

PROGRESS 2008-1R TRUST

Tuesday, 23 November 2021 - 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

	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P
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:

Tuesday, 23 November 2021

	Pre Payment Date			Current Issued Notes (No.)	Interest Payment (per	Post Payment Date
	Bond Factors	Coupon Rate	Coupon Rate Reset Date		security)	
Class A Notes	1.00	0.5100%	23-Nov-21	33,000	40.52	1.0000
Class AB Notes	1.00	0.6100%	23-Nov-21	4,000	48.47	1.0000
Class B Notes	1.00	0.0100%	23-Nov-21	3,000	0.79	1.0000
TOTAL				40,000	89.78	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Oct - 21</u>
Total pool size:	\$2,446,809,933.68	\$3,576,812,255.49
Total Number Of Loans (UnConsolidated):	12926	15,031
Total number of loans (consolidating split loans):	7512	9,180
Average loan Size:	\$325,720.17	\$389,630.96
Maximum loan size:	\$1,999,860.00	\$1,967,049.44
Total property value:	\$4,157,812,846.00	\$7,135,496,487.67
Number of Properties:	8480	9,594
Average property value:	\$490,308.12	\$743,745.73
Average current LVR:	61.41%	52.88%
Average Term to Maturity (months):	327.41	274.22
Maximum Remaining Term to Maturity (months):	359.21	357.17
Weighted Average Seasoning (months):	14.47	55.38
Weighted Average Current LVR:	66.50%	61.45%
Weighted Average Term to Maturity (months):	333.36	296.57
% of pool with loans > \$500,000:	34.00%	52.02%
% of pool (amount) LoDoc Loans:	0.72%	0.04%
Maximum Current LVR:	95.00%	174.86%
% Fixed Rate Loans(Value):	23.92%	19.29%
% Interest Only loans (Value):	51.21%	12.36%
Weighted Average Coupon:	8.57%	2.87%
Investment Loans:	25.33%	23.26%

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Oct - 21</u>
≤ \$0	0.00%	-0.06%
> \$0 and ≤ \$100,000	1.36%	0.99%
> \$100,000 and ≤ \$150,000	3.70%	1.55%
> \$150,000 and ≤ \$200,000	7.57%	3.02%
> \$200,000 and ≤ \$250,000	10.16%	4.77%
> \$250,000 and ≤ \$300,000	12.30%	6.81%
> \$300,000 and ≤ \$350,000	10.09%	6.98%
> \$350,000 and ≤ \$400,000	9.11%	7.98%
> \$400,000 and ≤ \$450,000	6.12%	7.77%
> \$450,000 and ≤ \$500,000	5.60%	8.17%
> \$500,000 and ≤ \$550,000	4.44%	7.75%
> \$550,000 and ≤ \$600,000	4.10%	6.47%
> \$600,000 and ≤ \$650,000	3.25%	5.81%
> \$650,000 and ≤ \$700,000	3.14%	4.66%
> \$700,000 and ≤ \$750,000	2.60%	3.70%
> \$750,000 and ≤ \$800,000	2.06%	3.18%
> \$800,000 and ≤ \$850,000	1.42%	2.44%
> \$850,000 and ≤ \$900,000	1.37%	2.65%
> \$900,000 and ≤ \$950,000	1.59%	2.69%
> \$950,000 and ≤ \$1,000,000	1.36%	2.26%
> \$1,000,000 and ≤ \$1,050,000	1.09%	2.18%
> \$1,050,000 and ≤ \$1,100,000	0.88%	1.74%
> \$1,100,000 and ≤ \$1,150,000	0.74%	1.82%
> \$1,150,000 and ≤ \$1,200,000	0.63%	1.08%
> \$1,200,000 and ≤ \$1,250,000	0.55%	0.75%
> \$1,250,000 and ≤ \$1,300,000	0.47%	0.25%
> \$1,300,000 and ≤ \$1,400,000	1.22%	0.53%
> \$1,400,000 and ≤ \$1,500,000	1.07%	0.73%
> \$1,500,000 and ≤ \$1,750,000	1.33%	0.96%
> \$1,750,000 and ≤ \$2,000,000	0.69%	0.36%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
≤ 0%	0.00%	-0.06%
> 0% and ≤ 25%	2.44%	3.77%
> 25% and ≤ 30%	1.42%	2.06%
> 30% and ≤ 35%	2.16%	3.22%
> 35% and ≤ 40%	2.84%	3.64%
> 40% and ≤ 45%	3.64%	4.66%
> 45% and ≤ 50%	4.42%	5.51%
> 50% and ≤ 55%	5.25%	7.28%
> 55% and ≤ 60%	6.65%	8.62%
> 60% and ≤ 65%	8.11%	9.21%
> 65% and ≤ 70%	9.76%	12.89%
> 70% and ≤ 75%	12.31%	17.34%
> 75% and ≤ 80%	32.32%	16.67%
> 80% and ≤ 85%	2.08%	3.74%
> 85% and ≤ 90%	3.02%	0.94%
> 90% and ≤ 95%	3.59%	0.15%
> 95% and ≤ 100%	0.00%	0.13%
> 100%	0.00%	0.23%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
Genworth	14.08%	16.74%
QBE	7.20%	2.25%
Insurable	78.72%	81.01%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
> 0 mths and ≤ 3 mths	12.74%	0.00%
> 3 mths and ≤ 6 mths	30.29%	3.83%
> 6 mths and ≤ 9 mths	18.24%	4.68%
> 9 mths and ≤ 12 mths	9.96%	1.14%
> 12 mths and ≤ 15 mths	7.04%	0.65%
> 15 mths and ≤ 18 mths	2.91%	1.02%
> 18 mths and ≤ 21 mths	1.68%	2.44%
> 21 mths and ≤ 24 mths	1.89%	6.18%
> 24 mths and ≤ 36 mths	4.91%	12.44%
> 36 mths and ≤ 48 mths	2.48%	15.94%
> 48 mths and ≤ 60 mths	2.61%	19.65%
> 60 mths and ≤ 72 mths	1.97%	9.26%
> 72 mths and ≤ 84 mths	1.38%	5.28%
> 84 mths and ≤ 96 mths	0.65%	5.73%
> 96 mths and ≤ 108 mths	0.45%	3.17%
> 108 mths and ≤ 120 mths	0.42%	1.69%
> 120 mths	0.38%	6.88%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
NSW - Inner City	0.23%	0.08%
NSW - Metro	33.00%	38.25%
NSW - Non Metro	8.03%	8.49%
Total NSW	41.26%	46.83%
ACT - Inner City	0.00%	0.00%
ACT - Metro	2.02%	2.02%
ACT - Non Metro	0.00%	0.00%
Total ACT	2.02%	2.02%
VIC - Inner City	0.53%	0.14%
VIC - Metro	18.19%	19.18%
VIC - Non Metro	2.26%	1.74%
Total VIC	20.98%	21.05%
TAS - Inner City	0.16%	0.01%
TAS - Metro	0.39%	0.45%
TAS - Non Metro	0.48%	0.11%
Total TAS	1.03%	0.57%
QLD - Inner City	0.22%	0.02%
QLD - Metro	8.44%	8.59%
QLD - Non Metro	7.26%	4.97%
Total QLD	15.92%	13.58%
WA - Inner City	0.18%	0.08%
WA - Metro	11.46%	10.82%
WA - Non Metro	1.09%	0.60%
Total WA	12.74%	11.50%
SA - Inner City	0.05%	0.04%
SA - Metro	5.23%	3.82%
SA - Non Metro	0.56%	0.36%
Total SA	5.84%	4.21%
NT - Inner City	0.00%	0.00%
NT - Metro	0.18%	0.19%
NT - Non Metro	0.03%	0.03%
Total NT	0.20%	0.22%
Total Inner City	1.37%	0.36%
Total Metro	78.92%	83.32%
Total Non Metro	19.71%	16.30%
Secured by Term Deposit	0.00%	0.02%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	31-60	61-90	90+	Total
Nov-20	0.30%	0.07%	0.48%	0.85%
Dec-20	0.32%	0.19%	0.50%	1.01%
Jan-21	0.34%	0.24%	0.56%	1.13%
Feb-21	0.38%	0.12%	0.55%	1.05%
Mar-21	0.29%	0.23%	0.60%	1.13%
Apr-21	0.41%	0.22%	0.61%	1.24%
May-21	0.33%	0.20%	0.69%	1.21%
Jun-21	0.24%	0.14%	0.75%	1.13%
Jul-21	0.24%	0.10%	0.69%	1.04%
Aug-21	0.22%	0.10%	0.52%	0.84%
Sep-21	0.26%	0.13%	0.44%	0.83%
Oct-21	0.21%	0.14%	0.41%	0.76%

<u>MORTGAGE IN POSSESSION</u>	No of Accounts	Amount (\$)
Nov-20	2	596,692
Dec-20	2	599,032
Jan-21	1	282,251
Feb-21	1	284,681
Mar-21	1	285,737
Apr-21	1	288,422
May-21	2	568,088
Jun-21	2	572,163
Jul-21	3	853,912
Aug-21	3	562,818
Sep-21	2	577,138
Oct-21	1	-

<u>MORTGAGE SAFETY NET\HARDSHIPS Incl. COV-19</u>	No of Accounts	Amount (\$)
Nov-20	299	96,929,202
Dec-20	239	80,624,940
Jan-21	176	57,542,491
Feb-21	106	37,646,082
Mar-21	92	32,444,188
Apr-21	82	29,242,170
May-21	83	27,535,457
Jun-21	90	30,080,824
Jul-21	102	35,586,635
Aug-21	112	38,088,346
Sep-21	115	38,405,404
Oct-21	87	29,540,486

<u>*COVID-19 HARDSHIP</u>	No of Accounts	Amount (\$)
Nov-20	229	73,415,935
Dec-20	165	55,876,524
Jan-21	103	33,923,748
Feb-21	33	12,593,582
Mar-21	2	1,041,154
Apr-21	-	-
May-21	-	-
Jun-21	-	-
Jul-21	21	7,757,120
Aug-21	49	16,581,393
Sep-21	66	21,076,316
Oct-21	34	12,269,976

<u>PRINCIPAL LOSS</u>	Gross Loss	LMI Claim	LMI Payment	Net loss
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	773,368.37	611,980.67	473,484.57	299,883.80
2019	136,543.54	102,841.32	101,610.01	34,933.53
2020	138,762.13	138,762.13	135,751.13	3,011.00
2021	466,250.68	233,782.00	-	184,287.12
Total	3,047,845.86	2,316,599.36	1,845,749.99	914,989.56

<u>EXCESS SPREAD</u>	Excess Spread (A\$)	Excess Spread % p.a	Opening Bond Balance
Nov-20	2,542,831.85	0.7628%	4,000,000,000.00
Dec-20	1,472,721.99	0.4418%	4,000,000,000.00
Jan-21	1,353,767.04	0.4061%	4,000,000,000.00
Feb-21	968,057.70	0.2904%	4,000,000,000.00
Mar-21	2,771,902.18	0.8316%	4,000,000,000.00
Apr-21	1,797,605.24	0.5393%	4,000,000,000.00
May-21	1,735,511.17	0.5207%	4,000,000,000.00
Jun-21	1,972,736.62	0.5918%	4,000,000,000.00
Jul-21	1,133,693.53	0.3401%	4,000,000,000.00
Aug-21	1,670,311.99	0.5011%	4,000,000,000.00
Sep-21	1,828,883.11	0.5487%	4,000,000,000.00
Oct-21	1,053,135.96	0.3159%	4,000,000,000.00
Total	20,301,158.38		

RESERVES

	Available	Drawn	
Principal Draw	n/a		-
Liquidity Reserve Account	60,000,000.00		-
Redraw Facility Limit	-		-
Substitution Limit	840,000,000.00		-
Substitution Account Balance	363,187,745.17		-
Inward Substitution Principal Amount			-
Inward Substitution Loan Count			0
Outward Substitution Principal Amount	-		
Outward Substitution Loan Count	0		

SUPPORTING RATINGS

Role	Party	Current Rating S&P	Rating Trigger S&P
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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	