

# PROGRESS 2011-1 TRUST

**Tuesday, 17 March 2015** - Payment Date

<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.

	<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	Rating S&P/Moody's
Class A1 Notes	A\$	676,800,000.00	155,024,763.40	155,024,763.40	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	124,657,831.46	124,657,831.46	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	31,164,457.86	31,164,457.86	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	15,582,228.92	15,582,228.92	2.5000%	4.7284%	A+ / NR
Class B2 Notes	A\$	4,700,000.00	3,116,445.79	3,116,445.79	0.5000%	0.9457%	A+ / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>329,545,727.43</b>	<b>329,545,727.43</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date: Tuesday, 17 March 2015

	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	0.2328	3.3133%	17-Mar-15	67,680	5.92	37.40	0.2291
Class A2 Notes	0.6739	3.4633%	17-Mar-15	18,800	17.90	108.25	0.6631
Class AB Notes	0.6739	4.0633%	17-Mar-15	4,700	21.01	108.25	0.6631
<b>TOTAL</b>				<b>91,180</b>	<b>44.83</b>	<b>253.90</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Feb - 15</u>
Total pool size:	\$925,259,641.70	\$326,258,574.31
Total Number Of Loans (UnConsolidated):	5262	2311
Total number of loans (consolidating split loans):	3812	1741
Average loan Size:	\$242,722.89	\$187,397.23
Maximum loan size:	\$750,000.00	\$748,165.37
Total property value:	\$1,715,702,500.00	\$771,312,869.00
Number of Properties:	4018	1797
Average property value:	\$427,004.11	\$429,222.52
Average current LVR:	55.94%	43.77%
Average Term to Maturity (months):	297.45	248.92
Maximum Remaining Term to Maturity (months):	349.84	292.24
Weighted Average Seasoning (months):	42.38	86.67
Weighted Average Current LVR:	64.17%	59.76%
Weighted Average Term to Maturity (months):	308.32	265.66
% of pool with loans > \$500,000:	13.19%	10.83%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	95.35%
% Fixed Rate Loans(Value):	8.19%	9.07%
% Interest Only loans (Value):	44.31%	26.05%
Weighted Average Coupon:	7.23%	5.08%
Investment Loans:	28.35%	30.62%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Feb - 15</u>
> \$0 and ≤ \$100,000	6.03%	5.65%
> \$100,000 and ≤ \$150,000	10.66%	8.89%
> \$150,000 and ≤ \$200,000	14.33%	13.23%
> \$200,000 and ≤ \$250,000	16.38%	15.10%
> \$250,000 and ≤ \$300,000	12.40%	14.11%
> \$300,000 and ≤ \$350,000	9.52%	11.85%
> \$350,000 and ≤ \$400,000	8.57%	9.54%
> \$400,000 and ≤ \$450,000	5.53%	7.32%
> \$450,000 and ≤ \$500,000	3.34%	3.49%
> \$500,000 and ≤ \$550,000	3.04%	3.51%
> \$550,000 and ≤ \$600,000	2.69%	3.20%
> \$600,000 and ≤ \$650,000	2.32%	0.77%
> \$650,000 and ≤ \$700,000	1.80%	2.69%
> \$700,000 and ≤ \$750,000	0.00%	0.66%
<b>Total</b>	<b>96.61%</b>	<b>100.00%</b>

## Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Feb - 15</u>
> 0% and ≤ 25%	3.84%	6.24%
> 25% and ≤ 30%	1.89%	2.82%
> 30% and ≤ 35%	2.83%	3.49%
> 35% and ≤ 40%	3.53%	4.50%
> 40% and ≤ 45%	3.69%	6.52%
> 45% and ≤ 50%	4.69%	4.94%
> 50% and ≤ 55%	6.73%	6.48%
> 55% and ≤ 60%	5.74%	7.40%
> 60% and ≤ 65%	8.09%	7.83%
> 65% and ≤ 70%	10.24%	10.97%
> 70% and ≤ 75%	12.39%	13.52%
> 75% and ≤ 80%	28.15%	19.08%
> 80% and ≤ 85%	3.15%	2.82%
> 85% and ≤ 90%	3.83%	2.38%
> 90% and ≤ 95%	1.21%	0.89%
> 95% and ≤ 100%	0.00%	0.12%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Feb - 15</u>
Genworth	88.10%	89.31%
QBE	11.90%	10.68%
Not Insured	0.00%	0.01%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Feb - 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%	0.43%
> 60 mths and ≤ 72 mths	0.26%	15.35%
> 72 mths and ≤ 84 mths	6.24%	52.01%
> 84 mths and ≤ 96 mths	2.85%	20.76%
> 96 mths and ≤ 108 mths	1.40%	0.64%
> 108 mths and ≤ 120 mths	1.81%	0.15%
> 120 mths	0.00%	10.65%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 15</u>
ACT - Metro	1.77%	1.71%
Total ACT	1.77%	1.71%
NSW - Inner city	0.46%	0.26%
NSW - Metro	34.01%	30.74%
NSW - Non metro	9.03%	9.44%
Total NSW	43.51%	40.45%
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%	8.20%
QLD - Non metro	7.99%	10.27%
Total QLD	15.01%	18.47%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	4.83%
SA - Non metro	0.59%	0.60%
Total SA	5.66%	5.43%
TAS - Inner city	0.06%	0.09%
TAS - Metro	0.43%	0.44%
TAS - Non metro	0.38%	0.68%
Total TAS	0.87%	1.21%
VIC - Inner city	0.55%	0.48%
VIC - Metro	19.52%	18.85%
VIC - Non metro	3.07%	2.82%
Total VIC	23.14%	22.15%
WA - Inner city	0.04%	0.03%
WA - Metro	9.07%	9.45%
WA - Non metro	0.70%	0.85%
Total WA	9.81%	10.33%
Total Inner City	1.14%	0.86%
Total Metro	77.04%	74.45%
Total Non Metro	21.82%	24.69%
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%
	0.32%	0.16%	0.61%	1.09%

**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
Feb-15	6	2,004,835

**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
Feb-15	1	381,411

**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
Feb-15	171,132.34	0.61%	\$ 334,925,933
Total	8,403,624.33		

**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%
Feb-15	15.77%

**RESERVES**

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	3,296,602.62	3,296,602.62	-
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&amp;P /</u>	<u>Rating Trigger S&amp;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)