

PROGRESS 2011-1 TRUST

Wednesday, 17 May 2017

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	91,786,228.89	91,786,228.89	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	73,806,739.00	73,806,739.00	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	18,451,684.75	18,451,684.75	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	9,225,842.38	9,225,842.38	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,845,168.45	1,845,168.45	0.5000%	0.9457%	A+ / NR
TOTAL		940,000,000.00	195,115,663.47	195,115,663.47	100.0000%	100.0000%	

Current Payment Date: Wednesday, 17 May 2017

	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	0.1387	2.6200%	17-May-17	67,680	2.89	31.25	0.1356
Class A2 Notes	0.4016	2.7700%	17-May-17	18,800	8.84	90.48	0.3926
Class AB Notes	0.4016	3.3700%	17-May-17	4,700	10.75	90.48	0.3926
Class B1 Notes	0.4016	5.2700%	17-May-17	2,350	16.82	90.48	0.3926
Class B2 Notes	0.4016	5.8700%	17-May-17	470	18.73	90.48	0.3926
TOTAL				91,180	58.03	393.15	

COLLATERAL INFORMATION

At Issue

Apr - 17

Total pool size:	\$925,259,641.70	\$193,164,506.80
Total Number Of Loans (UnConsolidated):	5262	1627
Total number of loans (consolidating split loans):	3812	1242
Average loan size:	\$242,722.89	\$155,526.98
Maximum loan size:	\$750,000.00	\$718,941.11
Total property value:	\$1,715,702,500.00	\$549,698,491.15
Number of Properties:	4018	1280
Average property value:	\$427,004.11	\$429,451.95
Average current LVR:	55.94%	36.95%
Average Term to Maturity (months):	297.45	220.97
Maximum Remaining Term to Maturity (months):	349.84	266.17
Weighted Average Seasoning (months):	42.38	112.71
Weighted Average Current LVR:	64.17%	56.09%
Weighted Average Term to Maturity (months):	308.32	240.19
% of pool with loans > \$500,000:	13.19%	8.72%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.18%
% Fixed Rate Loans(Value):	8.19%	5.37%
% Interest Only loans (Value):	44.31%	23.78%
Weighted Average Mortgage Interest:	7.23%	4.80%
Investment Loans:	28.35%	29.78%

Outstanding Balance Distribution

\$ % at Issue

Apr - 17

≤ \$0	0.00%	-0.32%
> \$0 and ≤ \$100,000	3.39%	7.93%
> \$100,000 and ≤ \$150,000	6.03%	12.41%
> \$150,000 and ≤ \$200,000	10.66%	13.16%
> \$200,000 and ≤ \$250,000	14.33%	15.00%
> \$250,000 and ≤ \$300,000	16.38%	15.52%
> \$300,000 and ≤ \$350,000	12.40%	9.97%
> \$350,000 and ≤ \$400,000	9.52%	8.88%
> \$400,000 and ≤ \$450,000	8.57%	5.02%
> \$450,000 and ≤ \$500,000	5.53%	3.70%
> \$500,000 and ≤ \$550,000	3.34%	3.52%
> \$550,000 and ≤ \$600,000	3.04%	2.05%
> \$600,000 and ≤ \$650,000	2.69%	0.66%
> \$650,000 and ≤ \$700,000	2.32%	2.12%
> \$700,000 and ≤ \$750,000	1.80%	0.37%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

\$ % at Issue

Apr - 17

≤ 0%	0.00%	-0.32%
> 0% and ≤ 25%	3.84%	8.44%
> 25% and ≤ 30%	1.89%	3.72%
> 30% and ≤ 35%	2.83%	4.96%
> 35% and ≤ 40%	3.53%	5.48%
> 40% and ≤ 45%	3.69%	4.67%
> 45% and ≤ 50%	4.69%	6.34%
> 50% and ≤ 55%	6.73%	8.92%
> 55% and ≤ 60%	5.74%	7.79%
> 60% and ≤ 65%	8.09%	9.34%
> 65% and ≤ 70%	10.24%	13.02%
> 70% and ≤ 75%	12.39%	12.61%
> 75% and ≤ 80%	28.15%	12.45%
> 80% and ≤ 85%	3.15%	1.13%
> 85% and ≤ 90%	3.83%	1.10%
> 90% and ≤ 95%	1.21%	0.35%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Apr - 17</u>
Genworth	88.10%	89.908%
QBE	11.90%	10.083%
Not Insured	0.00%	0.009%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Apr - 17</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%	0.15%
> 84 mths and ≤ 96 mths	2.85%	8.78%
> 96 mths and ≤ 108 mths	1.40%	45.72%
> 108 mths and ≤ 120 mths	1.81%	33.79%
> 120 mths	0.00%	11.57%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 17</u>
ACT - Metro	1.77%	1.91%
Total ACT	1.77%	1.91%
NSW - Inner city	0.46%	0.26%
NSW - Metro	34.01%	28.66%
NSW - Non metro	9.03%	9.09%
Total NSW	43.51%	38.01%
NT - Metro	0.18%	0.33%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.37%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.89%
QLD - Non metro	7.99%	11.74%
Total QLD	15.01%	19.63%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.40%
SA - Non metro	0.59%	0.50%
Total SA	5.66%	5.90%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.25%
TAS - Non metro	0.38%	0.87%
Total TAS	0.87%	1.14%
VIC - Inner city	0.55%	0.62%
VIC - Metro	19.52%	19.23%
VIC - Non metro	3.07%	2.83%
Total VIC	23.14%	22.69%
WA - Inner city	0.04%	0.02%
WA - Metro	9.07%	9.17%
WA - Non metro	0.70%	1.16%
Total WA	9.81%	10.35%
Total Inner City	1.14%	0.92%
Total Metro	77.04%	72.84%
Total Non Metro	21.82%	26.24%
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>
Oct-15	0.36%	0.00%	0.76%	1.11%
Nov-15	0.93%	0.00%	0.62%	1.56%
Dec-15	0.23%	0.32%	0.20%	0.75%
Jan-16	0.59%	0.13%	0.64%	1.36%
Feb-16	0.28%	0.23%	0.44%	0.94%
Mar-16	0.62%	0.27%	0.38%	1.27%
Apr-16	0.58%	0.49%	0.16%	1.23%
May-16	0.21%	0.09%	0.45%	0.75%
Jun-16	0.50%	0.12%	0.26%	0.88%
Jul-16	0.40%	0.10%	0.26%	0.76%
Aug-16	0.38%	0.10%	0.27%	0.75%
Sep-16	0.59%	0.16%	0.33%	1.08%
Oct-16	0.27%	0.12%	0.40%	0.79%
Nov-16	0.33%	0.11%	0.40%	0.84%
Dec-16	0.31%	0.16%	0.40%	0.88%
Jan-17	0.83%	0.34%	0.41%	1.58%
Feb-17	0.39%	0.35%	0.30%	1.04%
Mar-17	0.68%	0.09%	0.66%	1.43%
Apr-17	0.06%	0.14%	0.72%	0.92%

MORTGAGE SAFETY NET

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-15	2	995,392
Nov-15	2	993,489
Dec-15	1	290,965
Jan-16	1	289,959
Feb-16	1	289,192
Mar-16	1	203,764
Apr-16	2	675,205
May-16	2	677,093
Jun-16	3	562,995
Jul-16	3	615,005
Aug-16	4	752,579
Sep-16	6	1,240,914
Oct-16	6	1,241,616
Nov-16	4	881,640
Dec-16	2	393,270
Jan-17	3	810,331
Feb-17	2	396,465
Mar-17	2	396,423
Apr-17	3	732,496

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-15	1	426,624
Nov-15	1	430,681
Dec-15	-	-
Jan-16	-	-
Feb-16	1	287,500
Mar-16	1	288,767
Apr-16	-	-
May-16	-	-
Jun-16	1	107,039
Jul-16	1	109,144
Aug-16	1	113,127
Sep-16	-	-
Oct-16	-	-
Nov-16	-	-
Dec-16	-	-
Jan-17	-	-
Feb-17	-	-
Mar-17	-	-
Apr-17	-	-

PRINCIPAL LOSS

	<u>No. of loans</u>	<u>Gross Loss</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2016	2	78,238.25	55,117.31	23,120.94
Total	2	78,238.25	55,117.31	23,120.94

BREACH OF REPS & WARRANTY

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

EXCESS SPREAD

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Oct-15	162,733.47	0.69%	\$ 283,065,723
Nov-15	350,239.22	1.54%	\$ 273,780,333
Dec-15	92,132.84	0.41%	\$ 267,761,551
Jan-16	115,915.65	0.53%	\$ 262,019,801
Feb-16	263,775.78	1.23%	\$ 257,437,776
Mar-16	57,741.74	0.27%	\$ 254,222,210
Apr-16	129,989.58	0.63%	\$ 248,522,146
May-16	182,615.24	0.90%	\$ 244,836,000
Jun-16	115,502.29	0.58%	\$ 240,466,145
Jul-16	74,614.71	0.38%	\$ 237,763,310
Aug-16	164,276.92	0.85%	\$ 233,018,850
Sep-16	201,506.55	1.07%	\$ 226,833,504
Oct-16	100,171.22	0.54%	\$ 223,158,896
Nov-16	88,290.25	0.49%	\$ 218,198,792
Dec-16	125,836.20	0.71%	\$ 212,995,320
Jan-17	124,871.97	0.72%	\$ 209,072,768
Feb-17	187,157.76	1.09%	\$ 206,869,483
Mar-17	15,830.00	0.09%	\$ 203,117,828
Apr-17	85,614.96	0.51%	\$ 199,612,253
Total	6,721,591.23		

ANNUALISED CPR

	<u>CPR % p.a</u>
Oct-15	31.57%
Nov-15	21.82%
Dec-15	21.30%
Jan-16	17.40%
Feb-16	12.23%
Mar-16	22.60%
Apr-16	14.30%
May-16	17.77%
Jun-16	10.83%
Jul-16	19.79%
Aug-16	26.02%
Sep-16	15.97%
Oct-16	21.93%
Nov-16	23.46%
Dec-16	18.18%
Jan-17	9.91%
Feb-17	17.85%
Mar-17	16.95%
Apr-17	22.13%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,951,156.63	1,951,156.63	-
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>Rating Trigger S&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 Perpetual Trustee (Cold)

Back-Up Servicer: