

# PROGRESS 2011-1 TRUST

Thursday, 17 July 2014 - 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	183,227,202.70	183,227,202.70	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	147,335,853.02	147,335,853.02	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	36,833,963.26	36,833,963.26	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	18,416,981.62	18,416,981.62	2.5000%	4.7284%	AA- / NR
Class B2 Notes	A\$	4,700,000.00	3,683,396.33	3,683,396.33	0.5000%	0.9457%	AA- / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>389,497,396.94</b>	<b>389,497,396.94</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date:	Thursday, 17 July 2014						
	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	0.2749	3.6600%	17-Jul-14	67,680	8.27	41.70	0.2707
Class A2 Notes	0.7958	3.8100%	17-Jul-14	18,800	24.92	120.72	0.7837
Class AB Notes	0.7958	4.4100%	17-Jul-14	4,700	28.84	120.72	0.7837
<b>TOTAL</b>				<b>91,180</b>	<b>62.03</b>	<b>283.15</b>	

## COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 14</u>
Total pool size:	\$925,259,641.70	\$385,542,424.90
Total Number Of Loans (UnConsolidated):	5262	2617
Total number of loans (consolidating split loans):	3812	1965
Average loan Size:	\$242,722.89	\$196,204.80
Maximum loan size:	\$750,000.00	\$735,827.85
Total property value:	\$1,715,702,500.00	\$871,844,957.00
Number of Properties:	4018	2034
Average property value:	\$427,004.11	\$428,635.67
Average current LVR:	55.94%	45.63%
Average Term to Maturity (months):	297.45	256.88
Maximum Remaining Term to Maturity (months):	349.84	300.26
Weighted Average Seasoning (months):	42.38	79.15
Weighted Average Current LVR:	64.17%	60.57%
Weighted Average Term to Maturity (months):	308.32	272.64
% of pool with loans > \$500,000:	13.19%	11.59%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.76%
% Fixed Rate Loans(Value):	8.19%	9.04%
% Interest Only loans (Value):	44.31%	24.55%
Weighted Average Coupon:	7.23%	5.35%
Investment Loans:	28.35%	30.90%

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 14</u>
> \$0 and ≤ \$100,000	6.03%	5.22%
> \$100,000 and ≤ \$150,000	10.66%	8.29%
> \$150,000 and ≤ \$200,000	14.33%	12.73%
> \$200,000 and ≤ \$250,000	16.38%	14.71%
> \$250,000 and ≤ \$300,000	12.40%	15.18%
> \$300,000 and ≤ \$350,000	9.52%	12.11%
> \$350,000 and ≤ \$400,000	8.57%	9.28%
> \$400,000 and ≤ \$450,000	5.53%	6.63%
> \$450,000 and ≤ \$500,000	3.34%	4.25%
> \$500,000 and ≤ \$550,000	3.04%	4.06%
> \$550,000 and ≤ \$600,000	2.69%	2.86%
> \$600,000 and ≤ \$650,000	2.32%	1.12%
> \$650,000 and ≤ \$700,000	1.80%	2.99%
> \$700,000 and ≤ \$750,000	0.00%	0.56%
<b>Total</b>	<b>96.61%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 14</u>
> 0% and ≤ 25%	3.84%	6.01%
> 25% and ≤ 30%	1.89%	2.35%
> 30% and ≤ 35%	2.83%	4.04%
> 35% and ≤ 40%	3.53%	4.16%
> 40% and ≤ 45%	3.69%	5.04%
> 45% and ≤ 50%	4.69%	6.30%
> 50% and ≤ 55%	6.73%	5.66%
> 55% and ≤ 60%	5.74%	6.80%
> 60% and ≤ 65%	8.09%	8.36%
> 65% and ≤ 70%	10.24%	10.03%
> 70% and ≤ 75%	12.39%	14.04%
> 75% and ≤ 80%	28.15%	20.65%
> 80% and ≤ 85%	3.15%	3.56%
> 85% and ≤ 90%	3.83%	2.22%
> 90% and ≤ 95%	1.21%	0.78%
> 95% and ≤ 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jun - 14</u>
Genworth	88.10%	88.77%
QBE	11.90%	11.23%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jun - 14</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%	0.40%
> 48 mths and ≤ 60 mths	0.18%	0.23%
> 60 mths and ≤ 72 mths	0.26%	42.71%
> 72 mths and ≤ 84 mths	6.24%	43.85%
> 84 mths and ≤ 96 mths	2.85%	1.13%
> 96 mths and ≤ 108 mths	1.40%	0.25%
> 108 mths and ≤ 120 mths	1.81%	0.41%
> 120 mths	0.00%	11.03%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 14</u>
ACT - Metro	1.77%	1.76%
Total ACT	1.77%	1.76%
NSW - Inner city	0.46%	0.31%
NSW - Metro	34.01%	31.50%
NSW - Non metro	9.03%	9.41%
Total NSW	43.51%	41.22%
NT - Metro	0.18%	0.17%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.20%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.76%
QLD - Non metro	7.99%	9.95%
Total QLD	15.01%	17.71%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	4.63%
SA - Non metro	0.59%	0.63%
Total SA	5.66%	5.25%
TAS - Inner city	0.06%	0.08%
TAS - Metro	0.43%	0.36%
TAS - Non metro	0.38%	0.64%
Total TAS	0.87%	1.08%
VIC - Inner city	0.55%	0.55%
VIC - Metro	19.52%	19.38%
VIC - Non metro	3.07%	2.60%
Total VIC	23.14%	22.53%
WA - Inner city	0.04%	0.10%
WA - Metro	9.07%	9.38%
WA - Non metro	0.70%	0.77%
Total WA	9.81%	10.25%
Total Inner City	1.14%	1.05%
Total Metro	77.04%	74.94%
Total Non Metro	21.82%	24.01%
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>
Jan-13	0.00%	0.18%	0.19%	0.38%
Feb-13	0.00%	0.18%	0.14%	0.32%
Mar-13	0.00%	0.10%	0.20%	0.29%
Apr-13	0.00%	0.20%	0.03%	0.22%
May-13	0.00%	0.21%	0.00%	0.21%
Jun-13	0.00%	0.32%	0.11%	0.42%
Jul-13	0.00%	0.33%	0.08%	0.40%
Aug-13	0.00%	0.23%	0.16%	0.39%
Sep-13	0.00%	0.39%	0.24%	0.63%
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%

**MORTGAGE SAFETY NET**

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-13	3	967,662
Mar-13	4	1,389,280
Apr-13	4	1,394,536
May-13	6	1,667,651
Jun-13	6	1,683,893
Jul-13	6	1,269,335
Aug-13	9	2,116,575
Sep-13	9	2,121,980
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

**MORTGAGE IN POSSESSION**

<u>No of Accounts</u>	<u>Amount (\$)</u>
NIL	NIL

**MORTGAGE INSURANCE**

<u>No. of claims</u>	<u>Gross claim (A\$)</u>	<u>Gross payment (A\$)</u>	<u>LMI net loss</u>
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Total	-	-	-	-

**EXCESS SPREAD**

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jan-13	276,418.98	0.55%	\$ 604,189,646
Feb-13	597,808.97	1.22%	\$ 587,424,311
Mar-13	-	0.00%	\$ 576,346,487
Apr-13	597,905.18	1.27%	\$ 566,102,404
May-13	260,665.73	0.56%	\$ 554,917,284
Jun-13	188,492.37	0.42%	\$ 536,502,920
Jul-13	359,600.06	0.82%	\$ 524,372,633
Aug-13	427,885.30	1.00%	\$ 511,980,192
Sep-13	433,745.93	1.05%	\$ 496,997,229
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
Total	6,757,075.17		

**ANNUALISED CPR**

	<u>CPR % p.a</u>
Jan-13	27.18%
Feb-13	18.68%
Mar-13	17.68%
Apr-13	19.68%
May-13	32.01%
Jun-13	22.30%
Jul-13	23.39%
Aug-13	28.56%
Sep-13	28.56%
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%

**RESERVES**

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	3,954,972.05	3,954,972.05	-
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&amp;P /</u>	<u>Rating Trigger S&amp;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 Warehouse Trust No .1
	Progress 2014-1 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)