

# PROGRESS 2011-1 TRUST

**Monday, 18 May 2015** - 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.

	<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	149,066,560.04	149,066,560.04	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	119,866,747.15	119,866,747.15	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	29,966,686.79	29,966,686.79	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	14,983,343.38	14,983,343.38	2.5000%	4.7284%	A+ / NR
Class B2 Notes	A\$	4,700,000.00	2,996,668.69	2,996,668.69	0.5000%	0.9457%	A+ / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>316,880,006.05</b>	<b>316,880,006.05</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date:	Monday, 18 May 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	0.2236	3.2517%	18-May-15	67,680	6.17	33.21	0.2203
Class A2 Notes	0.6472	3.4017%	18-May-15	18,800	18.70	96.13	0.6376
Class AB Notes	0.6472	4.0017%	18-May-15	4,700	22.00	96.13	0.6376
<b>TOTAL</b>				<b>91,180</b>	<b>46.87</b>	<b>225.48</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Apr - 15</u>
Total pool size:	\$925,259,641.70	\$313,510,713.85
Total Number Of Loans (UnConsolidated):	5262	2239
Total number of loans (consolidating split loans):	3812	1690
Average loan Size:	\$242,722.89	\$185,509.30
Maximum loan size:	\$750,000.00	\$746,043.48
Total property value:	\$1,715,702,500.00	\$748,326,869.00
Number of Properties:	4018	1742
Average property value:	\$427,004.11	\$429,579.14
Average current LVR:	55.94%	43.33%
Average Term to Maturity (months):	297.45	247.26
Maximum Remaining Term to Maturity (months):	349.84	290.27
Weighted Average Seasoning (months):	42.38	88.77
Weighted Average Current LVR:	64.17%	59.35%
Weighted Average Term to Maturity (months):	308.32	263.54
% of pool with loans > \$500,000:	13.19%	10.30%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	98.04%
% Fixed Rate Loans(Value):	8.19%	8.08%
% Interest Only loans (Value):	44.31%	26.19%
Weighted Average Coupon:	7.23%	5.05%
Investment Loans:	28.35%	30.75%

## Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Apr - 15</u>
> \$0 and ≤ \$100,000	6.03%	5.99%
> \$100,000 and ≤ \$150,000	10.66%	8.91%
> \$150,000 and ≤ \$200,000	14.33%	13.34%
> \$200,000 and ≤ \$250,000	16.38%	15.44%
> \$250,000 and ≤ \$300,000	12.40%	14.65%
> \$300,000 and ≤ \$350,000	9.52%	11.53%
> \$350,000 and ≤ \$400,000	8.57%	8.97%
> \$400,000 and ≤ \$450,000	5.53%	6.77%
> \$450,000 and ≤ \$500,000	3.34%	4.10%
> \$500,000 and ≤ \$550,000	3.04%	2.33%
> \$550,000 and ≤ \$600,000	2.69%	3.48%
> \$600,000 and ≤ \$650,000	2.32%	1.21%
> \$650,000 and ≤ \$700,000	1.80%	2.81%
> \$700,000 and ≤ \$750,000	0.00%	0.47%
<b>Total</b>	<b>96.61%</b>	<b>100.00%</b>

## Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Apr - 15</u>
> 0% and ≤ 25%	3.84%	6.47%
> 25% and ≤ 30%	1.89%	3.04%
> 30% and ≤ 35%	2.83%	3.76%
> 35% and ≤ 40%	3.53%	4.74%
> 40% and ≤ 45%	3.69%	6.14%
> 45% and ≤ 50%	4.69%	4.73%
> 50% and ≤ 55%	6.73%	6.40%
> 55% and ≤ 60%	5.74%	7.41%
> 60% and ≤ 65%	8.09%	8.48%
> 65% and ≤ 70%	10.24%	11.14%
> 70% and ≤ 75%	12.39%	13.48%
> 75% and ≤ 80%	28.15%	18.39%
> 80% and ≤ 85%	3.15%	2.47%
> 85% and ≤ 90%	3.83%	2.32%
> 90% and ≤ 95%	1.21%	0.92%
> 95% and ≤ 100%	0.00%	0.13%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Apr - 15</u>
Genworth	88.10%	89.15%
QBE	11.90%	10.85%
Not Insured	0.00%	0.01%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Apr - 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%	0.42%
> 60 mths and ≤ 72 mths	0.26%	9.16%
> 72 mths and ≤ 84 mths	6.24%	44.76%
> 84 mths and ≤ 96 mths	2.85%	33.71%
> 96 mths and ≤ 108 mths	1.40%	0.91%
> 108 mths and ≤ 120 mths	1.81%	0.11%
> 120 mths	0.00%	10.93%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 15</u>
ACT - Metro	1.77%	1.61%
Total ACT	1.77%	1.61%
NSW - Inner city	0.46%	0.27%
NSW - Metro	34.01%	30.52%
NSW - Non metro	9.03%	9.45%
Total NSW	43.51%	40.24%
NT - Metro	0.18%	0.22%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.25%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.10%
QLD - Non metro	7.99%	10.62%
Total QLD	15.01%	18.72%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	4.87%
SA - Non metro	0.59%	0.62%
Total SA	5.66%	5.49%
TAS - Inner city	0.06%	0.12%
TAS - Metro	0.43%	0.46%
TAS - Non metro	0.38%	0.65%
Total TAS	0.87%	1.23%
VIC - Inner city	0.55%	0.49%
VIC - Metro	19.52%	18.70%
VIC - Non metro	3.07%	2.84%
Total VIC	23.14%	22.02%
WA - Inner city	0.04%	0.03%
WA - Metro	9.07%	9.52%
WA - Non metro	0.70%	0.89%
Total WA	9.81%	10.43%
Total Inner City	1.14%	0.90%
Total Metro	77.04%	73.99%
Total Non Metro	21.82%	25.11%
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%
Feb-15	0.32%	0.16%	0.61%	1.09%
Mar-15	0.60%	0.17%	0.79%	1.56%
Apr-15	0.23%	0.20%	0.42%	0.85%

<u>MORTGAGE SAFETY NET</u>		<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		
Mar-15		7	2,654,308		
Apr-15		5	1,772,424		
<u>MORTGAGE IN POSSESSION</u>		<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		
Mar-15		1	389,419		
Apr-15		1	392,167		
<u>MORTGAGE INSURANCE</u>		<u>No. of claims</u>	<u>Gross claim (A\$)</u>	<u>Gross payment (A\$)</u>	<u>LMI net loss</u>
		-	-	-	-
		-	-	-	-
Total		-	-	-	-
<u>EXCESS SPREAD</u>		<u>Excess Spread (A\$)</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	
Mar-15		250,247.49	0.91%	\$ 329,545,727	
Apr-15		216,710.48	0.81%	\$ 321,657,879	
Total		8,870,582.30			
<u>ANNUALISED CPR</u>		<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%			
Mar-15		23.67%			
Apr-15		14.71%			
<u>RESERVES</u>		<u>Limit</u>	<u>Available</u>	<u>Drawn</u>	
Principal Draw		n/a	n/a	-	
Liquidity Reserve Account		3,169,292.19	3,169,292.19	-	
Income Reserve		150,000.00	150,000.00	-	
Excess Reserve		2,820,000.00	2,820,000.00	-	
<u>SUPPORTING RATINGS</u>					
<u>Role</u>	<u>Party</u>	<u>Current Rating S&amp;P / Moody's</u>	<u>Rating Trigger S&amp;P / 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		
<u>SERVICER</u>					
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)				