

# PROGRESS 2020-1 TRUST

Thursday, 21 July 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. |

|                | 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          | 411,005,337.77          | 411,005,337.77        | 92.00%               | 83.71%              | AAA(sf)/Aaa (sf)  |
| Class AB Notes | A\$      | 41,100,000.00           | 41,100,000.00           | 41,100,000.00         | 4.11%                | 8.37%               | AAA(sf)           |
| Class B Notes  | A\$      | 15,400,000.00           | 15,400,000.00           | 15,400,000.00         | 1.54%                | 3.14%               | AA(sf)            |
| Class C Notes  | A\$      | 11,600,000.00           | 11,600,000.00           | 11,600,000.00         | 1.16%                | 2.36%               | A(sf)             |
| Class D Notes  | A\$      | 5,700,000.00            | 5,700,000.00            | 5,700,000.00          | 0.57%                | 1.16%               | BBB(sf)           |
| Class E Notes  | A\$      | 2,900,000.00            | 2,900,000.00            | 2,900,000.00          | 0.29%                | 0.59%               | BB(sf)            |
| Class F Notes  | A\$      | 3,300,000.00            | 3,300,000.00            | 3,300,000.00          | 0.33%                | 0.67%               | NR                |
| <b>TOTAL</b>   |          | <b>1,000,000,000.00</b> | <b>491,005,337.77</b>   | <b>491,005,337.77</b> | <b>100.00%</b>       | <b>100.00%</b>      |                   |

Current Payment Date: Thursday, 21 July 2022

|                | 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  | 0.4626234860                  | 2.0437%     | 21-Jul-22              | 920,000                    | 0.777093390                     | 15.8785536850                    | 0.4467449320                   |
| Class AB Notes | 1.0000000000                  | 2.6937%     | 21-Jul-22              | 41,100                     | 2.214000000                     | -                                | 1.0000000000                   |
| Class B Notes  | 1.0000000000                  | 3.0937%     | 21-Jul-22              | 15,400                     | 2.542767120                     | -                                | 1.0000000000                   |
| Class C Notes  | 1.0000000000                  | 3.5437%     | 21-Jul-22              | 11,600                     | 2.912630140                     | -                                | 1.0000000000                   |
| Class D Notes  | 1.0000000000                  | 4.7937%     | 21-Jul-22              | 5,700                      | 3.940027400                     | -                                | 1.0000000000                   |
| Class E Notes  | 1.0000000000                  | 6.5437%     | 21-Jul-22              | 2,900                      | 5.378383560                     | -                                | 1.0000000000                   |
| Class F Notes  | 1.0000000000                  | 8.2937%     | 21-Jul-22              | 3,300                      | 6.816739730                     | -                                | 1.0000000000                   |
| <b>TOTAL</b>   |                               |             |                        | <b>1,000,000</b>           | <b>24.581641340</b>             | <b>15.8785536850</b>             | <b>6.4467449320</b>            |

## COLLATERAL INFORMATION

|  | At Issue        | Jun - 22      |
|--|-----------------|---------------|
| Total pool size:                                   | \$999,972,314   | \$486,831,792 |
| Total Number Of Loans (UnConsolidated):            | 3,202           | 1808          |
| Total number of loans (consolidating split loans): | 2,280           | 1307          |
| Average loan size:                                 | \$438,584       | \$372,480     |
| Maximum loan size:                                 | \$1,041,188     | \$997,389     |
| Total property value:                              | \$1,648,887,041 | \$928,138,549 |
| Number of Properties:                              | 2,387.00        | 1364          |
| Average property value:                            | \$690,778       | \$680,453     |
| Average current LVR:                               | 61.85%          | 53.75%        |
| Average Term to Maturity (months):                 | 307.60          | 279.59        |
| Maximum Remaining Term to Maturity (months):       | 347.21          | 325.25        |
| Weighted Average Seasoning (months):               | 32.33           | 55.59         |
| Weighted Average Current LVR:                      | 66.49%          | 62.00%        |
| Weighted Average Term to Maturity (months):        | 321.73          | 299.32        |
| % of pool with loans > \$500,000:                  | 55.66%          | 46.64%        |
| % of pool (amount) LoDoc Loans:                    | 0.00%           | 0.00%         |
| Maximum Current LVR:                               | 89.93%          | 85.13%        |
| % Fixed Rate Loans(Value):                         | 17.73%          | 14.55%        |
| % Interest Only loans (Value):                     | 11.84%          | 9.57%         |
| Weighted Average Mortgage Interest:                | 3.23%           | 3.43%         |
| Investment Loans:                                  | 24.78%          | 27.36%        |

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

|   | \$ % at Issue  | Jun - 22       |
|---|----------------|----------------|
| <b>Outstanding Balance Distribution</b> |                |                |
| ≤ \$0                                   | 0.00%          | -0.01%         |
| > \$0 and ≤ \$100,000                   | 0.68%          | 1.18%          |
| > \$100,000 and ≤ \$150,000             | 1.10%          | 1.83%          |
| > \$150,000 and ≤ \$200,000             | 1.67%          | 2.54%          |
| > \$200,000 and ≤ \$250,000             | 3.16%          | 4.69%          |
| > \$250,000 and ≤ \$300,000             | 5.11%          | 5.69%          |
| > \$300,000 and ≤ \$350,000             | 6.04%          | 7.02%          |
| > \$350,000 and ≤ \$400,000             | 7.61%          | 10.25%         |
| > \$400,000 and ≤ \$450,000             | 8.26%          | 9.44%          |
| > \$450,000 and ≤ \$500,000             | 10.71%         | 10.73%         |
| > \$500,000 and ≤ \$550,000             | 10.31%         | 9.80%          |
| > \$550,000 and ≤ \$600,000             | 8.44%          | 8.09%          |
| > \$600,000 and ≤ \$650,000             | 8.25%          | 7.02%          |
| > \$650,000 and ≤ \$700,000             | 5.53%          | 5.71%          |
| > \$700,000 and ≤ \$750,000             | 6.82%          | 3.71%          |
| > \$750,000 and ≤ \$800,000             | 4.33%          | 3.97%          |
| > \$800,000 and ≤ \$850,000             | 3.87%          | 3.20%          |
| > \$850,000 and ≤ \$900,000             | 3.58%          | 3.05%          |
| > \$900,000 and ≤ \$950,000             | 3.06%          | 1.50%          |
| > \$950,000 and ≤ \$1,000,000           | 1.06%          | 0.60%          |
| > \$1,000,000 and ≤ \$1,050,000         | 0.41%          | 0.00%          |
| <b>Total</b>                            | <b>100.00%</b> | <b>100.00%</b> |

| <u>Outstanding Balance LVR Distribution</u> | <u>\$ % at Issue</u> | <u>Jun - 22</u> |
|---|----------------------|-----------------|
| ≤ 0%  | 0.00%                | -0.01%          |
| > 0% and ≤ 25%                              | 1.82%                | 2.99%           |
| > 25% and ≤ 30%                             | 0.81%                | 1.55%           |
| > 30% and ≤ 35%                             | 1.14%                | 1.84%           |
| > 35% and ≤ 40%                             | 1.95%                | 2.66%           |
| > 40% and ≤ 45%                             | 1.58%                | 3.61%           |
| > 45% and ≤ 50%                             | 3.41%                | 4.77%           |
| > 50% and ≤ 55%                             | 4.88%                | 6.67%           |
| > 55% and ≤ 60%                             | 7.79%                | 8.73%           |
| > 60% and ≤ 65%                             | 9.60%                | 11.37%          |
| > 65% and ≤ 70%                             | 13.11%               | 19.08%          |
| > 70% and ≤ 75%                             | 21.65%               | 28.95%          |
| > 75% and ≤ 80%                             | 32.15%               | 7.56%           |
| > 80% and ≤ 85%                             | 0.00%                | 0.17%           |
| > 85% and ≤ 90%                             | 0.12%                | 0.07%           |
| > 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>Jun - 22</u> |
|---------------------------|----------------------|-----------------|
| Genworth                  | 19.20%               | 21.21%          |
| QBE                       | 31.62%               | 30.85%          |
| Not insured               | 49.18%               | 47.94%          |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Seasoning Analysis</u> | <u>\$ % at Issue</u> | <u>Jun - 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%               | 5.78%           |
| > 36 mths and ≤ 48 mths   | 4.85%                | 46.57%          |
| > 48 mths and ≤ 60 mths   | 2.66%                | 33.31%          |
| > 60 mths and ≤ 72 mths   | 1.01%                | 3.33%           |
| > 72 mths and ≤ 84 mths   | 0.92%                | 2.29%           |
| > 84 mths and ≤ 96 mths   | 0.57%                | 0.95%           |
| > 96 mths and ≤ 108 mths  | 0.35%                | 1.02%           |
| > 108 mths and ≤ 120 mths | 0.31%                | 0.53%           |
| > 120 mths                | 4.50%                | 6.22%           |
| <b>Total</b>              | <b>100.00%</b>       | <b>100.00%</b>  |

| <u>Geographic Distribution</u> | <u>\$ % at Issue</u> | <u>Jun - 22</u> |
|--------------------------------|----------------------|-----------------|
| NSW - Inner city               | 0.06%                | 0.12%           |
| NSW - Metro                    | 36.89%               | 37.58%          |
| NSW - Non metro                | 8.00%                | 6.52%           |
| Total NSW                      | 44.95%               | 44.23%          |
| ACT - Inner city               | 0.00%                | 0.00%           |
| ACT - Metro                    | 2.46%                | 2.64%           |
| ACT - Non metro                | 0.00%                | 0.00%           |
| Total ACT                      | 2.46%                | 2.64%           |
| NT - Inner city                | 0.00%                | 0.00%           |
| NT - Metro                     | 0.18%                | 0.23%           |
| NT - Non metro                 | 0.09%                | 0.18%           |
| Total NT                       | 0.27%                | 0.41%           |
| SA - Inner city                | 0.00%                | 0.00%           |
| SA - Metro                     | 3.18%                | 3.86%           |
| SA - Non metro                 | 0.14%                | 0.07%           |
| Total SA                       | 3.32%                | 3.93%           |
| QLD - Inner city               | 0.06%                | 0.11%           |
| QLD - Metro                    | 8.61%                | 8.93%           |
| QLD - Non metro                | 4.67%                | 4.75%           |
| Total QLD                      | 13.34%               | 13.79%          |
| TAS - Inner city               | 0.01%                | 0.01%           |
| TAS - Metro                    | 0.72%                | 0.77%           |
| TAS - Non metro                | 0.15%                | 0.14%           |
| Total TAS                      | 0.88%                | 0.91%           |
| VIC - Inner city               | 0.19%                | 0.06%           |
| VIC - Metro                    | 23.32%               | 21.89%          |
| VIC - Non metro                | 1.85%                | 1.48%           |
| Total VIC                      | 25.36%               | 23.43%          |
| WA - Inner city                | 0.04%                | 0.03%           |
| WA - Metro                     | 9.22%                | 10.33%          |
| WA - Non metro                 | 0.16%                | 0.31%           |
| Total WA                       | 9.42%                | 10.66%          |
| Total Inner City               | 0.36%                | 0.33%           |
| Total Metro                    | 84.58%               | 86.23%          |
| Total Non Metro                | 15.07%               | 13.44%          |
| 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> | <u>31-60</u> | <u>61-90</u> | <u>90+</u> | <u>Total</u> |
|---|--------------|--------------|------------|--------------|
| 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%        |
| 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%        |

| <u>MORTGAGE SAFETY NET (Includes COV-19)</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--|-----------------------|--------------------|
| 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            |
| 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          |

| <u>COVID-19 HARDSHIP</u> | <u>No of Accounts</u> | <u>Amount (\$)</u> |
|--------------------------|-----------------------|--------------------|
| Jul-21                   | -                     | -                  |
| Aug-21                   | 2                     | 235,245            |
| Sep-21                   | 2                     | 235,920            |
| Oct-21                   | 2                     | 236,621            |
| Nov-21                   | -                     | -                  |
| Dec-21                   | -                     | -                  |
| Jan-22                   | -                     | -                  |
| Feb-22                   | -                     | -                  |
| Mar-22                   | -                     | -                  |
| Apr-22                   | -                     | -                  |
| May-22                   | -                     | -                  |
| Jun-22                   | -                     | -                  |

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

| <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> |
|----------------------|----------------------------|----------------------------|-----------------------------|
| 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              |
| 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              |
| <b>Total</b>         | <b>3,306,436.14</b>        |                            |                             |

| <u>ANNUALISED CPR</u> | <u>CPR % p.a</u> |
|-----------------------|------------------|
| Jul-21                | 36.26%           |
| Aug-21                | 42.08%           |
| Sep-21                | 33.85%           |
| Oct-21                | 23.99%           |
| Nov-21                | 31.07%           |
| 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%           |

**RESERVES**

|                           | <u>Available</u> | <u>Drawn</u> |
|---------------------------|------------------|--------------|
| Principal Draw            |                  | -            |
| Liquidity Reserve Account | 4,173,545.37     | -            |
| Income Reserve            | 150,000.00       | -            |

**SUPPORTING RATINGS**

| <u>Role</u>                      | <u>Party</u>     | <u>Current Rating S&amp;P /<br/>Moody's</u> | <u>Rating Trigger S&amp;P<br/>/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**

|                                    |   |
|------------------------------------|---|
| <b>Servicer:</b>                   | AMP Bank Limited  |
| <b>Servicer Ranking or Rating:</b> | BBB/Baa2  |
| <b>Servicer Rating:</b>            | N/A   |
| <b>Servicer Experience:</b>        | Progress 2005-2 Trust<br>Progress 2006-1 Trust<br>Progress 2007-1G Trust<br>Progress 2008-1R Trust<br>Progress 2009-1 Trust<br>Progress 2010-1 Trust<br>Progress 2011-1 Trust<br>Progress 2012-1 Trust<br>Progress 2012-2 Trust<br>Progress 2013-1 Trust<br>Progress 2014-1 Trust<br>Progress 2014-2 Trust<br>Progress 2016-1 Trust<br>Progress 2017-1 Trust<br>Progress 2017-2 Trust<br>Progress 2018-1 Trust<br>Progress 2019-1 Trust<br>Progress 2020-1 Trust<br>Progress 2021-1 Trust<br>Progress Warehouse Trust No .1<br>Perpetual Trustee (Cold) |
| <b>Back-Up Servicer:</b>           |   |