1.45%
Dec-18	0.40%	0.83%	0.44%	1.67%
Jan-19	0.53%	0.60%	0.11%	1.24%

MORTGAGE SAFETY NET

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-18	2	398,661
Feb-18	4	607,928
Mar-18	4	605,428
Apr-18	2	439,820
May-18	2	441,797
Jun-18	3	1,143,099
Jul-18	3	1,143,466
Aug-18	7	1,383,381
Sep-18	7	1,382,280
Oct-18	7	1,374,457
Nov-18	6	1,138,864
Dec-18	6	1,137,729
Jan-19	4	978,669

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-18	-	-
Feb-18	-	-
Mar-18	-	-
Apr-18	-	-
May-18	-	-
Jun-18	-	-
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-
Oct-18	-	-
Nov-18	-	-
Dec-18	-	-
Jan-19	-	-

PRINCIPAL LOSS

	<u>Gross Loss</u>	<u>LMI Claims</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2016	78,238	78,238	55,117	23,121
Total	78,238	78,238	55,117	23,121

BREACH OF REPS & WARRANTY

	<u>No. of loans</u>	<u>Amount (A\$)</u>
2015	1	137,354
2016	1	75,859
Total	2	213,213

EXCESS SPREAD

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-18	101,012.02	0.73%	\$ 166,222,053
Feb-18	155,104.21	1.13%	\$ 164,547,778
Mar-18	17,606.16	0.13%	\$ 163,052,755
Apr-18	141,447.05	1.06%	\$ 160,501,439
May-18	62,347.55	0.48%	\$ 156,448,511
Jun-18	60,357.59	0.48%	\$ 151,971,660
Jul-18	82,659.61	0.67%	\$ 148,701,448
Aug-18	92,356.57	0.77%	\$ 144,528,344
Sep-18	49,165.96	0.42%	\$ 141,898,538
Oct-18	88,726.84	0.77%	\$ 138,967,959
Nov-18	124,107.35	1.09%	\$ 136,595,669
Dec-18	40,571.87	0.36%	\$ 134,478,440
Jan-19	69,408.03	0.64%	\$ 131,034,842
Total	8,603,981.47		

ANNUALISED CPR

	<u>CPR % p.a</u>
Jan-18	9.16%
Feb-18	8.07%
Mar-18	15.07%
Apr-18	24.47%
May-18	27.51%
Jun-18	20.81%
Jul-18	26.93%
Aug-18	17.48%
Sep-18	19.90%
Oct-18	16.29%
Nov-18	14.59%
Dec-18	24.53%
Jan-19	23.05%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,278,773.43	1,278,773.43	-
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>Moody's</u>	<u>Rating Trigger S&P /</u> <u>Moody's</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 Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Perpetual Trustee (Cold)
Back-Up Servicer:	