

PROGRESS 2020-1 TRUST

Friday, 21 July 2023

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, 30th September 2020
Maturity Date:	Monday, 23th 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.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>	<u>Class A Refinancing Date</u>
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	

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&P/Moodys</u>
Class A Notes	A\$	920,000,000.00	286,406,785.60	286,406,785.60	92.00%	82.61%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	30,969,222.59	30,969,222.59	4.11%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	11,604,039.62	11,604,039.62	1.54%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	8,740,705.16	8,740,705.16	1.16%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	4,295,001.68	4,295,001.68	0.57%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	2,185,176.29	2,185,176.29	0.29%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	2,486,579.90	2,486,579.90	0.33%	0.72%	NR
TOTAL		1,000,000,000.00	346,687,510.84	346,687,510.84	100.00%	100.00%	

Current Payment Date: Friday, 21 July 2023

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.3235175940	5.0950%	21-Jul-23	920,000	1.354785320	12.2058708590	0.3113117230
Class AB Notes	0.7830525540	5.7450%	21-Jul-23	41,100	3.697509800	29.5434885640	0.7535090650
Class B Notes	0.7830525550	6.1450%	21-Jul-23	15,400	3.954951740	29.5434883120	0.7535090660
Class C Notes	0.7830525540	6.5950%	21-Jul-23	11,600	4.244573910	29.5434887930	0.7535090660
Class D Notes	0.7830525540	7.8450%	21-Jul-23	5,700	5.049079960	29.5434877190	0.7535090670
Class E Notes	0.7830525550	9.5950%	21-Jul-23	2,900	6.175388440	29.5434896550	0.7535090660
Class F Notes	0.7830525520	11.3450%	21-Jul-23	3,300	7.301696870	29.5434909090	0.7535090610
TOTAL				1,000,000	31.777986040	189.4668048110	4.8323661140

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 23</u>
Total pool size:	\$999,972,314	\$343,740,667
Total Number Of Loans (UnConsolidated):	3,202	1374
Total number of loans (consolidating split loans):	2,280	997
Average loan Size:	\$438,584	\$344,775
Maximum loan size:	\$1,041,188	\$982,910
Total property value:	\$1,648,887,041	\$711,189,316
Number of Properties:	2,387.00	1039
Average property value:	\$690,778	\$684,494
Average current LVR:	61.85%	49.25%
Average Term to Maturity (months):	307.60	263.12
Maximum Remaining Term to Maturity (months):	347.21	313.22
Weighted Average Seasoning (months):	32.33	67.81
Weighted Average Current LVR:	66.49%	59.43%
Weighted Average Term to Maturity (months):	321.73	286.88
% of pool with loans > \$500,000:	55.66%	44.54%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	82.88%
% Fixed Rate Loans(Value):	17.73%	13.11%
% Interest Only loans (Value):	11.84%	8.16%
Weighted Average Mortgage Interest:	3.23%	6.09%
Weighted Average Fixed Rate:		2.69%
Weighted Average Variable Rate:		6.60%
Investment Loans:	24.78%	27.29%

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

<u>Outstanding Balance Distribution</u>	<u>% at Issue</u>	<u>Jun - 23</u>
≤ \$0	0.00%	-0.02%
> \$0 and ≤ \$100,000	0.68%	1.46%
> \$100,000 and ≤ \$150,000	1.10%	1.91%
> \$150,000 and ≤ \$200,000	1.67%	3.28%
> \$200,000 and ≤ \$250,000	3.16%	5.03%
> \$250,000 and ≤ \$300,000	5.11%	6.82%
> \$300,000 and ≤ \$350,000	6.04%	7.34%
> \$350,000 and ≤ \$400,000	7.61%	10.70%
> \$400,000 and ≤ \$450,000	8.26%	10.12%
> \$450,000 and ≤ \$500,000	10.71%	8.83%
> \$500,000 and ≤ \$550,000	10.31%	10.70%
> \$550,000 and ≤ \$600,000	8.44%	7.21%
> \$600,000 and ≤ \$650,000	8.25%	5.62%
> \$650,000 and ≤ \$700,000	5.53%	6.31%
> \$700,000 and ≤ \$750,000	6.82%	4.05%
> \$750,000 and ≤ \$800,000	4.33%	3.38%
> \$800,000 and ≤ \$850,000	3.87%	2.63%
> \$850,000 and ≤ \$900,000	3.58%	3.29%
> \$900,000 and ≤ \$950,000	3.06%	1.07%
> \$950,000 and ≤ \$1,000,000	1.06%	0.29%
> \$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%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 23</u>
≤ 0%	0.00%	-0.02%
> 0% and ≤ 25%	1.82%	3.98%
> 25% and ≤ 30%	0.81%	1.80%
> 30% and ≤ 35%	1.14%	2.86%
> 35% and ≤ 40%	1.95%	2.58%
> 40% and ≤ 45%	1.58%	4.38%
> 45% and ≤ 50%	3.41%	4.95%
> 50% and ≤ 55%	4.88%	9.23%
> 55% and ≤ 60%	7.79%	10.49%
> 60% and ≤ 65%	9.60%	14.31%
> 65% and ≤ 70%	13.11%	17.35%
> 70% and ≤ 75%	21.65%	22.06%
> 75% and ≤ 80%	32.15%	5.78%
> 80% and ≤ 85%	0.00%	0.25%
> 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%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Jun - 23</u>
Genworth	19.20%	21.16%
QBE	31.62%	30.95%
Not insured	49.18%	47.89%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Jun - 23</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%	5.64%
> 48 mths and ≤ 60 mths	2.66%	45.94%
> 60 mths and ≤ 72 mths	1.01%	33.49%
> 72 mths and ≤ 84 mths	0.92%	2.96%
> 84 mths and ≤ 96 mths	0.57%	2.62%
> 96 mths and ≤ 108 mths	0.35%	1.01%
> 108 mths and ≤ 120 mths	0.31%	1.14%
> 120 mths	4.50%	7.21%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Jun - 23</u>
NSW - Inner city	0.06%	0.00%
NSW - Metro	36.89%	37.80%
NSW - Non metro	8.00%	6.33%
Total NSW	44.95%	44.13%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	2.71%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	2.71%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.31%
NT - Non metro	0.09%	0.08%
Total NT	0.27%	0.39%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	3.92%
SA - Non metro	0.14%	0.10%
Total SA	3.32%	4.02%
QLD - Inner city	0.06%	0.15%
QLD - Metro	8.61%	8.68%
QLD - Non metro	4.67%	4.99%
Total QLD	13.34%	13.82%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.53%
TAS - Non metro	0.15%	0.14%
Total TAS	0.88%	0.67%
VIC - Inner city	0.19%	0.00%
VIC - Metro	23.32%	22.20%
VIC - Non metro	1.85%	1.16%
Total VIC	25.36%	23.36%
WA - Inner city	0.04%	0.04%
WA - Metro	9.22%	10.66%
WA - Non metro	0.16%	0.22%
Total WA	9.42%	10.91%
Total Inner City	0.36%	0.18%
Total Metro	84.58%	86.79%
Total Non Metro	15.07%	13.02%
Secured by Term Deposit	0.00%	0.00%
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>
Jul-22	0.17%	0.00%	0.41%	0.58%
Aug-22	0.17%	0.05%	0.28%	0.50%
Sep-22	0.03%	0.05%	0.29%	0.36%
Oct-22	0.23%	0.00%	0.35%	0.58%
Nov-22	0.30%	0.00%	0.32%	0.62%
Dec-22	0.00%	0.03%	0.19%	0.22%
Jan-23	0.16%	0.03%	0.14%	0.34%
Feb-23	0.10%	0.20%	0.15%	0.44%
Mar-23	0.48%	0.00%	0.32%	0.81%
Apr-23	0.38%	0.13%	0.34%	0.85%
May-23	0.03%	0.12%	0.51%	0.66%
Jun-23	0.56%	0.00%	0.48%	1.04%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-22	6	1,097,376
Aug-22	3	385,196
Sep-22	3	384,945
Oct-22	3	385,046
Nov-22	1	196,830
Dec-22	-	-
Jan-23	-	-
Feb-23	1	554,130
Mar-23	5	1,782,163
Apr-23	5	1,785,490
May-23	5	1,460,532
Jun-23	4	1,348,731

<u>COVID-19 HARDSHIP</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-
Dec-22	-	-
Jan-23	-	-
Feb-23	-	-
Mar-23	-	-
Apr-23	-	-
May-23	-	-
Jun-23	-	-

<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	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jul-22	-	0.00%	\$ 491,005,338
Aug-22	273,319.50	0.69%	\$ 477,297,712
Sep-22	197,472.11	0.52%	\$ 460,097,332
Oct-22	90,839.63	0.24%	\$ 449,511,561
Nov-22	261,561.67	0.72%	\$ 435,675,819
Dec-22	-	0.00%	\$ 421,813,405
Jan-23	346,358.61	1.01%	\$ 411,879,155
Feb-23	354,905.28	1.06%	\$ 401,425,784
Mar-23	33,814.41	0.10%	\$ 391,048,155
Apr-23	75,046.22	0.24%	\$ 381,087,140
May-23	339,064.15	1.10%	\$ 370,157,810
Jun-23	239,303.08	0.80%	\$ 360,280,391
Total	2,211,684.66		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jul-22	25.46%
Aug-22	32.67%
Sep-22	21.12%
Oct-22	28.49%
Nov-22	29.47%
Dec-22	21.98%
Jan-23	23.76%
Feb-23	24.20%
Mar-23	23.89%
Apr-23	26.91%
May-23	25.05%
Jun-23	34.69%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	2,946,843.84	-
Income Reserve	150,000.00	-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P /Moody's</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:	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 2022-1 Trust Progress 2022-2 Trust Progress 2023-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	