

# PROGRESS 2011-1 TRUST

Monday, 19 June 2017

<b>Transaction Name:</b>	Progress 2011-1 Trust
<b>Trustee:</b>	Perpetual Trustee Company Limited
<b>Security Trustee:</b>	P.T. Limited
<b>Originator:</b>	AMP Bank Limited
<b>Servicer &amp; Custodian:</b>	AMP Bank Limited
<b>Issue Date:</b>	Friday, 27th May 2011
<b>Maturity Date:</b>	Wednesday, 17th December 2042
<b>Payment Date:</b>	The 17th day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	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	90,537,118.11	90,537,118.11	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	72,802,309.53	72,802,309.53	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	18,200,577.38	18,200,577.38	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	9,100,288.70	9,100,288.70	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,820,057.71	1,820,057.71	0.5000%	0.9457%	A+ / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>192,460,351.43</b>	<b>192,460,351.43</b>	<b>100.0000%</b>	<b>100.0000%</b>	

<b>Current Payment Date:</b>	Monday, 19 June 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	0.1356	2.6200%	19-Jun-17	67,680	3.21	18.46	0.1338
Class A2 Notes	0.3926	2.7700%	19-Jun-17	18,800	9.83	53.43	0.3872
Class AB Notes	0.3926	3.3700%	19-Jun-17	4,700	11.96	53.43	0.3872
Class B1 Notes	0.3926	5.2700%	19-Jun-17	2,350	18.71	53.43	0.3872
Class B2 Notes	0.3926	5.8700%	19-Jun-17	470	20.84	53.43	0.3872
<b>TOTAL</b>				<b>91,180</b>	<b>64.55</b>	<b>232.16</b>	

## COLLATERAL INFORMATION At Issue May - 17

Total pool size:	\$925,259,641.70	\$190,535,747.88
Total Number Of Loans (Unconsolidated):	5262	1613
Total number of loans (consolidating split loans):	3812	1230
Average loan size:	\$242,722.89	\$154,907.11
Maximum loan size:	\$750,000.00	\$717,701.85
Total property value:	\$1,715,702,500.00	\$544,178,491.15
Number of Properties:	4018	1268
Average property value:	\$427,004.11	\$429,162.85
Average current LVR:	55.94%	36.79%
Average Term to Maturity (months):	297.45	219.41
Maximum Remaining Term to Maturity (months):	349.84	265.15
Weighted Average Seasoning (months):	42.38	113.69
Weighted Average Current LVR:	64.17%	56.05%
Weighted Average Term to Maturity (months):	308.32	239.17
% of pool with loans > \$500,000:	13.19%	8.83%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.18%
% Fixed Rate Loans(Value):	8.19%	5.74%
% Interest Only loans (Value):	44.31%	23.62%
Weighted Average Mortgage Interest:	7.23%	4.80%
Investment Loans:	28.35%	29.81%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>May - 17</u>
≤ \$0	0.00%	-0.31%
> \$0 and ≤ \$100,000	3.39%	8.12%
> \$100,000 and ≤ \$150,000	6.03%	12.10%
> \$150,000 and ≤ \$200,000	10.66%	13.15%
> \$200,000 and ≤ \$250,000	14.33%	15.12%
> \$250,000 and ≤ \$300,000	16.38%	15.59%
> \$300,000 and ≤ \$350,000	12.40%	10.13%
> \$350,000 and ≤ \$400,000	9.52%	8.42%
> \$400,000 and ≤ \$450,000	8.57%	5.09%
> \$450,000 and ≤ \$500,000	5.53%	3.75%
> \$500,000 and ≤ \$550,000	3.34%	3.57%
> \$550,000 and ≤ \$600,000	3.04%	2.08%
> \$600,000 and ≤ \$650,000	2.69%	0.66%
> \$650,000 and ≤ \$700,000	2.32%	2.14%
> \$700,000 and ≤ \$750,000	1.80%	0.38%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>May - 17</u>
≤ 0%	0.00%	-0.31%
> 0% and ≤ 25%	3.84%	8.34%
> 25% and ≤ 30%	1.89%	4.00%
> 30% and ≤ 35%	2.83%	4.68%
> 35% and ≤ 40%	3.53%	5.46%
> 40% and ≤ 45%	3.69%	4.57%
> 45% and ≤ 50%	4.69%	6.56%
> 50% and ≤ 55%	6.73%	8.91%
> 55% and ≤ 60%	5.74%	8.21%
> 60% and ≤ 65%	8.09%	8.76%
> 65% and ≤ 70%	10.24%	13.09%
> 70% and ≤ 75%	12.39%	12.98%
> 75% and ≤ 80%	28.15%	11.84%
> 80% and ≤ 85%	3.15%	1.37%
> 85% and ≤ 90%	3.83%	0.98%
> 90% and ≤ 95%	1.21%	0.57%
> 95% and ≤ 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>May - 17</b>
Genworth	88.10%	89.921%
QBE	11.90%	10.070%
Not Insured	0.00%	0.009%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>May - 17</b>
> 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%	0.11%
> 84 mths and ≤ 96 mths	2.85%	4.39%
> 96 mths and ≤ 108 mths	1.40%	43.37%
> 108 mths and ≤ 120 mths	1.81%	40.53%
> 120 mths	0.00%	11.60%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>May - 17</b>
ACT - Metro	1.77%	1.94%
Total ACT	1.77%	1.94%
NSW - Inner city	0.46%	0.26%
NSW - Metro	34.01%	28.41%
NSW - Non metro	9.03%	9.48%
Total NSW	43.51%	38.15%
NT - Metro	0.18%	0.34%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.38%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.82%
QLD - Non metro	7.99%	11.82%
Total QLD	15.01%	19.64%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.33%
SA - Non metro	0.59%	0.50%
Total SA	5.66%	5.83%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.25%
TAS - Non metro	0.38%	0.88%
Total TAS	0.87%	1.16%
VIC - Inner city	0.55%	0.63%
VIC - Metro	19.52%	19.39%
VIC - Non metro	3.07%	2.51%
Total VIC	23.14%	22.52%
WA - Inner city	0.04%	0.02%
WA - Metro	9.07%	9.22%
WA - Non metro	0.70%	1.14%
Total WA	9.81%	10.38%
Total Inner City	1.14%	0.93%
Total Metro	77.04%	72.69%
Total Non Metro	21.82%	26.37%
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%
May-17	0.37%	0.23%	0.69%	1.29%

<b>MORTGAGE SAFETY NET</b>		<b>No of Accounts</b>	<b>Amount (\$)</b>		
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		
May-17		3	735,571		
<b>MORTGAGE IN POSSESSION</b>		<b>No of Accounts</b>	<b>Amount (\$)</b>		
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		-	-		
May-17		-	-		
<b>PRINCIPAL LOSS</b>		<b>No. of loans</b>	<b>Gross Loss</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2016		2	78,238.25	55,117.31	23,120.94
Total		2	78,238.25	55,117.31	23,120.94
<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>EXCESS SPREAD</b>		<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>	
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
May-17		120,864.07	0.74%	\$	195,115,663
Total		6,842,455.30			
<b>ANNUALISED CPR</b>		<b>CPR % p.a</b>			
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%			
May-17		13.17%			
<b>RESERVES</b>		<b>Limit</b>	<b>Available</b>	<b>Drawn</b>	
Principal Draw		n/a	n/a		-
Liquidity Reserve Account		1,924,603.51	1,924,603.51		-
Income Reserve		150,000.00	150,000.00		-
Excess Reserve		2,820,000.00	2,820,000.00		-
<b>SUPPORTING RATINGS</b>		<b>Party</b>	<b>Current Rating S&amp;P /</b>	<b>Rating Trigger S&amp;P /</b>	
<b>Role</b>			<b>Moodys</b>	<b>Moodys</b>	
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	
<b>SERVICER</b>		<b>AMP Bank Limited</b>			
Servicer:		A / A2			
Servicer Ranking or Rating:		N/A			
Servicer Rating:		Progress 2005-2 Trust			
Servicer Experience:		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)			