

PROGRESS 2020-1 TRUST

Monday, 22 April 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	Initial Stated Amount	Current Invested Amount	Current Stated Amount	Percentages at Issue	Current Percentages	Rating S&P/Moodys
Class A Notes	A\$	920,000,000.00	231,068,081.23	231,068,081.23	92.00%	82.61%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	24,985,437.50	24,985,437.50	4.11%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	9,361,940.09	9,361,940.09	1.54%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	7,051,850.98	7,051,850.98	1.16%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	3,465,133.66	3,465,133.66	0.57%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	1,762,962.75	1,762,962.75	0.29%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	2,006,130.00	2,006,130.00	0.33%	0.72%	NR
TOTAL		1,000,000,000.00	279,701,536.21	279,701,536.21	100.00%	100.00%	

Current Payment Date: Monday, 22 April 2024

	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	0.2582715000	5.2972%	22-Apr-24	920,000	1.199443980	7.1105423480	0.2511609580
Class AB Notes	0.6251287760	5.9472%	22-Apr-24	41,100	3.259411160	17.2105890510	0.6079181870
Class B Notes	0.6251287770	6.3472%	22-Apr-24	15,400	3.478634410	17.2105889610	0.6079181880
Class C Notes	0.6251287770	6.7972%	22-Apr-24	11,600	3.725260560	17.2105887930	0.6079181880
Class D Notes	0.6251287750	8.0472%	22-Apr-24	5,700	4.410333180	17.2105894740	0.6079181860
Class E Notes	0.6251287790	9.7972%	22-Apr-24	2,900	5.369434890	17.2105896550	0.6079181900
Class F Notes	0.6251287700	11.5472%	22-Apr-24	3,300	6.328536490	17.2105878790	0.6079181820
TOTAL				1,000,000	27.771054670	110.3740761610	3.8986700790

COLLATERAL INFORMATION

	At Issue	Mar - 24
Total pool size:	\$999,972,314	\$277,239,906
Total Number Of Loans (UnConsolidated):	3,202	1168
Total number of loans (consolidating split loans):	2,280	850
Average loan Size:	\$438,584	\$326,165
Maximum loan size:	\$1,041,188	\$970,871
Total property value:	\$1,648,887,041	\$610,297,826
Number of Properties:	2,387.00	885
Average property value:	\$690,778	\$689,602
Average current LVR:	61.85%	46.56%
Average Term to Maturity (months):	307.60	254.24
Maximum Remaining Term to Maturity (months):	347.21	304.18
Weighted Average Seasoning (months):	32.33	76.55
Weighted Average Current LVR:	66.49%	57.83%
Weighted Average Term to Maturity (months):	321.73	279.05
% of pool with loans > \$500,000:	55.66%	41.69%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	81.90%
% Fixed Rate Loans(Value):	17.73%	8.64%
% Interest Only loans (Value):	11.84%	6.98%
Weighted Average Mortgage Interest:	3.23%	6.43%
Weighted Average Fixed Rate:		3.15%
Weighted Average Variable Rate:		6.74%
Investment Loans:	24.78%	26.63%

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

Outstanding Balance Distribution	% at Issue	Mar - 24
≤ \$0	0.00%	-0.05%
> \$0 and ≤ \$100,000	0.68%	1.78%
> \$100,000 and ≤ \$150,000	1.10%	2.54%
> \$150,000 and ≤ \$200,000	1.67%	3.31%
> \$200,000 and ≤ \$250,000	3.16%	5.87%
> \$250,000 and ≤ \$300,000	5.11%	6.24%
> \$300,000 and ≤ \$350,000	6.04%	8.40%
> \$350,000 and ≤ \$400,000	7.61%	11.08%
> \$400,000 and ≤ \$450,000	8.26%	9.39%
> \$450,000 and ≤ \$500,000	10.71%	9.75%
> \$500,000 and ≤ \$550,000	10.31%	11.00%
> \$550,000 and ≤ \$600,000	8.44%	6.86%
> \$600,000 and ≤ \$650,000	8.25%	4.53%
> \$650,000 and ≤ \$700,000	5.53%	5.89%
> \$700,000 and ≤ \$750,000	6.82%	4.48%
> \$750,000 and ≤ \$800,000	4.33%	2.78%
> \$800,000 and ≤ \$850,000	3.87%	3.24%
> \$850,000 and ≤ \$900,000	3.58%	1.89%
> \$900,000 and ≤ \$950,000	3.06%	0.67%
> \$950,000 and ≤ \$1,000,000	1.06%	0.35%
> \$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>Mar - 24</u>
≤ 0%	0.00%	-0.05%
> 0% and ≤ 25%	1.82%	4.77%
> 25% and ≤ 30%	0.81%	1.83%
> 30% and ≤ 35%	1.14%	2.95%
> 35% and ≤ 40%	1.95%	3.74%
> 40% and ≤ 45%	1.58%	4.62%
> 45% and ≤ 50%	3.41%	7.11%
> 50% and ≤ 55%	4.88%	8.81%
> 55% and ≤ 60%	7.79%	11.88%
> 60% and ≤ 65%	9.60%	13.56%
> 65% and ≤ 70%	13.11%	18.89%
> 70% and ≤ 75%	21.65%	16.26%
> 75% and ≤ 80%	32.15%	5.31%
> 80% and ≤ 85%	0.00%	0.32%
> 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>Mar - 24</u>
Genworth	19.20%	21.62%
QBE	31.62%	29.93%
Not insured	49.18%	48.45%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Mar - 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%	19.54%
> 60 mths and ≤ 72 mths	1.01%	49.60%
> 72 mths and ≤ 84 mths	0.92%	17.30%
> 84 mths and ≤ 96 mths	0.57%	2.89%
> 96 mths and ≤ 108 mths	0.35%	1.65%
> 108 mths and ≤ 120 mths	0.31%	1.25%
> 120 mths	4.50%	7.77%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Mar - 24</u>
NSW - Inner city	0.06%	0.00%
NSW - Metro	36.89%	42.59%
NSW - Non metro	8.00%	3.33%
Total NSW	44.95%	45.92%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	2.22%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	2.22%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.34%
NT - Non metro	0.09%	0.10%
Total NT	0.27%	0.44%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	3.75%
SA - Non metro	0.14%	0.12%
Total SA	3.32%	3.87%
QLD - Inner city	0.06%	0.17%
QLD - Metro	8.61%	11.42%
QLD - Non metro	4.67%	1.47%
Total QLD	13.34%	13.07%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.43%
TAS - Non metro	0.15%	0.14%
Total TAS	0.88%	0.57%
VIC - Inner city	0.19%	0.00%
VIC - Metro	23.32%	22.78%
VIC - Non metro	1.85%	0.98%
Total VIC	25.36%	23.75%
WA - Inner city	0.04%	0.04%
WA - Metro	9.22%	9.89%
WA - Non metro	0.16%	0.21%
Total WA	9.42%	10.15%
Total Inner City	0.36%	0.22%
Total Metro	84.58%	93.42%
Total Non Metro	15.07%	6.36%
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>
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%
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%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Apr-23	5	1,785,490
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

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
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
Total	2,076,047.95		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Apr-23	26.91%
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%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		84,888.75
Liquidity Reserve Account	2,376,741.50	-
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
Back-Up Servicer:	Progress Warehouse Trust No .1 Perpetual Trustee (Cold)