

PROGRESS 2020-1 TRUST

Monday, 23 December 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

	<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/Moody's</u>
Class A Notes	A\$	920,000,000.00	194,555,545.64	194,555,545.64	92.00%	82.61%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	21,037,329.78	21,037,329.78	4.11%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	7,882,600.46	7,882,600.46	1.54%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	5,937,543.20	5,937,543.20	1.16%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	2,917,585.88	2,917,585.88	0.57%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	1,484,385.81	1,484,385.81	0.29%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	1,689,128.64	1,689,128.64	0.33%	0.72%	NR
TOTAL		1,000,000,000.00	235,504,119.41	235,504,119.41	100.00%	100.00%	

Current Payment Date: Monday, 23 December 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	0.2154427280	5.3130%	23-Dec-24	920,000	1.003526320	3.9693088800	0.2114734190
Class AB Notes	0.5214646170	5.9630%	23-Dec-24	41,100	2.726131300	9.6074447690	0.5118571720
Class B Notes	0.5214646180	6.3630%	23-Dec-24	15,400	2.909001080	9.6074448050	0.5118571730
Class C Notes	0.5214646170	6.8130%	23-Dec-24	11,600	3.114729590	9.6074448280	0.5118571720
Class D Notes	0.5214646180	8.0630%	23-Dec-24	5,700	3.686197660	9.6074456140	0.5118571720
Class E Notes	0.5214646210	9.8130%	23-Dec-24	2,900	4.486253000	9.6074448280	0.5118571760
Class F Notes	0.5214646090	11.5630%	23-Dec-24	3,300	5.286308190	9.6074454550	0.5118571640
TOTAL				1,000,000	23.212147140	61.6139791790	3.2826164480

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 24</u>
Total pool size:	\$999,972,314	\$233,502,334
Total Number Of Loans (UnConsolidated):	3,202	1023
Total number of loans (consolidating split loans):	2,280	749
Average loan Size:	\$438,584	\$311,752
Maximum loan size:	\$1,041,188	\$959,429
Total property value:	\$1,648,887,041	\$541,367,699
Number of Properties:	2,387.00	777
Average property value:	\$690,778	\$696,741
Average current LVR:	61.85%	44.26%
Average Term to Maturity (months):	307.60	244.71
Maximum Remaining Term to Maturity (months):	347.21	296.15
Weighted Average Seasoning (months):	32.33	85.46
Weighted Average Current LVR:	66.49%	56.43%
Weighted Average Term to Maturity (months):	321.73	270.25
% of pool with loans > \$500,000:	55.66%	41.63%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	80.28%
% Fixed Rate Loans(Value):	17.73%	4.68%
% Interest Only loans (Value):	11.84%	4.77%
Weighted Average Mortgage Interest:	3.23%	6.57%
Weighted Average Fixed Rate:		4.69%
Weighted Average Variable Rate:		6.66%
Investment Loans:	24.78%	27.01%

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

<u>Outstanding Balance Distribution</u>	<u>% at Issue</u>	<u>Nov - 24</u>
≤ \$0	0.00%	-0.04%
> \$0 and ≤ \$100,000	0.68%	2.09%
> \$100,000 and ≤ \$150,000	1.10%	2.71%
> \$150,000 and ≤ \$200,000	1.67%	3.10%
> \$200,000 and ≤ \$250,000	3.16%	6.18%
> \$250,000 and ≤ \$300,000	5.11%	6.48%
> \$300,000 and ≤ \$350,000	6.04%	9.38%
> \$350,000 and ≤ \$400,000	7.61%	10.49%
> \$400,000 and ≤ \$450,000	8.26%	10.29%
> \$450,000 and ≤ \$500,000	10.71%	7.69%
> \$500,000 and ≤ \$550,000	10.31%	11.14%
> \$550,000 and ≤ \$600,000	8.44%	7.36%
> \$600,000 and ≤ \$650,000	8.25%	3.73%
> \$650,000 and ≤ \$700,000	5.53%	6.94%
> \$700,000 and ≤ \$750,000	6.82%	5.30%
> \$750,000 and ≤ \$800,000	4.33%	2.02%
> \$800,000 and ≤ \$850,000	3.87%	2.10%
> \$850,000 and ≤ \$900,000	3.58%	1.84%
> \$900,000 and ≤ \$950,000	3.06%	0.79%
> \$950,000 and ≤ \$1,000,000	1.06%	0.41%
> \$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>Nov - 24</u>
≤ 0%	0.00%	-0.04%
> 0% and ≤ 25%	1.82%	4.72%
> 25% and ≤ 30%	0.81%	2.07%
> 30% and ≤ 35%	1.14%	4.20%
> 35% and ≤ 40%	1.95%	3.78%
> 40% and ≤ 45%	1.58%	4.18%
> 45% and ≤ 50%	3.41%	8.42%
> 50% and ≤ 55%	4.88%	9.34%
> 55% and ≤ 60%	7.79%	14.04%
> 60% and ≤ 65%	9.60%	13.58%
> 65% and ≤ 70%	13.11%	18.85%
> 70% and ≤ 75%	21.65%	12.96%
> 75% and ≤ 80%	32.15%	3.75%
> 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%
Total	100.00%	100.00%

<u>Mortgage Insurance</u>	<u>\$ % at Issue</u>	<u>Nov - 24</u>
Genworth	19.20%	22.41%
QBE	31.62%	31.27%
Not insured	49.18%	46.32%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 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%	33.93%
> 72 mths and ≤ 84 mths	0.92%	45.56%
> 84 mths and ≤ 96 mths	0.57%	6.81%
> 96 mths and ≤ 108 mths	0.35%	3.12%
> 108 mths and ≤ 120 mths	0.31%	1.15%
> 120 mths	4.50%	9.43%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 24</u>
NSW - Inner city	0.06%	0.00%
NSW - Metro	36.89%	41.76%
NSW - Non metro	8.00%	3.37%
Total NSW	44.95%	45.12%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	2.46%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	2.46%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.39%
NT - Non metro	0.09%	0.11%
Total NT	0.27%	0.51%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	4.21%
SA - Non metro	0.14%	0.15%
Total SA	3.32%	4.36%
QLD - Inner city	0.06%	0.19%
QLD - Metro	8.61%	11.48%
QLD - Non metro	4.67%	1.44%
Total QLD	13.34%	13.12%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.47%
TAS - Non metro	0.15%	0.16%
Total TAS	0.88%	0.63%
VIC - Inner city	0.19%	0.00%
VIC - Metro	23.32%	22.75%
VIC - Non metro	1.85%	1.00%
Total VIC	25.36%	23.75%
WA - Inner city	0.04%	0.05%
WA - Metro	9.22%	9.77%
WA - Non metro	0.16%	0.23%
Total WA	9.42%	10.05%
Total Inner City	0.36%	0.24%
Total Metro	84.58%	93.30%
Total Non Metro	15.07%	6.46%
Secured by Term Deposit	0.00%	0.00%
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-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%
Oct-24	0.00%	0.00%	0.96%	0.96%
Nov-24	0.00%	0.05%	0.93%	0.98%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Oct-24	3	586,274
Nov-24	3	585,389

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-23	-	-
Jan-24	-	-
Feb-24	-	-
Mar-24	-	-
Apr-24	-	-
May-24	-	-
Jun-24	-	-
Jul-24	-	-
Aug-24	-	-
Sep-24	-	-
Oct-24	-	-
Nov-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>
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
Oct-24	67,733.29	0.33%	\$ 245,814,555
Nov-24	32,316.85	0.16%	\$ 239,924,479
Total	1,722,265.27		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Oct-24	22.46%
Nov-24	16.99%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	2,001,785.01	-
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 2023-2 Trust
	Progress 2024-1 Trust
	Progress 2024-2 Trust
	Progress Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)