

PROGRESS 2011-1 TRUST

Wednesday, 17 October 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.

	<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
Class A1 Notes	A\$	676,800,000.00	65,373,249.03	65,373,249.03	72.0000%	47.0420%
Class A2 Notes	A\$	188,000,000.00	52,567,649.72	52,567,649.72	20.0000%	37.8272%
Class AB Notes	A\$	47,000,000.00	13,141,912.41	13,141,912.41	5.0000%	9.4568%
Class B1 Notes	A\$	23,500,000.00	6,570,956.23	6,570,956.23	2.5000%	4.7284%
Class B2 Notes	A\$	4,700,000.00	1,314,191.23	1,314,191.23	0.5000%	0.9457%
TOTAL		940,000,000.00	138,967,958.62	138,967,958.62	100.0000%	100.0000%

Current Payment Date: Wednesday, 17 October 2018

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)
Class A1 Notes	0.0986	2.8350%	17-Oct-18	67,680	2.30	20.37
Class A2 Notes	0.2855	2.9850%	17-Oct-18	18,800	7.00	58.97
Class AB Notes	0.2855	3.5850%	17-Oct-18	4,700	8.41	58.97
Class B1 Notes	0.2855	5.4850%	17-Oct-18	2,350	12.87	58.97
Class B2 Notes	0.2855	6.0850%	17-Oct-18	470	14.28	58.97
TOTAL				91,180	44.87	256.23

COLLATERAL INFORMATION

At Issue

Sep - 18

Total pool size:	\$925,259,641.70	\$137,578,278.99
Total Number Of Loans (UnConsolidated):	5262	1324
Total number of loans (consolidating split loans):	3812	1010
Average loan Size:	\$242,722.89	\$136,216.12
Maximum loan size:	\$750,000.00	\$699,985.53
Total property value:	\$1,715,702,500.00	\$447,498,384.15
Number of Properties:	4018	1037
Average property value:	\$427,004.11	\$431,531.71
Average current LVR:	55.94%	32.53%
Average Term to Maturity (months):	297.45	202.20
Maximum Remaining Term to Maturity (months):	349.84	249.14
Weighted Average Seasoning (months):	42.38	129.43
Weighted Average Current LVR:	64.17%	53.93%
Weighted Average Term to Maturity (months):	308.32	224.26
% of pool with loans > \$500,000:	13.19%	8.67%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	124.72%
% Fixed Rate Loans(Value):	8.19%	3.76%
% Interst Only loans (Value):	44.31%	13.76%
Weighted Average Mortgage Interest:	7.23%	4.89%
Investment Loans:	28.35%	29.03%

Outstanding Balance Distribution

\$ % at Issue

Sep - 18

≤ \$0	0.00%	-0.56%
> \$0 and ≤ \$100,000	3.39%	10.18%
> \$100,000 and ≤ \$150,000	6.03%	12.59%
> \$150,000 and ≤ \$200,000	10.66%	12.59%
> \$200,000 and ≤ \$250,000	14.33%	16.57%
> \$250,000 and ≤ \$300,000	16.38%	14.68%
> \$300,000 and ≤ \$350,000	12.40%	10.91%
> \$350,000 and ≤ \$400,000	9.52%	7.24%
> \$400,000 and ≤ \$450,000	8.57%	4.35%
> \$450,000 and ≤ \$500,000	5.53%	2.79%
> \$500,000 and ≤ \$550,000	3.34%	5.33%
> \$550,000 and ≤ \$600,000	3.04%	0.40%
> \$600,000 and ≤ \$650,000	2.69%	0.93%
> \$650,000 and ≤ \$700,000	2.32%	2.01%
> \$700,000 and ≤ \$750,000	1.80%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Sep - 18
≤ 0%	0.00%	-0.56%
> 0% and ≤ 25%	3.84%	9.63%
> 25% and ≤ 30%	1.89%	5.97%
> 30% and ≤ 35%	2.83%	4.43%
> 35% and ≤ 40%	3.53%	4.49%
> 40% and ≤ 45%	3.69%	5.91%
> 45% and ≤ 50%	4.69%	7.68%
> 50% and ≤ 55%	6.73%	8.76%
> 55% and ≤ 60%	5.74%	8.56%
> 60% and ≤ 65%	8.09%	12.45%
> 65% and ≤ 70%	10.24%	12.60%
> 70% and ≤ 75%	12.39%	6.13%
> 75% and ≤ 80%	28.15%	11.33%
> 80% and ≤ 85%	3.15%	1.21%
> 85% and ≤ 90%	3.83%	0.64%
> 90% and ≤ 95%	1.21%	0.49%
> 95% and ≤ 100%	0.00%	0.15%
> 100%	0.00%	0.15%
Total	100.00%	100.00%
Mortgage Insurance		
	\$ % at Issue	Sep - 18
Genworth	88.10%	90.14%
QBE	11.90%	9.86%
Not Insured	0.00%	0.00%
Total	100.00%	100.00%
Seasoning Analysis		
	\$ % at Issue	Sep - 18
> 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%	0.18%
> 108 mths and ≤ 120 mths	1.81%	32.80%
> 120 mths	0.00%	67.02%
Total	100.00%	100.00%
Geographic Distribution		
	\$ % at Issue	Sep - 18
ACT - Metro	1.77%	2.15%
Total ACT	1.77%	2.15%
NSW - Inner city	0.46%	0.37%
NSW - Metro	34.01%	28.80%
NSW - Non metro	9.03%	8.59%
Total NSW	43.51%	37.76%
NT - Metro	0.18%	0.39%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.43%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.61%
QLD - Non metro	7.99%	11.68%
Total QLD	15.01%	20.29%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	6.24%
SA - Non metro	0.59%	0.66%
Total SA	5.66%	6.90%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.37%
TAS - Non metro	0.38%	1.06%
Total TAS	0.87%	1.45%
VIC - Inner city	0.55%	0.43%
VIC - Metro	19.52%	18.10%
VIC - Non metro	3.07%	1.76%
Total VIC	23.14%	20.29%
WA - Inner city	0.04%	0.02%
WA - Metro	9.07%	9.42%
WA - Non metro	0.70%	1.29%
Total WA	9.81%	10.73%
Total Inner City	1.14%	0.84%
Total Metro	77.04%	74.07%
Total Non Metro	21.82%	25.10%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
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%
Aug-18	0.01%	0.63%	0.46%	1.10%
Sep-18	0.56%	0.33%	0.64%	1.52%

<u>MORTGAGE SAFETY NET</u>	No of Accounts	Amount (\$)
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
Aug-18	7	1,383,381
Sep-18	7	1,382,280

<u>MORTGAGE IN POSSESSION</u>	No of Accounts	Amount (\$)
Oct-17	-	-
Nov-17	-	-
Dec-17	-	-
Jan-18	-	-
Feb-18	-	-
Mar-18	-	-
Apr-18	-	-
May-18	-	-
Jun-18	-	-
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-

<u>PRINCIPAL LOSS</u>	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

<u>BREACH OF REPS & WARRANTY</u>	No. of loans	Amount (A\$)
2015	1	137,354
2016	1	75,859

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Aug-18	92,356.57	0.77%	\$ 144,528,344
Sep-18	49,165.96	0.42%	\$ 141,898,538
Total	8,281,167.38		

<u>ANNUALISED CPR</u>	CPR % p.a
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%
Aug-18	17.48%
Sep-18	19.90%

<u>RESERVES</u>	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,389,679.59	1,389,679.59	-
Income Reserve	150,000.00	150,000.00	-
Excess Reserve	2,820,000.00	2,820,000.00	-

<u>SUPPORTING RATINGS</u>	Party	Current Rating S&P /	Rating Trigger S&P /
Role		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

<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 2014-1 Trust
	Progress 2014-2 Trust
	Progress Warehouse Trust No .1
	Progress 2016-1 Trust
	Progress 2017-1 Trust
	Progress 2017-2 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)