

# PROGRESS 2011-1 TRUST

Monday, 18 March 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	59,429,478.40	59,429,478.40	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	47,788,170.99	47,788,170.99	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	11,947,042.74	11,947,042.74	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	5,973,521.40	5,973,521.40	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,194,704.24	1,194,704.24	0.5000%	0.9457%	A+ / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>126,332,917.77</b>	<b>126,332,917.77</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date: Monday, 18 March 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	0.0889	2.9254%	18-Mar-19	67,680	1.99	10.73	0.0878
Class A2 Notes	0.2573	3.0754%	18-Mar-19	18,800	6.07	31.08	0.2542
Class AB Notes	0.2573	3.6754%	18-Mar-19	4,700	7.25	31.08	0.2542
Class B1 Notes	0.2573	5.5754%	18-Mar-19	2,350	11.00	31.08	0.2542
Class B2 Notes	0.2573	6.1754%	18-Mar-19	470	12.19	31.08	0.2542
<b>TOTAL</b>				<b>91,180</b>	<b>38.51</b>	<b>135.04</b>	

## COLLATERAL INFORMATION

	At Issue	Feb - 19
Total pool size:	\$925,259,641.70	\$125,048,472.57
Total Number Of Loans (UnConsolidated):	5262	1243
Total number of loans (consolidating split loans):	3812	951
Average loan Size:	\$242,722.89	\$131,491.56
Maximum loan size:	\$750,000.00	\$693,539.50
Total property value:	\$1,715,702,500.00	\$424,010,683.15
Number of Properties:	4018	975
Average property value:	\$427,004.11	\$434,882.75
Average current LVR:	55.94%	31.49%
Average Term to Maturity (months):	297.45	197.01
Maximum Remaining Term to Maturity (months):	349.84	244.18
Weighted Average Seasoning (months):	42.38	134.42
Weighted Average Current LVR:	64.17%	53.12%
Weighted Average Term to Maturity (months):	308.32	219.42
% of pool with loans > \$500,000:	13.19%	7.65%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	132.09%
% Fixed Rate Loans(Value):	8.19%	3.49%
% Interest Only loans (Value):	44.31%	8.50%
Weighted Average Mortgage Interest:	7.23%	4.85%
Investment Loans:	28.35%	28.16%

Outstanding Balance Distribution	\$ % at Issue	Feb - 19
≤ \$0	0.00%	-0.60%
> \$0 and ≤ \$100,000	3.39%	10.22%
> \$100,000 and ≤ \$150,000	6.03%	13.45%
> \$150,000 and ≤ \$200,000	10.66%	12.22%
> \$200,000 and ≤ \$250,000	14.33%	17.53%
> \$250,000 and ≤ \$300,000	16.38%	14.15%
> \$300,000 and ≤ \$350,000	12.40%	11.25%
> \$350,000 and ≤ \$400,000	9.52%	5.89%
> \$400,000 and ≤ \$450,000	8.57%	4.41%
> \$450,000 and ≤ \$500,000	5.53%	3.83%
> \$500,000 and ≤ \$550,000	3.34%	5.02%
> \$550,000 and ≤ \$600,000	3.04%	0.00%
> \$600,000 and ≤ \$650,000	2.69%	1.00%
> \$650,000 and ≤ \$700,000	2.32%	1.64%
> \$700,000 and ≤ \$750,000	1.80%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Outstanding Balance LVR Distribution	\$ % at Issue	Feb - 19
≤ 0%	0.00%	-0.60%
> 0% and ≤ 25%	3.84%	10.42%
> 25% and ≤ 30%	1.89%	5.27%
> 30% and ≤ 35%	2.83%	5.14%
> 35% and ≤ 40%	3.53%	4.97%
> 40% and ≤ 45%	3.69%	5.09%
> 45% and ≤ 50%	4.69%	9.00%
> 50% and ≤ 55%	6.73%	8.98%
> 55% and ≤ 60%	5.74%	9.80%
> 60% and ≤ 65%	8.09%	11.83%
> 65% and ≤ 70%	10.24%	11.54%
> 70% and ≤ 75%	12.39%	6.33%
> 75% and ≤ 80%	28.15%	9.58%
> 80% and ≤ 85%	3.15%	1.32%
> 85% and ≤ 90%	3.83%	0.70%
> 90% and ≤ 95%	1.21%	0.24%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.39%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Feb - 19</u>		
Genworth	88.10%	89.80%		
QBE	11.90%	10.14%		
Not Insured	0.00%	0.06%		
Total	100.00%	100.00%		
<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Feb - 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%	15.08%		
> 120 mths	0.00%	84.90%		
Total	100.00%	100.00%		
<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Feb - 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%	29.62%		
NSW - Non metro	9.03%	8.61%		
Total NSW	43.51%	38.62%		
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%	7.94%		
QLD - Non metro	7.99%	12.51%		
Total QLD	15.01%	20.45%		
SA - Inner city	0.02%	0.00%		
SA - Metro	5.05%	6.59%		
SA - Non metro	0.59%	0.67%		
Total SA	5.66%	7.26%		
TAS - Inner city	0.06%	0.02%		
TAS - Metro	0.43%	0.37%		
TAS - Non metro	0.38%	0.94%		
Total TAS	0.87%	1.34%		
VIC - Inner city	0.55%	0.46%		
VIC - Metro	19.52%	17.30%		
VIC - Non metro	3.07%	1.93%		
Total VIC	23.14%	19.70%		
WA - Inner city	0.04%	0.01%		
WA - Metro	9.07%	8.67%		
WA - Non metro	0.70%	1.36%		
Total WA	9.81%	10.04%		
Total Inner City	1.14%	0.90%		
Total Metro	77.04%	73.05%		
Total Non Metro	21.82%	26.05%		
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>
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%
Feb-19	0.19%	0.12%	0.90%	1.21%

<b>MORTGAGE SAFETY NET</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>		
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		
Feb-19	2	977,539		
<b>MORTGAGE IN POSSESSION</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>		
Feb-18	-	-		
Mar-18	-	-		
Apr-18	-	-		
May-18	-	-		
Jun-18	-	-		
Jul-18	-	-		
Aug-18	-	-		
Sep-18	-	-		
Oct-18	-	-		
Nov-18	-	-		
Dec-18	-	-		
Jan-19	-	-		
Feb-19	-	-		
<b>PRINCIPAL LOSS</b>	<b>Gross Loss</b>	<b>LMI Claims</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2016	78,238	78,238	55,117	23,121
2019	21,116			
<b>Total</b>	<b>78,238</b>	<b>78,238</b>	<b>55,117</b>	<b>23,121</b>
<b>BREACH OF REPS &amp; WARRANTY</b>	<b>No. of loans</b>	<b>Amount (A\$)</b>		
2015	1	137,354		
2016	1	75,859		
<b>Total</b>	<b>2</b>	<b>213,213</b>		
<b>EXCESS SPREAD</b>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>	
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	
Feb-19	120,280.50	1.13%	\$ 127,877,343	
<b>Total</b>	<b>8,724,261.97</b>			
<b>ANNUALISED CPR</b>	<b>CPR % p.a</b>			
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%			
Feb-19	10.83%			
<b>RESERVES</b>	<b>Limit</b>	<b>Available</b>	<b>Drawn</b>	
Principal Draw	n/a	n/a	-	
Liquidity Reserve Account	1,263,329.18	1,263,329.18	-	
Income Reserve	150,000.00	150,000.00	-	
Excess Reserve	2,820,000.00	2,820,000.00	-	
<b>SUPPORTING RATINGS</b>				
<b>Role</b>	<b>Party</b>	<b>Current Rating S&amp;P / Moody's</b>	<b>Rating Trigger S&amp;P / Moody's</b>	
Fixed Rate Swap Provider	AMP Bank Limited	A-, A-2 / A2	below A-1 and A /A3(cr)	
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	below A-2 or BBB+/ P-1	
Bank Account Provider	Westpac	A1 / P-1	below A1 / P-1	
<b>SERVICER</b>				
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			
	Progress 2018-1 Trust			
Back-Up Servicer:	Perpetual Trustee (Cold)			