

PROGRESS 2020-1 TRUST

Wednesday, 21 December 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/Moodys</u>
Class A Notes	A\$	920,000,000.00	348,470,070.53	348,470,070.53	92.00%	82.61%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	37,680,137.93	37,680,137.93	4.11%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	14,118,591.83	14,118,591.83	1.54%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	10,634,783.46	10,634,783.46	1.16%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	5,225,712.56	5,225,712.56	0.57%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	2,658,695.86	2,658,695.86	0.29%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	3,025,412.52	3,025,412.52	0.33%	0.72%	NR
TOTAL		1,000,000,000.00	421,813,404.69	421,813,404.69	100.00%	100.00%	

Current Payment Date: Wednesday, 21 December 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	0.3912197170	3.8980%	21-Dec-22	920,000	1.253403660	12.4479015980	0.3787718160
Class AB Notes	0.9469209850	4.5480%	21-Dec-22	41,100	3.539668470	30.1293077860	0.9167916770
Class B Notes	0.9469209850	4.9480%	21-Dec-22	15,400	3.850984960	30.1293077920	0.9167916770
Class C Notes	0.9469209850	5.3980%	21-Dec-22	11,600	4.201216010	30.1293077590	0.9167916780
Class D Notes	0.9469209840	6.6480%	21-Dec-22	5,700	5.174080030	30.1293070180	0.9167916770
Class E Notes	0.9469209830	8.3980%	21-Dec-22	2,900	6.536089650	30.1293068970	0.9167916760
Class F Notes	0.9469209820	10.1480%	21-Dec-22	3,300	7.898099280	30.1293090910	0.9167916730
TOTAL				1,000,000	32.453542060	193.2237479410	5.8795218740

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Nov - 22</u>
Total pool size:	\$999,972,314	\$418,227,991
Total Number Of Loans (UnConsolidated):	3,202	1604
Total number of loans (consolidating split loans):	2,280	1164
Average loan size:	\$438,584	\$359,302
Maximum loan size:	\$1,041,188	\$990,493
Total property value:	\$1,648,887,041	\$832,767,675
Number of Properties:	2,387.00	1213
Average property value:	\$690,778	\$686,536
Average current LVR:	61.85%	51.69%
Average Term to Maturity (months):	307.60	272.49
Maximum Remaining Term to Maturity (months):	347.21	320.19
Weighted Average Seasoning (months):	32.33	61.19
Weighted Average Current LVR:	66.49%	60.94%
Weighted Average Term to Maturity (months):	321.73	293.86
% of pool with loans > \$500,000:	55.66%	45.10%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	89.87%
% Fixed Rate Loans(Value):	17.73%	14.28%
% Interest Only loans (Value):	11.84%	9.71%
Weighted Average Mortgage Interest:	3.23%	5.06%
Investment Loans:	24.78%	27.31%

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

	<u>\$ % at Issue</u>	<u>Nov - 22</u>
Outstanding Balance Distribution		
≤ \$0	0.00%	-0.03%
> \$0 and ≤ \$100,000	0.68%	1.34%
> \$100,000 and ≤ \$150,000	1.10%	1.83%
> \$150,000 and ≤ \$200,000	1.67%	2.78%
> \$200,000 and ≤ \$250,000	3.16%	5.25%
> \$250,000 and ≤ \$300,000	5.11%	5.18%
> \$300,000 and ≤ \$350,000	6.04%	7.23%
> \$350,000 and ≤ \$400,000	7.61%	10.47%
> \$400,000 and ≤ \$450,000	8.26%	9.77%
> \$450,000 and ≤ \$500,000	10.71%	11.08%
> \$500,000 and ≤ \$550,000	10.31%	9.29%
> \$550,000 and ≤ \$600,000	8.44%	8.33%
> \$600,000 and ≤ \$650,000	8.25%	6.26%
> \$650,000 and ≤ \$700,000	5.53%	5.68%
> \$700,000 and ≤ \$750,000	6.82%	3.63%
> \$750,000 and ≤ \$800,000	4.33%	4.24%
> \$800,000 and ≤ \$850,000	3.87%	2.96%
> \$850,000 and ≤ \$900,000	3.58%	2.72%
> \$900,000 and ≤ \$950,000	3.06%	1.53%
> \$950,000 and ≤ \$1,000,000	1.06%	0.46%
> \$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 - 22</u>
≤ 0%	0.00%	-0.03%
> 0% and ≤ 25%	1.82%	3.26%
> 25% and ≤ 30%	0.81%	1.75%
> 30% and ≤ 35%	1.14%	2.31%
> 35% and ≤ 40%	1.95%	2.71%
> 40% and ≤ 45%	1.58%	3.61%
> 45% and ≤ 50%	3.41%	6.28%
> 50% and ≤ 55%	4.88%	7.10%
> 55% and ≤ 60%	7.79%	9.44%
> 60% and ≤ 65%	9.60%	12.33%
> 65% and ≤ 70%	13.11%	18.77%
> 70% and ≤ 75%	21.65%	25.19%
> 75% and ≤ 80%	32.15%	6.98%
> 80% and ≤ 85%	0.00%	0.08%
> 85% and ≤ 90%	0.12%	0.23%
> 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 - 22</u>
Genworth	19.20%	21.44%
QBE	31.62%	31.16%
Not insured	49.18%	47.40%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 22</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%	35.56%
> 48 mths and ≤ 60 mths	2.66%	45.50%
> 60 mths and ≤ 72 mths	1.01%	6.03%
> 72 mths and ≤ 84 mths	0.92%	3.13%
> 84 mths and ≤ 96 mths	0.57%	1.31%
> 96 mths and ≤ 108 mths	0.35%	1.06%
> 108 mths and ≤ 120 mths	0.31%	0.63%
> 120 mths	4.50%	6.79%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 22</u>
NSW - Inner city	0.06%	0.14%
NSW - Metro	36.89%	38.17%
NSW - Non metro	8.00%	6.38%
Total NSW	44.95%	44.68%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	2.78%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	2.78%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.26%
NT - Non metro	0.09%	0.07%
Total NT	0.27%	0.33%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	3.74%
SA - Non metro	0.14%	0.08%
Total SA	3.32%	3.82%
QLD - Inner city	0.06%	0.12%
QLD - Metro	8.61%	8.75%
QLD - Non metro	4.67%	4.87%
Total QLD	13.34%	13.74%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.84%
TAS - Non metro	0.15%	0.14%
Total TAS	0.88%	0.98%
VIC - Inner city	0.19%	0.06%
VIC - Metro	23.32%	21.06%
VIC - Non metro	1.85%	1.48%
Total VIC	25.36%	22.60%
WA - Inner city	0.04%	0.03%
WA - Metro	9.22%	10.48%
WA - Non metro	0.16%	0.32%
Total WA	9.42%	10.83%
Total Inner City	0.36%	0.36%
Total Metro	84.58%	86.07%
Total Non Metro	15.07%	13.34%
Secured by Term Deposit	0.00%	0.23%
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>
Dec-21	0.00%	0.04%	0.19%	0.23%
Jan-22	0.12%	0.00%	0.24%	0.35%
Feb-22	0.14%	0.12%	0.24%	0.50%
Mar-22	0.03%	0.00%	0.27%	0.30%
Apr-22	0.18%	0.03%	0.28%	0.49%
May-22	0.29%	0.07%	0.32%	0.68%
Jun-22	0.10%	0.00%	0.40%	0.50%
Jul-22	0.17%	0.00%	0.41%	0.58%
Aug-22	0.17%	0.05%	0.28%	0.50%
Sep-22	0.03%	0.05%	0.29%	0.36%
Oct-22	0.23%	0.00%	0.35%	0.58%
Nov-22	0.30%	0.00%	0.32%	0.62%

MORTGAGE SAFETY NET (Includes COV-19)

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	2	411,611
Jan-22	4	878,815
Feb-22	7	2,098,958
Mar-22	5	749,673
Apr-22	4	753,345
May-22	5	997,279
Jun-22	6	1,095,782
Jul-22	6	1,097,376
Aug-22	3	385,196
Sep-22	3	384,945
Oct-22	3	385,046
Nov-22	1	196,830

COVID-19 HARDSHIP

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-

MORTGAGE IN POSSESSION

	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-21	-	-
Jan-22	-	-
Feb-22	-	-
Mar-22	-	-
Apr-22	-	-
May-22	-	-
Jun-22	-	-
Jul-22	-	-
Aug-22	-	-
Sep-22	-	-
Oct-22	-	-
Nov-22	-	-

PRINCIPAL LOSS

	<u>Gross Loss</u>	<u>LMI claim (A\$)</u>	<u>LMI payment (A\$)</u>	<u>Net loss</u>
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
Total	-	-	-	-

EXCESS SPREAD

	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Dec-21	231,401.29	0.45%	\$ 610,293,117
Jan-22	261,783.07	0.53%	\$ 590,754,882
Feb-22	354,672.37	0.74%	\$ 575,339,584
Mar-22	351,090.09	0.76%	\$ 556,999,274
Apr-22	191,825.35	0.43%	\$ 539,520,602
May-22	294,762.39	0.68%	\$ 522,070,389
Jun-22	219,656.45	0.52%	\$ 505,613,607
Jul-22	-	0.00%	\$ 491,005,338
Aug-22	273,319.50	0.69%	\$ 477,297,712
Sep-22	197,472.11	0.52%	\$ 460,097,332
Oct-22	90,839.63	0.24%	\$ 449,511,561
Nov-22	261,561.67	0.72%	\$ 435,675,819
Total	2,728,383.92		

ANNUALISED CPR

	<u>CPR % p.a</u>
Dec-21	28.99%
Jan-22	23.57%
Feb-22	28.82%
Mar-22	28.35%
Apr-22	29.17%
May-22	28.40%
Jun-22	26.12%
Jul-22	25.46%
Aug-22	32.67%
Sep-22	21.12%
Oct-22	28.49%
Nov-22	29.47%

RESERVES

	<u>Available</u>	<u>Drawn</u>
Principal Draw		-
Liquidity Reserve Account	3,585,413.94	-
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 Warehouse Trust No .1
Back-Up Servicer:	Perpetual Trustee (Cold)