

PROGRESS 2011-1 TRUST

Friday, 17 January 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.

	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	49,417,968.00	49,417,968.00	72.0000%	47.0420%	AAA / Aaa
Class A2 Notes	A\$	188,000,000.00	39,737,759.25	39,737,759.25	20.0000%	37.8272%	AAA / Aaa
Class AB Notes	A\$	47,000,000.00	9,934,439.81	9,934,439.81	5.0000%	9.4568%	AAA / NR
Class B1 Notes	A\$	23,500,000.00	4,967,219.93	4,967,219.93	2.5000%	4.7284%	AA / NR
Class B2 Notes	A\$	4,700,000.00	993,443.97	993,443.97	0.5000%	0.9457%	A+ / NR
TOTAL		940,000,000.00	105,050,830.96	105,050,830.96	100.0000%	100.0000%	

Current Payment Date:	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
Friday, 17 January 2020							
Class A1 Notes	0.0743	1.8400%	17-Jan-20	67,680	1.16	12.52	0.0730
Class A2 Notes	0.2150	1.9900%	17-Jan-20	18,800	3.63	36.26	0.2114
Class AB Notes	0.2150	2.5900%	17-Jan-20	4,700	4.73	36.26	0.2114
Class B1 Notes	0.2150	4.4900%	17-Jan-20	2,350	8.20	36.26	0.2114
Class B2 Notes	0.2150	5.0900%	17-Jan-20	470	9.29	36.26	0.2114
TOTAL				91,180	27.02	157.55	

COLLATERAL INFORMATION

	At Issue	Dec-19
Total pool size:	\$925,259,641.70	\$104,000,322.61
Total Number Of Loans (UnConsolidated):	5262	1117
Total number of loans (consolidating split loans):	3812	852
Average loan Size:	\$242,722.89	\$122,066.11
Maximum loan size:	\$750,000.00	\$675,561.88
Total property value:	\$1,715,702,500.00	\$378,750,089.15
Number of Properties:	4018	872
Average property value:	\$427,004.11	\$434,346.43
Average current LVR:	55.94%	29.18%
Average Term to Maturity (months):	297.45	185.92
Maximum Remaining Term to Maturity (months):	349.84	234.12
Weighted Average Seasoning (months):	42.38	144.47
Weighted Average Current LVR:	64.17%	51.62%
Weighted Average Term to Maturity (months):	308.32	209.63
% of pool with loans > \$500,000:	13.19%	5.98%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	94.07%	128.50%
% Fixed Rate Loans(Value):	8.19%	3.92%
% Interest Only loans (Value):	44.31%	2.42%
Weighted Average Mortgage Interest:	7.23%	4.25%
Investment Loans:	28.35%	29.23%
Note: Loan purpose is used to determine classification of investment loans		
Outstanding Balance Distribution	\$ % at Issue	Dec-19
≤ \$0	0.00%	-0.62%
> \$0 and ≤ \$100,000	3.39%	11.18%
> \$100,000 and ≤ \$150,000	6.03%	13.56%
> \$150,000 and ≤ \$200,000	10.66%	15.41%
> \$200,000 and ≤ \$250,000	14.33%	15.87%
> \$250,000 and ≤ \$300,000	16.38%	13.18%
> \$300,000 and ≤ \$350,000	12.40%	10.45%
> \$350,000 and ≤ \$400,000	9.52%	4.62%
> \$400,000 and ≤ \$450,000	8.57%	5.27%
> \$450,000 and ≤ \$500,000	5.53%	5.10%
> \$500,000 and ≤ \$550,000	3.34%	3.55%
> \$550,000 and ≤ \$600,000	3.04%	0.56%
> \$600,000 and ≤ \$650,000	2.69%	1.22%
> \$650,000 and ≤ \$700,000	2.32%	0.65%
> \$700,000 and ≤ \$750,000	1.80%	0.00%
Total	100.00%	100.00%
Outstanding Balance LVR Distribution	\$ % at Issue	Dec-19
≤ 0%	0.00%	-0.62%
> 0% and ≤ 25%	3.84%	11.86%
> 25% and ≤ 30%	1.89%	5.10%
> 30% and ≤ 35%	2.83%	5.57%
> 35% and ≤ 40%	3.53%	4.44%
> 40% and ≤ 45%	3.69%	5.90%
> 45% and ≤ 50%	4.69%	9.65%
> 50% and ≤ 55%	6.73%	9.99%
> 55% and ≤ 60%	5.74%	8.17%
> 60% and ≤ 65%	8.09%	13.69%
> 65% and ≤ 70%	10.24%	11.11%
> 70% and ≤ 75%	12.39%	6.77%
> 75% and ≤ 80%	28.15%	5.96%
> 80% and ≤ 85%	3.15%	1.01%
> 85% and ≤ 90%	3.83%	0.41%
> 90% and ≤ 95%	1.21%	0.29%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.70%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Dec - 19
Genworth	88.10%	89.99%
QBE	11.90%	9.95%
Not Insured	0.00%	0.06%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Dec - 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%	0.15%
> 120 mths	0.00%	99.85%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Dec - 19
ACT - Metro	1.77%	2.07%
Total ACT	1.77%	2.07%
NSW - Inner city	0.46%	0.48%
NSW - Metro	34.01%	29.70%
NSW - Non metro	9.03%	8.12%
Total NSW	43.51%	38.30%
NT - Metro	0.18%	0.45%
NT - Non metro	0.05%	0.03%
Total NT	0.24%	0.48%
QLD - Inner city	0.00%	0.00%
QLD - Metro	7.02%	8.10%
QLD - Non metro	7.99%	13.28%
Total QLD	15.01%	21.38%
SA - Inner city	0.02%	0.00%
SA - Metro	5.05%	6.75%
SA - Non metro	0.59%	0.76%
Total SA	5.66%	7.50%
TAS - Inner city	0.06%	0.03%
TAS - Metro	0.43%	0.26%
TAS - Non metro	0.38%	0.45%
Total TAS	0.87%	0.73%
VIC - Inner city	0.55%	0.18%
VIC - Metro	19.52%	16.66%
VIC - Non metro	3.07%	2.06%
Total VIC	23.14%	18.91%
WA - Inner city	0.04%	0.00%
WA - Metro	9.07%	9.22%
WA - Non metro	0.70%	1.40%
Total WA	9.81%	10.62%
Total Inner City	1.14%	0.69%
Total Metro	77.04%	73.22%
Total Non Metro	21.82%	26.09%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

ARREARS \$ % (scheduled balance basis)	31-60	61-90	90+	Total
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%
Nov-19	0.48%	0.00%	0.28%	0.77%
Dec-19	0.94%	0.45%	0.00%	1.39%

MORTGAGE SAFETY NET

	No of Accounts	Amount (\$)
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
Nov-19	4	1,119,569
Dec-19	3	970,229

MORTGAGE IN POSSESSION

	No of Accounts	Amount (\$)
Jan-19	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-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
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
Nov-19	60,313.27	0.66%	\$ 109,343,626
Dec-19	64,112.99	0.72%	\$ 106,852,801
Total	14,783,274.74		

ANNUALISED CPR

	CPR % p.a
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%
Nov-19	21.38%
Dec-19	15.40%

RESERVES

	Limit	Available	Drawn
Principal Draw	n/a	n/a	-
Liquidity Reserve Account	1,050,508.31	1,050,508.31	-
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 / Moodys	Rating Trigger S&P / Moodys
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

Servicers:	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)