

PROGRESS 2011-1 TRUST

Monday, 17 September 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	Rating S&P/Moody's
Class A1 Notes	A\$	676,800,000.00	396,448,741.59	396,448,741.59	72.0000%	60.1000%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	188,000,000.00	188,000,000.00	20.0000%	28.5000%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	47,000,000.00	47,000,000.00	5.0000%	7.1250%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	23,500,000.00	23,500,000.00	2.5000%	3.5625%	AA- / NR
Class B2 Notes	A\$	4,700,000.00	4,700,000.00	4,700,000.00	0.5000%	0.7125%	AA- / NR
TOTAL		940,000,000.00	659,648,741.59	659,648,741.59	100.0000%	100.0000%	

Current Payment Date: Monday, 17 September 2012

	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	0.6098	4.6300%	17-Sep-12	67,680	23.98	239.84	0.5858
Class A2 Notes	1.0000	4.7800%	17-Sep-12	18,800	40.60	-	1.0000
Class AB Notes	1.0000	5.3800%	17-Sep-12	4,700	45.69	-	1.0000
TOTAL				91,180	110.27	239.84	

COLLATERAL INFORMATION

	At Issue	Aug - 12
Total pool size:	\$925,259,641.70	\$652,926,463.26
Total Number Of Loans (UnConsolidated):	5262	4006
Total number of loans (consolidating split loans):	3812	2922
Average loan Size:	\$242,722.89	\$223,451.90
Maximum loan size:	\$750,000.00	\$811,530.13
Total property value:	\$1,715,702,500.00	\$1,310,489,755.00
Number of Properties:	4018	3051
Average property value:	\$427,004.11	\$429,527.94
Average current LVR:	55.94%	51.55%
Average Term to Maturity (months):	297.45	279.93
Maximum Remaining Term to Maturity (months):	349.84	322.16
Weighted Average Seasoning (months):	42.38	58.06
Weighted Average Current LVR:	64.17%	62.57%
Weighted Average Term to Maturity (months):	308.32	292.77
% of pool with loans > \$500,000:	13.19%	12.31%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	92.57%
% Fixed Rate Loans(Value):	8.19%	8.05%
% Interest Only loans (Value):	44.31%	43.59%
Weighted Average Coupon:	7.23%	6.33%
Investment Loans:	28.35%	29.46%

Outstanding Balance Distribution

	\$ % at Issue	Aug - 12
> \$0 up to and including \$100,000	3.39%	4.24%
> \$100,000 up to and including \$150,000	6.03%	6.07%
> \$150,000 up to and including \$200,000	10.66%	11.98%
> \$200,000 up to and including \$250,000	14.33%	15.30%
> \$250,000 up to and including \$300,000	16.38%	16.02%
> \$300,000 up to and including \$350,000	12.40%	11.69%
> \$350,000 up to and including \$400,000	9.52%	9.72%
> \$400,000 up to and including \$450,000	8.57%	7.47%
> \$450,000 up to and including \$500,000	5.53%	5.16%
> \$500,000 up to and including \$550,000	3.34%	3.06%
> \$550,000 up to and including \$600,000	3.04%	3.44%
> \$600,000 up to and including \$650,000	2.69%	2.09%
> \$650,000 up to and including \$700,000	2.32%	2.53%
> \$700,000 up to and including \$750,000	1.80%	1.24%
> \$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	Aug - 12
> 0% and ≤ 25%	3.84%	4.85%
> 25% and ≤ 30%	1.89%	2.22%
> 30% and ≤ 35%	2.83%	2.57%
> 35% and ≤ 40%	3.53%	4.20%
> 40% and ≤ 45%	3.69%	5.13%
> 45% and ≤ 50%	4.69%	5.19%
> 50% and ≤ 55%	6.73%	6.11%
> 55% and ≤ 60%	5.74%	5.97%
> 60% and ≤ 65%	8.09%	8.58%
> 65% and ≤ 70%	10.24%	9.22%
> 70% and ≤ 75%	12.39%	13.91%
> 75% and ≤ 80%	28.15%	24.90%
> 80% and ≤ 85%	3.15%	3.08%
> 85% and ≤ 90%	3.83%	3.15%
> 90% and ≤ 95%	1.21%	0.93%
> 95% and ≤ 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Aug - 12
Genworth	88.10%	88.39%
PMI Mortgage Insurance Ltd	11.90%	11.60%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Aug - 12
> 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%	0.24%
> 24 mths and ≤ 36 mths	33.13%	0.33%
> 36 mths and ≤ 48 mths	1.12%	31.56%
> 48 mths and ≤ 60 mths	0.18%	51.86%
> 60 mths and ≤ 72 mths	0.26%	3.54%
> 72 mths and ≤ 84 mths	6.24%	0.24%
> 84 mths and ≤ 96 mths	2.85%	0.22%
> 96 mths and ≤ 108 mths	1.40%	3.55%
> 108 mths and ≤ 120 mths	1.81%	4.56%
> 120 mths	0.00%	3.89%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Aug - 12
ACT - Metro	1.77%	1.85%
Total ACT	1.77%	1.85%
NSW - Inner city	0.46%	0.35%
NSW - Metro	34.01%	32.73%
NSW - Non metro	9.03%	9.46%
Total NSW	43.51%	42.55%
NT - Metro	0.18%	0.21%
NT - Non metro	0.05%	0.08%
Total NT	0.24%	0.28%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.38%
QLD - Non metro	7.99%	8.69%
Total QLD	15.01%	16.07%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.01%
SA - Non metro	0.59%	0.63%
Total SA	5.66%	5.64%
TAS - Inner city	0.06%	0.06%
TAS - Metro	0.43%	0.45%
TAS - Non metro	0.38%	0.44%
Total TAS	0.87%	0.95%
VIC - Inner city	0.55%	0.71%
VIC - Metro	19.52%	19.63%
VIC - Non metro	3.07%	2.86%
Total VIC	23.14%	23.19%
WA - Inner city	0.04%	0.06%
WA - Metro	9.07%	8.71%
WA - Non metro	0.70%	0.70%
Total WA	9.81%	9.47%
Total Inner City	1.14%	1.18%
Total Metro	77.04%	75.97%
Total Non Metro	21.82%	22.85%
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%
Jun-12	0.23%	0.05%	0.09%	0.37%
Jul-12	0.22%	0.10%	0.17%	0.48%
Aug-12	0.30%	0.09%	0.18%	0.58%

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
Jun-12	1.00	192,036
Jul-12	1.00	192,658
Aug-12	1.00	193,218

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	-	-

<u>MORTGAGE INSURANCE</u>	<u>No. of claims</u>	<u>Gross claim (\$)</u>	<u>Gross payment (\$)</u>	<u>LMI net loss</u>
2011	-	-	-	-
2012	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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	808,380.18	1.31%	\$ 739,279,610
May-12	881,417.28	1.46%	\$ 723,981,934
Jun-12	1,303,967.33	2.21%	\$ 707,931,672
Jul-12	1,663,312.72	2.88%	\$ 693,659,450
Aug-12	1,979,417.91	3.51%	\$ 675,881,165
Total	6,636,495.42		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Jun-12	20.03%
Jul-12	25.29%
Aug-12	23.73%

<u>RESERVES</u>	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	6,758,811.65	6,758,811.65	-
Income Reserve	150,000.00	150,000.00	-
Excess Reserve	2,820,000.00	1,688,422.97	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P /</u>
		<u>Moody's</u>	<u>Moody's</u>
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

<u>SERVICER</u>	
Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	A / A2
Servicer Rating:	N/A
Servicer Experience:	Progress 2005-1 Trust 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 Warehouse Trust No.1
Back-Up Servicer:	Perpetual Trustee (Gold)