

# PROGRESS 2020-1 TRUST

Monday, 21 October 2024

<b>Transaction Name:</b>	Progress 2020-1 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>	Wednesday, 30 September 2020
<b>Maturity Date:</b>	Monday, 23 January 2051
<b>Payment Date:</b>	21st day of each month
<b>Business Day for Payments:</b>	Sydney & Melbourne
<b>Determination Date &amp; Ex-Interest Date:</b>	3 Business Days before each Payment Date.
<b>Class A Refinancing Date:</b>	Friday, 21 November 2025

	<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&amp;P/Moodys</u>
Class A Notes	A\$	920,000,000.00	203,073,241.37	203,073,241.37	92.00%	82.61%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	21,958,349.91	21,958,349.91	4.11%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	8,227,702.89	8,227,702.89	1.54%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	6,197,490.49	6,197,490.49	1.16%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	3,045,318.60	3,045,318.60	0.57%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	1,549,372.63	1,549,372.63	0.29%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	1,763,079.16	1,763,079.16	0.33%	0.72%	NR
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>245,814,555.05</b>	<b>245,814,555.05</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Monday, 21 October 2024

	<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	0.2279920970	5.3013%	21-Oct-24	920,000	0.927187020	7.2603128150	0.2207317840
Class AB Notes	0.5518395190	5.9513%	21-Oct-24	41,100	2.519357560	17.5730982970	0.5342664210
Class B Notes	0.5518395190	6.3513%	21-Oct-24	15,400	2.688689140	17.5730980520	0.5342664210
Class C Notes	0.5518395200	6.8013%	21-Oct-24	11,600	2.879187170	17.5730982760	0.5342664220
Class D Notes	0.5518395190	8.0513%	21-Oct-24	5,700	3.408348350	17.5730982460	0.5342664210
Class E Notes	0.5518395240	9.8013%	21-Oct-24	2,900	4.149174040	17.5731000000	0.5342664240
Class F Notes	0.5518395090	11.5513%	21-Oct-24	3,300	4.889999570	17.5730969700	0.5342664120
<b>TOTAL</b>				<b>1,000,000</b>	<b>21.461942850</b>	<b>112.6989026560</b>	<b>3.4263303050</b>

**COLLATERAL INFORMATION**

	<u>At Issue</u>	<u>Sep - 24</u>
Total pool size:	\$999,972,314	\$243,725,131
Total Number Of Loans (UnConsolidated):	3,202	1052
Total number of loans (consolidating split loans):	2,280	769
Average loan Size:	\$438,584	\$316,938
Maximum loan size:	\$1,041,188	\$962,301
Total property value:	\$1,648,887,041	\$559,365,279
Number of Properties:	2,387.00	799
Average property value:	\$690,778	\$700,082
Average current LVR:	61.85%	44.66%
Average Term to Maturity (months):	307.60	246.95
Maximum Remaining Term to Maturity (months):	347.21	298.16
Weighted Average Seasoning (months):	32.33	83.38
Weighted Average Current LVR:	66.49%	56.54%
Weighted Average Term to Maturity (months):	321.73	272.40
% of pool with loans > \$500,000:	55.66%	42.35%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	79.92%
% Fixed Rate Loans(Value):	17.73%	5.13%
% Interest Only loans (Value):	11.84%	4.76%
Weighted Average Mortgage Interest:	3.23%	6.56%
Weighted Average Fixed Rate:		4.53%
Weighted Average Variable Rate:		6.67%
Investment Loans:	24.78%	26.64%

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

	<u>% at Issue</u>	<u>Sep - 24</u>
<b>Outstanding Balance Distribution</b>		
≤ \$0	0.00%	-0.03%
> \$0 and ≤ \$100,000	0.68%	1.94%
> \$100,000 and ≤ \$150,000	1.10%	2.87%
> \$150,000 and ≤ \$200,000	1.67%	3.09%
> \$200,000 and ≤ \$250,000	3.16%	5.95%
> \$250,000 and ≤ \$300,000	5.11%	6.14%
> \$300,000 and ≤ \$350,000	6.04%	8.87%
> \$350,000 and ≤ \$400,000	7.61%	10.82%
> \$400,000 and ≤ \$450,000	8.26%	9.29%
> \$450,000 and ≤ \$500,000	10.71%	8.71%
> \$500,000 and ≤ \$550,000	10.31%	11.34%
> \$550,000 and ≤ \$600,000	8.44%	6.55%
> \$600,000 and ≤ \$650,000	8.25%	4.58%
> \$650,000 and ≤ \$700,000	5.53%	6.37%
> \$700,000 and ≤ \$750,000	6.82%	5.67%
> \$750,000 and ≤ \$800,000	4.33%	2.89%
> \$800,000 and ≤ \$850,000	3.87%	2.37%
> \$850,000 and ≤ \$900,000	3.58%	1.41%
> \$900,000 and ≤ \$950,000	3.06%	0.76%
> \$950,000 and ≤ \$1,000,000	1.06%	0.39%
> \$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>Sep - 24</u>
≤ 0%	0.00%	-0.03%
> 0% and ≤ 25%	1.82%	4.54%
> 25% and ≤ 30%	0.81%	2.42%
> 30% and ≤ 35%	1.14%	3.44%
> 35% and ≤ 40%	1.95%	4.32%
> 40% and ≤ 45%	1.58%	4.42%
> 45% and ≤ 50%	3.41%	7.96%
> 50% and ≤ 55%	4.88%	8.71%
> 55% and ≤ 60%	7.79%	13.63%
> 60% and ≤ 65%	9.60%	14.16%
> 65% and ≤ 70%	13.11%	20.47%
> 70% and ≤ 75%	21.65%	12.20%
> 75% and ≤ 80%	32.15%	3.76%
> 80% and ≤ 85%	0.00%	0.00%
> 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>Sep - 24</u>
Genworth	19.20%	22.69%
QBE	31.62%	30.80%
Not insured	49.18%	46.51%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Sep - 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%	0.00%
> 60 mths and ≤ 72 mths	1.01%	41.07%
> 72 mths and ≤ 84 mths	0.92%	40.39%
> 84 mths and ≤ 96 mths	0.57%	4.79%
> 96 mths and ≤ 108 mths	0.35%	3.52%
> 108 mths and ≤ 120 mths	0.31%	1.31%
> 120 mths	4.50%	8.92%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Sep - 24</u>
NSW - Inner city	0.06%	0.00%
NSW - Metro	36.89%	42.87%
NSW - Non metro	8.00%	3.46%
Total NSW	44.95%	46.32%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	2.44%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	2.44%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.38%
NT - Non metro	0.09%	0.11%
Total NT	0.27%	0.49%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	4.10%
SA - Non metro	0.14%	0.14%
Total SA	3.32%	4.24%
QLD - Inner city	0.06%	0.19%
QLD - Metro	8.61%	11.13%
QLD - Non metro	4.67%	1.39%
Total QLD	13.34%	12.70%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.45%
TAS - Non metro	0.15%	0.16%
Total TAS	0.88%	0.61%
VIC - Inner city	0.19%	0.00%
VIC - Metro	23.32%	22.39%
VIC - Non metro	1.85%	1.09%
Total VIC	25.36%	23.48%
WA - Inner city	0.04%	0.05%
WA - Metro	9.22%	9.44%
WA - Non metro	0.16%	0.23%
Total WA	9.42%	9.71%
Total Inner City	0.36%	0.23%
Total Metro	84.58%	93.19%
Total Non Metro	15.07%	6.58%
Secured by Term Deposit	0.00%	0.00%
<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>
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%
May-24	0.22%	0.13%	0.86%	1.21%
Jun-24	0.00%	0.28%	0.54%	0.82%
Jul-24	0.00%	0.04%	0.84%	0.88%
Aug-24	0.10%	0.00%	0.90%	1.00%
Sep-24	0.04%	0.00%	0.94%	0.97%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
May-24	4	1,007,724
Jun-24	2	606,215
Jul-24	3	705,449
Aug-24	3	704,876
Sep-24	1	109,136

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Oct-23	-	-
Nov-23	-	-
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-
Sep-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	-	-	-	-
2024	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
May-24	140,050.60	0.62%	\$ 273,168,777
Jun-24	40,787.03	0.18%	\$ 267,396,890
Jul-24	265,097.58	1.22%	\$ 261,426,370
Aug-24	54,835.56	0.26%	\$ 257,339,612
Sep-24	269,276.49	1.27%	\$ 253,899,891
Total	<b>2,106,427.82</b>		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
May-24	19.83%
Jun-24	20.98%
Jul-24	14.21%
Aug-24	11.77%
Sep-24	29.66%

**RESERVES**

	<u>Available</u>	<u>Drawn</u>	
Principal Draw			-
Liquidity Reserve Account	2,089,423.72		-
Income Reserve	150,000.00		-

**SUPPORTING RATINGS**

<u>Role</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:	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 2023-2 Trust Progress 2024-1 Trust Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)