

PROGRESS 2011-1 TRUST

Monday, 18 December 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.

	<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	Current Invested			Current		Rating S&P/Moody's
		Initial Stated Amount	Amount	Current Stated Amount	Percentages at Issue	Percentages	
Class A1 Notes	A\$	676,800,000.00	80,411,955.69	80,411,955.69	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	64,660,508.43	64,660,508.43	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	16,165,127.10	16,165,127.10	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	8,082,563.56	8,082,563.56	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,616,512.70	1,616,512.70	0.5000%	0.9457%	A+ / NR
TOTAL		940,000,000.00	170,936,667.48	170,936,667.48	100.0000%	100.0000%	

Current Payment Date: Monday, 18 December 2017

	Pre Payment		Coupon Rate Reset	Initial Issued Notes	Interest Payment (per security)	Principal Payment	Post Payment Date Bond
	Date Bond	Coupon Rate					
	Factors	Coupon Rate	Date	(No.)	(per security)	(per security)	Factors
Class A1 Notes	0.1209	2.6300%	18-Dec-17	67,680	2.70	20.83	0.1188
Class A2 Notes	0.3500	2.7800%	18-Dec-17	18,800	8.26	60.29	0.3439
Class AB Notes	0.3500	3.3800%	18-Dec-17	4,700	10.05	60.29	0.3439
Class B1 Notes	0.3500	5.2800%	18-Dec-17	2,350	15.69	60.29	0.3439
Class B2 Notes	0.3500	5.8800%	18-Dec-17	470	17.48	60.29	0.3439
TOTAL				91,180	54.18	262.00	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 17</u>
Total pool size:	\$925,259,641.70	\$169,227,300.77
Total Number Of Loans (Unconsolidated):	5262	1496
Total number of loans (consolidating split loans):	3812	1142
Average loan size:	\$242,722.89	\$148,185.03
Maximum loan size:	\$750,000.00	\$710,523.17
Total property value:	\$1,715,702,500.00	\$503,211,079.15
Number of Properties:	4018	1173
Average property value:	\$427,004.11	\$428,994.95
Average current LVR:	55.94%	35.10%
Average Term to Maturity (months):	297.45	212.62
Maximum Remaining Term to Maturity (months):	349.84	259.13
Weighted Average Seasoning (months):	42.38	119.50
Weighted Average Current LVR:	64.17%	55.01%
Weighted Average Term to Maturity (months):	308.32	233.34
% of pool with loans > \$500,000:	13.19%	10.10%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.18%
% Fixed Rate Loans(Value):	8.19%	5.12%
% Interest Only loans (Value):	44.31%	21.47%
Weighted Average Mortgage Interest:	7.23%	4.86%
Investment Loans:	28.35%	29.22%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Nov - 17</u>
≤ 50	0.00%	-0.34%
> 50 and ≤ \$100,000	3.39%	9.08%
> \$100,000 and ≤ \$150,000	6.03%	12.66%
> \$150,000 and ≤ \$200,000	10.66%	12.16%
> \$200,000 and ≤ \$250,000	14.33%	15.75%
> \$250,000 and ≤ \$300,000	16.38%	14.67%
> \$300,000 and ≤ \$350,000	12.40%	11.44%
> \$350,000 and ≤ \$400,000	9.52%	7.72%
> \$400,000 and ≤ \$450,000	8.57%	4.80%
> \$450,000 and ≤ \$500,000	5.53%	1.97%
> \$500,000 and ≤ \$550,000	3.34%	4.92%
> \$550,000 and ≤ \$600,000	3.04%	2.00%
> \$600,000 and ≤ \$650,000	2.69%	0.74%
> \$650,000 and ≤ \$700,000	2.32%	2.01%
> \$700,000 and ≤ \$750,000	1.80%	0.42%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	<u>\$ % at Issue</u>	<u>Nov - 17</u>
≤ 0%	0.00%	-0.34%
> 0% and ≤ 25%	3.84%	9.61%
> 25% and ≤ 30%	1.89%	4.44%
> 30% and ≤ 35%	2.83%	4.91%
> 35% and ≤ 40%	3.53%	3.90%
> 40% and ≤ 45%	3.69%	5.65%
> 45% and ≤ 50%	4.69%	6.84%
> 50% and ≤ 55%	6.73%	8.78%
> 55% and ≤ 60%	5.74%	9.28%
> 60% and ≤ 65%	8.09%	9.22%
> 65% and ≤ 70%	10.24%	12.00%
> 70% and ≤ 75%	12.39%	11.78%
> 75% and ≤ 80%	28.15%	11.57%
> 80% and ≤ 85%	3.15%	1.01%
> 85% and ≤ 90%	3.83%	0.94%
> 90% and ≤ 95%	1.21%	0.40%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 17</u>
Genworth	88.10%	90.43%
QBE	11.90%	9.56%
Not Insured	0.00%	0.01%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 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%	0.21%
> 96 mths and ≤ 108 mths	1.40%	24.39%
> 108 mths and ≤ 120 mths	1.81%	54.60%
> 120 mths	0.00%	20.80%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 17</u>
ACT - Metro	1.77%	2.01%
Total ACT	1.77%	2.01%
NSW - Inner city	0.46%	0.30%
NSW - Metro	34.01%	29.18%
NSW - Non metro	9.03%	9.23%
Total NSW	43.51%	38.70%
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%	7.36%
QLD - Non metro	7.99%	11.33%
Total QLD	15.01%	18.69%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.71%
SA - Non metro	0.59%	0.55%
Total SA	5.66%	6.26%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.36%
TAS - Non metro	0.38%	0.96%
Total TAS	0.87%	1.34%
VIC - Inner city	0.55%	0.55%
VIC - Metro	19.52%	19.38%
VIC - Non metro	3.07%	2.47%
Total VIC	23.14%	22.40%
WA - Inner city	0.04%	0.02%
WA - Metro	9.07%	8.99%
WA - Non metro	0.70%	1.21%
Total WA	9.81%	10.22%
Total Inner City	1.14%	0.89%
Total Metro	77.04%	73.31%
Total Non Metro	21.82%	25.80%
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%
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%
Nov-17	0.47%	0.00%	0.38%	0.85%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-16	1	203,764
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
Nov-17	1	141,792

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-16	1	288,767
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	-	-
Nov-17	-	-

<u>PRINCIPAL LOSS</u>	<u>No. of loans</u>	<u>Gross Loss</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
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>	<u>No. of loans</u>	<u>Amount (A\$)</u>
2015	1	137,354
2016	1	75,859

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Mar-16	57,741.74	0.27%	\$ 254,222,210
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
Nov-17	104,150.09	0.72%	\$ 173,933,210
Total	7,459,991.74		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Mar-16	22.60%
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%
Nov-17	16.81%

<u>RESERVES</u>	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,709,366.67	1,709,366.67	-
Income Reserve	150,000.00	150,000.00	-
Excess Reserve	2,820,000.00	2,820,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&P /</u>	<u>Rating Trigger S&P /</u>
Role		<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 2014-1 Trust Progress 2014-2 Trust Progress Warehouse Trust No. 1 Progress 2016-1 Trust Progress 2017-1 Trust Perpetual Trustee (Cold)
Back-Up Servicer:	