

PROGRESS 2011-1 TRUST

Thursday, 17 September 2020

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	Rating S&P/Moody's
Class A1 Notes	A\$	676,800,000.00	-	-	72.0000%	0.0000%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	-	-	20.0000%	0.0000%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	-	-	5.0000%	0.0000%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	-	-	2.5000%	0.0000%	AA / NR
Class B2 Notes	A\$	4,700,000.00	-	-	0.5000%	0.0000%	A+ / NR
TOTAL		940,000,000.00	-	-	100.0000%	0.0000%	

Current Payment Date: Thursday, 17 September 2020

	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	0.0645	1.3400%	17-Sep-20	67,680	0.73	644.68	0.0000
Class A2 Notes	0.1866	1.4900%	17-Sep-20	18,800	2.36	1,866.24	0.0000
Class AB Notes	0.1866	1.8400%	17-Sep-20	4,700	2.92	1,866.24	0.0000
Class B1 Notes	0.1866	3.7400%	17-Sep-20	2,350	5.93	1,866.24	0.0000
Class B2 Notes	0.1866	4.3400%	17-Sep-20	470	6.88	1,866.24	0.0000
TOTAL				91,180	18.82	8,109.64	

COLLATERAL INFORMATION

	At Issue	Aug - 20
Total pool size:	\$925,259,641.70	\$112,640,634.56
Total Number Of Loans (Unconsolidated):	5262	1173
Total number of loans (consolidating split loans):	3812	895
Average loan Size:	\$242,722.89	\$125,855.46
Maximum loan size:	\$750,000.00	\$682,727.68
Total property value:	\$1,715,702,500.00	\$397,678,593.15
Number of Properties:	4018	917
Average property value:	\$427,004.11	\$433,673.49
Average current LVR:	55.94%	30.14%
Average Term to Maturity (months):	297.45	190.52
Maximum Remaining Term to Maturity (months):	349.84	238.13
Weighted Average Seasoning (months):	42.38	140.24
Weighted Average Current LVR:	64.17%	52.44%
Weighted Average Term to Maturity (months):	308.32	213.80
% of pool with loans > \$500,000:	13.19%	6.89%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	130.06%
% Fixed Rate Loans(Value):	8.19%	3.90%
% Interest Only loans (Value):	44.31%	2.83%
Weighted Average Mortgage Interest:	7.23%	4.46%
Investment Loans:	28.35%	28.19%

Note: Loan purpose is used to determine classification of investment loans

Outstanding Balance Distribution

	\$ % at Issue	Aug - 20
≤ \$0	0.00%	-0.78%
> \$0 and ≤ \$100,000	3.39%	10.78%
> \$100,000 and ≤ \$150,000	6.03%	13.51%
> \$150,000 and ≤ \$200,000	10.66%	14.35%
> \$200,000 and ≤ \$250,000	14.33%	17.29%
> \$250,000 and ≤ \$300,000	16.38%	12.02%
> \$300,000 and ≤ \$350,000	12.40%	10.80%
> \$350,000 and ≤ \$400,000	9.52%	5.53%
> \$400,000 and ≤ \$450,000	8.57%	4.90%
> \$450,000 and ≤ \$500,000	5.53%	4.71%
> \$500,000 and ≤ \$550,000	3.34%	4.61%
> \$550,000 and ≤ \$600,000	3.04%	0.53%
> \$600,000 and ≤ \$650,000	2.69%	0.56%
> \$650,000 and ≤ \$700,000	2.32%	1.19%
> \$700,000 and ≤ \$750,000	1.80%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution

	\$ % at Issue	Aug - 20
≤ 0%	0.00%	-0.78%
> 0% and ≤ 25%	3.84%	11.45%
> 25% and ≤ 30%	1.89%	4.52%
> 30% and ≤ 35%	2.83%	5.37%
> 35% and ≤ 40%	3.53%	4.74%
> 40% and ≤ 45%	3.69%	5.38%
> 45% and ≤ 50%	4.69%	9.15%
> 50% and ≤ 55%	6.73%	10.33%
> 55% and ≤ 60%	5.74%	9.03%
> 60% and ≤ 65%	8.09%	12.93%
> 65% and ≤ 70%	10.24%	10.90%
> 70% and ≤ 75%	12.39%	7.80%
> 75% and ≤ 80%	28.15%	6.93%
> 80% and ≤ 85%	3.15%	1.14%
> 85% and ≤ 90%	3.83%	0.38%
> 90% and ≤ 95%	1.21%	0.27%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.45%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Aug - 20
Genworth	88.10%	90.31%
QBE	11.90%	9.63%
Not Insured	0.00%	0.06%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Aug - 20
> 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%	0.00%
> 108 mths and ≤ 120 mths	1.81%	0.14%
> 120 mths	0.00%	99.86%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Aug - 20
ACT - Metro	1.77%	2.01%
Total ACT	1.77%	2.01%
NSW - Inner city	0.46%	0.45%
NSW - Metro	34.01%	28.79%
NSW - Non metro	9.03%	7.96%
Total NSW	43.51%	37.19%
NT - Metro	0.18%	0.44%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.47%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.43%
QLD - Non metro	7.99%	12.98%
Total QLD	15.01%	21.42%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	6.41%
SA - Non metro	0.59%	0.72%
Total SA	5.66%	7.13%
TAS - Inner city	0.06%	0.03%
TAS - Metro	0.43%	0.26%
TAS - Non metro	0.38%	0.83%
Total TAS	0.87%	1.12%
VIC - Inner city	0.55%	0.17%
VIC - Metro	19.52%	18.12%
VIC - Non metro	3.07%	2.05%
Total VIC	23.14%	20.34%
WA - Inner city	0.04%	0.01%
WA - Metro	9.07%	8.82%
WA - Non metro	0.70%	1.49%
Total WA	9.81%	10.32%
Total Inner City	1.14%	0.65%
Total Metro	77.04%	73.29%
Total Non Metro	21.82%	26.07%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
Sep-19	0.00%	0.09%	0.27%	0.35%
Oct-19	0.75%	0.00%	0.37%	1.12%
Nov-19	0.48%	0.00%	0.28%	0.77%
Dec-19	0.94%	0.45%	0.00%	1.39%
Jan-20	0.92%	0.59%	0.23%	1.74%
Feb-20	0.50%	0.44%	0.24%	1.18%
Mar-20	0.77%	0.50%	0.24%	1.51%
Apr-20	0.64%	0.41%	0.46%	1.50%
May-20	0.33%	0.22%	1.14%	1.69%
Jun-20	0.62%	0.66%	0.48%	1.76%
Jul-20	1.00%	0.39%	1.26%	2.65%
Aug-20	0.00%	0.00%	0.00%	0.00%

MORTGAGE SAFETY NET

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-19	1	151,032
Oct-19	3	909,437
Nov-19	4	1,119,569
Dec-19	3	970,229
Jan-20	3	969,111
Feb-20	3	964,839
Mar-20	2	733,570
Apr-20	43	6,972,916
May-20	49	8,030,287
Jun-20	45	7,580,072
Jul-20	47	7,571,718
Aug-20	-	-

*** Incl. COVID-19 Hardship**

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-20	15	2,222,000
Apr-20	42	6,453,831
May-20	45	6,995,747
Jun-20	44	7,019,988
Jul-20	39	6,192,289
Aug-20	0	-

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-

PRINCIPAL LOSS

	<u>Gross Loss</u>	<u>LMI Claims</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2016	291,451	78,238	55,117	236,334
2019	110,123	21,116	21,116	89,007
2020	-	-	-	-
Total	401,574	99,354	76,233	325,341

BREACH OF REPS & WARRANTY

	<u>No. of loans</u>	<u>Amount (A\$)</u>
2015	1	137,354
2016	1	75,859
Total	2	213,213

EXCESS SPREAD

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Sep-19	74,407.41	0.78%	\$ 113,778,419
Oct-19	46,473.60	0.49%	\$ 113,233,800
Nov-19	60,313.27	0.66%	\$ 109,343,626
Dec-19	64,112.99	0.72%	\$ 106,852,801
Jan-20	57,725.80	0.66%	\$ 105,050,831
Feb-20	39,995.93	0.47%	\$ 103,069,904
Mar-20	73,601.47	0.87%	\$ 101,262,638
Apr-20	67,609.79	0.81%	\$ 99,814,159
May-20	12,926.27	0.16%	\$ 98,327,352
Jun-20	52,326.12	0.65%	\$ 97,012,122
Jul-20	34,399.53	0.43%	\$ 95,632,356
Aug-20	3,160,513.55	40.89%	\$ 92,751,572
Total	15,121,859.65		

ANNUALISED CPR

	<u>CPR % p.a</u>
Sep-19	2.14%
Oct-19	31.94%
Nov-19	21.38%
Dec-19	15.40%
Jan-20	17.35%
Feb-20	15.98%
Mar-20	12.57%
Apr-20	13.07%
May-20	11.42%
Jun-20	12.27%
Jul-20	27.79%
Aug-20	100.00%

RESERVES

	<u>Limit</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	-	-	-
Income Reserve	-	-	300,000.00
Excess Reserve	-	-	5,640,000.00

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P / Moody's</u>
Fixed Rate Swap Provider	AMP Bank Limited	BBB+ / A2	below A-1 and A /A3(cr)
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	below A-2 or BBB+/ 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 Progress 2018-1 Trust
Back-Up Servicer:	Perpetual Trustee (Cold)