

PROGRESS 2020-1 TRUST

Monday, 22 January 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, 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.

	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	246,540,072.26	246,540,072.26	92.00%	82.61%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	26,658,426.96	26,658,426.96	4.11%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	9,988,802.32	9,988,802.32	1.54%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	7,524,032.92	7,524,032.92	1.16%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	3,697,154.10	3,697,154.10	0.57%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	1,881,008.24	1,881,008.24	0.29%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	2,140,457.62	2,140,457.62	0.33%	0.72%	NR
TOTAL		1,000,000,000.00	298,429,954.42	298,429,954.42	100.00%	100.00%	

Current Payment Date: Monday, 22 January 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	0.2728536210	5.3081%	22-Jan-24	920,000	1.269772540	4.8752812500	0.2679783390
Class AB Notes	0.6604238170	5.9581%	22-Jan-24	41,100	3.449750040	11.8002900240	0.6486235270
Class B Notes	0.6604238180	6.3581%	22-Jan-24	15,400	3.681350730	11.8002902600	0.6486235270
Class C Notes	0.6604238170	6.8081%	22-Jan-24	11,600	3.941901490	11.8002896550	0.6486235280
Class D Notes	0.6604238160	8.0581%	22-Jan-24	5,700	4.665653610	11.8002894740	0.6486235260
Class E Notes	0.6604238210	9.8081%	22-Jan-24	2,900	5.678906630	11.8002896550	0.6486235310
Class F Notes	0.6604238120	11.5581%	22-Jan-24	3,300	6.692159530	11.8002909090	0.6486235210
TOTAL				1,000,000	29.379494570	75.6770212270	4.1597194990

COLLATERAL INFORMATION

	At Issue	Dec - 23
Total pool size:	\$999,972,314	\$295,880,250
Total Number Of Loans (UnConsolidated):	3,202	1,231
Total number of loans (consolidating split loans):	2,280	893
Average loan Size:	\$438,584	\$331,333
Maximum loan size:	\$1,041,188	\$974,771
Total property value:	\$1,648,887,041	\$637,811,335
Number of Properties:	2,387.00	928
Average property value:	\$690,778	\$687,297
Average current LVR:	61.85%	47.35%
Average Term to Maturity (months):	307.60	257.06
Maximum Remaining Term to Maturity (months):	347.21	307.17
Weighted Average Seasoning (months):	32.33	73.59
Weighted Average Current LVR:	66.49%	58.48%
Weighted Average Term to Maturity (months):	321.73	281.83
% of pool with loans > \$500,000:	55.66%	43.33%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	81.52%
% Fixed Rate Loans(Value):	17.73%	10.50%
% Interest Only loans (Value):	11.84%	7.71%
Weighted Average Mortgage Interest:	3.23%	6.37%
Weighted Average Fixed Rate:		3.02%
Weighted Average Variable Rate:		6.77%
Investment Loans:	24.78%	26.89%

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

<u>Outstanding Balance Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 23</u>
≤ \$0	0.00%	-0.03%
> \$0 and ≤ \$100,000	0.68%	1.45%
> \$100,000 and ≤ \$150,000	1.10%	2.58%
> \$150,000 and ≤ \$200,000	1.67%	3.29%
> \$200,000 and ≤ \$250,000	3.16%	5.87%
> \$250,000 and ≤ \$300,000	5.11%	6.41%
> \$300,000 and ≤ \$350,000	6.04%	7.74%
> \$350,000 and ≤ \$400,000	7.61%	10.54%
> \$400,000 and ≤ \$450,000	8.26%	10.17%
> \$450,000 and ≤ \$500,000	10.71%	8.65%
> \$500,000 and ≤ \$550,000	10.31%	9.90%
> \$550,000 and ≤ \$600,000	8.44%	8.96%
> \$600,000 and ≤ \$650,000	8.25%	3.81%
> \$650,000 and ≤ \$700,000	5.53%	5.47%
> \$700,000 and ≤ \$750,000	6.82%	4.90%
> \$750,000 and ≤ \$800,000	4.33%	3.64%
> \$800,000 and ≤ \$850,000	3.87%	3.61%
> \$850,000 and ≤ \$900,000	3.58%	1.47%
> \$900,000 and ≤ \$950,000	3.06%	1.24%
> \$950,000 and ≤ \$1,000,000	1.06%	0.33%
> \$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>Dec - 23</u>
≤ 0%	0.00%	-0.03%
> 0% and ≤ 25%	1.82%	4.58%
> 25% and ≤ 30%	0.81%	1.91%
> 30% and ≤ 35%	1.14%	2.49%
> 35% and ≤ 40%	1.95%	3.45%
> 40% and ≤ 45%	1.58%	4.72%
> 45% and ≤ 50%	3.41%	5.39%
> 50% and ≤ 55%	4.88%	10.25%
> 55% and ≤ 60%	7.79%	10.80%
> 60% and ≤ 65%	9.60%	14.27%
> 65% and ≤ 70%	13.11%	18.78%
> 70% and ≤ 75%	21.65%	17.84%
> 75% and ≤ 80%	32.15%	5.25%
> 80% and ≤ 85%	0.00%	0.30%
> 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>Dec - 23</u>
Genworth	19.20%	21.48%
QBE	31.62%	29.87%
Not insured	49.18%	48.65%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Dec - 23</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%	32.84%
> 60 mths and ≤ 72 mths	1.01%	46.86%
> 72 mths and ≤ 84 mths	0.92%	7.13%
> 84 mths and ≤ 96 mths	0.57%	2.99%
> 96 mths and ≤ 108 mths	0.35%	1.08%
> 108 mths and ≤ 120 mths	0.31%	1.28%
> 120 mths	4.50%	7.81%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Dec - 23</u>
NSW - Inner city	0.06%	0.00%
NSW - Metro	36.89%	37.93%
NSW - Non metro	8.00%	6.02%
Total NSW	44.95%	43.94%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	3.07%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	3.07%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.34%
NT - Non metro	0.09%	0.09%
Total NT	0.27%	0.43%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	3.88%
SA - Non metro	0.14%	0.12%
Total SA	3.32%	4.00%
QLD - Inner city	0.06%	0.16%
QLD - Metro	8.61%	8.80%
QLD - Non metro	4.67%	4.80%
Total QLD	13.34%	13.77%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.51%
TAS - Non metro	0.15%	0.15%
Total TAS	0.88%	0.66%
VIC - Inner city	0.19%	0.00%
VIC - Metro	23.32%	22.56%
VIC - Non metro	1.85%	1.18%
Total VIC	25.36%	23.74%
WA - Inner city	0.04%	0.04%
WA - Metro	9.22%	10.13%
WA - Non metro	0.16%	0.20%
Total WA	9.42%	10.38%
Total Inner City	0.36%	0.21%
Total Metro	84.58%	87.23%
Total Non Metro	15.07%	12.57%
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>
Jan-23	0.16%	0.03%	0.14%	0.34%
Feb-23	0.10%	0.20%	0.15%	0.44%
Mar-23	0.48%	0.00%	0.32%	0.81%
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%

<u>MORTGAGE SAFETY NET (Includes COV-19)</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jan-23	-	-
Feb-23	1	554,130
Mar-23	5	1,782,163
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

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

<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>
Jan-23	346,358.61	1.01%	\$ 411,879,155
Feb-23	354,905.28	1.06%	\$ 401,425,784
Mar-23	33,814.41	0.10%	\$ 391,048,155
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
Total	2,272,623.20		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Jan-23	23.76%
Feb-23	24.20%
Mar-23	23.89%
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%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		13,161.91
Liquidity Reserve Account	2,536,542.74	-
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 Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	