PROGRESS 2011-1 TRUST

Thursday, 17 May 2012 - Payment Date

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	460,781,933.56	460,781,933.56	72.0000%	63.6455%	AAA / Aaa
Class A2 Notes	A$	188,000,000.00	188,000,000.00	188,000,000.00	20.0000%	25.9675%	AAA / Aaa
Class AB Notes	A$	47,000,000.00	47,000,000.00	47,000,000.00	5.0000%	6.4919%	AAA / NR
Class B1 Notes	A$	23,500,000.00	23,500,000.00	23,500,000.00	2.5000%	3.2459%	AA- / NR
Class B2 Notes	A$	4,700,000.00	4,700,000.00	4,700,000.00	0.5000%	0.6492%	AA- / NR
TOTAL		940,000,000.00	723,981,933.56	723,981,933.56	100.0000%	100.0000%	

Current Payment Date: Thursday, 17 May 2012

	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	0.7034	5.2850%	17-May-12	67,680	30.56	226.03	0.6808
Class A2 Notes	1.0000	5.4350%	17-May-12	18,800	44.67	-	1.0000
Class AB Notes	1.0000	6.0350%	17-May-12	4,700	49.60	-	1.0000
TOTAL				91,180	124.83	226.03	

COLLATERAL INFORMATION	At Issue	Apr - 12
Total pool size:	$925,259,641.70	$716,588,990.16
Total Number Of Loans (UnConsolidated):	5262	4325
Total number of loans (consolidating split loans):	3812	3147
Average loan Size:	$242,722.89	$227,705.43
Maximum loan size:	$750,000.00	$748,591.02
Total property value:	$1,715,702,500.00	$1,416,800,083.00
Number of Properties:	4018	3292
Average property value:	$427,004.11	$430,376.70
Average current LVR:	55.94%	52.42%
Average Term to Maturity (months):	297.45	284.30
Maximum Remaining Term to Maturity (months):	349.84	337.84
Weighted Average Seasoning (months):	42.38	54.33
Weighted Average Current LVR:	64.17%	62.76%
Weighted Average Term to Maturity (months):	308.32	296.38
% of pool with loans > $500,000:	13.19%	12.29%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	93.78%
% Fixed Rate Loans(Value):	8.19%	8.82%
% Interst Only loans (Value):	44.31%	44.23%
Weighted Average Coupon:	7.23%	6.84%
Investment Loans:	28.35%	29.24%

Outstanding Balance Distribution	$ % at Issue	Apr - 12
> $0 up to and including $100,000	3.39%	4.02%
> $100,000 up to and including $150,000	6.03%	6.43%
> $150,000 up to and including $200,000	10.66%	11.39%
> $200,000 up to and including $250,000	14.33%	15.37%
> $250,000 up to and including $300,000	16.38%	15.92%
> $300,000 up to and including $350,000	12.40%	11.40%
> $350,000 up to and including $400,000	9.52%	10.29%
> $400,000 up to and including $450,000	8.57%	7.46%
> $450,000 up to and including $500,000	5.53%	5.43%
> $500,000 up to and including $550,000	3.34%	2.86%
> $550,000 up to and including $600,000	3.04%	3.69%
> $600,000 up to and including $650,000	2.69%	2.19%
> $650,000 up to and including $700,000	2.32%	2.44%
> $700,000 up to and including $750,000	1.80%	1.10%
> $750,000 up to and including $800,000	0.00%	0.00%
> $800,000 up to and including $850,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	$ % at Issue	Apr - 12
> 0% up to and including 25%	3.84%	4.63%
> 25% up to and including 30%	1.89%	2.36%
> 30% up to and including 35%	2.83%	2.56%
> 35% up to and including 40%	3.53%	4.03%
> 40% up to and including 45%	3.69%	4.58%
> 45% up to and including 50%	4.69%	5.39%
> 50% up to and including 55%	6.73%	6.46%
> 55% up to and including 60%	5.74%	5.90%
> 60% up to and including 65%	8.09%	8.78%
> 65% up to and including 70%	10.24%	9.48%
> 70% up to and including 75%	12.39%	12.89%
> 75% up to and including 80%	28.15%	25.83%
> 80% up to and including 85%	3.15%	2.73%
> 85% up to and including 90%	3.83%	3.41%
> 90% up to and including 95%	1.21%	0.97%
> 95% up to and including 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance	$ % at Issue	Apr - 12
Genworth	88.10%	88.19%
PMI Mortgage Insurance Ltd	11.90%	11.81%
Total	100.00%	100.00%

Seasoning Analysis	$ % at Issue	Apr - 12
> 6 months up to and including 9 months	0.36%	-0.01%
> 9 months up to and including 12 months	0.12%	0.00%
> 12 months up to and including 15 months	0.31%	0.00%
> 15 months up to and including 18 months	0.04%	0.00%
> 18 months up to and including 21 months	7.39%	0.39%
> 24 months up to and including 36 months	44.77%	7.72%
> 36 months up to and including 48 months	33.13%	44.55%
> 48 months up to and including 60 months	1.12%	33.90%
> 60 months up to and including 72 months	0.18%	0.75%
> 72 months up to and including 84 months	0.26%	0.15%
> 84 months up to and including 96 months	6.24%	0.30%
> 96 months up to and including 108 months	2.85%	6.11%
> 108 months up to and including 120 months	1.40%	2.89%
> 120 months	1.81%	3.25%
Total	100.00%	100.00%

Geographic Distribution	$ % at Issue	Apr - 12
ACT - Metro	1.77%	1.88%
Total ACT	1.77%	1.88%
NSW - Inner city	0.46%	0.34%
NSW - Metro	34.01%	33.37%
NSW - Non metro	9.03%	9.23%
Total NSW	43.51%	42.94%
NT - Metro	0.18%	0.19%
NT - Non metro	0.05%	0.07%
Total NT	0.24%	0.25%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.00%
QLD - Non metro	7.99%	8.37%
Total QLD	15.01%	15.37%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.04%
SA - Non metro	0.59%	0.62%
Total SA	5.66%	5.66%
TAS - Inner city	0.06%	0.05%
TAS - Metro	0.43%	0.42%
TAS - Non metro	0.38%	0.40%
Total TAS	0.87%	0.88%
VIC - Inner city	0.55%	0.65%
VIC - Metro	19.52%	19.94%
VIC - Non metro	3.07%	2.91%
Total VIC	23.14%	23.51%
WA - Inner city	0.04%	0.06%
WA - Metro	9.07%	8.78%
WA - Non metro	0.70%	0.67%
Total WA	9.81%	9.51%
Total Inner City	1.14%	1.10%
Total Metro	77.04%	76.62%
Total Non Metro	21.82%	22.28%
Total	100.00%	100.00%

ARREARS $ % (scheduled balance basis)	31-60	61-90	90+	Total
Jun-11	0.20%	0.08%	0.00%	0.28%
Jul-11	0.20%	0.04%	0.02%	0.26%
Aug-11	0.23%	0.05%	0.02%	0.29%
Sep-11	0.15%	0.05%	0.07%	0.28%
Oct-11	0.20%	0.05%	0.03%	0.28%
Nov-11	0.34%	0.08%	0.05%	0.47%
Dec-11	0.27%	0.09%	0.03%	0.39%
Jan-12	0.16%	0.02%	0.14%	0.32%
Feb-12	0.14%	0.07%	0.14%	0.34%
Mar-12	0.13%	0.11%	0.16%	0.40%
Apr-12	0.14%	0.15%	0.17%	0.46%

MORTGAGE SAFETY NET	No of Accounts	Amount ($)
Feb-12	-	-
Mar-12	1.00	190,484
Apr-12	1.00	191,028

MORTGAGE IN POSSESSION	No of Accounts	Amount ($)
Sep-11	-	-
Oct-11	-	-
Nov-11	-	-
Dec-11	-	-
Jan-12	-	-
Feb-12	-	-
Mar-12	-	-
Apr-12	-	-

MORTGAGE INSURANCE	No. of claims	Gross claim (A$)	Gross payment (A$)	LMI net loss
2011	-	-	-	-
2012	-	-	-	-
Total	-	-	-	-

EXCESS SPREAD	Excess Spread (A$)	Excess Spread % p.a	Opening Bond Balance
Jun-11	-	0.00%	$ 940,000,000
Jul-11	-	0.00%	$ 904,127,700
Aug-11	-	0.00%	$ 878,803,071
Sep-11	-	0.00%	$ 860,590,153
Oct-11	-	0.00%	$ 842,178,150
Nov-11	-	0.00%	$ 824,700,324
Dec-11	-	0.00%	$ 808,331,699
Jan-12	-	0.00%	$ 785,873,362
Feb-12	-	0.00%	$ 770,173,798
Mar-12	-	0.00%	$ 754,339,309
Apr-12	197,499.86	0.32%	$ 739,279,610
Total	197,499.86		

ANNUALISED CPR	CPR % p.a
Jun-11	24.02%
Jul-11	27.03%
Aug-11	19.98%
Sep-11	20.20%
Oct-11	20.23%
Nov-11	19.23%
Dec-11	26.59%
Jan-12	19.05%
Feb-12	19.86%
Feb-12	19.54%
Mar-12	19.54%
Apr-12	20.58%

RESERVES	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	7,392,796.10	7,392,796.10	-
Income Reserve	150,000.00	150,000.00	-
Excess Reserve	2,820,000.00	460,833.01	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P / Moodys	Rating Trigger S&P / Moodys
Fixed Rate Swap Provider	AMP Bank Limited	A / A2	below A1 / P-1
Liquidity Reserve Account Holder	Westpac	A1 / P-1	below A1 / 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 1997-1 Trust Progress 2002-1 Trust Progress 2003-1 Trust Progress 2003 E-1 Trust Progress 2004 E-1 Trust Progress 2004-2 Trust Progress 2005-1 Trust 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 2 Warehouse Trusts
Back-Up Servicer:	Perpetual Trustee (Cold)