

PROGRESS 2020-1 TRUST

Monday, 22 December 2025

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	144,431,079.73	144,431,079.73	65.08%	82.62%	AAA(sf)/Aaa (sf)
Class AB Notes	A\$	41,100,000.00	15,612,479.04	15,612,479.04	17.94%	8.93%	AAA(sf)
Class B Notes	A\$	15,400,000.00	5,849,931.32	5,849,931.32	6.72%	3.35%	AA(sf)
Class C Notes	A\$	11,600,000.00	4,406,441.77	4,406,441.77	5.06%	2.52%	A(sf)
Class D Notes	A\$	5,700,000.00	2,165,234.33	2,165,234.33	2.49%	1.24%	BBB(sf)
Class E Notes	A\$	2,900,000.00	1,101,610.47	1,101,610.47	1.27%	0.63%	BB(sf)
Class F Notes	A\$	3,300,000.00	1,253,556.68	1,253,556.68	1.44%	0.72%	NR
TOTAL		229,100,000.00	174,820,333.34	174,820,333.34	100.00%	100.00%	

Current Payment Date: Monday, 22 December 2025

	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	1.0000000000	4.3530%	22-Dec-25	149,100	3.697068490	31.3140192490	0.9686859810
Class AB Notes	0.3921453160	5.2030%	22-Dec-25	41,100	1.732884780	12.2796459850	0.3798656700
Class B Notes	0.3921453160	5.6030%	22-Dec-25	15,400	1.866106750	12.2796461040	0.3798656700
Class C Notes	0.3921453160	6.0530%	22-Dec-25	11,600	2.015981460	12.2796456900	0.3798656700
Class D Notes	0.3921453180	7.3030%	22-Dec-25	5,700	2.432300130	12.2796456140	0.3798656720
Class E Notes	0.3921453240	9.0530%	22-Dec-25	2,900	3.015146310	12.2796448280	0.3798656790
Class F Notes	0.3921453090	10.8030%	22-Dec-25	3,300	3.597992300	12.2796484850	0.3798656610
TOTAL				229,100	18.357480220	104.9918959550	3.2478800030

COLLATERAL INFORMATION

	At Issue	Nov - 25
Total pool size:	\$999,972,314	\$173,334,361
Total Number Of Loans (UnConsolidated):	3,202	835
Total number of loans (consolidating split loans):	2,280	611
Average loan Size:	\$438,584	\$283,690
Maximum loan size:	\$1,041,188	\$925,214
Total property value:	\$1,648,887,041	\$436,213,930
Number of Properties:	2,387.00	635
Average property value:	\$690,778	\$686,951
Average current LVR:	61.85%	40.74%
Average Term to Maturity (months):	307.60	230.43
Maximum Remaining Term to Maturity (months):	347.21	284.15
Weighted Average Seasoning (months):	32.33	98.01
Weighted Average Current LVR:	66.49%	54.08%
Weighted Average Term to Maturity (months):	321.73	257.93
% of pool with loans > \$500,000:	55.66%	35.92%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	89.93%	79.45%
% Fixed Rate Loans(Value):	17.73%	2.02%
% Interest Only Loans (Value):	11.84%	5.13%
Weighted Average Mortgage Interest:	3.23%	5.86%
Weighted Average Fixed Rate:		4.65%
Weighted Average Variable Rate:		5.88%
Investment Loans:	24.78%	28.01%

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

Outstanding Balance Distribution	\$ % at Issue	Nov - 25
≤ \$0	0.00%	-0.06%
> \$0 and ≤ \$100,000	0.68%	2.16%
> \$100,000 and ≤ \$150,000	1.10%	3.01%
> \$150,000 and ≤ \$200,000	1.67%	4.95%
> \$200,000 and ≤ \$250,000	3.16%	6.45%
> \$250,000 and ≤ \$300,000	5.11%	9.29%
> \$300,000 and ≤ \$350,000	6.04%	7.34%
> \$350,000 and ≤ \$400,000	7.61%	11.47%
> \$400,000 and ≤ \$450,000	8.26%	10.94%
> \$450,000 and ≤ \$500,000	10.71%	8.53%
> \$500,000 and ≤ \$550,000	10.31%	9.38%
> \$550,000 and ≤ \$600,000	8.44%	7.24%
> \$600,000 and ≤ \$650,000	8.25%	1.81%
> \$650,000 and ≤ \$700,000	5.53%	5.41%
> \$700,000 and ≤ \$750,000	6.82%	4.12%
> \$750,000 and ≤ \$800,000	4.33%	4.51%
> \$800,000 and ≤ \$850,000	3.87%	1.93%
> \$850,000 and ≤ \$900,000	3.58%	0.98%
> \$900,000 and ≤ \$950,000	3.06%	0.53%
> \$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>Nov - 25</u>
≤ 0%	0.00%	-0.06%
> 0% and ≤ 25%	1.82%	5.26%
> 25% and ≤ 30%	0.81%	2.97%
> 30% and ≤ 35%	1.14%	4.67%
> 35% and ≤ 40%	1.95%	4.47%
> 40% and ≤ 45%	1.58%	8.07%
> 45% and ≤ 50%	3.41%	7.74%
> 50% and ≤ 55%	4.88%	11.68%
> 55% and ≤ 60%	7.79%	10.96%
> 60% and ≤ 65%	9.60%	13.71%
> 65% and ≤ 70%	13.11%	21.35%
> 70% and ≤ 75%	21.65%	6.30%
> 75% and ≤ 80%	32.15%	2.87%
> 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>Nov - 25</u>
Genworth	19.20%	22.86%
QBE	31.62%	29.57%
Not insured	49.18%	47.57%
Total	100.00%	100.00%

<u>Seasoning Analysis</u>	<u>\$ % at Issue</u>	<u>Nov - 25</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%	34.66%
> 84 mths and ≤ 96 mths	0.57%	44.15%
> 96 mths and ≤ 108 mths	0.35%	7.33%
> 108 mths and ≤ 120 mths	0.31%	2.44%
> 120 mths	4.50%	11.41%
Total	100.00%	100.00%

<u>Geographic Distribution</u>	<u>\$ % at Issue</u>	<u>Nov - 25</u>
NSW - Inner city	0.06%	0.00%
NSW - Metro	36.89%	39.75%
NSW - Non metro	8.00%	3.53%
Total NSW	44.95%	43.28%
ACT - Inner city	0.00%	0.00%
ACT - Metro	2.46%	3.38%
ACT - Non metro	0.00%	0.00%
Total ACT	2.46%	3.38%
NT - Inner city	0.00%	0.00%
NT - Metro	0.18%	0.51%
NT - Non metro	0.09%	0.15%
Total NT	0.27%	0.66%
SA - Inner city	0.00%	0.00%
SA - Metro	3.18%	4.71%
SA - Non metro	0.14%	0.00%
Total SA	3.32%	4.71%
QLD - Inner city	0.06%	0.23%
QLD - Metro	8.61%	12.95%
QLD - Non metro	4.67%	1.73%
Total QLD	13.34%	14.91%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.72%	0.71%
TAS - Non metro	0.15%	0.19%
Total TAS	0.88%	0.91%
VIC - Inner city	0.19%	0.00%
VIC - Metro	23.32%	21.89%
VIC - Non metro	1.85%	1.11%
Total VIC	25.36%	23.00%
WA - Inner city	0.04%	0.06%
WA - Metro	9.22%	8.85%
WA - Non metro	0.16%	0.25%
Total WA	9.42%	9.16%
Total Inner City	0.36%	0.29%
Total Metro	84.58%	92.76%
Total Non Metro	15.07%	6.95%
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>
Dec-24	0.04%	0.00%	0.80%	0.84%
Jan-25	0.09%	0.00%	0.59%	0.68%
Feb-25	0.04%	0.05%	0.61%	0.70%
Mar-25	0.27%	0.00%	0.34%	0.60%
Apr-25	0.00%	0.00%	0.35%	0.35%
May-25	0.00%	0.00%	0.36%	0.36%
Jun-25	0.37%	0.00%	0.19%	0.56%
Jul-25	0.00%	0.00%	0.19%	0.19%
Aug-25	0.00%	0.00%	0.21%	0.21%
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%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-24	1	90,788
Jan-25	2	198,797
Feb-25	2	198,842
Mar-25	1	109,506
Apr-25	2	221,505
May-25	2	962,429
Jun-25	2	962,293
Jul-25	-	-
Aug-25	1	110,544
Sep-25	1	850,865
Oct-25	1	846,919
Nov-25	-	-

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Dec-24	-	-
Jan-25	-	-
Feb-25	-	-
Mar-25	-	-
Apr-25	-	-
May-25	1	247,179
Jun-25	1	254,415
Jul-25	1	257,957
Aug-25	1	282,063
Sep-25	1	284,375
Oct-25	-	-
Nov-25	-	-

<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 (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
<u>EXCESS SPREAD</u>			
Dec-24	245,892.73	1.25%	\$ 235,504,119
Jan-25	140,909.59	0.74%	\$ 228,071,562
Feb-25	224,967.76	1.20%	\$ 224,186,024
Mar-25	38,448.13	0.21%	\$ 217,004,382
Apr-25	190,912.17	1.07%	\$ 213,292,862
May-25	2,646.46	0.02%	\$ 205,693,759
Jun-25	255,769.14	1.53%	\$ 200,665,640
Jul-25	66,171.83	0.41%	\$ 195,824,737
Aug-25	42,217.81	0.26%	\$ 191,790,423
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
Total	1,496,426.87		

<u>ANNUALISED CPR</u>	<u>CPR % p.a</u>
Dec-24	29.36%
Jan-25	15.53%
Feb-25	29.74%
Mar-25	15.56%
Apr-25	32.70%
May-25	22.69%
Jun-25	22.36%
Jul-25	18.80%
Aug-25	16.77%
Sep-25	15.86%
Oct-25	21.86%
Nov-25	28.40%

RESERVES

	Available	Drawn
Principal Draw		-
Liquidity Reserve Account	1,485,972.83	-
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)		