

PROGRESS 2011-1 TRUST

Monday, 19 August 2019

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

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&P/Moody's</u>
Class A1 Notes	A\$	676,800,000.00	55,095,387.67	55,095,387.67	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	44,303,061.00	44,303,061.00	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	11,075,765.24	11,075,765.24	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	5,537,882.64	5,537,882.64	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,107,576.51	1,107,576.51	0.5000%	0.9457%	A+ Watch Neg / NR
TOTAL		940,000,000.00	117,119,673.06	117,119,673.06	100.0000%	100.0000%	

Current Payment Date: Monday, 19 August 2019

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A1 Notes	0.0831	2.1250%	19-Aug-19	67,680	1.60	17.03	0.0814
Class A2 Notes	0.2406	2.2750%	19-Aug-19	18,800	4.95	49.30	0.2357
Class AB Notes	0.2406	2.8750%	19-Aug-19	4,700	6.25	49.30	0.2357
Class B1 Notes	0.2406	4.7750%	19-Aug-19	2,350	10.39	49.30	0.2357
Class B2 Notes	0.2406	5.3750%	19-Aug-19	470	11.69	49.30	0.2357
TOTAL				91,180	34.88	214.22	

COLLATERAL INFORMATION

At Issue **Jul - 19**

Total pool size:	\$925,259,641.70	\$115,948,476.29
Total Number Of Loans (UnConsolidated):	5262	1190
Total number of loans (consolidating split loans):	3812	908
Average loan size:	\$242,722.89	\$127,696.56
Maximum loan size:	\$750,000.00	\$684,382.62
Total property value:	\$1,715,702,500.00	\$404,139,966.15
Number of Properties:	4018	930
Average property value:	\$427,004.11	\$434,559.10
Average current LVR:	55.94%	30.44%
Average Term to Maturity (months):	297.45	191.95
Maximum Remaining Term to Maturity (months):	349.84	239.15
Weighted Average Seasoning (months):	42.38	139.17
Weighted Average Current LVR:	64.17%	52.58%
Weighted Average Term to Maturity (months):	308.32	215.02
% of pool with loans > \$500,000:	13.19%	8.05%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	130.45%
% Fixed Rate Loans(Value):	8.19%	4.28%
% Interest Only loans (Value):	44.31%	2.92%
Weighted Average Mortgage Interest:	7.23%	4.45%
Investment Loans:	28.35%	27.83%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 19</u>
≤ \$0	0.00%	-0.78%
> \$0 and ≤ \$100,000	3.39%	10.71%
> \$100,000 and ≤ \$150,000	6.03%	13.27%
> \$150,000 and ≤ \$200,000	10.66%	13.64%
> \$200,000 and ≤ \$250,000	14.33%	17.31%
> \$250,000 and ≤ \$300,000	16.38%	12.58%
> \$300,000 and ≤ \$350,000	12.40%	11.35%
> \$350,000 and ≤ \$400,000	9.52%	5.38%
> \$400,000 and ≤ \$450,000	8.57%	4.39%
> \$450,000 and ≤ \$500,000	5.53%	4.11%
> \$500,000 and ≤ \$550,000	3.34%	5.83%
> \$550,000 and ≤ \$600,000	3.04%	0.51%
> \$600,000 and ≤ \$650,000	2.69%	0.54%
> \$650,000 and ≤ \$700,000	2.32%	1.16%
> \$700,000 and ≤ \$750,000	1.80%	0.00%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jul - 19</u>
≤ 0%	0.00%	-0.78%
> 0% and ≤ 25%	3.84%	11.18%
> 25% and ≤ 30%	1.89%	4.77%
> 30% and ≤ 35%	2.83%	5.29%
> 35% and ≤ 40%	3.53%	4.27%
> 40% and ≤ 45%	3.69%	5.83%
> 45% and ≤ 50%	4.69%	9.02%
> 50% and ≤ 55%	6.73%	10.57%
> 55% and ≤ 60%	5.74%	9.20%
> 60% and ≤ 65%	8.09%	11.93%
> 65% and ≤ 70%	10.24%	11.79%
> 70% and ≤ 75%	12.39%	7.20%
> 75% and ≤ 80%	28.15%	7.55%
> 80% and ≤ 85%	3.15%	1.11%
> 85% and ≤ 90%	3.83%	0.37%
> 90% and ≤ 95%	1.21%	0.26%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.43%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jul - 19
Genworth	88.10%	90.36%
QBE	11.90%	9.58%
Not Insured	0.00%	0.06%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jul - 19
> 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	Jul - 19
ACT - Metro	1.77%	1.97%
Total ACT	1.77%	1.97%
NSW - Inner city	0.46%	0.43%
NSW - Metro	34.01%	29.56%
NSW - Non metro	9.03%	7.73%
Total NSW	43.51%	37.73%
NT - Metro	0.18%	0.43%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.46%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.23%
QLD - Non metro	7.99%	12.64%
Total QLD	15.01%	20.87%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	6.42%
SA - Non metro	0.59%	0.70%
Total SA	5.66%	7.12%
TAS - Inner city	0.06%	0.02%
TAS - Metro	0.43%	0.27%
TAS - Non metro	0.38%	0.81%
Total TAS	0.87%	1.10%
VIC - Inner city	0.55%	0.47%
VIC - Metro	19.52%	18.14%
VIC - Non metro	3.07%	2.02%
Total VIC	23.14%	20.63%
WA - Inner city	0.04%	0.01%
WA - Metro	9.07%	8.66%
WA - Non metro	0.70%	1.45%
Total WA	9.81%	10.12%
Total Inner City	1.14%	0.94%
Total Metro	77.04%	73.67%
Total Non Metro	21.82%	25.40%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
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%
Dec-18	0.40%	0.83%	0.44%	1.67%
Jan-19	0.53%	0.60%	0.11%	1.24%
Feb-19	0.19%	0.12%	0.90%	1.21%
Mar-19	0.27%	0.12%	0.92%	1.31%
Apr-19	0.27%	0.00%	0.24%	0.52%
May-19	0.00%	0.28%	0.25%	0.52%
Jun-19	0.51%	0.00%	0.25%	0.75%
Jul-19	0.23%	0.00%	0.26%	0.49%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
Aug-18	7	1,383,381
Sep-18	7	1,382,280
Oct-18	7	1,374,457
Nov-18	6	1,138,864
Dec-18	6	1,137,729
Jan-19	4	978,669
Feb-19	2	977,539
Mar-19	1	285,202
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Aug-18	-	-
Sep-18	-	-
Oct-18	-	-
Nov-18	-	-
Dec-18	-	-
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-

PRINCIPAL LOSS

	Gross Loss	LMI Claims	LMI payment (A\$)	Net loss
2016	291,451	78,238	55,117	236,334
2019	110,123	21,116	21,116	-
Total	401,574	99,354	76,233	236,334

BREACH OF REPS & WARRANTY

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

EXCESS SPREAD

	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
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
Dec-18	40,571.87	0.36%	\$ 134,478,440
Jan-19	69,408.03	0.64%	\$ 131,034,842
Feb-19	120,280.50	1.13%	\$ 127,877,343
Mar-19	16,651.41	0.16%	\$ 126,332,918
Apr-19	99,448.94	0.97%	\$ 123,521,584
May-19	55,101.53	0.54%	\$ 122,014,525
Jun-19	15,263.07	0.15%	\$ 120,648,727
Jul-19	75,191.24	0.75%	\$ 119,569,731
Total	8,985,918.16		

ANNUALISED CPR

	CPR % p.a
Aug-18	17.48%
Sep-18	19.90%
Oct-18	16.29%
Nov-18	14.59%
Dec-18	24.53%
Jan-19	23.05%
Feb-19	10.83%
Mar-19	21.21%
Apr-19	10.95%
May-19	9.77%
Jun-19	7.19%
Jul-19	19.25%

RESERVES

	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,171,196.73	1,171,196.73	-
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 / Moodvs	Rating Trigger S&P / Moodvs
Fixed Rate Swap Provider	AMP Bank Limited	A-, A-2 / 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)