

Monday, 18 November 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.

	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	51,437,382.67	51,437,382.67	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	41,361,602.10	41,361,602.10	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	10,340,400.52	10,340,400.52	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	5,170,200.28	5,170,200.28	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	1,034,040.04	1,034,040.04	0.5000%	0.9457%	A+ / NR
<b>TOTAL</b>		<b>940,000,000.00</b>	<b>109,343,625.61</b>	<b>109,343,625.61</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date: Monday, 18 November 2019

	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	0.0787	1.8900%	18-Nov-19	67,680	1.30	27.04	0.0760
Class A2 Notes	0.2278	2.0400%	18-Nov-19	18,800	4.07	78.27	0.2200
Class AB Notes	0.2278	2.6400%	18-Nov-19	4,700	5.27	78.27	0.2200
Class B1 Notes	0.2278	4.5400%	18-Nov-19	2,350	9.07	78.27	0.2200
Class B2 Notes	0.2278	5.1400%	18-Nov-19	470	10.27	78.27	0.2200
<b>TOTAL</b>				<b>91,180</b>	<b>29.99</b>	<b>340.13</b>	

**COLLATERAL INFORMATION**

	At Issue	Oct - 19
Total pool size:	\$925,259,641.70	\$108,250,189.31
Total Number Of Loans (UnConsolidated):	5262	1145
Total number of loans (consolidating split loans):	3812	873
Average loan Size:	\$242,722.89	\$123,997.93
Maximum loan size:	\$750,000.00	\$679,332.44
Total property value:	\$1,715,702,500.00	\$389,041,749.15
Number of Properties:	4018	895
Average property value:	\$427,004.11	\$434,683.52
Average current LVR:	55.94%	29.48%
Average Term to Maturity (months):	297.45	188.05
Maximum Remaining Term to Maturity (months):	349.84	236.12
Weighted Average Seasoning (months):	42.38	142.56
Weighted Average Current LVR:	64.17%	51.79%
Weighted Average Term to Maturity (months):	308.32	211.36
% of pool with loans > \$500,000:	13.19%	6.25%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	129.33%
% Fixed Rate Loans(Value):	8.19%	3.80%
% Interest Only loans (Value):	44.31%	2.78%
Weighted Average Mortgage Interest:	7.23%	4.27%
Investment Loans:	28.35%	28.43%

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

Outstanding Balance Distribution	\$ % at Issue	Oct - 19
≤ \$0	0.00%	-0.49%
> \$0 and ≤ \$100,000	3.39%	11.38%
> \$100,000 and ≤ \$150,000	6.03%	12.77%
> \$150,000 and ≤ \$200,000	10.66%	14.51%
> \$200,000 and ≤ \$250,000	14.33%	16.45%
> \$250,000 and ≤ \$300,000	16.38%	12.66%
> \$300,000 and ≤ \$350,000	12.40%	11.23%
> \$350,000 and ≤ \$400,000	9.52%	4.42%
> \$400,000 and ≤ \$450,000	8.57%	5.06%
> \$450,000 and ≤ \$500,000	5.53%	5.78%
> \$500,000 and ≤ \$550,000	3.34%	3.38%
> \$550,000 and ≤ \$600,000	3.04%	1.05%
> \$600,000 and ≤ \$650,000	2.69%	0.58%
> \$650,000 and ≤ \$700,000	2.32%	1.23%
> \$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	Oct - 19
≤ 0%	0.00%	-0.49%
> 0% and ≤ 25%	3.84%	11.90%
> 25% and ≤ 30%	1.89%	4.87%
> 30% and ≤ 35%	2.83%	5.83%
> 35% and ≤ 40%	3.53%	4.01%
> 40% and ≤ 45%	3.69%	5.63%
> 45% and ≤ 50%	4.69%	10.12%
> 50% and ≤ 55%	6.73%	9.42%
> 55% and ≤ 60%	5.74%	8.67%
> 60% and ≤ 65%	8.09%	14.00%
> 65% and ≤ 70%	10.24%	11.20%
> 70% and ≤ 75%	12.39%	5.69%
> 75% and ≤ 80%	28.15%	6.82%
> 80% and ≤ 85%	3.15%	0.97%
> 85% and ≤ 90%	3.83%	0.39%
> 90% and ≤ 95%	1.21%	0.28%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.67%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Mortgage Insurance</b>	<b>\$ % at Issue</b>	<b>Oct - 19</b>
Genworth	88.10%	89.92%
QBE	11.90%	10.02%
Not Insured	0.00%	0.06%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Seasoning Analysis</b>	<b>\$ % at Issue</b>	<b>Oct - 19</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%	0.00%
> 108 mths and ≤ 120 mths	1.81%	0.15%
> 120 mths	0.00%	99.85%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<b>Geographic Distribution</b>	<b>\$ % at Issue</b>	<b>Oct - 19</b>
ACT - Metro	1.77%	2.10%
Total ACT	1.77%	2.10%
NSW - Inner city	0.46%	0.46%
NSW - Metro	34.01%	29.50%
NSW - Non metro	9.03%	8.42%
Total NSW	43.51%	38.38%
NT - Metro	0.18%	0.44%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.48%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.05%
QLD - Non metro	7.99%	13.36%
Total QLD	15.01%	21.41%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	6.60%
SA - Non metro	0.59%	0.74%
Total SA	5.66%	7.34%
TAS - Inner city	0.06%	0.03%
TAS - Metro	0.43%	0.26%
TAS - Non metro	0.38%	0.72%
Total TAS	0.87%	1.00%
VIC - Inner city	0.55%	0.18%
VIC - Metro	19.52%	16.63%
VIC - Non metro	3.07%	2.04%
Total VIC	23.14%	18.85%
WA - Inner city	0.04%	0.00%
WA - Metro	9.07%	9.09%
WA - Non metro	0.70%	1.34%
Total WA	9.81%	10.43%
Total Inner City	1.14%	0.67%
Total Metro	77.04%	72.67%
Total Non Metro	21.82%	26.66%
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-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%
Aug-19	0.09%	0.00%	0.26%	0.35%
Sep-19	0.00%	0.09%	0.27%	0.35%
Oct-19	0.75%	0.00%	0.37%	1.12%

**MORTGAGE SAFETY NET**

	No of Accounts	Amount (\$)
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	-	-
Aug-19	1	150,951
Sep-19	1	151,032
Oct-19	3	909,437

**MORTGAGE IN POSSESSION**

	No of Accounts	Amount (\$)
Nov-18	-	-
Dec-18	-	-
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-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
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
Aug-19	90,973.71	0.93%	\$ 117,119,673
Sep-19	74,407.41	0.78%	\$ 113,778,419
Oct-19	46,473.60	0.49%	\$ 113,233,800
Total	9,197,772.88		

**ANNUALISED CPR**

	CPR % p.a
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%
Aug-19	26.78%
Sep-19	2.14%
Oct-19	31.94%

**RESERVES**

	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,093,436.26	1,093,436.26	-
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 /
Fixed Rate Swap Provider	AMP Bank Limited	Moodvs BBB+ / A2	Moodvs 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)