

PROGRESS 2008-1R TRUST

Thursday, 23 February 2023 - Payment Date

Transaction Name:	Progress 2008-1R Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 23rd October 2008
Maturity Date:	Tuesday, 23th November 2049
Payment Date:	The 23rd day of each month
Business Day for Payments:	Sydney & Melbourne
Determination Date & Ex-Interest Date:	Three Business Days before each Payment Date.
Substitution End Date:	Sunday, 23th October 2016
Stock Exchange Listing:	

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>			
Class A Notes	1 M BBSW	50 bps	Actual/365			
Class AB Notes	1 M BBSW	60 bps	Actual/365			
Class B Notes	1 M BBSW	0 bps	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</u>
Class A Notes	A\$	3,300,000,000.00	3,300,000,000.00	3,300,000,000.00	82.5000%	82.5000%	AAA
Class AB Notes	A\$	400,000,000.00	400,000,000.00	400,000,000.00	10.0000%	10.0000%	AAA
Class B Notes	A\$	300,000,000.00	300,000,000.00	300,000,000.00	7.5000%	7.5000%	
TOTAL		4,000,000,000.00	4,000,000,000.00	4,000,000,000.00	100.0000%	100.0000%	

Current Payment Date:	Thursday, 23 February 2023					
	<u>Pre Payment Date</u>			<u>Interest Payment (per</u>		<u>Post Payment Date</u>
	<u>Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Current Issued Notes (No.)</u>	<u>security)</u>	<u>Bond Factors</u>
Class A Notes	1.00	3.6183%	23-Feb-23	33,000	307.31	1.0000
Class AB Notes	1.00	3.7183%	23-Feb-23	4,000	315.80	1.0000
Class B Notes	1.00	3.1183%	23-Feb-23	3,000	264.84	1.0000
TOTAL				40,000	887.95	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jan - 23</u>
Total pool size:	\$2,446,809,933.68	\$3,595,796,612.15
Total Number Of Loans (UnConsolidated):	12926	14,535
Total number of loans (consolidating split loans):	7512	8,657
Average loan Size:	\$325,720.17	\$415,362.90
Maximum loan size:	\$1,999,860.00	\$2,049,053.44
Total property value:	\$4,157,812,846.00	\$7,218,164,944.03
Number of Properties:	8480	9,261
Average property value:	\$490,308.12	\$779,415.28
Average current LVR:	61.41%	51.26%
Average Term to Maturity (months):	327.41	272.36
Maximum Remaining Term to Maturity (months):	359.21	356.22
Weighted Average Seasoning (months):	14.47	54.39
Weighted Average Current LVR:	66.50%	60.39%
Weighted Average Term to Maturity (months):	333.36	297.06
% of pool with loans > \$500,000:	34.00%	58.06%
% of pool (amount) LoDoc Loans:	0.72%	0.02%
Maximum Current LVR:	95.00%	168.40%
% Fixed Rate Loans(Value):	23.92%	29.40%
% Interest Only loans (Value):	51.21%	10.05%
Weighted Average Coupon:	8.57%	4.68%
Investment Loans:	25.33%	25.77%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jan - 23</u>
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	1.36%	0.93%
> \$100,000 and ≤ \$150,000	3.70%	1.26%
> \$150,000 and ≤ \$200,000	7.57%	2.53%
> \$200,000 and ≤ \$250,000	10.16%	4.19%
> \$250,000 and ≤ \$300,000	12.30%	5.30%
> \$300,000 and ≤ \$350,000	10.09%	6.23%
> \$350,000 and ≤ \$400,000	9.11%	7.12%
> \$400,000 and ≤ \$450,000	6.12%	6.73%
> \$450,000 and ≤ \$500,000	5.60%	7.73%
> \$500,000 and ≤ \$550,000	4.44%	7.19%
> \$550,000 and ≤ \$600,000	4.10%	6.94%
> \$600,000 and ≤ \$650,000	3.25%	5.91%
> \$650,000 and ≤ \$700,000	3.14%	4.72%
> \$700,000 and ≤ \$750,000	2.60%	3.91%
> \$750,000 and ≤ \$800,000	2.06%	2.78%
> \$800,000 and ≤ \$850,000	1.42%	2.71%
> \$850,000 and ≤ \$900,000	1.37%	2.94%
> \$900,000 and ≤ \$950,000	1.59%	2.23%
> \$950,000 and ≤ \$1,000,000	1.36%	2.19%
> \$1,000,000 and ≤ \$1,050,000	1.09%	2.17%
> \$1,050,000 and ≤ \$1,100,000	0.88%	2.06%
> \$1,100,000 and ≤ \$1,150,000	0.74%	1.50%
> \$1,150,000 and ≤ \$1,200,000	0.63%	1.24%
> \$1,200,000 and ≤ \$1,250,000	0.55%	0.92%
> \$1,250,000 and ≤ \$1,300,000	0.47%	0.92%
> \$1,300,000 and ≤ \$1,400,000	1.22%	1.54%
> \$1,400,000 and ≤ \$1,500,000	1.07%	1.65%
> \$1,500,000 and ≤ \$1,750,000	1.33%	2.72%
> \$1,750,000 and ≤ \$2,000,000	0.69%	1.76%
> \$2,000,000	0.00%	0.06%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	2.44%	3.43%
> 25% and ≤ 30%	1.42%	1.92%
> 30% and ≤ 35%	2.16%	2.33%
> 35% and ≤ 40%	2.84%	3.02%
> 40% and ≤ 45%	3.64%	3.50%
> 45% and ≤ 50%	4.42%	5.64%
> 50% and ≤ 55%	5.25%	7.10%
> 55% and ≤ 60%	6.65%	11.62%
> 60% and ≤ 65%	8.11%	15.72%
> 65% and ≤ 70%	9.76%	18.73%
> 70% and ≤ 75%	12.31%	17.07%
> 75% and ≤ 80%	32.32%	8.29%
> 80% and ≤ 85%	2.08%	1.16%
> 85% and ≤ 90%	3.02%	0.26%
> 90% and ≤ 95%	3.59%	0.12%
> 95% and ≤ 100%	0.00%	0.04%
> 100%	0.00%	0.12%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
Genworth	14.08%	11.02%
QBE	7.20%	1.75%
Insurable	78.72%	87.23%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
> 0 mths and ≤ 3 mths	12.74%	0.00%
> 3 mths and ≤ 6 mths	30.29%	3.04%
> 6 mths and ≤ 9 mths	18.24%	1.83%
> 9 mths and ≤ 12 mths	9.96%	3.21%
> 12 mths and ≤ 15 mths	7.04%	6.89%
> 15 mths and ≤ 18 mths	2.91%	6.95%
> 18 mths and ≤ 21 mths	1.68%	5.86%
> 21 mths and ≤ 24 mths	1.89%	5.07%
> 24 mths and ≤ 36 mths	4.91%	5.58%
> 36 mths and ≤ 48 mths	2.48%	11.59%
> 48 mths and ≤ 60 mths	2.61%	9.31%
> 60 mths and ≤ 72 mths	1.97%	14.40%
> 72 mths and ≤ 84 mths	1.38%	8.78%
> 84 mths and ≤ 96 mths	0.65%	4.07%
> 96 mths and ≤ 108 mths	0.45%	4.16%
> 108 mths and ≤ 120 mths	0.42%	2.89%
> 120 mths	0.38%	6.37%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jan - 23</u>
NSW - Inner City	0.23%	0.06%
NSW - Metro	33.00%	37.55%
NSW - Non Metro	8.03%	8.91%
Total NSW	41.26%	46.52%
ACT - Inner City	0.00%	0.00%
ACT - Metro	2.02%	1.97%
ACT - Non Metro	0.00%	0.00%
Total ACT	2.02%	1.97%
VIC - Inner City	0.53%	0.12%
VIC - Metro	18.19%	20.29%
VIC - Non Metro	2.26%	2.00%
Total VIC	20.98%	22.41%
TAS - Inner City	0.16%	0.01%
TAS - Metro	0.39%	0.41%
TAS - Non Metro	0.48%	0.11%
Total TAS	1.03%	0.53%
QLD - Inner City	0.22%	0.03%
QLD - Metro	8.44%	8.42%
QLD - Non Metro	7.26%	5.19%
Total QLD	15.92%	13.64%
WA - Inner City	0.18%	0.06%
WA - Metro	11.46%	9.84%
WA - Non Metro	1.09%	0.75%
Total WA	12.74%	10.65%
SA - Inner City	0.05%	0.02%
SA - Metro	5.23%	3.68%
SA - Non Metro	0.56%	0.36%
Total SA	5.84%	4.06%
NT - Inner City	0.00%	0.00%
NT - Metro	0.18%	0.17%
NT - Non Metro	0.03%	0.03%
Total NT	0.20%	0.21%
Total Inner City	1.37%	0.29%
Total Metro	78.92%	82.33%
Total Non Metro	19.71%	17.36%
Secured by Term Deposit	0.00%	0.02%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Feb-22	0.21%	0.12%	0.36%	0.68%
Mar-22	0.26%	0.12%	0.34%	0.72%
Apr-22	0.36%	0.08%	0.35%	0.80%
May-22	0.40%	0.17%	0.32%	0.90%
Jun-22	0.25%	0.10%	0.39%	0.74%
Jul-22	0.18%	0.07%	0.38%	0.63%
Aug-22	0.15%	0.08%	0.35%	0.59%
Sep-22	0.16%	0.09%	0.33%	0.57%
Oct-22	0.25%	0.06%	0.31%	0.63%
Nov-22	0.26%	0.06%	0.29%	0.62%
Dec-22	0.31%	0.13%	0.22%	0.67%
Jan-23	0.31%	0.18%	0.29%	0.78%

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-22	1	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	1	537,826
Jul-22	1	536,970
Aug-22	-	-
Sep-22	1	71,200
Oct-22	3	887,778
Nov-22	3	904,476
Dec-22	3	911,748
Jan-23	3	976,015

MORTGAGE SAFETY NET\HARDSHIPS incl. COV-19

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-22	49	17,447,440
Mar-22	48	16,608,692
Apr-22	42	13,553,408
May-22	33	12,557,602
Jun-22	33	12,472,359
Jul-22	29	11,587,988
Aug-22	30	11,204,131
Sep-22	33	12,152,263
Oct-22	36	12,806,584
Nov-22	37	13,517,618
Dec-22	34	10,977,344
Jan-23	33	10,545,819

*COVID-19 HARDSHIP

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Feb-22	2	613,045
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-

PRINCIPAL LOSS

	<u>Gross Loss</u>	<u>LMI Claim</u>	<u>LMI Payment</u>	<u>Net loss</u>
2009	77,586.96	-	-	77,586.96
2010	338,619.20	181,682.89	168,164.02	170,455.18
2012	296,135.60	260,535.58	234,496.76	66,046.01
2013	354,807.46	321,243.45	320,134.72	37,714.24
2014	322,150.81	322,150.21	309,451.39	108.00
2015	71,736.25	71,736.25	65,674.88	6,061.37
2016	1,244.06	1,244.06	229.33	1,014.73
2017	70,640.80	70,640.80	36,753.18	33,887.62
2018	786,660.46	611,980.67	473,484.57	313,175.89
2019	130,091.85	102,841.32	101,610.01	21,641.44
2020	190,460.25	138,762.13	135,751.13	54,709.12
2021	102,891.51	54,710.95	47,930.95	187,549.56
2022	277,073.24	277,073.24	201,905.72	75,167.45
2023	-	-	-	-
Total	3,020,098.45	2,414,601.55	2,095,586.66	1,045,117.57

EXCESS SPREAD

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Feb-22	2,269,271.87	0.6808%	4,000,000,000.00
Mar-22	1,206,504.24	0.3620%	4,000,000,000.00
Apr-22	1,777,781.42	0.5333%	4,000,000,000.00
May-22	1,725,503.59	0.5177%	4,000,000,000.00
Jun-22	582,559.78	0.1748%	4,000,000,000.00
Jul-22	800,446.61	0.2401%	4,000,000,000.00
Aug-22	925,902.84	0.2778%	4,000,000,000.00
Sep-22	2,043,399.65	0.6130%	4,000,000,000.00
Oct-22	590,472.41	0.1771%	4,000,000,000.00
Nov-22	2,377,171.24	0.7132%	4,000,000,000.00
Dec-22	843,926.39	0.2532%	4,000,000,000.00
Jan-23	1,886,766.65	0.5660%	4,000,000,000.00
Total	17,029,706.69		

RESERVES

	<u>Available</u>	<u>Drawn</u>	
Principal Draw	n/a	-	
Liquidity Reserve Account	60,000,000.00	-	
Redraw Facility Limit	-	-	
Substitution Limit	840,000,000.00	-	
Substitution Account Balance	344,228,749.78	-	
Inward Substitution Principal Amount		-	
Inward Substitution Loan Count		0	
Outward Substitution Principal Amount	-		
Outward Substitution Loan Count	0		

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P</u>	<u>Rating Trigger S&P</u>
Fixed Rate Swap Provider	BNP	A+/A2	below A-1 and A
Liquidity Reserve Account Holder	CBA	A-1	below A-2 or BBB+
Bank Account Provider	Westpac	A-1	below A-1

SERVICER

Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	BBB/Baa2
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 2016-1 Trust
	Progress 2017-1 Trust
	Progress 2017-2 Trust
	Progress 2018-1 Trust
	Progress 2019-1 Trust
	Progress 2020-1 Trust
	Progress 2021-1 Trust
	Progress 2021-1 Trust
	Progress 2022-1 Trust
	Progress 2022-2 Trust
	Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)