

PROGRESS 2008-1R TRUST

Wednesday, 23 November 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% | |
| TOTAL | | 4,000,000,000.00 | 4,000,000,000.00 | 4,000,000,000.00 | 100.0000% | 100.0000% | |

Current Payment Date: Wednesday, 23 November 2022

| | Pre Payment Date | | | Current Issued Notes (No.) | Interest Payment (per security) | Post Payment Date |
|----------------|------------------|-------------|------------------------|----------------------------|---------------------------------|-------------------|
| | Bond Factors | Coupon Rate | Coupon Rate Reset Date | | | Bond Factors |
| Class A Notes | 1.00 | 3.2967% | 23-Nov-22 | 33,000 | 270.96 | 1.0000 |
| Class AB Notes | 1.00 | 3.3967% | 23-Nov-22 | 4,000 | 279.18 | 1.0000 |
| Class B Notes | 1.00 | 2.7967% | 23-Nov-22 | 3,000 | 229.87 | 1.0000 |
| TOTAL | | | | 40,000 | 780.01 | |

COLLATERAL INFORMATION

| | At Issue | Oct - 22 |
|--|--------------------|--------------------|
| Total pool size: | \$2,446,809,933.68 | \$3,850,052,404.05 |
| Total Number Of Loans (UnConsolidated): | 12926 | 15,328 |
| Total number of loans (consolidating split loans): | 7512 | 9,123 |
| Average loan Size: | \$325,720.17 | \$422,016.05 |
| Maximum loan size: | \$1,999,860.00 | \$2,055,002.83 |
| Total property value: | \$4,157,812,846.00 | \$7,618,051,268.43 |
| Number of Properties: | 8480 | 9,772 |
| Average property value: | \$490,308.12 | \$779,579.54 |
| Average current LVR: | 61.41% | 52.11% |
| Average Term to Maturity (months): | 327.41 | 275.37 |
| Maximum Remaining Term to Maturity (months): | 359.21 | 359.24 |
| Weighted Average Seasoning (months): | 14.47 | 51.76 |
| Weighted Average Current LVR: | 66.50% | 60.86% |
| Weighted Average Term to Maturity (months): | 333.36 | 299.65 |
| % of pool with loans > \$500,000: | 34.00% | 58.55% |
| % of pool (amount) LoDoc Loans: | 0.72% | 0.02% |
| Maximum Current LVR: | 95.00% | 168.86% |
| % Fixed Rate Loans(Value): | 23.92% | 29.51% |
| % Interest Only loans (Value): | 51.21% | 10.18% |
| Weighted Average Coupon: | 8.57% | 4.36% |
| Investment Loans: | 25.33% | 25.99% |

Outstanding Balance Distribution

| | \$ % at Issue | Oct - 22 |
|---------------------------------|----------------|----------------|
| ≤ \$0 | 0.00% | -0.08% |
| > \$0 and ≤ \$100,000 | 1.36% | 0.88% |
| > \$100,000 and ≤ \$150,000 | 3.70% | 1.25% |
| > \$150,000 and ≤ \$200,000 | 7.57% | 2.43% |
| > \$200,000 and ≤ \$250,000 | 10.16% | 4.06% |
| > \$250,000 and ≤ \$300,000 | 12.30% | 5.34% |
| > \$300,000 and ≤ \$350,000 | 10.09% | 6.25% |
| > \$350,000 and ≤ \$400,000 | 9.11% | 6.96% |
| > \$400,000 and ≤ \$450,000 | 6.12% | 6.74% |
| > \$450,000 and ≤ \$500,000 | 5.60% | 7.63% |
| > \$500,000 and ≤ \$550,000 | 4.44% | 7.17% |
| > \$550,000 and ≤ \$600,000 | 4.10% | 6.68% |
| > \$600,000 and ≤ \$650,000 | 3.25% | 6.18% |
| > \$650,000 and ≤ \$700,000 | 3.14% | 4.68% |
| > \$700,000 and ≤ \$750,000 | 2.60% | 4.22% |
| > \$750,000 and ≤ \$800,000 | 2.06% | 2.82% |
| > \$800,000 and ≤ \$850,000 | 1.42% | 2.49% |
| > \$850,000 and ≤ \$900,000 | 1.37% | 2.95% |
| > \$900,000 and ≤ \$950,000 | 1.59% | 2.30% |
| > \$950,000 and ≤ \$1,000,000 | 1.36% | 2.23% |
| > \$1,000,000 and ≤ \$1,050,000 | 1.09% | 2.13% |
| > \$1,050,000 and ≤ \$1,100,000 | 0.88% | 2.03% |
| > \$1,100,000 and ≤ \$1,150,000 | 0.74% | 1.66% |
| > \$1,150,000 and ≤ \$1,200,000 | 0.63% | 1.16% |
| > \$1,200,000 and ≤ \$1,250,000 | 0.55% | 1.02% |
| > \$1,250,000 and ≤ \$1,300,000 | 0.47% | 0.76% |
| > \$1,300,000 and ≤ \$1,400,000 | 1.22% | 1.67% |
| > \$1,400,000 and ≤ \$1,500,000 | 1.07% | 1.62% |
| > \$1,500,000 and ≤ \$1,750,000 | 1.33% | 3.02% |
| > \$1,750,000 and ≤ \$2,000,000 | 0.69% | 1.70% |
| > \$2,000,000 | 0.00% | 0.05% |
| Total | 100.00% | 100.00% |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Oct - 22</u> |
|---|----------------------|-----------------|
| ≤ 0% | 0.00% | -0.08% |
| > 0% and ≤ 25% | 2.44% | 3.34% |
| > 25% and ≤ 30% | 1.42% | 1.89% |
| > 30% and ≤ 35% | 2.16% | 2.21% |
| > 35% and ≤ 40% | 2.84% | 2.98% |
| > 40% and ≤ 45% | 3.64% | 3.63% |
| > 45% and ≤ 50% | 4.42% | 5.23% |
| > 50% and ≤ 55% | 5.25% | 7.16% |
| > 55% and ≤ 60% | 6.65% | 10.78% |
| > 60% and ≤ 65% | 8.11% | 15.09% |
| > 65% and ≤ 70% | 9.76% | 18.73% |
| > 70% and ≤ 75% | 12.31% | 17.64% |
| > 75% and ≤ 80% | 32.32% | 9.40% |
| > 80% and ≤ 85% | 2.08% | 1.39% |
| > 85% and ≤ 90% | 3.02% | 0.33% |
| > 90% and ≤ 95% | 3.59% | 0.08% |
| > 95% and ≤ 100% | 0.00% | 0.01% |
| > 100% | 0.00% | 0.20% |
| Total | 100.00% | 100.00% |

| <u>Mortgage Insurance</u> | <u>\$ % at Issue</u> | <u>Oct - 22</u> |
|---------------------------|----------------------|-----------------|
| Genworth | 14.08% | 11.27% |
| QBE | 7.20% | 1.75% |
| Insurable | 78.72% | 86.98% |
| Total | 100.00% | 100.00% |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Oct - 22</u> |
|---------------------------|----------------------|-----------------|
| > 0 mths and ≤ 3 mths | 12.74% | 2.91% |
| > 3 mths and ≤ 6 mths | 30.29% | 1.85% |
| > 6 mths and ≤ 9 mths | 18.24% | 3.05% |
| > 9 mths and ≤ 12 mths | 9.96% | 6.79% |
| > 12 mths and ≤ 15 mths | 7.04% | 6.70% |
| > 15 mths and ≤ 18 mths | 2.91% | 5.69% |
| > 18 mths and ≤ 21 mths | 1.68% | 4.98% |
| > 21 mths and ≤ 24 mths | 1.89% | 1.51% |
| > 24 mths and ≤ 36 mths | 4.91% | 8.82% |
| > 36 mths and ≤ 48 mths | 2.48% | 8.95% |
| > 48 mths and ≤ 60 mths | 2.61% | 11.43% |
| > 60 mths and ≤ 72 mths | 1.97% | 14.13% |
| > 72 mths and ≤ 84 mths | 1.38% | 7.03% |
| > 84 mths and ≤ 96 mths | 0.65% | 3.81% |
| > 96 mths and ≤ 108 mths | 0.45% | 4.07% |
| > 108 mths and ≤ 120 mths | 0.42% | 2.21% |
| > 120 mths | 0.38% | 6.08% |
| Total | 100.00% | 100.00% |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Oct - 22</u> |
|--------------------------------|----------------------|-----------------|
| NSW - Inner City | 0.23% | 0.06% |
| NSW - Metro | 33.00% | 37.57% |
| NSW - Non Metro | 8.03% | 8.72% |
| Total NSW | 41.26% | 46.35% |
| 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% | 20.07% |
| VIC - Non Metro | 2.26% | 2.05% |
| Total VIC | 20.98% | 22.24% |
| TAS - Inner City | 0.16% | 0.01% |
| TAS - Metro | 0.39% | 0.40% |
| TAS - Non Metro | 0.48% | 0.13% |
| Total TAS | 1.03% | 0.53% |
| QLD - Inner City | 0.22% | 0.03% |
| QLD - Metro | 8.44% | 8.45% |
| QLD - Non Metro | 7.26% | 5.35% |
| Total QLD | 15.92% | 13.83% |
| WA - Inner City | 0.18% | 0.06% |
| WA - Metro | 11.46% | 9.97% |
| WA - Non Metro | 1.09% | 0.72% |
| Total WA | 12.74% | 10.75% |
| SA - Inner City | 0.05% | 0.02% |
| SA - Metro | 5.23% | 3.71% |
| SA - Non Metro | 0.56% | 0.38% |
| Total SA | 5.84% | 4.11% |
| NT - Inner City | 0.00% | 0.00% |
| NT - Metro | 0.18% | 0.18% |
| NT - Non Metro | 0.03% | 0.03% |
| Total NT | 0.20% | 0.21% |
| Total Inner City | 1.37% | 0.30% |
| Total Metro | 78.92% | 82.32% |
| Total Non Metro | 19.71% | 17.38% |
| Secured by Term Deposit | 0.00% | 0.01% |
| 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> |
|---|--------------|--------------|------------|--------------|
| 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% |
| 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% |

MORTGAGE IN POSSESSION

| | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--------|-----------------------|--------------------|
| Nov-21 | 1 | - |
| Dec-21 | 1 | - |
| Jan-22 | 1 | - |
| 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 |

MORTGAGE SAFETY NET\HARDSHIPS incl. COV-19

| | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--------|-----------------------|--------------------|
| 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 |
| Jul-22 | 29 | 11,587,988 |
| Aug-22 | 30 | 11,204,131 |
| Sep-22 | 33 | 12,152,263 |
| Oct-22 | 36 | 12,806,584 |

***COVID-19 HARDSHIP**

| | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--------|-----------------------|--------------------|
| 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 | - | - |
| Jul-22 | - | - |
| Aug-22 | - | - |
| Sep-22 | - | - |
| Oct-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 |
| Total | 2,968,464.46 | 2,362,967.56 | 2,069,734.86 | 1,019,335.45 |

EXCESS SPREAD

| | <u>Excess Spread (\$)</u> | <u>Excess Spread % p.a</u> | <u>Opening Bond Balance</u> |
|--------------|---------------------------|----------------------------|-----------------------------|
| 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 |
| 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 |
| Total | 17,445,103.58 | | |

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 | 90,771,814.49 | | |
| Inward Substitution Principal Amount | | 394,789,610.00 | |
| Inward Substitution Loan Count | | 0 | |
| Outward Substitution Principal Amount | - | | |
| Outward Substitution Loan Count | 1096 | | |

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) |