

# PROGRESS 2011-1 TRUST

Monday, 17 December 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	63,261,291.38	63,261,291.38	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	50,869,391.61	50,869,391.61	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	12,717,347.89	12,717,347.89	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	6,358,673.97	6,358,673.97	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,271,734.76	1,271,734.76	0.5000%	0.9457%	A+ / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>134,478,439.61</b>	<b>134,478,439.61</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date:	Monday, 17 December 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	0.0949	2.8650%	17-Dec-18	67,680	2.09	14.72	0.0935
Class A2 Notes	0.2748	3.0150%	17-Dec-18	18,800	6.36	42.60	0.2706
Class AB Notes	0.2748	3.6150%	17-Dec-18	4,700	7.62	42.60	0.2706
Class B1 Notes	0.2748	5.5150%	17-Dec-18	2,350	11.63	42.60	0.2706
Class B2 Notes	0.2748	6.1150%	17-Dec-18	470	12.89	42.60	0.2706
<b>TOTAL</b>				<b>91,180</b>	<b>40.59</b>	<b>185.12</b>	

## COLLATERAL INFORMATION

At Issue

Nov - 18

Total pool size:	\$925,259,641.70	\$133,133,655.17
Total Number Of Loans (UnConsolidated):	5262	1291
Total number of loans (consolidating split loans):	3812	987
Average loan Size:	\$242,722.89	\$134,887.19
Maximum loan size:	\$750,000.00	\$699,982.70
Total property value:	\$1,715,702,500.00	\$437,535,053.15
Number of Properties:	4018	1014
Average property value:	\$427,004.11	\$431,494.14
Average current LVR:	55.94%	32.42%
Average Term to Maturity (months):	297.45	199.96
Maximum Remaining Term to Maturity (months):	349.84	247.13
Weighted Average Seasoning (months):	42.38	130.97
Weighted Average Current LVR:	64.17%	54.30%
Weighted Average Term to Maturity (months):	308.32	223.12
% of pool with loans > \$500,000:	13.19%	8.54%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	130.23%
% Fixed Rate Loans(Value):	8.19%	3.59%
% Interest Only loans (Value):	44.31%	11.25%
Weighted Average Mortgage Interest:	7.23%	4.89%
Investment Loans:	28.35%	29.38%

## Outstanding Balance Distribution

\$ % at Issue

Nov - 18

≤ \$0	0.00%	-0.94%
> \$0 and ≤ \$100,000	3.39%	9.78%
> \$100,000 and ≤ \$150,000	6.03%	12.84%
> \$150,000 and ≤ \$200,000	10.66%	12.74%
> \$200,000 and ≤ \$250,000	14.33%	16.61%
> \$250,000 and ≤ \$300,000	16.38%	14.50%
> \$300,000 and ≤ \$350,000	12.40%	11.79%
> \$350,000 and ≤ \$400,000	9.52%	6.40%
> \$400,000 and ≤ \$450,000	8.57%	4.49%
> \$450,000 and ≤ \$500,000	5.53%	3.24%
> \$500,000 and ≤ \$550,000	3.34%	5.10%
> \$550,000 and ≤ \$600,000	3.04%	0.41%
> \$600,000 and ≤ \$650,000	2.69%	0.95%
> \$650,000 and ≤ \$700,000	2.32%	2.07%
> \$700,000 and ≤ \$750,000	1.80%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Outstanding Balance LVR Distribution

\$ % at Issue

Nov - 18

≤ 0%	0.00%	-0.94%
> 0% and ≤ 25%	3.84%	9.64%
> 25% and ≤ 30%	1.89%	5.40%
> 30% and ≤ 35%	2.83%	4.64%
> 35% and ≤ 40%	3.53%	4.84%
> 40% and ≤ 45%	3.69%	5.17%
> 45% and ≤ 50%	4.69%	8.70%
> 50% and ≤ 55%	6.73%	8.76%
> 55% and ≤ 60%	5.74%	9.63%
> 60% and ≤ 65%	8.09%	10.81%
> 65% and ≤ 70%	10.24%	13.65%
> 70% and ≤ 75%	12.39%	5.39%
> 75% and ≤ 80%	28.15%	11.21%
> 80% and ≤ 85%	3.15%	1.44%
> 85% and ≤ 90%	3.83%	0.93%
> 90% and ≤ 95%	1.21%	0.23%
> 95% and ≤ 100%	0.00%	0.15%
> 100%	0.00%	0.37%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Nov - 18</b>
Genworth	88.10%	90.48%
QBE	11.90%	9.52%
Not Insured	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Nov - 18</b>
> 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%	0.19%
> 108 mths and ≤ 120 mths	1.81%	24.87%
> 120 mths	0.00%	74.94%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Nov - 18</b>
ACT - Metro	1.77%	2.08%
Total ACT	1.77%	2.08%
NSW - Inner city	0.46%	0.38%
NSW - Metro	34.01%	28.89%
NSW - Non metro	9.03%	8.10%
Total NSW	43.51%	37.37%
NT - Metro	0.18%	0.40%
NT - Non metro	0.05%	0.04%
Total NT	0.24%	0.44%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.56%
QLD - Non metro	7.99%	12.00%
Total QLD	15.01%	20.57%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	6.23%
SA - Non metro	0.59%	0.68%
Total SA	5.66%	6.91%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.37%
TAS - Non metro	0.38%	0.90%
Total TAS	0.87%	1.29%
VIC - Inner city	0.55%	0.44%
VIC - Metro	19.52%	18.50%
VIC - Non metro	3.07%	1.77%
Total VIC	23.14%	20.72%
WA - Inner city	0.04%	0.02%
WA - Metro	9.07%	9.32%
WA - Non metro	0.70%	1.30%
Total WA	9.81%	10.63%
Total Inner City	1.14%	0.86%
Total Metro	77.04%	74.35%
Total Non Metro	21.82%	24.79%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>ARREARS \$ % (scheduled balance basis)</b>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
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%
Oct-18	0.56%	0.10%	0.99%	1.66%
Nov-18	0.28%	0.52%	0.64%	1.45%

**MORTGAGE SAFETY NET**

	No of Accounts	Amount (\$)
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
Oct-18	7	1,374,457
Nov-18	6	1,138,864

**MORTGAGE IN POSSESSION**

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

**PRINCIPAL LOSS**

	Gross Loss	LMI Claims	LMI payment (A\$)	Net loss
2016	78,238.25	78,238.25	55,117.31	23,120.94
Total	78,238.25	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
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
Oct-18	88,726.84	0.77%	\$ 138,967,959
Nov-18	124,107.35	1.09%	\$ 136,595,669
Total	8,494,001.57		

**ANNUALISED CPR**

	CPR % p.a
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%
Oct-18	16.29%
Nov-18	14.59%

**RESERVES**

	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,344,784.40	1,344,784.40	-
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 /
		Moodvs	Moodvs
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
Back-Up Servicer:	Perpetual Trustee (Cold)