

# PROGRESS 2008-1R TRUST

Wednesday, 23 December 2020 - Payment Date

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

	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: Wednesday, 23 December 2020

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Current Issued Notes (No.)	Interest Payment (per security)	Post Payment Date Bond Factors
Class A Notes	1.00	0.5200%	23-Dec-20	33,000	42.74	1.0000
Class AB Notes	1.00	0.6200%	23-Dec-20	4,000	50.96	1.0000
Class B Notes	1.00	0.0200%	23-Dec-20	3,000	1.64	1.0000
<b>TOTAL</b>				<b>40,000</b>	<b>95.34</b>	

## COLLATERAL INFORMATION

	At Issue	Nov - 20
Total pool size:	\$2,446,809,933.68	\$3,757,406,619.88
Total Number Of Loans (UnConsolidated):	12926	15,315
Total number of loans (consolidating split loans):	7512	9,176
Average loan Size:	\$325,720.17	\$409,481.98
Maximum loan size:	\$1,999,860.00	\$1,990,507.00
Total property value:	\$4,157,812,846.00	\$7,059,289,084.67
Number of Properties:	8480	9,738
Average property value:	\$490,308.12	\$724,921.86
Average current LVR:	61.41%	56.03%
Average Term to Maturity (months):	327.41	282.55
Maximum Remaining Term to Maturity (months):	359.21	352.21
Weighted Average Seasoning (months):	14.47	50.72
Weighted Average Current LVR:	66.50%	63.04%
Weighted Average Term to Maturity (months):	333.36	302.30
% of pool with loans > \$500,000:	34.00%	53.51%
% of pool (amount) LoDoc Loans:	0.72%	0.04%
Maximum Current LVR:	95.00%	265.73%
% Fixed Rate Loans(Value):	23.92%	11.01%
% Interst Only loans (Value):	51.21%	16.48%
Weighted Average Coupon:	8.57%	3.17%
Investment Loans:	25.33%	21.91%

## Outstanding Balance Distribution

	\$ % at Issue	Nov - 20
≤ \$0	0.00%	-0.05%
> \$0 and ≤ \$100,000	1.36%	0.71%
> \$100,000 and ≤ \$150,000	3.70%	1.23%
> \$150,000 and ≤ \$200,000	7.57%	2.62%
> \$200,000 and ≤ \$250,000	10.16%	4.55%
> \$250,000 and ≤ \$300,000	12.30%	6.60%
> \$300,000 and ≤ \$350,000	10.09%	7.14%
> \$350,000 and ≤ \$400,000	9.11%	7.80%
> \$400,000 and ≤ \$450,000	6.12%	7.51%
> \$450,000 and ≤ \$500,000	5.60%	8.39%
> \$500,000 and ≤ \$550,000	4.44%	7.56%
> \$550,000 and ≤ \$600,000	4.10%	7.11%
> \$600,000 and ≤ \$650,000	3.25%	5.80%
> \$650,000 and ≤ \$700,000	3.14%	5.11%
> \$700,000 and ≤ \$750,000	2.60%	4.53%
> \$750,000 and ≤ \$800,000	2.06%	2.97%
> \$800,000 and ≤ \$850,000	1.42%	2.71%
> \$850,000 and ≤ \$900,000	1.37%	2.51%
> \$900,000 and ≤ \$950,000	1.59%	2.73%
> \$950,000 and ≤ \$1,000,000	1.36%	2.67%
> \$1,000,000 and ≤ \$1,050,000	1.09%	2.59%
> \$1,050,000 and ≤ \$1,100,000	0.88%	2.09%
> \$1,100,000 and ≤ \$1,150,000	0.74%	1.74%
> \$1,150,000 and ≤ \$1,200,000	0.63%	1.50%
> \$1,200,000 and ≤ \$1,250,000	0.55%	1.01%
> \$1,250,000 and ≤ \$1,300,000	0.47%	0.03%
> \$1,300,000 and ≤ \$1,400,000	1.22%	0.25%
> \$1,400,000 and ≤ \$1,500,000	1.07%	0.08%
> \$1,500,000 and ≤ \$1,750,000	1.33%	0.40%
> \$1,750,000 and ≤ \$2,000,000	0.69%	0.10%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 20</u>
≤ 0%	0.00%	-0.05%
> 0% and ≤ 25%	2.44%	2.79%
> 25% and ≤ 30%	1.42%	1.60%
> 30% and ≤ 35%	2.16%	2.31%
> 35% and ≤ 40%	2.84%	3.34%
> 40% and ≤ 45%	3.64%	4.69%
> 45% and ≤ 50%	4.42%	5.29%
> 50% and ≤ 55%	5.25%	7.09%
> 55% and ≤ 60%	6.65%	8.32%
> 60% and ≤ 65%	8.11%	10.38%
> 65% and ≤ 70%	9.76%	12.17%
> 70% and ≤ 75%	12.31%	17.71%
> 75% and ≤ 80%	32.32%	17.39%
> 80% and ≤ 85%	2.08%	4.64%
> 85% and ≤ 90%	3.02%	1.70%
> 90% and ≤ 95%	3.59%	0.27%
> 95% and ≤ 100%	0.00%	0.07%
> 100%	0.00%	0.29%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 20</u>
Genworth	14.08%	17.21%
QBE	7.20%	2.06%
Insurable	78.72%	80.74%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 20</u>
> 0 mths and ≤ 3 mths	12.74%	0.00%
> 3 mths and ≤ 6 mths	30.29%	0.00%
> 6 mths and ≤ 9 mths	18.24%	1.02%
> 9 mths and ≤ 12 mths	9.96%	3.27%
> 12 mths and ≤ 15 mths	7.04%	5.85%
> 15 mths and ≤ 18 mths	2.91%	3.55%
> 18 mths and ≤ 21 mths	1.68%	2.76%
> 21 mths and ≤ 24 mths	1.89%	3.05%
> 24 mths and ≤ 36 mths	4.91%	18.48%
> 36 mths and ≤ 48 mths	2.48%	23.63%
> 48 mths and ≤ 60 mths	2.61%	12.41%
> 60 mths and ≤ 72 mths	1.97%	6.24%
> 72 mths and ≤ 84 mths	1.38%	6.81%
> 84 mths and ≤ 96 mths	0.65%	3.76%
> 96 mths and ≤ 108 mths	0.45%	2.10%
> 108 mths and ≤ 120 mths	0.42%	1.38%
> 120 mths	0.38%	5.68%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 20</u>
NSW - Inner City	0.23%	0.10%
NSW - Metro	33.00%	38.27%
NSW - Non Metro	8.03%	8.14%
<b>Total NSW</b>	<b>41.26%</b>	<b>46.52%</b>
ACT - Inner City	0.00%	0.00%
ACT - Metro	2.02%	1.99%
ACT - Non Metro	0.00%	0.00%
<b>Total ACT</b>	<b>2.02%</b>	<b>1.99%</b>
VIC - Inner City	0.53%	0.14%
VIC - Metro	18.19%	19.09%
VIC - Non Metro	2.26%	1.74%
<b>Total VIC</b>	<b>20.98%</b>	<b>20.98%</b>
TAS - Inner City	0.16%	0.01%
TAS - Metro	0.39%	0.42%
TAS - Non Metro	0.48%	0.14%
<b>Total TAS</b>	<b>1.03%</b>	<b>0.56%</b>
QLD - Inner City	0.22%	0.03%
QLD - Metro	8.44%	8.40%
QLD - Non Metro	7.26%	5.11%
<b>Total QLD</b>	<b>15.92%</b>	<b>13.54%</b>
WA - Inner City	0.18%	0.07%
WA - Metro	11.46%	11.08%
WA - Non Metro	1.09%	0.59%
<b>Total WA</b>	<b>12.74%</b>	<b>11.74%</b>
SA - Inner City	0.05%	0.05%
SA - Metro	5.23%	4.02%
SA - Non Metro	0.56%	0.34%
<b>Total SA</b>	<b>5.84%</b>	<b>4.41%</b>
NT - Inner City	0.00%	0.00%
NT - Metro	0.18%	0.18%
NT - Non Metro	0.03%	0.05%
<b>Total NT</b>	<b>0.20%</b>	<b>0.23%</b>
<b>Total Inner City</b>	<b>1.37%</b>	<b>0.39%</b>
<b>Total Metro</b>	<b>78.92%</b>	<b>83.44%</b>
<b>Total Non Metro</b>	<b>19.71%</b>	<b>16.11%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.05%</b>
<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>
Dec-19	0.34%	0.12%	0.42%	0.88%
Jan-20	0.41%	0.17%	0.34%	0.92%
Feb-20	0.21%	0.23%	0.41%	0.85%
Mar-20	0.42%	0.14%	0.45%	1.01%
Apr-20	0.28%	0.15%	0.36%	0.79%
May-20	0.25%	0.15%	0.41%	0.81%
Jun-20	0.10%	0.13%	0.48%	0.71%
Jul-20	0.09%	0.06%	0.49%	0.65%
Aug-20	0.12%	0.05%	0.49%	0.67%
Sep-20	0.19%	0.08%	0.48%	0.76%
Oct-20	0.15%	0.08%	0.44%	0.67%
Nov-20	0.30%	0.07%	0.48%	0.85%

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-19	1	235,646
Jan-20	1	236,543
Feb-20	1	238,807
Mar-20	1	239,815
Apr-20	1	240,693
May-20	1	241,530
Jun-20	1	242,453
Jul-20	1	243,240
Aug-20	2	539,951
Sep-20	2	564,883
Oct-20	2	570,703
Nov-20	2	596,692

<u>MORTGAGE SAFETY NET\HARDSHIPS Incl. COV-19</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-19	48	11,953,635
Jan-20	53	14,104,490
Feb-20	50	14,269,821
Mar-20	64	18,179,471
Apr-20	1,343	411,916,858
May-20	1,441	444,404,278
Jun-20	1,312	403,442,905
Jul-20	1,233	380,851,013
Aug-20	1,197	369,043,350
Sep-20	1,079	336,919,117
Oct-20	419	133,448,727
Nov-20	299	96,929,202

<u>*COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-20	35	9,937,778
Apr-20	1,279	392,392,190
May-20	1,379	424,667,391
Jun-20	1,312	403,442,905
Jul-20	1,165	360,990,946
Aug-20	1,124	348,332,236
Sep-20	1,021	321,348,914
Oct-20	339	109,340,889
Nov-20	229	73,415,935

<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	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
<b>Total</b>	<b>2,581,595.18</b>	<b>2,082,817.36</b>	<b>1,845,749.99</b>	<b>730,702.44</b>

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Dec-19	1,651,020.11	0.660%	\$ 3,000,000,000
Jan-20	1,410,989.01	0.564%	\$ 3,000,000,000
Feb-20	1,225,337.23	0.490%	\$ 3,000,000,000
Mar-20	1,683,577.00	0.673%	\$ 3,000,000,000
Apr-20	62,825.03	0.019%	\$ 4,000,000,000
May-20	1,234,252.56	0.370%	\$ 4,000,000,000
Jun-20	2,763,890.09	0.829%	\$ 4,000,000,000
Jul-20	1,029,497.85	0.309%	\$ 4,000,000,000
Aug-20	2,298,932.15	0.690%	\$ 4,000,000,000
Sep-20	2,114,014.51	0.634%	\$ 4,000,000,000
Oct-20	1,229,097.51	0.369%	\$ 4,000,000,000
Nov-20	2,542,831.85	0.763%	\$ 4,000,000,000
<b>Total</b>	<b>16,703,433.05</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	182,608,843.10	-	
Inward Substitution Principal Amount		-	
Inward Substitution Loan Count		0	
Outward Substitution Principal Amount	-		
Outward Substitution Loan Count	3411		

**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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)