

# PROGRESS 2011-1 TRUST

Friday, 17 November 2017

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	81,821,588.19	81,821,588.19	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	65,794,015.92	65,794,015.92	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	16,448,503.97	16,448,503.97	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	8,224,252.00	8,224,252.00	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,644,850.39	1,644,850.39	0.5000%	0.9457%	A+ / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>173,933,210.47</b>	<b>173,933,210.47</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date: Friday, 17 November 2017

	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	0.1235	2.6000%	17-Nov-17	67,680	2.73	26.44	0.1209
Class A2 Notes	0.3576	2.7500%	17-Nov-17	18,800	8.35	76.53	0.3500
Class AB Notes	0.3576	3.3500%	17-Nov-17	4,700	10.18	76.53	0.3500
Class B1 Notes	0.3576	5.2500%	17-Nov-17	2,350	15.95	76.53	0.3500
Class B2 Notes	0.3576	5.8500%	17-Nov-17	470	17.77	76.53	0.3500
<b>TOTAL</b>				<b>91,180</b>	<b>54.97</b>	<b>332.56</b>	

## COLLATERAL INFORMATION

	At Issue	Oct - 17
Total pool size:	\$925,259,641.70	\$172,193,878.33
Total Number Of Loans (UnConsolidated):	5262	1511
Total number of loans (consolidating split loans):	3812	1152
Average loan size:	\$242,722.89	\$149,473.85
Maximum loan size:	\$750,000.00	\$711,643.20
Total property value:	\$1,715,702,500.00	\$508,600,579.15
Number of Properties:	4018	1184
Average property value:	\$427,004.11	\$429,561.30
Average current LVR:	55.94%	35.35%
Average Term to Maturity (months):	297.45	213.74
Maximum Remaining Term to Maturity (months):	349.84	260.12
Weighted Average Seasoning (months):	42.38	118.51
Weighted Average Current LVR:	64.17%	55.25%
Weighted Average Term to Maturity (months):	308.32	234.45
% of pool with loans > \$500,000:	13.19%	10.29%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.18%
% Fixed Rate Loans(Value):	8.19%	5.05%
% Interest Only loans (Value):	44.31%	22.50%
Weighted Average Mortgage Interest:	7.23%	4.87%
Investment Loans:	28.35%	29.79%

## Outstanding Balance Distribution

	\$ % at Issue	Oct - 17
≤ \$0	0.00%	-0.35%
> \$0 and ≤ \$100,000	3.39%	8.66%
> \$100,000 and ≤ \$150,000	6.03%	12.67%
> \$150,000 and ≤ \$200,000	10.66%	12.31%
> \$200,000 and ≤ \$250,000	14.33%	15.62%
> \$250,000 and ≤ \$300,000	16.38%	14.81%
> \$300,000 and ≤ \$350,000	12.40%	11.07%
> \$350,000 and ≤ \$400,000	9.52%	8.23%
> \$400,000 and ≤ \$450,000	8.57%	4.23%
> \$450,000 and ≤ \$500,000	5.53%	2.47%
> \$500,000 and ≤ \$550,000	3.34%	5.15%
> \$550,000 and ≤ \$600,000	3.04%	1.64%
> \$600,000 and ≤ \$650,000	2.69%	0.73%
> \$650,000 and ≤ \$700,000	2.32%	2.36%
> \$700,000 and ≤ \$750,000	1.80%	0.41%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Outstanding Balance LVR Distribution

	\$ % at Issue	Oct - 17
≤ 0%	0.00%	-0.35%
> 0% and ≤ 25%	3.84%	9.18%
> 25% and ≤ 30%	1.89%	4.55%
> 30% and ≤ 35%	2.83%	4.78%
> 35% and ≤ 40%	3.53%	4.17%
> 40% and ≤ 45%	3.69%	5.87%
> 45% and ≤ 50%	4.69%	6.15%
> 50% and ≤ 55%	6.73%	9.28%
> 55% and ≤ 60%	5.74%	9.17%
> 60% and ≤ 65%	8.09%	9.35%
> 65% and ≤ 70%	10.24%	11.41%
> 70% and ≤ 75%	12.39%	12.41%
> 75% and ≤ 80%	28.15%	11.72%
> 80% and ≤ 85%	3.15%	1.00%
> 85% and ≤ 90%	3.83%	0.93%
> 90% and ≤ 95%	1.21%	0.39%
> 95% and ≤ 100%	0.00%	0.00%
> 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>Oct - 17</u>
Genworth	88.10%	90.31%
QBE	11.90%	9.69%
Not Insured	0.00%	0.01%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Oct - 17</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%	0.20%
> 96 mths and ≤ 108 mths	1.40%	27.96%
> 108 mths and ≤ 120 mths	1.81%	54.09%
> 120 mths	0.00%	17.75%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 17</u>
ACT - Metro	1.77%	2.00%
Total ACT	1.77%	2.00%
NSW - Inner city	0.46%	0.29%
NSW - Metro	34.01%	29.01%
NSW - Non metro	9.03%	9.48%
Total NSW	43.51%	38.78%
NT - Metro	0.18%	0.33%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.37%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.41%
QLD - Non metro	7.99%	11.59%
Total QLD	15.01%	19.00%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.62%
SA - Non metro	0.59%	0.55%
Total SA	5.66%	6.16%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.33%
TAS - Non metro	0.38%	0.94%
Total TAS	0.87%	1.29%
VIC - Inner city	0.55%	0.54%
VIC - Metro	19.52%	19.46%
VIC - Non metro	3.07%	2.36%
Total VIC	23.14%	22.36%
WA - Inner city	0.04%	0.02%
WA - Metro	9.07%	8.83%
WA - Non metro	0.70%	1.18%
Total WA	9.81%	10.04%
Total Inner City	1.14%	0.87%
Total Metro	77.04%	72.98%
Total Non Metro	21.82%	26.14%
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>
Mar-16	0.62%	0.27%	0.38%	1.27%
May-16	0.21%	0.09%	0.45%	0.75%
Jun-16	0.50%	0.12%	0.26%	0.88%
Jul-16	0.40%	0.10%	0.26%	0.76%
Aug-16	0.38%	0.10%	0.27%	0.75%
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%

<b>MORTGAGE SAFETY NET</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>		
Mar-16	1	203,764		
May-16	2	677,093		
Jun-16	3	562,995		
Jul-16	3	615,005		
Aug-16	4	752,579		
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		
<b>MORTGAGE IN POSSESSION</b>	<b>No of Accounts</b>	<b>Amount (\$)</b>		
Mar-16	1	288,767		
May-16	-	-		
Jun-16	1	107,039		
Jul-16	1	109,144		
Aug-16	1	113,127		
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	-	-		
<b>PRINCIPAL LOSS</b>	<b>No. of loans</b>	<b>Gross Loss</b>	<b>LMI payment (A\$)</b>	<b>Net loss</b>
2016	2	78,238.25	55,117.31	23,120.94
Total	2	78,238.25	55,117.31	23,120.94
<b>BREACH OF REPS &amp; WARRANTY</b>	<b>No. of loans</b>	<b>Amount (A\$)</b>		
2015	1	137,354		
2016	1	75,859		
<b>EXCESS SPREAD</b>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>	
Mar-16	57,741.74	0.27%	\$ 254,222,210	
May-16	182,615.24	0.90%	\$ 244,836,000	
Jun-16	115,502.29	0.58%	\$ 240,466,145	
Jul-16	74,614.71	0.38%	\$ 237,763,310	
Aug-16	164,276.92	0.85%	\$ 233,018,850	
Sep-16	201,506.55	1.07%	\$ 226,833,504	
Oct-16	100,171.22	0.54%	\$ 223,158,896	
Nov-16	88,290.25	0.49%	\$ 218,198,792	
Dec-16	125,836.20	0.71%	\$ 212,995,320	
Jan-17	124,871.97	0.72%	\$ 209,072,768	
Feb-17	187,157.76	1.09%	\$ 206,869,483	
Mar-17	15,830.00	0.09%	\$ 203,117,828	
Apr-17	85,614.96	0.51%	\$ 199,612,253	
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	
Total	7,355,841.65			
<b>ANNUALISED CPR</b>	<b>CPR % p.a</b>			
Mar-16	22.60%			
May-16	17.77%			
Jun-16	10.83%			
Jul-16	19.79%			
Aug-16	26.02%			
Sep-16	15.97%			
Oct-16	21.93%			
Nov-16	23.46%			
Dec-16	18.18%			
Jan-17	9.91%			
Feb-17	17.85%			
Mar-17	16.95%			
Apr-17	22.13%			
May-17	13.17%			
Jun-17	16.03%			
Jul-17	28.57%			
Aug-17	16.95%			
Sep-17	15.10%			
Oct-17	20.98%			
<b>RESERVES</b>	<b>Limit</b>	<b>Available</b>	<b>Drawn</b>	
Principal Draw	n/a	n/a	-	
Liquidity Reserve Account	1,739,332.10	1,739,332.10	-	
Income Reserve	150,000.00	150,000.00	-	
Excess Reserve	2,820,000.00	2,820,000.00	-	
<b>SUPPORTING RATINGS</b>				
<b>Role</b>	<b>Party</b>	<b>Current Rating S&amp;P /</b>	<b>Rating Trigger S&amp;P /</b>	
		<b>Moodys</b>	<b>Moodys</b>	
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	
<b>SERVICER</b>				
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			
Back-Up Servicer:	Perpetual Trustee (Cold)			