

PROGRESS 2011-1 TRUST

Monday, 18 August 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	178,234,456.64	178,234,456.64	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	143,321,108.00	143,321,108.00	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	35,830,277.00	35,830,277.00	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	17,915,138.49	17,915,138.49	2.5000%	4.7284%	AA- / NR
Class B2 Notes	A\$	4,700,000.00	3,583,027.70	3,583,027.70	0.5000%	0.9457%	AA- / NR
TOTAL		940,000,000.00	378,884,007.84	378,884,007.84	100.0000%	100.0000%	

Current Payment Date:	Monday, 18 August 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	0.2707	3.6500%	18-Aug-14	67,680	8.66	73.77	0.2633
Class A2 Notes	0.7837	3.8000%	18-Aug-14	18,800	26.11	213.55	0.7623
Class AB Notes	0.7837	4.4000%	18-Aug-14	4,700	30.23	213.55	0.7623
TOTAL				91,180	65.00	500.87	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jul - 14</u>
Total pool size:	\$925,259,641.70	\$374,989,034.89
Total Number Of Loans (UnConsolidated):	5262	2564
Total number of loans (consolidating split loans):	3812	1924
Average loan Size:	\$242,722.89	\$194,900.75
Maximum loan size:	\$750,000.00	\$735,020.05
Total property value:	\$1,715,702,500.00	\$851,966,185.00
Number of Properties:	4018	1991
Average property value:	\$427,004.11	\$427,908.68
Average current LVR:	55.94%	45.48%
Average Term to Maturity (months):	297.45	256.02
Maximum Remaining Term to Maturity (months):	349.84	299.24
Weighted Average Seasoning (months):	42.38	79.92
Weighted Average Current LVR:	64.17%	60.71%
Weighted Average Term to Maturity (months):	308.32	271.99
% of pool with loans > \$500,000:	13.19%	11.61%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.53%
% Fixed Rate Loans(Value):	8.19%	9.61%
% Interest Only loans (Value):	44.31%	25.12%
Weighted Average Coupon:	7.23%	5.35%
Investment Loans:	28.35%	31.23%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jul - 14</u>
> \$0 and ≤ \$100,000	6.03%	5.08%
> \$100,000 and ≤ \$150,000	10.66%	8.56%
> \$150,000 and ≤ \$200,000	14.33%	12.97%
> \$200,000 and ≤ \$250,000	16.38%	14.98%
> \$250,000 and ≤ \$300,000	12.40%	14.53%
> \$300,000 and ≤ \$350,000	9.52%	12.08%
> \$350,000 and ≤ \$400,000	8.57%	9.48%
> \$400,000 and ≤ \$450,000	5.53%	6.22%
> \$450,000 and ≤ \$500,000	3.34%	4.50%
> \$500,000 and ≤ \$550,000	3.04%	4.04%
> \$550,000 and ≤ \$600,000	2.69%	2.78%
> \$600,000 and ≤ \$650,000	2.32%	1.15%
> \$650,000 and ≤ \$700,000	1.80%	2.88%
> \$700,000 and ≤ \$750,000	0.00%	0.77%
Total	96.61%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Jul - 14</u>
> 0% and ≤ 25%	3.84%	5.89%
> 25% and ≤ 30%	1.89%	2.54%
> 30% and ≤ 35%	2.83%	3.50%
> 35% and ≤ 40%	3.53%	4.21%
> 40% and ≤ 45%	3.69%	5.34%
> 45% and ≤ 50%	4.69%	5.72%
> 50% and ≤ 55%	6.73%	6.06%
> 55% and ≤ 60%	5.74%	7.20%
> 60% and ≤ 65%	8.09%	8.58%
> 65% and ≤ 70%	10.24%	10.15%
> 70% and ≤ 75%	12.39%	13.19%
> 75% and ≤ 80%	28.15%	21.01%
> 80% and ≤ 85%	3.15%	3.46%
> 85% and ≤ 90%	3.83%	2.39%
> 90% and ≤ 95%	1.21%	0.76%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jul - 14</u>
Genworth	88.10%	89.12%
QBE	11.90%	10.88%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 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%	0.38%
> 48 mths and ≤ 60 mths	0.18%	0.26%
> 60 mths and ≤ 72 mths	0.26%	37.97%
> 72 mths and ≤ 84 mths	6.24%	48.03%
> 84 mths and ≤ 96 mths	2.85%	2.00%
> 96 mths and ≤ 108 mths	1.40%	0.26%
> 108 mths and ≤ 120 mths	1.81%	0.38%
> 120 mths	0.00%	10.70%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 14</u>
ACT - Metro	1.77%	1.81%
Total ACT	1.77%	1.81%
NSW - Inner city	0.46%	0.32%
NSW - Metro	34.01%	31.21%
NSW - Non metro	9.03%	9.45%
Total NSW	43.51%	40.98%
NT - Metro	0.18%	0.18%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.20%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.78%
QLD - Non metro	7.99%	10.11%
Total QLD	15.01%	17.88%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	4.71%
SA - Non metro	0.59%	0.64%
Total SA	5.66%	5.36%
TAS - Inner city	0.06%	0.09%
TAS - Metro	0.43%	0.38%
TAS - Non metro	0.38%	0.62%
Total TAS	0.87%	1.09%
VIC - Inner city	0.55%	0.56%
VIC - Metro	19.52%	18.66%
VIC - Non metro	3.07%	3.19%
Total VIC	23.14%	22.42%
WA - Inner city	0.04%	0.10%
WA - Metro	9.07%	9.36%
WA - Non metro	0.70%	0.79%
Total WA	9.81%	10.26%
Total Inner City	1.14%	1.07%
Total Metro	77.04%	74.09%
Total Non Metro	21.82%	24.84%
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%
Jul-14	0.07%	0.23%	0.36%	0.66%

<u>MORTGAGE SAFETY NET</u>	<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			
Jul-14	5	963,112			
<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>			
	NIL	NIL			
<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>		
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		
Jul-14	132,254.24	0.41%	\$ 389,497,397		
Total	6,889,329.41				
<u>ANNUALISED CPR</u>	<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%				
Jul-14	26.83%				
<u>RESERVES</u>	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>		
Principal Draw	n/a	n/a	-		
Liquidity Reserve Account	3,894,972.98	3,894,972.98	-		
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&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		
<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 Warehouse Trust No .1				
	Progress 2014-1 Trust				
Back-Up Servicer:	Perpetual Trustee (Cold)				