

PROGRESS 2011-1 TRUST

Friday, 17 August 2018

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	67,988,962.99	67,988,962.99	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	54,670,986.14	54,670,986.14	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	13,667,746.52	13,667,746.52	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	6,833,873.28	6,833,873.28	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,366,774.64	1,366,774.64	0.5000%	0.9457%	A+ / NR
TOTAL		940,000,000.00	144,528,343.57	144,528,343.57	100.0000%	100.0000%	

Current Payment Date: Friday, 17 August 2018

	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	0.1034	2.9369%	17-Aug-18	67,680	2.58	29.01	0.1005
Class A2 Notes	0.2992	3.0869%	17-Aug-18	18,800	7.84	83.97	0.2908
Class AB Notes	0.2992	3.6869%	17-Aug-18	4,700	9.37	83.97	0.2908
Class B1 Notes	0.2992	5.869%	17-Aug-18	2,350	14.20	83.97	0.2908
Class B2 Notes	0.2992	6.1869%	17-Aug-18	470	15.72	83.97	0.2908
TOTAL				91,180	49.71	364.87	

COLLATERAL INFORMATION

At Issue

Jul - 18

Total pool size:	\$925,259,641.70	\$143,083,060.09
Total Number Of Loans (UnConsolidated):	5262	1351
Total number of loans (consolidating split loans):	3812	1029
Average loan Size:	\$242,722.89	\$139,050.59
Maximum loan size:	\$750,000.00	\$700,405.74
Total property value:	\$1,715,702,500.00	\$455,039,820.15
Number of Properties:	4018	1058
Average property value:	\$427,004.11	\$430,094.35
Average current LVR:	55.94%	33.09%
Average Term to Maturity (months):	297.45	203.52
Maximum Remaining Term to Maturity (months):	349.84	251.15
Weighted Average Seasoning (months):	42.38	127.59
Weighted Average Current LVR:	64.17%	53.91%
Weighted Average Term to Maturity (months):	308.32	225.81
% of pool with loans > \$500,000:	13.19%	8.37%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	97.84%
% Fixed Rate Loans(Value):	8.19%	4.80%
% Interest Only loans (Value):	44.31%	14.85%
Weighted Average Mortgage Interest:	7.23%	4.90%
Investment Loans:	28.35%	28.91%

Outstanding Balance Distribution

\$ % at Issue

Jul - 18

≤ \$0	0.00%	-0.41%
> \$0 and ≤ \$100,000	3.39%	10.22%
> \$100,000 and ≤ \$150,000	6.03%	12.16%
> \$150,000 and ≤ \$200,000	10.66%	12.91%
> \$200,000 and ≤ \$250,000	14.33%	16.70%
> \$250,000 and ≤ \$300,000	16.38%	13.64%
> \$300,000 and ≤ \$350,000	12.40%	11.60%
> \$350,000 and ≤ \$400,000	9.52%	6.99%
> \$400,000 and ≤ \$450,000	8.57%	4.47%
> \$450,000 and ≤ \$500,000	5.53%	3.34%
> \$500,000 and ≤ \$550,000	3.34%	5.15%
> \$550,000 and ≤ \$600,000	3.04%	0.39%
> \$600,000 and ≤ \$650,000	2.69%	0.44%
> \$650,000 and ≤ \$700,000	2.32%	1.90%
> \$700,000 and ≤ \$750,000	1.80%	0.49%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

\$ % at Issue

Jul - 18

≤ 0%	0.00%	-0.41%
> 0% and ≤ 25%	3.84%	9.72%
> 25% and ≤ 30%	1.89%	5.76%
> 30% and ≤ 35%	2.83%	4.64%
> 35% and ≤ 40%	3.53%	4.62%
> 40% and ≤ 45%	3.69%	5.59%
> 45% and ≤ 50%	4.69%	6.94%
> 50% and ≤ 55%	6.73%	9.51%
> 55% and ≤ 60%	5.74%	8.54%
> 60% and ≤ 65%	8.09%	12.10%
> 65% and ≤ 70%	10.24%	11.66%
> 70% and ≤ 75%	12.39%	6.98%
> 75% and ≤ 80%	28.15%	12.03%
> 80% and ≤ 85%	3.15%	0.79%
> 85% and ≤ 90%	3.83%	0.63%
> 90% and ≤ 95%	1.21%	0.61%
> 95% and ≤ 100%	0.00%	0.29%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jul - 18</u>
Genworth	88.10%	89.97%
QBE	11.90%	10.03%
Not Insured	0.00%	0.00%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jul - 18</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%	0.00%
> 84 mths and ≤ 96 mths	2.85%	0.00%
> 96 mths and ≤ 108 mths	1.40%	0.24%
> 108 mths and ≤ 120 mths	1.81%	38.53%
> 120 mths	0.00%	61.23%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 18</u>
ACT - Metro	1.77%	2.11%
Total ACT	1.77%	2.11%
NSW - Inner city	0.46%	0.35%
NSW - Metro	34.01%	29.05%
NSW - Non metro	9.03%	8.72%
Total NSW	43.51%	38.12%
NT - Metro	0.18%	0.37%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.41%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.31%
QLD - Non metro	7.99%	11.42%
Total QLD	15.01%	19.73%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	6.16%
SA - Non metro	0.59%	0.65%
Total SA	5.66%	6.81%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.36%
TAS - Non metro	0.38%	1.03%
Total TAS	0.87%	1.42%
VIC - Inner city	0.55%	0.43%
VIC - Metro	19.52%	18.72%
VIC - Non metro	3.07%	1.76%
Total VIC	23.14%	20.91%
WA - Inner city	0.04%	0.02%
WA - Metro	9.07%	9.21%
WA - Non metro	0.70%	1.26%
Total WA	9.81%	10.49%
Total Inner City	1.14%	0.82%
Total Metro	77.04%	74.29%
Total Non Metro	21.82%	24.89%
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>
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%
Jun-17	0.24%	0.47%	0.59%	1.30%
Jul-17	0.33%	0.00%	0.72%	1.05%
Aug-17	0.41%	0.00%	0.59%	1.00%
Sep-17	0.56%	0.00%	0.27%	0.83%
Oct-17	0.73%	0.14%	0.23%	1.10%
Nov-17	0.47%	0.00%	0.38%	0.85%
Dec-17	0.39%	0.15%	0.09%	0.62%
Jan-18	0.66%	0.15%	0.00%	0.81%
Feb-18	1.11%	0.29%	0.00%	1.40%
Mar-18	0.22%	0.46%	0.15%	0.83%
Apr-18	0.10%	0.31%	0.44%	0.85%
May-18	0.00%	0.32%	0.45%	0.78%
Jun-18	0.19%	0.00%	0.44%	0.63%
Jul-18	0.62%	0.00%	0.45%	1.07%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
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
Jun-17	3	735,621
Jul-17	3	735,970
Aug-17	2	480,692
Sep-17	2	478,645
Oct-17	1	142,040
Nov-17	1	141,792
Dec-17	1	140,958
Jan-18	2	398,661
Feb-18	4	607,928
Mar-18	4	605,428
Apr-18	2	439,820
May-18	2	441,797
Jun-18	3	1,143,099
Jul-18	3	1,143,466

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Sep-16	-	-
Oct-16	-	-
Nov-16	-	-
Dec-16	-	-
Jan-17	-	-
Feb-17	-	-
Mar-17	-	-
Apr-17	-	-
May-17	-	-
Jun-17	-	-
Jul-17	-	-
Aug-17	-	-
Sep-17	-	-
Oct-17	-	-
Nov-17	-	-
Dec-17	-	-
Jan-18	-	-
Feb-18	-	-
Mar-18	-	-
Apr-18	-	-
May-18	-	-
Jun-18	-	-
Jul-18	-	-

PRINCIPAL LOSS

	No. of loans	Gross Loss	LMI payment (A\$)	Net loss
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

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

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
May-17	120,864.07	0.74%	\$ 195,115,663
Jun-17	119,344.04	0.74%	\$ 192,460,351
Jul-17	77,374.47	0.49%	\$ 189,308,963
Aug-17	91,453.24	0.60%	\$ 183,713,309
Sep-17	105,100.84	0.70%	\$ 180,536,011
Oct-17	120,113.76	0.81%	\$ 177,736,717
Nov-17	104,150.09	0.72%	\$ 173,933,210
Dec-17	59,118.92	0.42%	\$ 170,936,667
Jan-18	101,012.02	0.73%	\$ 166,222,053
Feb-18	155,104.21	1.13%	\$ 164,547,778
Mar-18	17,606.16	0.13%	\$ 163,052,755
Apr-18	141,447.05	1.06%	\$ 160,501,439
May-18	62,347.55	0.48%	\$ 156,448,511
Jun-18	60,357.59	0.48%	\$ 151,971,660
Jul-18	82,659.61	0.67%	\$ 148,701,448
Total	8,139,644.85		

ANNUALISED CPR

	CPR % p.a
Jun-17	16.03%
Jul-17	28.57%
Aug-17	16.95%
Sep-17	15.10%
Oct-17	20.98%
Nov-17	16.81%
Dec-17	26.70%
Jan-18	9.16%
Feb-18	8.07%
Mar-18	15.07%
Apr-18	24.47%
May-18	27.51%
Jun-18	20.81%
Jul-18	26.93%

RESERVES

	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,445,283.44	1,445,283.44	-
Income Reserve	150,000.00	150,000.00	-
Excess Reserve	2,820,000.00	2,820,000.00	-

SUPPORTING RATINGS

Role	Party	Current Rating S&P /	Rating Trigger S&P /
		Moodys	Moodys
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 Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Perpetual Trustee (Cold)
Back-Up Servicer:	