

PROGRESS 2011-1 TRUST

Monday, 18 June 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
Class A1 Notes	A\$	676,800,000.00	444,731,672.25	444,731,672.25	72.0000%	62.8213%
Class A2 Notes	A\$	188,000,000.00	188,000,000.00	188,000,000.00	20.0000%	26.5562%
Class AB Notes	A\$	47,000,000.00	47,000,000.00	47,000,000.00	5.0000%	6.6391%
Class B1 Notes	A\$	23,500,000.00	23,500,000.00	23,500,000.00	2.5000%	3.3195%
Class B2 Notes	A\$	4,700,000.00	4,700,000.00	4,700,000.00	0.5000%	0.6639%
TOTAL		940,000,000.00	707,931,672.25	707,931,672.25	100.0000%	100.0000%

Current Payment Date:	Monday, 18 June 2012					
	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)
Class A1 Notes	0.6808	4.7950%	18-Jun-12	67,680	28.62	237.15
Class A2 Notes	1.0000	4.9450%	18-Jun-12	18,800	43.35	-
Class AB Notes	1.0000	5.5450%	18-Jun-12	4,700	48.61	-
TOTAL				91,180	120.59	237.15

COLLATERAL INFORMATION

	At Issue	May - 12
Total pool size:	\$925,259,641.70	\$699,732,008.19
Total Number Of Loans (UnConsolidated):	5262	4225
Total number of loans (consolidating split loans):	3812	3085
Average loan size:	\$242,722.89	\$226,817.51
Maximum loan size:	\$750,000.00	\$748,741.02
Total property value:	\$1,715,702,500.00	\$1,386,857,133.00
Number of Properties:	4018	3225
Average property value:	\$427,004.11	\$430,033.22
Average current LVR:	55.94%	52.28%
Average Term to Maturity (months):	297.45	283.56
Maximum Remaining Term to Maturity (months):	349.84	325.25
Weighted Average Seasoning (months):	42.38	55.05
Weighted Average Current LVR:	64.17%	62.73%
Weighted Average Term to Maturity (months):	308.32	295.80
% of pool with loans > \$500,000:	13.19%	12.32%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	93.63%
% Fixed Rate Loans(Value):	8.19%	8.64%
% Interst Only loans (Value):	44.31%	44.44%
Weighted Average Coupon:	7.23%	6.52%
Investment Loans:	28.35%	29.34%

Outstanding Balance Distribution

	\$ % at Issue	May - 12
> \$0 up to and including \$100,000	3.39%	4.01%
> \$100,000 up to and including \$150,000	6.03%	6.26%
> \$150,000 up to and including \$200,000	10.66%	11.84%
> \$200,000 up to and including \$250,000	14.33%	15.41%
> \$250,000 up to and including \$300,000	16.38%	15.74%
> \$300,000 up to and including \$350,000	12.40%	11.78%
> \$350,000 up to and including \$400,000	9.52%	10.03%
> \$400,000 up to and including \$450,000	8.57%	7.33%
> \$450,000 up to and including \$500,000	5.53%	5.27%
> \$500,000 up to and including \$550,000	3.34%	3.08%
> \$550,000 up to and including \$600,000	3.04%	3.55%
> \$600,000 up to and including \$650,000	2.69%	1.88%
> \$650,000 up to and including \$700,000	2.32%	2.58%
> \$700,000 up to and including \$750,000	1.80%	1.23%
> \$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	May - 12
> 0% up to and including 25%	3.84%	4.63%
> 25% up to and including 30%	1.89%	2.19%
> 30% up to and including 35%	2.83%	2.68%
> 35% up to and including 40%	3.53%	4.05%
> 40% up to and including 45%	3.69%	4.88%
> 45% up to and including 50%	4.69%	5.38%
> 50% up to and including 55%	6.73%	6.23%
> 55% up to and including 60%	5.74%	5.88%
> 60% up to and including 65%	8.09%	8.75%
> 65% up to and including 70%	10.24%	9.35%
> 70% up to and including 75%	12.39%	13.34%
> 75% up to and including 80%	28.15%	25.64%
> 80% up to and including 85%	3.15%	2.56%
> 85% up to and including 90%	3.83%	3.37%
> 90% up to and including 95%	1.21%	1.06%
> 95% up to and including 100%	0.00%	0.00%
Total	100.00%	100.00%
Mortgage Insurance		
Genworth	88.10%	88.44%
PMI Mortgage Insurance Ltd	11.90%	11.56%
Total	100.00%	100.00%
Seasoning Analysis	\$ % at Issue	May - 12
> 6 months up to and including 9 months	0.36%	0.00%
> 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%	0.23%
> 21 months up to and including 24 months	0.00%	0.21%
> 24 months up to and including 36 months	44.77%	3.90%
> 36 months up to and including 48 months	33.13%	41.45%
> 48 months up to and including 60 months	1.12%	41.01%
> 60 months up to and including 72 months	0.18%	0.77%
> 72 months up to and including 84 months	0.26%	0.27%
> 84 months up to and including 96 months	6.24%	0.30%
> 96 months up to and including 108 months	2.85%	5.62%
> 108 months up to and including 120 months	1.40%	3.14%
> 120 months	1.81%	3.09%
Total	100.00%	100.00%
Geographic Distribution	\$ % at Issue	May - 12
ACT - Metro	1.77%	1.91%
Total ACT	1.77%	1.91%
NSW - Inner city	0.46%	0.34%
NSW - Metro	34.01%	33.18%
NSW - Non metro	9.03%	9.25%
Total NSW	43.51%	42.78%
NT - Metro	0.18%	0.19%
NT - Non metro	0.05%	0.07%
Total NT	0.24%	0.26%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.09%
QLD - Non metro	7.99%	8.40%
Total QLD	15.01%	15.49%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.05%
SA - Non metro	0.59%	0.63%
Total SA	5.66%	5.68%
TAS - Inner city	0.06%	0.05%
TAS - Metro	0.43%	0.43%
TAS - Non metro	0.38%	0.41%
Total TAS	0.87%	0.89%
VIC - Inner city	0.55%	0.66%
VIC - Metro	19.52%	19.91%
VIC - Non metro	3.07%	2.93%
Total VIC	23.14%	23.50%
WA - Inner city	0.04%	0.06%
WA - Metro	9.07%	8.75%
WA - Non metro	0.70%	0.69%
Total WA	9.81%	9.49%
Total Inner City	1.14%	1.12%
Total Metro	77.04%	76.51%
Total Non Metro	21.82%	22.37%
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%
May-12	0.09%	0.09%	0.24%	0.42%

MORTGAGE SAFETY NET	No of Accounts	Amount (\$)
Feb-12	-	-
Mar-12	1.00	190,484
Apr-12	1.00	191,028
May-12	1.00	191,303

MORTGAGE IN POSSESSION	No of Accounts	Amount (\$)
Sep-11	-	-
Oct-11	-	-
Nov-11	-	-
Dec-11	-	-
Jan-12	-	-
Feb-12	-	-
Mar-12	-	-
Apr-12	-	-
May-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
May-12	77,656.11	0.13%	\$ 723,981,934
Total	275,155.97		

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%
May-12	21.99%

RESERVES	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	7,239,819.34	7,239,819.34	-
Income Reserve	150,000.00	150,000.00	-
Excess Reserve	2,820,000.00	642,030.59	-

SUPPORTING RATINGS	Party	Current Rating S&P /	Rating Trigger S&P /
Role		Moodys	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	AMP Bank Limited
Servicer:	A / A2
Servicer Ranking or Rating:	N/A
Servicer Rating:	Progress 2005-1 Trust
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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)