

## PROGRESS 2020-1 TRUST

Tuesday, 21 May 2024

Transaction Name: Progress 2020-1 Trust  
 Trustee: Perpetual Trustee Company Limited  
 Security Trustee: P.T. Limited  
 Originator: AMP Bank Limited  
 Servicer & Custodian: AMP Bank Limited  
 Issue Date: Wednesday, 30 September 2020  
 Maturity Date: Monday, 23 January 2051  
 Payment Date: 21st day of each month  
 Business Day for Payments: Sydney & Melbourne  
 Determination Date & Ex-Interest Date: 3 Business Days before each Payment Date.  
 Class A Refinancing Date: Friday, 21 November 2025

	Base	Margin	Interest Calculation	Class A Refinancing Date:
Class A Notes	1 M BBSW	100bps	Actual/365	21 Nov 2025
Class AB Notes	1 M BBSW	165bps	Actual/365	
Class B Notes	1 M BBSW	205bps	Actual/365	
Class C Notes	1 M BBSW	250bps	Actual/365	
Class D Notes	1 M BBSW	375bps	Actual/365	
Class E Notes	1 M BBSW	550bps	Actual/365	
Class F Notes	1 M BBSW	725bps	Actual/365	

	Currency	Current Invested		Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
		Initial Stated Amount	Amount				
Class A Notes	A\$	920,000,000.00	225,671,213.82	225,671,213.82	92.00%	82.61%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	24,401,873.16	24,401,873.16	4.11%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	9,143,280.94	9,143,280.94	1.54%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	6,887,146.69	6,887,146.69	1.16%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	3,384,201.38	3,384,201.38	0.57%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	1,721,786.68	1,721,786.68	0.29%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	1,959,274.46	1,959,274.46	0.33%	0.72%	NR
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>273,168,777.13</b>	<b>273,168,777.13</b>	<b>100.00%</b>	<b>100.00%</b>	

	Pre Payment Date Bond Factors	Coupon Rate	Coupon Rate Reset Date	Initial Issued Notes (No.)	Interest Payment (per security)	Principal Payment (per security)	Post Payment Date Bond Factors
Class A Notes	0.2511609580	5.3025%	21-May-24	920,000	1.058127350	5.8661602280	0.2452947980
Class AB Notes	0.6079181870	5.9525%	21-May-24	41,100	2.875078280	14.1986457420	0.5937195420
Class B Notes	0.6079181880	6.3525%	21-May-24	15,400	3.068279680	14.1986461040	0.5937195420
Class C Notes	0.6079181880	6.8025%	21-May-24	11,600	3.285631250	14.1986456900	0.5937195420
Class D Notes	0.6079181860	8.0525%	21-May-24	5,700	3.889385600	14.1986456140	0.5937195400
Class E Notes	0.6079181900	9.8025%	21-May-24	2,900	4.734641740	14.1986448280	0.5937195450
Class F Notes	0.6079181820	11.5525%	21-May-24	3,300	5.579897780	14.1986484850	0.5937195330
<b>TOTAL</b>				<b>1,000,000</b>	<b>24.491041680</b>	<b>91.0580366910</b>	<b>3.8076120420</b>

### COLLATERAL INFORMATION

	At Issue	Apr - 24
Total pool size:	\$999,972,314	\$270,846,843
Total Number Of Loans (UnConsolidated):	3,202	1,155
Total number of loans (consolidating split loans):	2,280	842
Average loan Size:	\$438,584	\$321,671
Maximum loan size:	\$1,041,188	\$969,515
Total property value:	\$1,648,887,041	\$603,557,826
Number of Properties:	2,387.00	877
Average property value:	\$690,778	\$688,207
Average current LVR:	61.85%	45.98%
Average Term to Maturity (months):	307.60	252.86
Maximum Remaining Term to Maturity (months):	347.21	303.19
Weighted Average Seasoning (months):	32.33	77.67
Weighted Average Current LVR:	66.49%	57.53%
Weighted Average Term to Maturity (months):	321.73	278.06
% of pool with loans > \$500,000:	55.66%	41.49%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	80.07%
% Fixed Rate Loans(Value):	17.73%	7.29%
% Interest Only loans (Value):	11.84%	6.11%
Weighted Average Mortgage Interest:	3.23%	6.48%
Weighted Average Fixed Rate:		3.32%
Weighted Average Variable Rate:		6.73%
Investment Loans:	24.78%	26.78%

NOTE: Loan purpose determines investment lending classification from 01/03/2019

Outstanding Balance Distribution	\$ % at Issue	Apr - 24
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	0.68%	1.82%
> \$100,000 and ≤ \$150,000	1.10%	2.57%
> \$150,000 and ≤ \$200,000	1.67%	3.76%
> \$200,000 and ≤ \$250,000	3.16%	5.70%
> \$250,000 and ≤ \$300,000	5.11%	5.96%
> \$300,000 and ≤ \$350,000	6.04%	8.94%
> \$350,000 and ≤ \$400,000	7.61%	10.77%
> \$400,000 and ≤ \$450,000	8.26%	9.77%
> \$450,000 and ≤ \$500,000	10.71%	9.28%
> \$500,000 and ≤ \$550,000	10.31%	10.43%
> \$550,000 and ≤ \$600,000	8.44%	7.21%
> \$600,000 and ≤ \$650,000	8.25%	4.15%
> \$650,000 and ≤ \$700,000	5.53%	6.01%
> \$700,000 and ≤ \$750,000	6.82%	4.57%
> \$750,000 and ≤ \$800,000	4.33%	3.72%
> \$800,000 and ≤ \$850,000	3.87%	2.44%
> \$850,000 and ≤ \$900,000	3.58%	1.93%
> \$900,000 and ≤ \$950,000	3.06%	0.69%
> \$950,000 and ≤ \$1,000,000	1.06%	0.36%
> \$1,000,000 and ≤ \$1,050,000	0.41%	0.00%
> \$1,050,000 and ≤ \$1,100,000	0.00%	0.00%
> \$1,100,000 and ≤ \$1,150,000	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 24</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	1.82%	4.61%
> 25% and ≤ 30%	0.81%	2.16%
> 30% and ≤ 35%	1.14%	3.16%
> 35% and ≤ 40%	1.95%	3.50%
> 40% and ≤ 45%	1.58%	4.95%
> 45% and ≤ 50%	3.41%	7.08%
> 50% and ≤ 55%	4.88%	9.06%
> 55% and ≤ 60%	7.79%	11.68%
> 60% and ≤ 65%	9.60%	14.21%
> 65% and ≤ 70%	13.11%	18.95%
> 70% and ≤ 75%	21.65%	15.85%
> 75% and ≤ 80%	32.15%	4.68%
> 80% and ≤ 85%	0.00%	0.15%
> 85% and ≤ 90%	0.12%	0.00%
> 90% and ≤ 95%	0.00%	0.00%
> 95% and ≤ 100%	0.00%	0.00%
> 100%	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Apr - 24</u>
Genworth	19.20%	21.53%
QBE	31.62%	30.09%
Not insured	49.18%	48.38%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Apr - 24</u>
> 0 mths and ≤ 3 mths	0.00%	0.00%
> 3 mths and ≤ 6 mths	0.00%	0.00%
> 6 mths and ≤ 9 mths	0.00%	0.00%
> 9 mths and ≤ 12 mths	0.00%	0.00%
> 12 mths and ≤ 15 mths	8.93%	0.00%
> 15 mths and ≤ 18 mths	16.80%	0.00%
> 18 mths and ≤ 21 mths	10.67%	0.00%
> 21 mths and ≤ 24 mths	9.19%	0.00%
> 24 mths and ≤ 36 mths	39.23%	0.00%
> 36 mths and ≤ 48 mths	4.85%	0.00%
> 48 mths and ≤ 60 mths	2.66%	13.90%
> 60 mths and ≤ 72 mths	1.01%	48.98%
> 72 mths and ≤ 84 mths	0.92%	23.03%
> 84 mths and ≤ 96 mths	0.57%	3.21%
> 96 mths and ≤ 108 mths	0.35%	1.64%
> 108 mths and ≤ 120 mths	0.31%	1.39%
> 120 mths	4.50%	7.85%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Apr - 24</u>
NSW - Inner city	0.06%	0.00%
NSW - Metro	36.89%	42.84%
NSW - Non metro	8.00%	3.16%
<b>Total NSW</b>	<b>44.95%</b>	<b>46.00%</b>
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	2.28%
ACT - Non metro	0.00%	0.00%
<b>Total ACT</b>	<b>2.46%</b>	<b>2.28%</b>
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.35%
NT - Non metro	0.09%	0.10%
<b>Total NT</b>	<b>0.27%</b>	<b>0.45%</b>
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	3.82%
SA - Non metro	0.14%	0.13%
<b>Total SA</b>	<b>3.32%</b>	<b>3.95%</b>
QLD - Inner city	0.06%	0.17%
QLD - Metro	8.61%	11.51%
QLD - Non metro	4.67%	1.50%
<b>Total QLD</b>	<b>13.34%</b>	<b>13.18%</b>
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.43%
TAS - Non metro	0.15%	0.15%
<b>Total TAS</b>	<b>0.88%</b>	<b>0.58%</b>
VIC - Inner city	0.19%	0.00%
VIC - Metro	23.32%	22.39%
VIC - Non metro	1.85%	1.00%
<b>Total VIC</b>	<b>25.36%</b>	<b>23.39%</b>
WA - Inner city	0.04%	0.04%
WA - Metro	9.22%	9.91%
WA - Non metro	0.16%	0.22%
<b>Total WA</b>	<b>9.42%</b>	<b>10.17%</b>
<b>Total Inner City</b>	<b>0.36%</b>	<b>0.22%</b>
<b>Total Metro</b>	<b>84.58%</b>	<b>93.53%</b>
<b>Total Non Metro</b>	<b>15.07%</b>	<b>6.25%</b>
<b>Secured by Term Deposit</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

\*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>
May-23	0.03%	0.12%	0.51%	0.66%
Jun-23	0.56%	0.00%	0.48%	1.04%
Jul-23	0.14%	0.31%	0.49%	0.94%
Aug-23	0.22%	0.21%	0.60%	1.03%
Sep-23	0.59%	0.22%	0.50%	1.31%
Oct-23	0.60%	0.00%	0.47%	1.07%
Nov-23	0.00%	0.07%	0.30%	0.37%
Dec-23	0.16%	0.07%	0.30%	0.53%
Jan-24	0.22%	0.14%	0.38%	0.74%
Feb-24	0.48%	0.30%	0.38%	1.17%
Mar-24	0.00%	0.61%	0.48%	1.10%
Apr-24	0.14%	0.15%	0.98%	1.27%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
May-23	5	1,460,532
Jun-23	4	1,348,731
Jul-23	9	1,711,757
Aug-23	9	1,715,300
Sep-23	3	921,721
Oct-23	1	230,802
Nov-23	-	-
Dec-23	2	209,909
Jan-24	4	1,004,454
Feb-24	4	1,381,750
Mar-24	4	1,387,968
Apr-24	4	1,395,060

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
May-23	-	-
Jun-23	-	-
Jul-23	-	-
Aug-23	-	-
Sep-23	-	-
Oct-23	-	-
Nov-23	-	-
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
<b>Total</b>	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
May-23	339,064.15	1.10%	\$ 370,157,810
Jun-23	239,303.08	0.80%	\$ 360,280,391
Jul-23	151,698.08	0.53%	\$ 346,687,511
Aug-23	216,628.63	0.77%	\$ 338,469,290
Sep-23	31,592.05	0.12%	\$ 328,580,097
Oct-23	287,265.17	1.09%	\$ 316,019,694
Nov-23	196,947.52	0.76%	\$ 309,260,369
Dec-23	-	0.00%	\$ 303,859,236
Jan-24	273,851.06	1.10%	\$ 298,429,954
Feb-24	264,651.99	1.08%	\$ 293,170,035
Mar-24	-	0.00%	\$ 287,620,082
Apr-24	313,664.82	1.35%	\$ 279,701,536
<b>Total</b>	<b>2,314,666.55</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
May-23	25.05%
Jun-23	34.69%
Jul-23	22.38%
Aug-23	27.45%
Sep-23	35.11%
Oct-23	20.08%
Nov-23	16.14%
Dec-23	16.68%
Jan-24	16.34%
Feb-24	17.69%
Mar-24	26.19%
Apr-24	21.72%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw	-	-
Liquidity Reserve Account	2,321,934.61	-
Income Reserve	150,000.00	-

<u>SUPPORTING RATINGS</u>	<u>Party</u>	<u>Current Rating S&amp;P /</u>	<u>Rating Trigger S&amp;P</u>
		<u>Moodys</u>	<u>/Moodys</u>
Fixed Rate Swap Provider	AMP Bank Limited	BBB+/Baa2	BBB /A3(cr)
Standby Swap Provider	NAB	AA-/Aa3	BBB /A3(cr)
Liquidity Reserve Account Holder	MUFG Bank, Ltd	A, A-1/ P-1	A- / P-1
Bank Account Provider	Westpac	A-1+ / P-1	A- / P-1

**SERVICER**

**Servicer:**

**Servicer Ranking or Rating:**

**Servicer Rating:**

**Servicer Experience:**

AMP Bank Limited

BBB+ / Baa2

N/A

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 2022-1 Trust

Progress 2022-2 Trust

Progress 2023-1 Trust

Progress 2023-2 Trust

Progress Warehouse Trust No .1

Perpetual Trustee (Cold)

**Back-Up Servicer:**