

# PROGRESS 2008-1R TRUST

Thursday, 23 June 2022 - 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:

	Base	Margin	Interest Calculation			
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%	
<b>TOTAL</b>		<b>4,000,000,000.00</b>	<b>4,000,000,000.00</b>	<b>4,000,000,000.00</b>	<b>100.0000%</b>	<b>100.0000%</b>	

Current Payment Date:		Thursday, 23 June 2022			Interest Payment (per security)		Post Payment Date	
	Bond Factors	Coupon Rate	Coupon Rate Reset Date	Current Issued Notes (No.)		Bond Factors		
Class A Notes	1.00	0.9400%	23-Jun-22	33,000	79.84	1.0000		
Class AB Notes	1.00	1.0400%	23-Jun-22	4,000	88.33	1.0000		
Class B Notes	1.00	0.4400%	23-Jun-22	3,000	37.37	1.0000		
<b>TOTAL</b>				<b>40,000</b>	<b>205.53</b>			

**COLLATERAL INFORMATION**

	At Issue	May - 22
Total pool size:	\$2,446,809,933.68	\$3,576,421,712.01
Total Number Of Loans (UnConsolidated):	12926	14,801
Total number of loans (consolidating split loans):	7512	9,003
Average loan Size:	\$325,720.17	\$397,247.77
Maximum loan size:	\$1,999,860.00	\$1,976,009.94
Total property value:	\$4,157,812,846.00	\$7,153,350,863.93
Number of Properties:	8480	9,346
Average property value:	\$490,308.12	\$765,391.70
Average current LVR:	61.41%	52.29%
Average Term to Maturity (months):	327.41	273.52
Maximum Remaining Term to Maturity (months):	359.21	356.28
Weighted Average Seasoning (months):	14.47	54.24
Weighted Average Current LVR:	66.50%	60.96%
Weighted Average Term to Maturity (months):	333.36	296.74
% of pool with loans > \$500,000:	34.00%	53.85%
% of pool (amount) LoDoc Loans:	0.72%	0.02%
Maximum Current LVR:	95.00%	171.11%
% Fixed Rate Loans(Value):	23.92%	26.68%
% Interest Only loans (Value):	51.21%	9.02%
Weighted Average Coupon:	8.57%	2.88%
Investment Loans:	25.33%	22.78%

**Outstanding Balance Distribution**

	\$ % at Issue	May - 22
≤ \$0	0.00%	-0.10%
> \$0 and ≤ \$100,000	1.36%	0.92%
> \$100,000 and ≤ \$150,000	3.70%	1.42%
> \$150,000 and ≤ \$200,000	7.57%	2.78%
> \$200,000 and ≤ \$250,000	10.16%	4.54%
> \$250,000 and ≤ \$300,000	12.30%	6.18%
> \$300,000 and ≤ \$350,000	10.09%	6.83%
> \$350,000 and ≤ \$400,000	9.11%	7.67%
> \$400,000 and ≤ \$450,000	6.12%	7.64%
> \$450,000 and ≤ \$500,000	5.60%	8.27%
> \$500,000 and ≤ \$550,000	4.44%	7.94%
> \$550,000 and ≤ \$600,000	4.10%	7.12%
> \$600,000 and ≤ \$650,000	3.25%	5.87%
> \$650,000 and ≤ \$700,000	3.14%	5.00%
> \$700,000 and ≤ \$750,000	2.60%	4.15%
> \$750,000 and ≤ \$800,000	2.06%	2.88%
> \$800,000 and ≤ \$850,000	1.42%	2.42%
> \$850,000 and ≤ \$900,000	1.37%	2.25%
> \$900,000 and ≤ \$950,000	1.59%	2.27%
> \$950,000 and ≤ \$1,000,000	1.36%	2.13%
> \$1,000,000 and ≤ \$1,050,000	1.09%	2.01%
> \$1,050,000 and ≤ \$1,100,000	0.88%	1.92%
> \$1,100,000 and ≤ \$1,150,000	0.74%	1.26%
> \$1,150,000 and ≤ \$1,200,000	0.63%	1.02%
> \$1,200,000 and ≤ \$1,250,000	0.55%	0.59%
> \$1,250,000 and ≤ \$1,300,000	0.47%	0.32%
> \$1,300,000 and ≤ \$1,400,000	1.22%	1.24%
> \$1,400,000 and ≤ \$1,500,000	1.07%	0.81%
> \$1,500,000 and ≤ \$1,750,000	1.33%	1.81%
> \$1,750,000 and ≤ \$2,000,000	0.69%	0.83%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>May - 22</u>
≤ 0%	0.00%	-0.10%
> 0% and ≤ 25%	2.44%	3.68%
> 25% and ≤ 30%	1.42%	2.12%
> 30% and ≤ 35%	2.16%	2.68%
> 35% and ≤ 40%	2.84%	3.41%
> 40% and ≤ 45%	3.64%	4.01%
> 45% and ≤ 50%	4.42%	5.08%
> 50% and ≤ 55%	5.25%	7.28%
> 55% and ≤ 60%	6.65%	9.53%
> 60% and ≤ 65%	8.11%	12.62%
> 65% and ≤ 70%	9.76%	16.15%
> 70% and ≤ 75%	12.31%	18.15%
> 75% and ≤ 80%	32.32%	12.34%
> 80% and ≤ 85%	2.08%	2.29%
> 85% and ≤ 90%	3.02%	0.46%
> 90% and ≤ 95%	3.59%	0.09%
> 95% and ≤ 100%	0.00%	0.03%
> 100%	0.00%	0.18%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>May - 22</u>
Genworth	14.08%	13.76%
QBE	7.20%	1.99%
Insurable	78.72%	84.25%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>May - 22</u>
> 0 mths and ≤ 3 mths	12.74%	0.00%
> 3 mths and ≤ 6 mths	30.29%	3.30%
> 6 mths and ≤ 9 mths	18.24%	7.73%
> 9 mths and ≤ 12 mths	9.96%	4.94%
> 12 mths and ≤ 15 mths	7.04%	5.58%
> 15 mths and ≤ 18 mths	2.91%	1.44%
> 18 mths and ≤ 21 mths	1.68%	0.85%
> 21 mths and ≤ 24 mths	1.89%	0.81%
> 24 mths and ≤ 36 mths	4.91%	13.02%
> 36 mths and ≤ 48 mths	2.48%	8.59%
> 48 mths and ≤ 60 mths	2.61%	17.62%
> 60 mths and ≤ 72 mths	1.97%	12.65%
> 72 mths and ≤ 84 mths	1.38%	5.89%
> 84 mths and ≤ 96 mths	0.65%	4.91%
> 96 mths and ≤ 108 mths	0.45%	4.14%
> 108 mths and ≤ 120 mths	0.42%	1.89%
> 120 mths	0.38%	6.65%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>May - 22</u>
NSW - Inner City	0.23%	0.06%
NSW - Metro	33.00%	38.06%
NSW - Non Metro	8.03%	8.48%
Total NSW	41.26%	46.60%
ACT - Inner City	0.00%	0.00%
ACT - Metro	2.02%	2.09%
ACT - Non Metro	0.00%	0.00%
Total ACT	2.02%	2.09%
VIC - Inner City	0.53%	0.13%
VIC - Metro	18.19%	19.72%
VIC - Non Metro	2.26%	1.82%
Total VIC	20.98%	21.67%
TAS - Inner City	0.16%	0.01%
TAS - Metro	0.39%	0.42%
TAS - Non Metro	0.48%	0.11%
Total TAS	1.03%	0.54%
QLD - Inner City	0.22%	0.02%
QLD - Metro	8.44%	8.64%
QLD - Non Metro	7.26%	5.17%
Total QLD	15.92%	13.83%
WA - Inner City	0.18%	0.07%
WA - Metro	11.46%	10.34%
WA - Non Metro	1.09%	0.63%
Total WA	12.74%	11.03%
SA - Inner City	0.05%	0.03%
SA - Metro	5.23%	3.63%
SA - Non Metro	0.56%	0.34%
Total SA	5.84%	4.00%
NT - Inner City	0.00%	0.00%
NT - Metro	0.18%	0.18%
NT - Non Metro	0.03%	0.04%
Total NT	0.20%	0.22%
Total Inner City	1.37%	0.32%
Total Metro	78.92%	83.07%
Total Non Metro	19.71%	16.60%
Secured by Term Deposit	0.00%	0.01%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
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%
Nov-21	0.17%	0.11%	0.43%	0.70%
Dec-21	0.16%	0.09%	0.33%	0.58%
Jan-22	0.21%	0.10%	0.33%	0.64%
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%

**MORTGAGE IN POSSESSION**

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jun-21	2	572,163
Jul-21	3	853,912
Aug-21	3	562,818
Sep-21	2	577,138
Oct-21	1	-
Nov-21	1	-
Dec-21	1	-
Jan-22	1	-
Feb-22	1	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-

**MORTGAGE SAFETY NET\HARDSHIPS incl. COV-19**

	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Nov-21	58	19,055,185
Dec-21	48	15,806,176
Jan-22	39	14,043,749
Feb-22	49	17,447,440
Mar-22	48	16,608,692
Apr-22	42	13,553,408
May-22	33	12,557,602

**\*COVID-19 HARDSHIP**

	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Nov-21	9	3,927,680
Dec-21	4	1,199,238
Jan-22	2	615,614
Feb-22	2	613,045
Mar-22	-	-
Apr-22	-	-
May-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	225,439.25	225,439.25	176,053.92	49,385.33
<b>Total</b>	<b>2,968,464.46</b>	<b>2,362,967.56</b>	<b>2,069,734.86</b>	<b>1,019,335.45</b>

**EXCESS SPREAD**

	<u>Excess Spread (\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Nov-21	2,403,239.97	0.7210%	4,000,000,000.00
Dec-21	1,089,614.50	0.3269%	4,000,000,000.00
Jan-22	2,030,406.70	0.6091%	4,000,000,000.00
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
<b>Total</b>	<b>20,161,083.50</b>		

**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	363,578,288.65	-	
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&amp;P</u>	<u>Rating Trigger S&amp;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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	