

PROGRESS 2020-1 TRUST

Friday, 21 January 2022

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/Moody's</u>
Class A Notes	A\$	920,000,000.00	510,754,881.81	510,754,881.81	92.00%	86.46%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	41,100,000.00	41,100,000.00	4.11%	6.96%	AAA(sf)
Class B Notes	A\$	15,400,000.00	15,400,000.00	15,400,000.00	1.54%	2.61%	AA(sf)
Class C Notes	A\$	11,600,000.00	11,600,000.00	11,600,000.00	1.16%	1.96%	A(sf)
Class D Notes	A\$	5,700,000.00	5,700,000.00	5,700,000.00	0.57%	0.96%	BBB(sf)
Class E Notes	A\$	2,900,000.00	2,900,000.00	2,900,000.00	0.29%	0.49%	BB(sf)
Class F Notes	A\$	3,300,000.00	3,300,000.00	3,300,000.00	0.33%	0.56%	NR
TOTAL		1,000,000,000.00	590,754,881.81	590,754,881.81	100.00%	100.00%	

Current Payment Date: Friday, 21 January 2022

	<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	0.5764055620	1.0169%	21-Jan-22	920,000	0.497823320	21.2372122610	0.5551683500
Class AB Notes	1.0000000000	1.6669%	21-Jan-22	41,100	1.415723290	-	1.0000000000
Class B Notes	1.0000000000	2.0669%	21-Jan-22	15,400	1.755449320	-	1.0000000000
Class C Notes	1.0000000000	2.5169%	21-Jan-22	11,600	2.137641100	-	1.0000000000
Class D Notes	1.0000000000	3.7669%	21-Jan-22	5,700	3.199284930	-	1.0000000000
Class E Notes	1.0000000000	5.5169%	21-Jan-22	2,900	4.685586300	-	1.0000000000
Class F Notes	1.0000000000	7.2669%	21-Jan-22	3,300	6.171887670	-	1.0000000000
TOTAL				1,000,000	19.863395930	21.2372122610	6.5551683500

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Dec - 21</u>
Total pool size:	\$999,972,314	\$585,733,465
Total Number Of Loans (UnConsolidated):	3,202	2,100
Total number of loans (consolidating split loans):	2,280	1,509
Average loan size:	\$438,584	\$388,160
Maximum loan size:	\$1,041,188	\$1,009,464
Total property value:	\$1,648,887,041	\$1,074,138,675
Number of Properties:	2,387.00	1,583
Average property value:	\$690,778	\$678,546
Average current LVR:	61.85%	55.53%
Average Term to Maturity (months):	307.60	287.22
Maximum Remaining Term to Maturity (months):	347.21	331.20
Weighted Average Seasoning (months):	32.33	49.23
Weighted Average Current LVR:	66.49%	63.28%
Weighted Average Term to Maturity (months):	321.73	305.38
% of pool with loans > \$500,000:	55.66%	49.51%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	86.47%
% Fixed Rate Loans(Value):	17.73%	16.04%
% Interst Only loans (Value):	11.84%	10.66%
Weighted Average Mortgage Interest:	3.23%	2.89%
Investment Loans:	24.78%	27.96%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 21</u>
≤ \$0	0.00%	-0.01%
> \$0 and ≤ \$100,000	0.68%	1.18%
> \$100,000 and ≤ \$150,000	1.10%	1.45%
> \$150,000 and ≤ \$200,000	1.67%	1.99%
> \$200,000 and ≤ \$250,000	3.16%	4.55%
> \$250,000 and ≤ \$300,000	5.11%	5.79%
> \$300,000 and ≤ \$350,000	6.04%	7.27%
> \$350,000 and ≤ \$400,000	7.61%	8.50%
> \$400,000 and ≤ \$450,000	8.26%	9.25%
> \$450,000 and ≤ \$500,000	10.71%	10.51%
> \$500,000 and ≤ \$550,000	10.31%	9.66%
> \$550,000 and ≤ \$600,000	8.44%	8.64%
> \$600,000 and ≤ \$650,000	8.25%	6.41%
> \$650,000 and ≤ \$700,000	5.53%	4.61%
> \$700,000 and ≤ \$750,000	6.82%	6.17%
> \$750,000 and ≤ \$800,000	4.33%	4.09%
> \$800,000 and ≤ \$850,000	3.87%	3.94%
> \$850,000 and ≤ \$900,000	3.58%	2.99%
> \$900,000 and ≤ \$950,000	3.06%	2.50%
> \$950,000 and ≤ \$1,000,000	1.06%	0.33%
> \$1,000,000 and ≤ \$1,050,000	0.41%	0.17%
Total	100.00%	100.00%

<u>Outstanding Balance LVR Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 21</u>
≤ 0%	0.00%	-0.01%
> 0% and ≤ 25%	1.82%	2.57%
> 25% and ≤ 30%	0.81%	1.31%
> 30% and ≤ 35%	1.14%	1.19%
> 35% and ≤ 40%	1.95%	3.07%
> 40% and ≤ 45%	1.58%	2.70%
> 45% and ≤ 50%	3.41%	4.98%
> 50% and ≤ 55%	4.88%	5.94%
> 55% and ≤ 60%	7.79%	9.21%
> 60% and ≤ 65%	9.60%	8.91%
> 65% and ≤ 70%	13.11%	18.04%
> 70% and ≤ 75%	21.65%	29.99%
> 75% and ≤ 80%	32.15%	12.00%
> 80% and ≤ 85%	0.00%	0.05%
> 85% and ≤ 90%	0.12%	0.06%
> 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>Dec - 21</u>
Genworth	19.20%	20.66%
QBE	31.62%	31.00%
Not insured	49.18%	48.35%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 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%	34.07%
> 36 mths and ≤ 48 mths	4.85%	47.15%
> 48 mths and ≤ 60 mths	2.66%	6.79%
> 60 mths and ≤ 72 mths	1.01%	2.62%
> 72 mths and ≤ 84 mths	0.92%	1.18%
> 84 mths and ≤ 96 mths	0.57%	1.16%
> 96 mths and ≤ 108 mths	0.35%	0.64%
> 108 mths and ≤ 120 mths	0.31%	0.50%
> 120 mths	4.50%	5.90%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 21</u>
NSW - Inner city	0.06%	0.10%
NSW - Metro	36.89%	36.32%
NSW - Non metro	8.00%	7.66%
Total NSW	44.95%	44.08%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	2.49%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	2.49%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.19%
NT - Non metro	0.09%	0.15%
Total NT	0.27%	0.34%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	3.62%
SA - Non metro	0.14%	0.09%
Total SA	3.32%	3.71%
QLD - Inner city	0.06%	0.09%
QLD - Metro	8.61%	9.07%
QLD - Non metro	4.67%	4.80%
Total QLD	13.34%	13.97%
TAS - Inner city	0.01%	0.01%
TAS - Metro	0.72%	0.64%
TAS - Non metro	0.15%	0.12%
Total TAS	0.88%	0.77%
VIC - Inner city	0.19%	0.05%
VIC - Metro	23.32%	22.58%
VIC - Non metro	1.85%	1.26%
Total VIC	25.36%	23.89%
WA - Inner city	0.04%	0.03%
WA - Metro	9.22%	10.46%
WA - Non metro	0.16%	0.26%
Total WA	9.42%	10.75%
Total Inner City	0.36%	0.28%
Total Metro	84.58%	85.38%
Total Non Metro	15.07%	14.33%
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>
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%
Nov-21	0.04%	0.04%	0.15%	0.22%
Dec-21	0.00%	0.04%	0.19%	0.23%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
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
Nov-21	1	221,310
Dec-21	2	411,611

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

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

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

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
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
Nov-21	433,529.61	0.82%	\$ 632,011,955
Dec-21	231,401.29	0.45%	\$ 610,293,117
Total	2,868,218.22		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
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%
Nov-21	31.07%
Dec-21	28.99%

<u>RESERVES</u>	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	5,021,416.50	-
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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)