PROGRESS 2008-1R TRUST

Thursday, 23 August 2012 - Payment Date

		II	ursday, 23 August 2012	- Payment Date			
Transaction Name:		Progress 2008-1R Trust					
Trustee:		Perpetual Trustee Comp					
Security Trustee:		P.T. Limited					
Originator:		AMP Bank Limited					
Servicer & Custodian:		AMP Bank Limited					
Issue Date:		Thursday,23rd October					
Maturity Date:		Tuesday, 23th Novembe	rr 2049				
Payment Date:		The 23rd day of each m	onth				
Business Day for Payments: Determination Date & Ex-Interest Date:		Sydney & Melbourne Three Rusiness Days he	fore each Payment Date.				
Substitution End Date:		Sunday, 23th October 2					
Stock Exchange Listing:		builduy, 25th October 2					
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Class A Notes		Base 1 M BBSW	Margin 50 bps	Interest Calculation Actual/365			
Class AB Notes		1 M BBSW	0.0000%	Actual/365			
Class B Notes		1 M BBSW	0.0000%	Actual/365			
	Currency	Initial Stated Amount	Current Invested Amount	Current Stated Amount			Rating S&P
Class A Notes Class AB Notes	A\$ A\$	1,650,000,000.00 200,000,000.00	1,650,000,000.00 200,000,000.00	1,650,000,000.00 200,000,000.00	82.5000%	82.5000% 10.0000%	AAA AAA
Class B Notes	A\$	150,000,000.00	150,000,000.00	150,000,000.00	7.5000%	7.5000%	AAA
TOTAL		2,000,000,000.00	2,000,000,000.00	2,000,000,000.00	100.0000%	100.0000%	
Current Payment Date:		Thursday, 23 August 20	112				
Current ruyincin Duter	Pre Payment Date	munduly, 20 mugust 20		Current Issued Notes	Interest Payment (per	Principal Payment	Post Payment Date
	Bond Factors	Coupon Rate	Coupon Rate Reset Date	(No.)	security)	(per security)	Bond Factors
Class A Notes	1.00	4.0500%	23-Aug-12	16,500	343.97	-	1.0000
Class AB Notes	1.00	4.1500%	23-Aug-12	2,000	352.47	-	1.0000
Class B Notes TOTAL	1.00	3.5500%	23-Aug-12	1,500 20,000	<u>301.51</u> 997.95		1.0000
COLLATERAL INFORMATION			At Issue		<u>Jul - 12</u>		
Total pool size:			\$2,446,809,933.68		\$1,930,957,379.76		
Total Number Of Loans (UnConsolidated):			12926		11067		
Total number of loans (consolidating split loans):			7512		5807		
Average loan Size:			\$325,720.17		\$332,522.37		
Maximum loan size: Total property value:			\$1,999,860.00 \$4,157,812,846.00		\$1,877,777.14 \$3,482,292,593.00		
Number of Properties:			8480		6650		
Average property value:			\$490,308,12		\$523,653.02		
Average current LVR:			61.41%		57.57%		
Average Term to Maturity (months):			327.41		281.37		
Maximum Remaining Term to Maturity (months)	:		359.21		359.21		
Weighted Average Seasoning (months): Weighted Average Current LVR:			14.47 66.50%		48.11 65.73%		
Weighted Average Current LVR. Weighted Average Term to Maturity (months):			333.36		294.76		
% of pool with loans > \$500,000:			34.00%		41.70%		
% of pool (amount) LoDoc Loans:			0.72%		0.84%		
Maximum Current LVR:			95.00%		157.96%		
% Fixed Rate Loans(Value):			23.92%		16.63%		
% Interst Only loans (Value):			51.21% 8.57%		52.65% 6.32%		
Weighted Average Coupon: Investment Loans:			25.33%		26.68%		
Outstanding Balance Distribution			\$ % at Issue		<u>Jul - 12</u>		
> \$0 up to and including \$100,000			1.36%		1.28%		
> \$100,000 up to and including \$150,000			3.70%		2.49%		
> \$150,000 up to and including \$200,000			7.57%		5.38%		
> \$200,000 up to and including \$250,000			10.16%		8.14%		
> \$250,000 up to and including \$300,000 > \$300,000 up to and including \$350,000			12.30% 10.09%		10.27%		
> \$350,000 up to and including \$550,000			9.11%		8.83%		
> \$400,000 up to and including \$450,000			6.12%		4.67%		
> \$450,000 up to and including \$500,000			5.60%		4.27%		
> \$500,000 up to and including \$550,000			4.44%		6.18%		
> \$550,000 up to and including \$600,000 > \$600,000 up to and including \$650,000			4.10% 3.25%		6.15%		
> \$650,000 up to and including \$650,000 > \$650,000 up to and including \$700,000			3.25% 3.14%		3.97% 4.05%		
> \$700,000 up to and including \$750,000			2.60%		4.03%		
> \$750,000 up to and including \$800,000			2.06%		3.79%		
> \$800,000 up to and including \$850,000			1.42%		3.31%		
> \$850,000 up to and including \$900,000 > \$900,000 up to and including \$950,000							
			1.37%		2.67%		
			1.59%		2.17%		
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Mortgage Insurance Genworth		<u>\$ % at Issue</u> 14.08%		<u>Jul - 12</u> 76.86%
Genworth - Insurable		78.72%		6.51%
PMI Mortgage Insurance Ltd Total	7.20% 100.00%			16.62% 100.00%
Seasoning Analysis		\$ % at Issue		<u>Jul - 12</u> 0.87%
> 0 months up to and including 3 months > 3 months up to and including 6 months		12.74% 30.29%		
> 6 months up to and including 9 months		18.24%		
> 9 months up to and including 12 months > 12 months up to and including 15 months		9.96% 7.04%		
> 12 months up to and including 15 months> 15 months up to and including 18 months		7.04% 2.91%		
> 18 months up to and including 21 months		1.68%		
> 21 months up to and including 24 months> 24 months up to and including 36 months		1.89% 4.91%		
> 36 months up to and including 48 months		2.48%		8.21%
> 48 months up to and including 60 months > 60 months up to and including 72 months		2.61% 1.97%		20.25% 9.46%
> 72 months up to and including 84 months		1.97% 1.38%		
> 84 months up to and including 96 months > 96 months up to and including 108 months		0.65% 0.45%		2.69% 3.93%
> 108 months up to and including 120 months		0.43%		2.09%
> 120 months		0.38%		4.44%
Fotal		100.00%		100.00%
Geographic Distribution		\$ % at Issue		<u>Jul - 12</u>
NSW - Inner City NSW - Metro		0.23% 33.00%		0.05% 30.95%
NSW - Non Metro		8.03%		8.50%
Fotal NSW		41.26%		39.50%
ACT - Inner City		0.00%		0.00%
ACT - Metro		2.02%		2.13%
ACT - Non Metro Fotal ACT		0.00%		0.00%
ional AC1		2.02%		2.13%
VIC - Inner City		0.53%		0.33%
VIC - Metro VIC - Non Metro		18.19% 2.26%		17.73% 2.51%
Fotal VIC		20.98%		20.57%
TAS - Inner City TAS - Metro		0.16% 0.39%		0.07% 0.31%
TAS - Non Metro		0.48%		0.34%
Total TAS		1.03%		0.71%
QLD - Inner City		0.22%		0.15%
QLD - Metro		8.44%		9.62%
QLD - Non Metro Total QLD		7.26% 15.92%		7.51% 17.27%
Total QED		13.92%		17.27%
WA - Inner City		0.18%		0.25%
WA - Metro WA - Non Metro		11.46% 1.09%		12.29% 1.16%
Total WA		12.74%		13.70%
SA - Inner City		0.05%		0.07%
SA - Metro		5.23%		5.21%
SA - Non Metro		0.56%		0.53%
Total SA		5.84%		5.81%
NT - Inner City		0.00%		0.00%
NT - Metro		0.18%		0.24%
NT - Non Metro Total NT		0.03%		0.05% 0.29%
Total Inner City Total Metro		1.37% 78.92%		0.91% 78.48%
Total Non Metro		19.71%		20.59%
Total		100.00%		100.00%
ARREARS \$ % (scheduled balance basis)	31-60	61-90	<u>90+</u>	Total
Jan-11 Feb-11	0.711% 0.639%	0.191% 0.206%	0.301% 0.290%	1.20% 1.14%
Mar-11	0.527%	0.211%	0.312%	1.05%
Apr-11	0.665% 1.057%	0.177% 0.228%	0.379% 0.438%	1.22%
May-11 fun-11	0.837%	0.329%	0.438%	1.66%
Jul-11	0.414%	0.185%	0.344%	0.94%
Aug-11 Sep-11	0.305%	0.168% 0.186%	0.385% 0.374%	0.86%
Oct-11	0.435%	0.146%	0.358%	0.94%
Nov-11 Dec-11	0.546%	0.098%	0.288%	0.93%
Jan-12	0.531% 0.732%	0.281% 0.059%	0.247% 0.355%	1.06% 1.15%
Feb-12	0.517%	0.251%	0.316%	1.08%
Mar-12 Apr-12	0.370%	0.062% 0.129%	0.300% 0.306%	0.73%
May-12 May-12	0.455%	0.125%	0.421%	1.00%
lun-12	0.389%	0.159%	0.389%	0.94%
Jul-12	0.191%	0.168%	0.284%	0.64%
MORTGAGE IN POSSESSION	No of Accounts	Amount (\$)		
Sep-11 Det-11	1.00	1,067,855		
Nov-11	-	-		
Dec-11 Jan-12	-	-		
Jan-12 Feb-12	-	-		
Mar-12		-		
MORTGAGE SAFETY NET	No of Amounts	Amount (P)		
Feb-12	No of Accounts 5.00	Amount (\$) 2,765,964		
Mar-12	8.00	3,689,031		
Apr-12 May-12	12.00 15.00	4,123,899 4,863,382		
un-12	15.00	5,116,674		
ul-12	17.00	5,287,966		
MORTGAGE INSURANCE	No. of claims	Gross claim (A\$)	Gross payment (A\$)	LMI net loss
2008	-	-		-
2009 2010	1	77,586.96 328,619.20	138,897.33	77,586.96 189,721.87
2011	-	-		-
2012	1	20,774 426,980.05	138,897.33	20,774
Total	3			288,082.72

EXCESS SPREAD	Excess Spread (A\$)	Excess Spread % p.a	0.00	ning Bond Balance
Ian-11	845,641.50	0.507%	s	2,000,000,000
Feb-11	278,609.23	0.167%	s	2,000,000,000
Mar-11	278,009.23	0.000%	s	2,000,000,000
Apr-11	1,314,183.11	0.789%	s	2,000,000,000
May-11	2,018,526.27	1.211%	s	2,000,000,000
Jun-11		0.000%	s	2,000,000,000
Jul-11	-	0.000%	s	2,000,000,000
Aug-11	1.231.121.50	0.739%	s	2,000,000,000
Sep-11	827.461.16	0.496%	s	2,000,000,000
Oct-11	921,453.64	0.553%	s	2,000,000,000
Nov-11	1,267,766.13	0.761%	s	2,000,000,000
Dec-11	500,289.79	0.300%	s	2,000,000,000
Jan-12			s	
Jan-12 Feb-12	960,155.93	0.576%	5	2,000,000,000
	1,315,568.64	0.789%	s	2,000,000,000
Mar-12	-	0.000%	s	2,000,000,000
Apr-12	903,945.29	0.542%		2,000,000,000
May-12	460,494.52	0.276%	\$	2,000,000,000
Jun-12	875,691.16	0.525%	\$	2,000,000,000
Jul-12	98,087.38	0.059%	\$	2,000,000,000
Total	28,074,176.46			
RESERVES	Available	Drawn		
Principal Draw	n/a	-		
Liquidity Reserve Account	30,000,000.00	-		
Redraw Facility Limit	-	-		
Limit	560,000,000.00			
Substitution Account Balance	39,030,059.33			
SUPPORTING RATINGS				
Role	Party	Current Rating S&P /	Rating Trigger S&P /	
Role	rarty	Moodys	Ka	Moodys
Fixed Rate Swap Provider	AMP Bank Limited	A / A2		below A1 / P-1
Liquidity Reserve Account Holder	AWF Bank Linned	A / A2		DCIOW AT / F-1
Bank Account Provider	Westpac & CBA	A1 / P-1		below A1 / P-1
bank Account Provider	westpac & CBA	A1 / F-1		Delow AI / F-1
SERVICER				
Servicer:	AMP Bank Limited			
Servicer Ranking or Rating:	A / A2			
Servicer Rating:	N/A			
Servicer Experience:	Progress 2005-1 Trust			
	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 Warehouse Tru	st No .1		
Back-Up Servicer:	Perpetual Trustee (Cold)			