

# PROGRESS 2020-1 TRUST

Monday, 22 November 2021

<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, 30th September 2020
<b>Maturity Date:</b>	Monday, 23th 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.

	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/Moody's
Class A Notes	A\$	920,000,000.00	552,011,955.19	552,011,955.19	92.00%	87.34%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	41,100,000.00	41,100,000.00	4.11%	6.50%	AA(sf)
Class B Notes	A\$	15,400,000.00	15,400,000.00	15,400,000.00	1.54%	2.44%	AA(sf)
Class C Notes	A\$	11,600,000.00	11,600,000.00	11,600,000.00	1.16%	1.84%	A(sf)
Class D Notes	A\$	5,700,000.00	5,700,000.00	5,700,000.00	0.57%	0.90%	BBB(sf)
Class E Notes	A\$	2,900,000.00	2,900,000.00	2,900,000.00	0.29%	0.46%	BBB(sf)
Class F Notes	A\$	3,300,000.00	3,300,000.00	3,300,000.00	0.33%	0.52%	NR
<b>TOTAL</b>		<b>1,000,000,000.00</b>	<b>632,011,955.19</b>	<b>632,011,955.19</b>	<b>100.00%</b>	<b>100.00%</b>	

**Current Payment Date:** Monday, 22 November 2021

	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	0.6186650500	1.0100%	22-Nov-21	920,000	0.547815190	18.6520555000	0.6000129950
Class AB Notes	1.0000000000	1.6600%	22-Nov-21	41,100	1.455342470	-	1.0000000000
Class B Notes	1.0000000000	2.0600%	22-Nov-21	15,400	1.806027400	-	1.0000000000
Class C Notes	1.0000000000	2.5100%	22-Nov-21	11,600	2.200547950	-	1.0000000000
Class D Notes	1.0000000000	3.7600%	22-Nov-21	5,700	3.296438360	-	1.0000000000
Class E Notes	1.0000000000	5.5100%	22-Nov-21	2,900	4.830684930	-	1.0000000000
Class F Notes	1.0000000000	7.2600%	22-Nov-21	3,300	6.364931510	-	1.0000000000
<b>TOTAL</b>				<b>1,000,000</b>	<b>20.501787810</b>	<b>18.6520555000</b>	<b>6.6000129950</b>

## COLLATERAL INFORMATION

	At Issue	Oct - 21
Total pool size:	\$999,972,314	\$626,639,854
Total Number Of Loans (UnConsolidated):	3,202	2,219
Total number of loans (consolidating split loans):	2,280	1,590
Average loan Size:	\$438,584	\$394,113
Maximum loan size:	\$1,041,188	\$1,013,383
Total property value:	\$1,648,887,041	\$1,130,448,984
Number of Properties:	2,387.00	1,667
Average property value:	\$690,778	\$678,134
Average current LVR:	61.85%	56.32%
Average Term to Maturity (months):	307.60	289.88
Maximum Remaining Term to Maturity (months):	347.21	333.21
Weighted Average Seasoning (months):	32.33	47.05
Weighted Average Current LVR:	66.49%	63.81%
Weighted Average Term to Maturity (months):	321.73	307.44
% of pool with loans > \$500,000:	55.66%	50.08%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	86.96%
% Fixed Rate Loans(Value):	17.73%	16.36%
% Interest Only Loans (Value):	11.84%	10.82%
Weighted Average Mortgage Interest:	3.23%	2.94%
Investment Loans:	24.78%	27.54%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
≤ \$0	0.00%	-0.05%
> \$0 and ≤ \$100,000	0.68%	1.10%
> \$100,000 and ≤ \$150,000	1.10%	1.48%
> \$150,000 and ≤ \$200,000	1.67%	1.93%
> \$200,000 and ≤ \$250,000	3.16%	4.20%
> \$250,000 and ≤ \$300,000	5.11%	5.67%
> \$300,000 and ≤ \$350,000	6.04%	7.05%
> \$350,000 and ≤ \$400,000	7.61%	8.79%
> \$400,000 and ≤ \$450,000	8.26%	9.21%
> \$450,000 and ≤ \$500,000	10.71%	10.54%
> \$500,000 and ≤ \$550,000	10.31%	9.63%
> \$550,000 and ≤ \$600,000	8.44%	8.15%
> \$600,000 and ≤ \$650,000	8.25%	6.96%
> \$650,000 and ≤ \$700,000	5.53%	4.95%
> \$700,000 and ≤ \$750,000	6.82%	5.99%
> \$750,000 and ≤ \$800,000	4.33%	4.56%
> \$800,000 and ≤ \$850,000	3.87%	4.22%
> \$850,000 and ≤ \$900,000	3.58%	2.23%
> \$900,000 and ≤ \$950,000	3.06%	2.92%
> \$950,000 and ≤ \$1,000,000	1.06%	0.31%
> \$1,000,000 and ≤ \$1,050,000	0.41%	0.16%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
≤ 0%	0.00%	-0.05%
> 0% and ≤ 25%	1.82%	2.60%
> 25% and ≤ 30%	0.81%	1.13%
> 30% and ≤ 35%	1.14%	1.16%
> 35% and ≤ 40%	1.95%	2.53%
> 40% and ≤ 45%	1.58%	2.42%
> 45% and ≤ 50%	3.41%	4.77%
> 50% and ≤ 55%	4.88%	5.88%
> 55% and ≤ 60%	7.79%	8.52%
> 60% and ≤ 65%	9.60%	10.40%
> 65% and ≤ 70%	13.11%	17.03%
> 70% and ≤ 75%	21.65%	29.14%
> 75% and ≤ 80%	32.15%	14.30%
> 80% and ≤ 85%	0.00%	0.13%
> 85% and ≤ 90%	0.12%	0.05%
> 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>Oct - 21</u>
Genworth	19.20%	20.28%
QBE	31.62%	30.97%
Not insured	49.18%	48.76%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Oct - 21</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%	40.59%
> 36 mths and ≤ 48 mths	4.85%	42.61%
> 48 mths and ≤ 60 mths	2.66%	5.40%
> 60 mths and ≤ 72 mths	1.01%	2.57%
> 72 mths and ≤ 84 mths	0.92%	1.22%
> 84 mths and ≤ 96 mths	0.57%	1.03%
> 96 mths and ≤ 108 mths	0.35%	0.61%
> 108 mths and ≤ 120 mths	0.31%	0.37%
> 120 mths	4.50%	5.61%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Oct - 21</u>
NSW - Inner city	0.06%	0.09%
NSW - Metro	36.89%	36.42%
NSW - Non metro	8.00%	7.59%
Total NSW	44.95%	44.11%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	2.51%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	2.51%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.18%
NT - Non metro	0.09%	0.14%
Total NT	0.27%	0.32%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	3.71%
SA - Non metro	0.14%	0.08%
Total SA	3.32%	3.79%
QLD - Inner city	0.06%	0.09%
QLD - Metro	8.61%	9.14%
QLD - Non metro	4.67%	4.85%
Total QLD	13.34%	14.08%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.72%	0.63%
TAS - Non metro	0.15%	0.11%
Total TAS	0.88%	0.76%
VIC - Inner city	0.19%	0.14%
VIC - Metro	23.32%	22.25%
VIC - Non metro	1.85%	1.53%
Total VIC	25.36%	23.92%
WA - Inner city	0.04%	0.02%
WA - Metro	9.22%	10.25%
WA - Non metro	0.16%	0.25%
Total WA	9.42%	10.52%
Total Inner City	0.36%	0.35%
Total Metro	84.58%	85.09%
Total Non Metro	15.07%	14.56%
Secured by Term Deposit	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

<u>ARREARS \$ % (scheduled balance basis)</u>	<b>31-60</b>	<b>61-90</b>	<b>90+</b>	<b>Total</b>
Feb-21	0.05%	0.00%	0.03%	0.09%
Mar-21	0.00%	0.03%	0.04%	0.06%
Apr-21	0.04%	0.00%	0.07%	0.11%
May-21	0.04%	0.05%	0.04%	0.13%
Jun-21	0.09%	0.05%	0.04%	0.17%
Jul-21	0.09%	0.00%	0.09%	0.18%
Aug-21	0.08%	0.00%	0.05%	0.13%
Sep-21	0.15%	0.08%	0.05%	0.29%
Oct-21	0.06%	0.00%	0.14%	0.21%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Feb-21	2	515,720
Mar-21	3	857,251
Apr-21	3	858,367
May-21	2	632,356
Jun-21	1	290,075
Jul-21	3	817,624
Aug-21	4	764,810
Sep-21	4	766,706
Oct-21	4	766,804

<u>COVID-19 HARDSHIP</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Feb-21	-	-
Mar-21	-	-
Apr-21	-	-
May-21	-	-
Jun-21	-	-
Jul-21	-	-
Aug-21	2	235,245
Sep-21	2	235,920
Oct-21	2	236,621

<u>MORTGAGE IN POSSESSION</u>	<b>No of Accounts</b>	<b>Amount (\$)</b>
Feb-21	-	-
Mar-21	-	-
Apr-21	-	-
May-21	-	-
Jun-21	-	-
Jul-21	-	-
Aug-21	-	-
Sep-21	-	-
Oct-21	-	-

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

<u>EXCESS SPREAD</u>	<b>Excess Spread (A\$)</b>	<b>Excess Spread % p.a</b>	<b>Opening Bond Balance</b>
Feb-21	-	0.00%	\$ 868,968,633
Mar-21	98,624.67	0.14%	\$ 846,537,189
Apr-21	451,773.00	0.66%	\$ 817,067,385
May-21	303,710.72	0.46%	\$ 788,823,369
Jun-21	381,463.41	0.60%	\$ 765,332,316
Jul-21	168,210.76	0.27%	\$ 738,589,127
Aug-21	424,193.68	0.72%	\$ 708,675,322
Sep-21	325,038.12	0.58%	\$ 674,536,782
Oct-21	50,272.96	0.09%	\$ 649,171,846
<b>Total</b>	<b>2,203,287.32</b>		

<u>ANNUALISED CPR</u>	<b>CPR % p.a</b>
Feb-21	23.35%
Mar-21	31.23%
Apr-21	31.46%
May-21	27.24%
Jun-21	31.71%
Jul-21	36.26%
Aug-21	42.08%
Sep-21	33.85%
Oct-21	23.99%

**RESERVES**

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	5,372,101.62		-
Income Reserve	150,000.00		-

**SUPPORTING RATINGS**

Role	Party	Current Rating S&P / Moody's	Rating Trigger S&P /Moody's
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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	