

PROGRESS 2008-1R TRUST

Tuesday, 23 December 2025 - 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:	Friday, 23th October 2026
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: Tuesday, 23 December 2025

	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	4.0475%	23-Dec-25	33,000	321.58		1.0000
Class AB Notes	1.00	4.1475%	23-Dec-25	4,000	329.53		1.0000
Class B Notes	1.00	3.5475%	23-Dec-25	3,000	281.86		1.0000
TOTAL				40,000	932.97		

COLLATERAL INFORMATION

	At Issue	Nov - 25
Total pool size:	\$2,446,809,933.68	\$3,861,713,343.54
Total Number Of Loans (UnConsolidated):	12926	13,107
Total number of loans (consolidating split loans):	7512	8,128
Average loan Size:	\$325,720.17	\$475,112.37
Maximum loan size:	\$1,999,860.00	\$2,462,591.43
Total property value:	\$4,157,812,846.00	\$7,724,153,211.71
Number of Properties:	8480	8,818
Average property value:	\$490,308.12	\$875,952.96
Average current LVR:	61.41%	49.58%
Average Term to Maturity (months):	327.41	262.40
Maximum Remaining Term to Maturity (months):	359.21	357.17
Weighted Average Seasoning (months):	14.47	57.18
Weighted Average Current LVR:	66.50%	60.71%
Weighted Average Term to Maturity (months):	333.36	296.81
% of pool with loans > \$500,000:	34.00%	69.11%
% of pool (amount) LoDoc Loans:	0.72%	0.01%
Maximum Current LVR:	95.00%	184.64%
% Fixed Rate Loans(Value):	23.92%	3.82%
% Interest Only loans (Value):	51.21%	10.11%
Weighted Average Coupon:	8.57%	5.62%
Investment Loans:	25.33%	28.89%
Weighted Average Fixed Rate:		4.74%
Weighted Average Variable Rate:		5.66%

Outstanding Balance Distribution

	\$ % at Issue	Nov - 25
≤ \$0	0.00%	-0.09%
> \$0 and ≤ \$100,000	1.36%	0.77%
> \$100,000 and ≤ \$150,000	3.70%	1.00%
> \$150,000 and ≤ \$200,000	7.57%	1.96%
> \$200,000 and ≤ \$250,000	10.16%	2.72%
> \$250,000 and ≤ \$300,000	12.30%	3.69%
> \$300,000 and ≤ \$350,000	10.09%	4.46%
> \$350,000 and ≤ \$400,000	9.11%	5.17%
> \$400,000 and ≤ \$450,000	6.12%	5.28%
> \$450,000 and ≤ \$500,000	5.60%	5.92%
> \$500,000 and ≤ \$550,000	4.44%	6.16%
> \$550,000 and ≤ \$600,000	4.10%	5.97%
> \$600,000 and ≤ \$650,000	3.25%	5.18%
> \$650,000 and ≤ \$700,000	3.14%	4.46%
> \$700,000 and ≤ \$750,000	2.60%	4.12%
> \$750,000 and ≤ \$800,000	2.06%	3.56%
> \$800,000 and ≤ \$850,000	1.42%	2.92%
> \$850,000 and ≤ \$900,000	1.37%	3.20%
> \$900,000 and ≤ \$950,000	1.59%	2.66%
> \$950,000 and ≤ \$1,000,000	1.36%	3.08%
> \$1,000,000 and ≤ \$1,050,000	1.09%	2.73%
> \$1,050,000 and ≤ \$1,100,000	0.88%	2.42%
> \$1,100,000 and ≤ \$1,150,000	0.74%	2.04%
> \$1,150,000 and ≤ \$1,200,000	0.63%	1.98%
> \$1,200,000 and ≤ \$1,250,000	0.55%	2.25%
> \$1,250,000 and ≤ \$1,300,000	0.47%	1.29%
> \$1,300,000 and ≤ \$1,400,000	1.22%	2.96%
> \$1,400,000 and ≤ \$1,500,000	1.07%	2.03%
> \$1,500,000 and ≤ \$1,750,000	1.33%	5.27%
> \$1,750,000 and ≤ \$2,000,000	0.69%	4.45%
> \$2,000,000	0.00%	0.39%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 25</u>
≤ 0%	0.00%	-0.09%
> 0% and ≤ 25%	2.44%	3.00%
> 25% and ≤ 30%	1.42%	1.55%
> 30% and ≤ 35%	2.16%	1.98%
> 35% and ≤ 40%	2.84%	2.46%
> 40% and ≤ 45%	3.64%	3.46%
> 45% and ≤ 50%	4.42%	5.78%
> 50% and ≤ 55%	5.25%	8.61%
> 55% and ≤ 60%	6.65%	12.54%
> 60% and ≤ 65%	8.11%	15.91%
> 65% and ≤ 70%	9.76%	17.31%
> 70% and ≤ 75%	12.31%	15.71%
> 75% and ≤ 80%	32.32%	10.68%
> 80% and ≤ 85%	2.08%	0.73%
> 85% and ≤ 90%	3.02%	0.25%
> 90% and ≤ 95%	3.59%	0.05%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.05%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 25</u>
Genworth	14.08%	7.50%
QBE	7.20%	1.16%
Insurable	78.72%	91.33%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 25</u>
> 0 mths and ≤ 3 mths	12.74%	0.00%
> 3 mths and ≤ 6 mths	30.29%	5.04%
> 6 mths and ≤ 9 mths	18.24%	4.48%
> 9 mths and ≤ 12 mths	9.96%	5.91%
> 12 mths and ≤ 15 mths	7.04%	1.72%
> 15 mths and ≤ 18 mths	2.91%	2.60%
> 18 mths and ≤ 21 mths	1.68%	2.51%
> 21 mths and ≤ 24 mths	1.89%	2.72%
> 24 mths and ≤ 36 mths	4.91%	15.27%
> 36 mths and ≤ 48 mths	2.48%	11.62%
> 48 mths and ≤ 60 mths	2.61%	12.24%
> 60 mths and ≤ 72 mths	1.97%	4.56%
> 72 mths and ≤ 84 mths	1.38%	5.27%
> 84 mths and ≤ 96 mths	0.65%	5.50%
> 96 mths and ≤ 108 mths	0.45%	7.17%
> 108 mths and ≤ 120 mths	0.42%	4.19%
> 120 mths	0.38%	9.19%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 25</u>
NSW - Inner City	0.23%	0.05%
NSW - Metro	33.00%	42.69%
NSW - Non Metro	8.03%	3.83%
Total NSW	41.26%	46.58%
ACT - Inner City	0.00%	0.00%
ACT - Metro	2.02%	1.64%
ACT - Non Metro	0.00%	0.00%
Total ACT	2.02%	1.64%
VIC - Inner City	0.53%	0.15%
VIC - Metro	18.19%	22.06%
VIC - Non Metro	2.26%	1.58%
Total VIC	20.98%	23.79%
TAS - Inner City	0.16%	0.01%
TAS - Metro	0.39%	0.41%
TAS - Non Metro	0.48%	0.18%
Total TAS	1.03%	0.60%
QLD - Inner City	0.22%	0.02%
QLD - Metro	8.44%	12.21%
QLD - Non Metro	7.26%	1.62%
Total QLD	15.92%	13.86%
WA - Inner City	0.18%	0.01%
WA - Metro	11.46%	8.75%
WA - Non Metro	1.09%	0.75%
Total WA	12.74%	9.52%
SA - Inner City	0.05%	0.02%
SA - Metro	5.23%	3.39%
SA - Non Metro	0.56%	0.40%
Total SA	5.84%	3.80%
NT - Inner City	0.00%	0.00%
NT - Metro	0.18%	0.19%
NT - Non Metro	0.03%	0.02%
Total NT	0.20%	0.21%
Total Inner City	1.37%	0.26%
Total Metro	78.92%	91.35%
Total Non Metro	19.71%	8.38%
Secured by Term Deposit	0.00%	0.01%
Total	100.00%	100.00%

*The Geographic Distribution has been updated according to the S&P Assumptions:Australian RMBS Postcode Classification Assumptions, 07/01/2024

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Dec-24	0.41%	0.27%	0.61%	1.29%
Jan-25	0.50%	0.24%	0.62%	1.36%
Feb-25	0.50%	0.36%	0.66%	1.52%
Mar-25	0.40%	0.27%	0.81%	1.49%
Apr-25	0.31%	0.25%	0.77%	1.33%
May-25	0.23%	0.25%	0.81%	1.30%
Jun-25	0.23%	0.14%	0.89%	1.26%
Jul-25	0.20%	0.20%	0.79%	1.19%
Aug-25	0.12%	0.20%	0.73%	1.04%
Sep-25	0.24%	0.11%	0.69%	1.04%
Oct-25	0.29%	0.20%	0.59%	1.09%
Nov-25	0.31%	0.16%	0.63%	1.09%

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-24	5	919,836
Jan-25	5	948,589
Feb-25	5	964,349
Mar-25	3	908,573
Apr-25	3	705,084
May-25	4	1,336,779
Jun-25	3	772,114
Jul-25	2	740,946
Aug-25	2	753,173
Sep-25	1	541,373
Oct-25	1	557,303
Nov-25	1	563,345

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-24	77	21,455,701
Jan-25	70	22,591,190
Feb-25	85	31,213,909
Mar-25	89	32,932,125
Apr-25	85	32,740,511
May-25	96	33,557,491
Jun-25	100	37,657,712
Jul-25	77	27,809,152
Aug-25	70	24,563,402
Sep-25	77	29,476,569
Oct-25	70	28,970,792
Nov-25	80	31,914,725

<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	277,073.24	277,073.24	201,905.72	75,167.45
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Total	3,020,098.45	2,414,601.55	2,095,586.66	1,045,117.57

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Dec-24	3,056,815.05	0.9170%	4,000,000,000.00
Jan-25	747,300.98	0.2242%	4,000,000,000.00
Feb-25	3,910,462.90	1.1731%	4,000,000,000.00
Mar-25	1,096,598.15	0.3290%	4,000,000,000.00
Apr-25	1,883,168.47	0.5650%	4,000,000,000.00
May-25	1,009,725.52	0.3029%	4,000,000,000.00
Jun-25	3,596,779.47	1.0790%	4,000,000,000.00
Jul-25	-	0.0000%	4,000,000,000.00
Aug-25	2,178,381.20	0.6535%	4,000,000,000.00
Sep-25	3,443,629.94	1.0331%	4,000,000,000.00
Oct-25	1,056,171.96	0.3169%	4,000,000,000.00
Nov-25	828,646.54	0.2486%	4,000,000,000.00
Total	22,807,680.18		

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	78,286,657.12	
Inward Substitution Principal Amount		196,076,050.42
Inward Substitution Loan Count		0
Outward Substitution Principal Amount	-	
Outward Substitution Loan Count	442	

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 2018-1 Trust	Progress Warehouse Trust No .3
	Progress 2006-1 Trust	Progress 2019-1 Trust	Progress Warehouse Trust No .4
	Progress 2007-1G Trust	Progress 2020-1 Trust	Progress Warehouse Trust No .5
	Progress 2008-1R Trust	Progress 2021-1 Trust	Progress Warehouse Trust No .6
	Progress 2009-1 Trust	Progress 2021-1 Trust	
	Progress 2010-1 Trust	Progress 2022-1 Trust	
	Progress 2011-1 Trust	Progress 2022-2 Trust	
	Progress 2012-1 Trust	Progress 2023-1 Trust	
	Progress 2012-2 Trust	Progress 2023-2 Trust	
	Progress 2013-1 Trust	Progress 2024-1 Trust	
	Progress 2014-1 Trust	Progress 2024-2 Trust	
	Progress 2014-2 Trust	Progress 2025-1 Trust	
	Progress 2016-1 Trust	Progress 2025-2 Trust	
	Progress 2017-1 Trust		
	Progress 2017-2 Trust		
Back-Up Servicer:	Perpetual Trustee (Cold)		