

# PROGRESS 2008-1R TRUST

Monday, 25 July 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, 23rd 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, 23rd 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: | Monday, 25 July 2022          |             |                        | Interest Payment (per security) | Post Payment Date Bond Factors |
|-----------------------|-------------------------------|-------------|------------------------|---------------------------------|--------------------------------|
|                       | Pre Payment Date Bond Factors | Coupon Rate | Coupon Rate Reset Date | Current Issued Notes (No.)      |                                |
| Class A Notes         | 1.00                          | 1.5883%     | 25-Jul-22              | 33,000                          | 139.25                         |
| Class AB Notes        | 1.00                          | 1.6883%     | 25-Jul-22              | 4,000                           | 148.02                         |
| Class B Notes         | 1.00                          | 1.0883%     | 25-Jul-22              | 3,000                           | 95.41                          |
| <b>TOTAL</b>          |                               |             |                        | <b>40,000</b>                   | <b>382.68</b>                  |

## COLLATERAL INFORMATION

|  | At Issue           | Jun - 22           |
|--|--------------------|--------------------|
| Total pool size:                                   | \$2,446,809,933.68 | \$3,838,617,155.08 |
| Total Number Of Loans (Unconsolidated):            | 12926              | 15,448             |
| Total number of loans (consolidating split loans): | 7512               | 9,263              |
| Average loan Size:                                 | \$325,720.17       | \$414,403.23       |
| Maximum loan size:                                 | \$1,999,860.00     | \$1,980,246.88     |
| Total property value:                              | \$4,157,812,846.00 | \$7,559,838,748.93 |
| Number of Properties:                              | 8480               | 9,849              |
| Average property value:                            | \$490,308.12       | \$767,574.25       |
| Average current LVR:                               | 61.41%             | 52.68%             |
| Average Term to Maturity (months):                 | 327.41             | 276.09             |
| Maximum Remaining Term to Maturity (months):       | 359.21             | 359.28             |
| Weighted Average Seasoning (months):               | 14.47              | 51.81              |
| Weighted Average Current LVR:                      | 66.50%             | 61.20%             |
| Weighted Average Term to Maturity (months):        | 333.36             | 299.52             |
| % of pool with loans > \$500,000:                  | 34.00%             | 56.89%             |
| % of pool (amount) LoDoc Loans:                    | 0.72%              | 0.02%              |
| Maximum Current LVR:                               | 95.00%             | 170.87%            |
| % Fixed Rate Loans(Value):                         | 23.92%             | 28.52%             |
| % Interest Only loans (Value):                     | 51.21%             | 9.94%              |
| Weighted Average Coupon:                           | 8.57%              | 3.21%              |
| Investment Loans:                                  | 25.33%             | 24.90%             |

## Outstanding Balance Distribution

|                                 | \$ % at Issue  | Jun - 22       |
|---------------------------------|----------------|----------------|
| ≤ \$0                           | 0.00%          | -0.11%         |
| > \$0 and ≤ \$100,000           | 1.36%          | 0.86%          |
| > \$100,000 and ≤ \$150,000     | 3.70%          | 1.31%          |
| > \$150,000 and ≤ \$200,000     | 7.57%          | 2.59%          |
| > \$200,000 and ≤ \$250,000     | 10.16%         | 4.25%          |
| > \$250,000 and ≤ \$300,000     | 12.30%         | 5.68%          |
| > \$300,000 and ≤ \$350,000     | 10.09%         | 6.44%          |
| > \$350,000 and ≤ \$400,000     | 9.11%          | 7.05%          |
| > \$400,000 and ≤ \$450,000     | 6.12%          | 7.08%          |
| > \$450,000 and ≤ \$500,000     | 5.60%          | 7.97%          |
| > \$500,000 and ≤ \$550,000     | 4.44%          | 7.55%          |
| > \$550,000 and ≤ \$600,000     | 4.10%          | 6.91%          |
| > \$600,000 and ≤ \$650,000     | 3.25%          | 5.95%          |
| > \$650,000 and ≤ \$700,000     | 3.14%          | 5.08%          |
| > \$700,000 and ≤ \$750,000     | 2.60%          | 4.13%          |
| > \$750,000 and ≤ \$800,000     | 2.06%          | 2.79%          |
| > \$800,000 and ≤ \$850,000     | 1.42%          | 2.45%          |
| > \$850,000 and ≤ \$900,000     | 1.37%          | 2.42%          |
| > \$900,000 and ≤ \$950,000     | 1.59%          | 2.57%          |
| > \$950,000 and ≤ \$1,000,000   | 1.36%          | 2.26%          |
| > \$1,000,000 and ≤ \$1,050,000 | 1.09%          | 2.30%          |
| > \$1,050,000 and ≤ \$1,100,000 | 0.88%          | 2.07%          |
| > \$1,100,000 and ≤ \$1,150,000 | 0.74%          | 1.44%          |
| > \$1,150,000 and ≤ \$1,200,000 | 0.63%          | 1.01%          |
| > \$1,200,000 and ≤ \$1,250,000 | 0.55%          | 0.77%          |
| > \$1,250,000 and ≤ \$1,300,000 | 0.47%          | 0.57%          |
| > \$1,300,000 and ≤ \$1,400,000 | 1.22%          | 1.40%          |
| > \$1,400,000 and ≤ \$1,500,000 | 1.07%          | 1.24%          |
| > \$1,500,000 and ≤ \$1,750,000 | 1.33%          | 2.55%          |
| > \$1,750,000 and ≤ \$2,000,000 | 0.69%          | 1.44%          |
| <b>Total</b>                    | <b>100.00%</b> | <b>100.00%</b> |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Jun - 22</u> |
|---|----------------------|-----------------|
| ≤ 0%  | 0.00%                | -0.11%          |
| > 0% and ≤ 25%                              | 2.44%                | 3.36%           |
| > 25% and ≤ 30%                             | 1.42%                | 1.95%           |
| > 30% and ≤ 35%                             | 2.16%                | 2.44%           |
| > 35% and ≤ 40%                             | 2.84%                | 3.13%           |
| > 40% and ≤ 45%                             | 3.64%                | 3.70%           |
| > 45% and ≤ 50%                             | 4.42%                | 4.96%           |
| > 50% and ≤ 55%                             | 5.25%                | 6.92%           |
| > 55% and ≤ 60%                             | 6.65%                | 10.03%          |
| > 60% and ≤ 65%                             | 8.11%                | 13.99%          |
| > 65% and ≤ 70%                             | 9.76%                | 17.90%          |
| > 70% and ≤ 75%                             | 12.31%               | 17.85%          |
| > 75% and ≤ 80%                             | 32.32%               | 11.17%          |
| > 80% and ≤ 85%                             | 2.08%                | 1.94%           |
| > 85% and ≤ 90%                             | 3.02%                | 0.47%           |
| > 90% and ≤ 95%                             | 3.59%                | 0.10%           |
| > 95% and ≤ 100%                            | 0.00%                | 0.03%           |
| > 100%                                      | 0.00%                | 0.17%           |
| <b>Total</b>                                | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Mortgage Insurance</u> | <u>\$ % at Issue</u> | <u>Jun - 22</u> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 14.08%               | 12.62%          |
| QBE                       | 7.20%                | 1.87%           |
| Insurable                 | 78.72%               | 85.51%          |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Jun - 22</u> |
|---------------------------|----------------------|-----------------|
| > 0 mths and ≤ 3 mths     | 12.74%               | 1.37%           |
| > 3 mths and ≤ 6 mths     | 30.29%               | 3.39%           |
| > 6 mths and ≤ 9 mths     | 18.24%               | 7.33%           |
| > 9 mths and ≤ 12 mths    | 9.96%                | 6.03%           |
| > 12 mths and ≤ 15 mths   | 7.04%                | 4.51%           |
| > 15 mths and ≤ 18 mths   | 2.91%                | 4.11%           |
| > 18 mths and ≤ 21 mths   | 1.68%                | 1.22%           |
| > 21 mths and ≤ 24 mths   | 1.89%                | 1.11%           |
| > 24 mths and ≤ 36 mths   | 4.91%                | 12.75%          |
| > 36 mths and ≤ 48 mths   | 2.48%                | 7.51%           |
| > 48 mths and ≤ 60 mths   | 2.61%                | 15.30%          |
| > 60 mths and ≤ 72 mths   | 1.97%                | 13.09%          |
| > 72 mths and ≤ 84 mths   | 1.38%                | 5.67%           |
| > 84 mths and ≤ 96 mths   | 0.65%                | 4.69%           |
| > 96 mths and ≤ 108 mths  | 0.45%                | 3.76%           |
| > 108 mths and ≤ 120 mths | 0.42%                | 1.92%           |
| > 120 mths                | 0.38%                | 6.26%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Jun - 22</u> |
|--------------------------------|----------------------|-----------------|
| NSW - Inner City               | 0.23%                | 0.06%           |
| NSW - Metro                    | 33.00%               | 37.60%          |
| NSW - Non Metro                | 8.03%                | 8.56%           |
| Total NSW                      | 41.26%               | 46.22%          |
| ACT - Inner City               | 0.00%                | 0.00%           |
| ACT - Metro                    | 2.02%                | 2.08%           |
| ACT - Non Metro                | 0.00%                | 0.00%           |
| Total ACT                      | 2.02%                | 2.08%           |
| VIC - Inner City               | 0.53%                | 0.12%           |
| VIC - Metro                    | 18.19%               | 20.15%          |
| VIC - Non Metro                | 2.26%                | 1.98%           |
| Total VIC                      | 20.98%               | 22.25%          |
| TAS - Inner City               | 0.16%                | 0.01%           |
| TAS - Metro                    | 0.39%                | 0.46%           |
| TAS - Non Metro                | 0.48%                | 0.11%           |
| Total TAS                      | 1.03%                | 0.58%           |
| QLD - Inner City               | 0.22%                | 0.04%           |
| QLD - Metro                    | 8.44%                | 8.60%           |
| QLD - Non Metro                | 7.26%                | 5.34%           |
| Total QLD                      | 15.92%               | 13.98%          |
| WA - Inner City                | 0.18%                | 0.06%           |
| WA - Metro                     | 11.46%               | 10.07%          |
| WA - Non Metro                 | 1.09%                | 0.64%           |
| Total WA                       | 12.74%               | 10.77%          |
| SA - Inner City                | 0.05%                | 0.03%           |
| SA - Metro                     | 5.23%                | 3.50%           |
| SA - Non Metro                 | 0.56%                | 0.36%           |
| Total SA                       | 5.84%                | 3.89%           |
| NT - Inner City                | 0.00%                | 0.00%           |
| NT - Metro                     | 0.18%                | 0.17%           |
| NT - Non Metro                 | 0.03%                | 0.03%           |
| Total NT                       | 0.20%                | 0.20%           |
| Total Inner City               | 1.37%                | 0.32%           |
| Total Metro                    | 78.92%               | 82.62%          |
| Total Non Metro                | 19.71%               | 17.03%          |
| Secured by Term Deposit        | 0.00%                | 0.04%           |
| <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> |
|---|--------------|--------------|------------|--------------|
| 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%        |
| Jun-22  | 0.25%        | 0.10%        | 0.39%      | 0.74%        |

| <u>MORTGAGE IN POSSESSION</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|-------------------------------|-----------------------|--------------------|
| 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                        | -                     | -                  |
| Jun-22                        | 1                     | 537,826            |

| <u>MORTGAGE SAFETY NET\HARDSHIPS Incl. COV-19</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|---|-----------------------|--------------------|
| 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         |
| Jun-22  | 33                    | 12,472,359         |

| <u>*COVID-19 HARDSHIP</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|---------------------------|-----------------------|--------------------|
| 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                    | -                     | -                  |
| Jun-22                    | -                     | -                  |

| <u>PRINCIPAL LOSS</u> | <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> |

| <u>EXCESS SPREAD</u> | <u>Excess Spread (A\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| 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            |
| Jun-22               | 582,559.78                 | 0.1748%                    | 4,000,000,000.00            |
| <b>Total</b>         | <b>18,770,906.66</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          | 101,382,845.58   |                |  |
| Inward Substitution Principal Amount  |                  | 362,570,630.00 |  |
| Inward Substitution Loan Count        |                  | 0              |  |
| Outward Substitution Principal Amount | -                |                |  |
| Outward Substitution Loan Count       | 969              |                |  |

**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<br>Progress 2006-1 Trust<br>Progress 2007-1G Trust<br>Progress 2008-1R Trust<br>Progress 2009-1 Trust<br>Progress 2010-1 Trust<br>Progress 2011-1 Trust<br>Progress 2012-1 Trust<br>Progress 2012-2 Trust<br>Progress 2013-1 Trust<br>Progress 2014-1 Trust<br>Progress 2014-2 Trust<br>Progress 2016-1 Trust<br>Progress 2017-1 Trust<br>Progress 2017-2 Trust<br>Progress 2018-1 Trust<br>Progress 2019-1 Trust<br>Progress 2020-1 Trust<br>Progress 2021-1 Trust<br>Progress 2021-1 Trust<br>Progress 2022-1 Trust<br>Progress Warehouse Trust No .1<br>Perpetual Trustee (Cold) |
| Back-Up Servicer:           |   |