

PROGRESS 2011-1 TRUST

Monday, 18 January 2016

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	123,259,245.49	123,259,245.49	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	99,114,682.80	99,114,682.80	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	24,778,670.71	24,778,670.71	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	12,389,335.33	12,389,335.33	2.5000%	4.7284%	A+ / NR
Class B2 Notes	A\$	4,700,000.00	2,477,867.08	2,477,867.08	0.5000%	0.9457%	A+ / NR
TOTAL		940,000,000.00	262,019,801.41	262,019,801.41	100.0000%	100.0000%	

Current Payment Date:	Monday, 18 January 2016						
	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	0.1861	3.0700%	18-Jan-16	67,680	5.01	39.91	0.1821
Class A2 Notes	0.5388	3.2200%	18-Jan-16	18,800	15.21	115.53	0.5272
Class AB Notes	0.5388	3.8200%	18-Jan-16	4,700	18.04	115.53	0.5272
Class B1 Notes	0.5388	5.7200%	18-Jan-16	2,350	27.02	115.53	0.5272
Class B2 Notes	0.5388	6.3200%	18-Jan-16	470	29.85	115.53	0.5272
TOTAL				91,180	95.13	502.02	

COLLATERAL INFORMATION

	At Issue	Dec - 15
Total pool size:	\$925,259,641.70	\$259,399,603.36
Total Number Of Loans (UnConsolidated):	5262	1981
Total number of loans (consolidating split loans):	3812	1501
Average loan size:	\$242,722.89	\$172,817.86
Maximum loan size:	\$750,000.00	\$737,520.77
Total property value:	\$1,715,702,500.00	\$667,440,419.38
Number of Properties:	4018	1548
Average property value:	\$427,004.11	\$431,163.06
Average current LVR:	55.94%	40.67%
Average Term to Maturity (months):	297.45	238.29
Maximum Remaining Term to Maturity (months):	349.84	282.21
Weighted Average Seasoning (months):	42.38	96.58
Weighted Average Current LVR:	64.17%	58.16%
Weighted Average Term to Maturity (months):	308.32	256.21
% of pool with loans > \$500,000:	13.19%	9.73%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	91.41%
% Fixed Rate Loans(Value):	8.19%	8.17%
% Interest Only loans (Value):	44.31%	26.47%
Weighted Average Mortgage Interest:	7.23%	5.04%
Investment Loans:	28.35%	28.66%

Outstanding Balance Distribution

	\$ % at Issue	Dec - 15
≤ \$0	0.00%	-0.22%
> \$0 and ≤ \$100,000	3.39%	6.59%
> \$100,000 and ≤ \$150,000	6.03%	10.31%
> \$150,000 and ≤ \$200,000	10.66%	13.33%
> \$200,000 and ≤ \$250,000	14.33%	14.98%
> \$250,000 and ≤ \$300,000	16.38%	15.39%
> \$300,000 and ≤ \$350,000	12.40%	10.44%
> \$350,000 and ≤ \$400,000	9.52%	10.26%
> \$400,000 and ≤ \$450,000	8.57%	6.08%
> \$450,000 and ≤ \$500,000	5.53%	3.11%
> \$500,000 and ≤ \$550,000	3.34%	3.26%
> \$550,000 and ≤ \$600,000	3.04%	3.09%
> \$600,000 and ≤ \$650,000	2.69%	0.97%
> \$650,000 and ≤ \$700,000	2.32%	1.85%
> \$700,000 and ≤ \$750,000	1.80%	0.56%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Dec - 15
≤ 0%	0.00%	-0.22%
> 0% and ≤ 25%	3.84%	7.30%
> 25% and ≤ 30%	1.89%	2.72%
> 30% and ≤ 35%	2.83%	4.16%
> 35% and ≤ 40%	3.53%	6.11%
> 40% and ≤ 45%	3.69%	4.82%
> 45% and ≤ 50%	4.69%	5.49%
> 50% and ≤ 55%	6.73%	8.26%
> 55% and ≤ 60%	5.74%	7.89%
> 60% and ≤ 65%	8.09%	8.00%
> 65% and ≤ 70%	10.24%	11.31%
> 70% and ≤ 75%	12.39%	13.41%
> 75% and ≤ 80%	28.15%	15.80%
> 80% and ≤ 85%	3.15%	2.41%
> 85% and ≤ 90%	3.83%	2.06%
> 90% and ≤ 95%	1.21%	0.47%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Dec - 15
Genworth	88.10%	89.894%
QBE	11.90%	10.018%
Not Insured	0.00%	0.089%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Dec - 15
> 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%	0.53%
> 72 mths and ≤ 84 mths	6.24%	20.22%
> 84 mths and ≤ 96 mths	2.85%	55.66%
> 96 mths and ≤ 108 mths	1.40%	12.65%
> 108 mths and ≤ 120 mths	1.81%	0.68%
> 120 mths	0.00%	10.27%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 15
ACT - Metro	1.77%	1.86%
Total ACT	1.77%	1.86%
NSW - Inner city	0.46%	0.19%
NSW - Metro	34.01%	28.97%
NSW - Non metro	9.03%	9.71%
Total NSW	43.51%	38.87%
NT - Metro	0.18%	0.24%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.27%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	7.68%
QLD - Non metro	7.99%	11.48%
Total QLD	15.01%	19.16%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	5.14%
SA - Non metro	0.59%	0.74%
Total SA	5.66%	5.88%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.43%
TAS - Non metro	0.38%	0.67%
Total TAS	0.87%	1.12%
VIC - Inner city	0.55%	0.48%
VIC - Metro	19.52%	18.64%
VIC - Non metro	3.07%	2.82%
Total VIC	23.14%	21.94%
WA - Inner city	0.04%	0.03%
WA - Metro	9.07%	9.89%
WA - Non metro	0.70%	0.98%
Total WA	9.81%	10.90%
Total Inner City	1.14%	0.72%
Total Metro	77.04%	72.85%
Total Non Metro	21.82%	26.43%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Jul-14	0.07%	0.23%	0.36%	0.66%
Aug-14	0.23%	0.18%	0.38%	0.79%
Sep-14	0.30%	0.31%	0.45%	1.06%
Oct-14	0.00%	0.36%	0.54%	0.90%
Nov-14	0.16%	0.19%	0.73%	1.09%
Dec-14	0.18%	0.09%	0.75%	1.02%
Jan-15	0.35%	0.00%	0.77%	1.13%
Feb-15	0.32%	0.16%	0.61%	1.09%
Mar-15	0.60%	0.17%	0.79%	1.56%
Apr-15	0.23%	0.20%	0.42%	0.85%
May-15	0.20%	0.29%	0.65%	1.14%
Jun-15	0.30%	0.03%	0.96%	1.29%
Jul-15	0.30%	0.08%	0.75%	1.13%
Aug-15	0.13%	0.18%	0.52%	0.84%
Sep-15	0.34%	0.00%	0.63%	0.97%
Oct-15	0.36%	0.00%	0.76%	1.11%
Nov-15	0.93%	0.00%	0.62%	1.56%
Dec-15	0.23%	0.32%	0.20%	0.75%

MORTGAGE SAFETY NET	No of Accounts	Amount (\$)		
Jul-14	5	963,112		
Aug-14	1	193,568		
Sep-14	1	192,961		
Oct-14	3	905,605		
Nov-14	7	2,036,261		
Dec-14	5	1,759,357		
Jan-15	6	2,021,536		
Feb-15	6	2,004,835		
Mar-15	7	2,654,308		
Apr-15	5	1,772,424		
May-15	6	1,919,430		
Jun-15	6	1,949,942		
Jul-15	5	1,689,306		
Aug-15	3	1,229,963		
Sep-15	2	995,884		
Oct-15	2	995,392		
Nov-15	2	993,489		
Dec-15	1	290,965		
MORTGAGE IN POSSESSION	No of Accounts	Amount (\$)		
Nov-14	1	375,184		
Dec-14	1	377,311		
Jan-15	1	379,285		
Feb-15	1	381,411		
Mar-15	1	389,419		
Apr-15	1	392,167		
May-15	1	412,239		
Jun-15	1	414,022		
Jul-15	1	416,598		
Aug-15	1	424,579		
Sep-15	1	426,416		
Oct-15	1	426,624		
Nov-15	1	430,681		
Dec-15	-	-		
MORTGAGE INSURANCE	No. of claims	Gross claim (A\$)	Gross payment (A\$)	LMI net loss
Total	-	-	-	-
BREACH OF REPS & WARRANTY	No. of loans	Amount (A\$)		
2015	1	137,354		
EXCESS SPREAD	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance	
Jul-14	132,254.24	0.41%	\$ 389,497,397	
Aug-14	182,557.02	0.58%	\$ 378,884,008	
Sep-14	366,125.06	1.18%	\$ 372,532,009	
Oct-14	182,591.47	0.60%	\$ 364,165,850	
Nov-14	106,452.92	0.36%	\$ 357,444,367	
Dec-14	235,374.01	0.80%	\$ 352,088,414	
Jan-15	270,062.10	0.95%	\$ 341,113,689	
Feb-15	171,132.34	0.61%	\$ 334,925,933	
Mar-15	250,247.49	0.91%	\$ 329,545,727	
Apr-15	216,710.48	0.81%	\$ 321,657,879	
May-15	100,056.99	0.38%	\$ 316,880,006	
Jun-15	268,975.26	1.04%	\$ 310,911,860	
Jul-15	149,259.26	0.59%	\$ 302,372,568	
Aug-15	44,517.17	0.18%	\$ 296,695,217	
Sep-15	110,459.51	0.46%	\$ 288,648,800	
Oct-15	162,733.47	0.69%	\$ 283,065,723	
Nov-15	350,239.22	1.54%	\$ 273,780,333	
Dec-15	92,132.84	0.41%	\$ 267,761,551	
Total	4,687,880.41			
ANNUALISED CPR	CPR % p.a			
Jul-14	26.83%			
Aug-14	16.56%			
Sep-14	22.33%			
Oct-14	18.33%			
Nov-14	14.81%			
Dec-14	30.32%			
Jan-15	17.92%			
Feb-15	15.77%			
Mar-15	23.67%			
Apr-15	14.71%			
May-15	18.75%			
Jun-15	26.91%			
Jul-15	18.69%			
Aug-15	26.17%			
Sep-15	19.25%			
Oct-15	31.57%			
Nov-15	21.82%			
Dec-15	21.30%			
RESERVES	Limit	Available	Drawn	
Principal Draw	n/a	n/a		-
Liquidity Reserve Account	2,620,198.01	2,620,198.01		-
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 /	
		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	
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			
Back-Up Servicer:	Perpetual Trustee (Cold)			