

PROGRESS 2020-1 TRUST

Monday, 21 September 2026

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, 30 September 2020
Maturity Date:	Monday, 23 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.
Class A Refinancing Date:	Friday, 21 November 2025

	Base	Margin	Interest Calculation	Class A Refinancing Date:
Class A Notes	1 M BBSW	0bps	Actual/365	21 Nov 2025
Class A-R Notes	1 M BBSW	80bps	Actual/365	
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	-	-	0.00%	0.00%	Rating S&P/Moodys
Class A-R Notes	A\$	149,100,000.00	123,594,337.24	123,594,337.24	65.08%	82.62%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	13,360,102.29	13,360,102.29	17.94%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	5,005,975.08	5,005,975.08	6.72%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	3,770,734.46	3,770,734.46	5.06%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	1,852,860.90	1,852,860.90	2.49%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	942,683.64	942,683.64	1.27%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	1,072,708.90	1,072,708.90	1.44%	0.72%	NR
TOTAL		229,100,000.00	149,599,402.51	149,599,402.51	100.00%	100.00%	

Current Payment Date: Monday, 21 September 2026

	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	0.0000000000	0.0000%	00-Jan-00	920,000	-	-	0.0000000000
Class A-R Notes	0.8421443110	5.1135%	21-Sep-26	149,100	3.657409670	13.2084472170	0.8289358630
Class AB Notes	0.3302429470	5.9635%	21-Sep-26	41,100	1.672644330	5.1796306570	0.3250633160
Class B Notes	0.3302429470	6.3635%	21-Sep-26	15,400	1.784836460	5.1796305190	0.3250633170
Class C Notes	0.3302429470	6.8135%	21-Sep-26	11,600	1.911052600	5.1796310340	0.3250633160
Class D Notes	0.3302429470	8.0635%	21-Sep-26	5,700	2.261652990	5.1796315790	0.3250633160
Class E Notes	0.3302429550	9.8135%	21-Sep-26	2,900	2.752493600	5.1796310340	0.3250633240
Class F Notes	0.3302429330	11.5635%	21-Sep-26	3,300	3.243333940	5.1796303030	0.3250633030
TOTAL				229,100	17.283423590	44.2862323430	2.7793157550

COLLATERAL INFORMATION

	At Issue	Aug - 26
Total pool size:	\$999,972,314	\$148,338,525
Total Number Of Loans (UnConsolidated):	3,202	749
Total number of loans (consolidating split loans):	2,280	547
Average loan Size:	\$438,584	\$271,186
Maximum loan size:	\$1,041,188	\$853,052
Total property value:	\$1,648,887,041	\$395,105,867
Number of Properties:	2,387.00	568
Average property value:	\$690,778	\$695,609
Average current LVR:	61.85%	38.71%
Average Term to Maturity (months):	307.60	220.91
Maximum Remaining Term to Maturity (months):	347.21	275.15
Weighted Average Seasoning (months):	32.33	107.13
Weighted Average Current LVR:	66.49%	52.59%
Weighted Average Term to Maturity (months):	321.73	249.57
% of pool with loans > \$500,000:	55.66%	33.07%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	79.51%
% Fixed Rate Loans(Value):	17.73%	1.82%
% Interest Only Loans (Value):	11.84%	5.88%
Weighted Average Mortgage Interest:	3.23%	6.56%
Weighted Average Fixed Rate:		4.86%
Weighted Average Variable Rate:		6.59%
Investment Loans:	24.78%	29.06%

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

Outstanding Balance Distribution	\$ % at Issue	Aug - 26
≤ \$0	0.00%	-0.07%
> \$0 and ≤ \$100,000	0.68%	2.58%
> \$100,000 and ≤ \$150,000	1.10%	3.18%
> \$150,000 and ≤ \$200,000	1.67%	4.68%
> \$200,000 and ≤ \$250,000	3.16%	7.63%
> \$250,000 and ≤ \$300,000	5.11%	7.89%
> \$300,000 and ≤ \$350,000	6.04%	9.16%
> \$350,000 and ≤ \$400,000	7.61%	13.68%
> \$400,000 and ≤ \$450,000	8.26%	9.48%
> \$450,000 and ≤ \$500,000	10.71%	8.72%
> \$500,000 and ≤ \$550,000	10.31%	9.96%
> \$550,000 and ≤ \$600,000	8.44%	5.76%
> \$600,000 and ≤ \$650,000	8.25%	2.97%
> \$650,000 and ≤ \$700,000	5.53%	4.99%
> \$700,000 and ≤ \$750,000	6.82%	3.41%
> \$750,000 and ≤ \$800,000	4.33%	2.61%
> \$800,000 and ≤ \$850,000	3.87%	2.79%
> \$850,000 and ≤ \$900,000	3.58%	0.58%
> \$900,000 and ≤ \$950,000	3.06%	0.00%
> \$950,000 and ≤ \$1,000,000	1.06%	0.00%
> \$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>Aug - 26</u>
≤ 0%	0.00%	-0.07%
> 0% and ≤ 25%	1.82%	6.32%
> 25% and ≤ 30%	0.81%	4.04%
> 30% and ≤ 35%	1.14%	5.10%
> 35% and ≤ 40%	1.95%	4.70%
> 40% and ≤ 45%	1.58%	7.82%
> 45% and ≤ 50%	3.41%	8.21%
> 50% and ≤ 55%	4.88%	12.05%
> 55% and ≤ 60%	7.79%	10.81%
> 60% and ≤ 65%	9.60%	16.03%
> 65% and ≤ 70%	13.11%	19.68%
> 70% and ≤ 75%	21.65%	2.58%
> 75% and ≤ 80%	32.15%	2.73%
> 80% and ≤ 85%	0.00%	0.00%
> 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>Aug - 26</u>
Genworth	19.20%	21.99%
QBE	31.62%	29.11%
Not insured	49.18%	48.90%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Aug - 26</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%	0.00%
> 60 mths and ≤ 72 mths	1.01%	0.00%
> 72 mths and ≤ 84 mths	0.92%	0.00%
> 84 mths and ≤ 96 mths	0.57%	45.15%
> 96 mths and ≤ 108 mths	0.35%	36.66%
> 108 mths and ≤ 120 mths	0.31%	4.19%
> 120 mths	4.50%	14.00%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Aug - 26</u>
NSW - Inner city	0.06%	0.00%
NSW - Metro	36.89%	41.48%
NSW - Non metro	8.00%	3.00%
Total NSW	44.95%	44.48%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	3.47%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	3.47%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.58%
NT - Non metro	0.09%	0.16%
Total NT	0.27%	0.74%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	4.50%
SA - Non metro	0.14%	0.00%
Total SA	3.32%	4.50%
QLD - Inner city	0.06%	0.25%
QLD - Metro	8.61%	11.82%
QLD - Non metro	4.67%	1.63%
Total QLD	13.34%	13.69%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.61%
TAS - Non metro	0.15%	0.08%
Total TAS	0.88%	0.69%
VIC - Inner city	0.19%	0.00%
VIC - Metro	23.32%	21.70%
VIC - Non metro	1.85%	1.25%
Total VIC	25.36%	22.95%
WA - Inner city	0.04%	0.06%
WA - Metro	9.22%	9.24%
WA - Non metro	0.16%	0.17%
Total WA	9.42%	9.47%
Total Inner City	0.36%	0.30%
Total Metro	84.58%	93.41%
Total Non Metro	15.07%	6.29%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

*The Geographic Distribution has been updated according to the S&P Assumptions:Australian RMBS Postcode Classification Assumptions, 07/01/2024

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Sep-25	0.07%	0.00%	0.22%	0.29%
Oct-25	0.40%	0.00%	0.06%	0.46%
Nov-25	0.00%	0.41%	0.06%	0.48%
Dec-25	0.00%	0.00%	0.49%	0.49%
Jan-26	0.00%	0.00%	0.50%	0.50%
Feb-26	0.00%	0.00%	0.51%	0.51%
Mar-26	0.56%	0.00%	0.52%	1.08%
Apr-26	0.00%	0.00%	0.53%	0.53%
May-26	0.00%	0.00%	0.54%	0.54%
Jun-26	0.38%	0.00%	0.55%	0.94%
Jul-26	0.00%	0.39%	0.56%	0.96%
Aug-26	0.00%	0.00%	0.98%	0.98%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-25	1	850,865
Oct-25	1	846,919
Nov-25	-	-
Dec-25	1	113,155
Jan-26	2	836,020
Feb-26	1	724,314
Mar-26	-	-
Apr-26	1	223,710
May-26	2	955,245
Jun-26	1	733,703
Jul-26	2	959,852
Aug-26	2	960,380

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Sep-25	1	284,375
Oct-25	-	-
Nov-25	-	-
Dec-25	-	-
Jan-26	-	-
Feb-26	-	-
Mar-26	-	-
Apr-26	-	-
May-26	-	-
Jun-26	-	-
Jul-26	-	-
Aug-26	-	-

<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	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
Total	-	-	-	-

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Sep-25	204,916.16	1.31%	\$ 188,218,874
Oct-25	47,545.47	0.31%	\$ 184,852,102
Nov-25	36,029.62	0.24%	\$ 180,471,625
Dec-25	175,073.65	1.20%	\$ 174,820,333
Jan-26	25,159.57	0.18%	\$ 172,095,756
Feb-26	57,645.51	0.41%	\$ 169,370,344
Mar-26	190,897.65	1.38%	\$ 165,628,570
Apr-26	127,045.35	0.93%	\$ 163,125,192
May-26	-	0.00%	\$ 159,436,510
Jun-26	183,413.96	1.40%	\$ 157,057,089
Jul-26	59,869.43	0.46%	\$ 155,101,239
Aug-26	107,512.90	0.85%	\$ 151,983,152
Total	1,215,109.27		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Sep-25	15.86%
Oct-25	21.86%
Nov-25	28.40%
Dec-25	13.34%
Jan-26	13.66%
Feb-26	19.99%
Mar-26	12.96%
Apr-26	20.68%
May-26	12.89%
Jun-26	10.19%
Jul-26	18.24%
Aug-26	13.70%

RESERVES

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	1,260,877.46	-
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 2018-1 Trust	Progress Warehouse Trust No .3
	Progress 2006-1 Trust	Progress 2019-1 Trust	Progress Warehouse Trust No .4
	Progress 2007-1G Trust	Progress 2020-1 Trust	Progress Warehouse Trust No .5
	Progress 2008-1R Trust	Progress 2021-1 Trust	Progress Warehouse Trust No .6
	Progress 2009-1 Trust	Progress 2022-1 Trust	
	Progress 2010-1 Trust	Progress 2022-2 Trust	
	Progress 2011-1 Trust	Progress 2023-1 Trust	
	Progress 2012-1 Trust	Progress 2023-2 Trust	
	Progress 2012-2 Trust	Progress 2024-1 Trust	
	Progress 2013-1 Trust	Progress 2024-2 Trust	
	Progress 2014-1 Trust	Progress 2025-1 Trust	
	Progress 2014-2 Trust	Progress 2025-2 Trust	
	Progress 2016-1 Trust		
	Progress 2017-1 Trust		
	Progress 2017-2 Trust		
Back-Up Servicer:	Perpetual Trustee (Cold)		