SMHL Securitisation Trust 2020-1

Monthly Investment Report as at 23 Sep 2026

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Bloomberg Screen:	**SMHL <MTGE>**

Summary

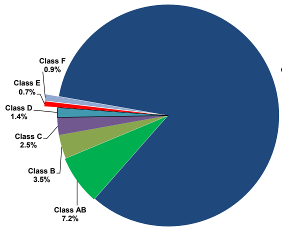
Trust:	SMHL Securitisation Trust 2020-1
Collection Period end date:	31 Aug 2026
Payment Date:	23 Sep 2026
Issuer and Trustee:	Perpetual Corporate Trust Limited (ABN 99 000 341 533) as trustee for SMHL Securitisation Trust 2020-1
Joint Lead Managers:	Australia and New Zealand Banking Group (ABN 11 005 357 522) (“ANZ”) Commonwealth Bank of Australia (ABN 48 123 123 124) (“CBA”) MUFG Securities Americas Inc. (ARBN 612 562 008) (“MUFG”) National Australia Bank Limited (ABN 12 004 044 937) (“NAB”)
Arranger:	ANZ
Manager:	Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ")
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Servicer:	BOQ
Liquidity Facility Provider:	BOQ
Redraw Facility Provider:	BOQ
Interest Rate Swap Provider:	NAB ANZ
Closing Date:	17 December 2020
Legal Final Maturity Date:	The Payment Date falling in December 2052

Security Classes

Class Name :	**A**	**AB**	**B**	**C**	**D**	**E**	**F**
ISIN / Common Code:	AU3FN0056990 / 226556109	AU3SG0002355 / 226556117	AU3FN0057006 / 226556125	AU3FN0057030 / 226556133	AU3FN0057014 / 226556141	AU3FN0057022 / 226556150	AU3FN0057139 / 226556168
Rating Agency:	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch
Expected Ratings:	AAA(sf) / AAAsf	AAA(sf) / Unrated	AA(sf) / Unrated	A(sf)/Unrated	BBB(sf) / Unrated	BB(sf) / Unrated	Unrated / Unrated
Denomination:	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	920,000,000.00	35,500,000.00	17,000,000.00	12,500,000.00	7,000,000.00	3,500,000.00	4,500,000.00
Interest Rate	BBSW (1 month) + Class Margin + (from the first Call Option Date) the	BBSW (1 month) + Class Margin + (from the first Call	BBSW (1 month) + Class	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin
Class Margin:	0.70%	1.35%	1.75%	2.15%	3.40%	5.35%	7.00%
Expected Average Life:	2.7 years	4.9 years	4.9 years	4.9 years	4.9 years	4.9 years	4.9 years
Interest frequency:	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Coupon Type:	Floating	Floating	Floating	Floating	Floating	Floating	Floating
Principal payment type:	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through

Note Factors as at 31 Aug 2026

Fund:	**0.17165812**
Class A	0.15618462
Class AB	0.34960343
Class B	0.34960343
Class C	0.34960343
Class D	0.34960343
Class E	0.34960343
Class F	0.34960343



Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 24 Aug 2026 23 Sep 2026	Current Interest Rate 24 Aug 2026 23 Sep 2026
Class A	145,480,667.23	1,790,816.71	143,689,850.51	598,762.55	5.008%
Class AB	12,565,599.80	154,678.19	12,410,921.61	58,430.04	5.658%
Class B	6,017,329.48	74,071.25	5,943,258.24	29,958.88	6.058%
Class C	4,424,506.97	54,464.15	4,370,042.82	23,483.22	6.458%
Class D	2,477,723.90	30,499.92	2,447,223.98	15,696.21	7.708%
Class E	1,238,861.95	15,249.96	1,223,611.99	9,833.68	9.658%
Class F	1,592,822.51	19,607.09	1,573,215.42	14,803.43	11.308%
Total Portfolio	**173,797,512**	**2,139,387**	**171,658,125**	**750,968**	

European CRR invested amount (as per Article 6(1) of Regulation (EU) 2017/2402)	**$**	**12,483,915.00**	7.27%

Pool Details

Number of Loans	1,060
Average Loan Size	161,942
Maximum Loan Size	1,224,682
Weighted Average LVR	49.94%
Maximum LVR	84.65%
WA Seeding (months)	100
WA Term to Maturity (years)	20
Full Documentation Loans	100.00%
WA Interest Rate	6.51%

Principal Collections & Prepayment Analysis

Repayment Analysis	**Monthly** 31 Jul 2026 to 31 Aug 2026	**Quarterly** 30 Jun 2026 to 31 Aug 2026	**Since inception** 17 December 2020 to 31 Aug 2026
Balance @ Determination Date	173,797,512	180,294,759	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(1,042,347)	(3,159,306)	(134,136,105)
Prepayments	(1,148,247)	(7,575,662)	(802,006,238)
Redraw Advances	51,207	2,098,333	107,800,467
Principal Draws / (Repayment of Principal Draws)	-	-	-
Closing Balance	**171,658,125**	**171,658,125**	**171,658,125**
CPR	7.36%	11.72%	18.27%
SMM	0.64%	1.03%	1.67%

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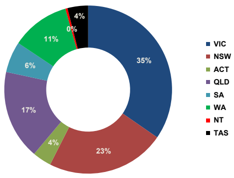
Current Position

Geographical Location

VIC	Inner City	257,358	0%
	Metro	52,047,418	30%
	Non Metro	7,126,559	4%
NSW	Inner City	-	0%
	Metro	30,712,219	18%
	Non Metro	8,544,647	5%
QLD	Inner City	199,817	0%
	Metro	26,879,207	17%
	Non Metro	2,501,751	1%
SA	Inner City	-	0%
	Metro	8,526,090	5%
	Non Metro	1,703,617	1%
WA	Inner City	1	0%
	Metro	17,691,550	10%
	Non Metro	1,674,327	1%
TAS	Inner City	17,865	0%
	Metro	5,896,599	3%
	Non Metro	914,730	1%
NT	Inner City	-	0%
	Metro	697,295	0%
	Non Metro	-	0%
ACT	Inner City	-	0%
	Metro	6,267,074	4%
	Non Metro	-	0%
TOTAL		**171,658,125**	**100%**

Geographical Location



Loan Purpose [1,3]

Refinance	81,913,495	47%
		0%
Purchase	75,888,555	44%
Construction	9,636,057	6%
Equity Release	4,220,017	2%
TOTAL	**171,658,125**	**100%**

Loan Security [2]

House	136,064,194	80%
Land	195,069	0%
Apartment	18,980,874	11%
Unit	5,768,270	3%
Townhouse	10,649,717	6%
Other	-	0%
TOTAL	**171,658,125**	**100%**

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	146,722	0%
>10 & <=15yrs	1,152,859	1%
>15 & <=20yrs	9,189,730	5%
>20 & <=25yrs	16,589,715	10%
>25yrs	144,579,098	84%
TOTAL	**171,658,125**	**100%**

Interest Option

Variable	171,658,125	100%
Fixed <3 years	-	0%
Fixed >3 years	-	0%
TOTAL	**171,658,125**	**100%**

Mortgage Insurance [4]

Genworth	8,716,930	5%
Uninsured	147,578,678	86%
QBE	15,362,516	9%
Dual Insured	-	0%
TOTAL	**171,658,125**	**100%**

Owner/Investment split [1]

Owner Occupied	142,674,303	83%
Investment	28,983,821	17%
TOTAL	**171,658,125**	**100%**

Interest Rate Exposure

> 8.00%	7,077,811	4%
> 7.00% & <= 8.00%	25,171,587	15%
> 6.00% & <= 7.00%	133,641,995	78%
> 5.00% & <= 6.00%	5,766,732	3%
<= 5.00%	-	0%
TOTAL	**171,658,125**	**100%**

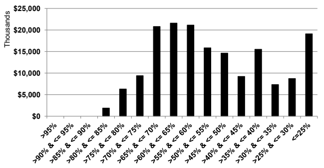
Loan Size

>$250,000	101,330,607	59%
>$200,000 & <$250,000	22,271,876	13%
>$150,000 & <$200,000	18,674,397	11%
>$100,000 & <$150,000	16,237,050	9%
>$50,000 & <$100,000	8,729,786	5%
<= $50,000	4,414,409	3%
TOTAL	**171,658,125**	**100%**

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	1,909,293	1%
>75% & <= 80%	6,314,497	4%
>70% & <= 75%	9,412,428	5%
>65% & <= 70%	20,813,577	12%
>60% & <= 65%	21,598,502	14%
>55% & <= 60%	21,127,121	12%
>50% & <= 55%	15,874,790	9%
>45% & <= 50%	14,643,599	9%
>40% & <= 45%	9,238,213	5%
>35% & <= 40%	15,536,460	9%
>30% & <= 35%	7,345,546	4%
>25% & <= 30%	8,727,677	5%
<=25%	19,116,421	11%
TOTAL	**171,658,125**	**100%**

Loan to Value Ratio



1 - Due to a recent review of the classification of investor lending, the Bank has now agreed a definition of investor lending which will be applied across all areas of the Bank to undertake reporting, monitoring and analysis. The Bank has decided to move away from the historic “loan security” classification to a “loan purpose” classification. This classification is based upon each customer’s advice to the Bank as to the purpose of the loan, and takes account that customers are unlikely to choose “investment” as an option when it is not the case, given the higher pricing attached to investment loans.

2 - The Bank has also decided to move away from the “Primary Security” classification to a new methodology of determining the main security by using the highest valued security property. This change will drive alignment across the investor reported data and RBA reporting requirements.

3 - Please note, further to the letter on ME Bank’s Investor Reports page notifying upcoming improvements to the classification and reporting of loan purpose for mortgage loans to ‘Equity Release’ from ‘Other’ or ‘Renovation’, ME anticipates release of the new reporting for SMHL Securitisation Trust 2020-1 in Q1 2022.

4 - Please note, As of December 2022, Genworth have changed their name to Helia and all references to Genworth or Helia are interchangeable. There is no change to LMI cover

Arrears

30-59 days	31 Aug 2026	31 Jul 2026	30 Jun 2026
Number of loans	1	3	3
Outstanding Balance ($)	106,786	1,074,581	388,445
% of Pool Outstanding Balance	0.06%	0.62%	0.22%
60-89 days			
Number of loans	2	2	4
Outstanding Balance ($)	818,793	282,526	1,182,987
% of Pool Outstanding Balance	0.48%	0.16%	0.67%
90+ days			
Number of loans	15	14	15
Outstanding Balance ($)	3,320,789	3,441,831	3,707,539
% of Pool Outstanding Balance	1.93%	1.98%	2.10%
TOTAL Delinquencies			
Number of loans	18	19	22
Outstanding Balance ($)	4,246,368	4,798,937	5,278,971
% of Pool Outstanding Balance	2.47%	2.76%	2.99%
Pool Information			
Number of loans	1,060	1,071	1,092
Outstanding Balance ($ m)	172	174	177

Foreclosure & Mortgage Insurance claims since inception

	Loan count	Amount
Outstanding Balance of Defaulted Loans	0	0
Proceeds of sale	0	0
Loss on sale of property	0	0
Claims submitted to Insurer	0	0
Claims paid by Insurer	0	0
Unclaimed	0	0
Pending claim	0	0
Loss covered by Excess spread	0	0
Claims Reduced/Denied by Insurers	0	0

Any insured housing loan held by the fund is insured under a master insurance policy with Genworth Financial Mortgage Insuran ce Pty Limited (ABN 60 106 974) or QBE Lenders' Mortgage Insurance Limited (ABN 70 000 511 071).
For further details on the mortgage Insurance policies reference should be made to the Information Memorandum. Please note th at limitations and exclusions apply with the mortgage Insurance policies, including timely payment cover' for a limited period.

Facilities & Reserve

Liquidity Facility

Opening Balance (collateral posted)	1,737,975
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	- 21,394
Closing Outstanding Balance (collateral posted)	1,716,581

Redraw Funding Facility

Opening Balance	Nil
Drawn amount	Nil
Reduction in Facility	Nil
Closing balance	Nil

Excess Income Reserve	Nil

Notional Swaps

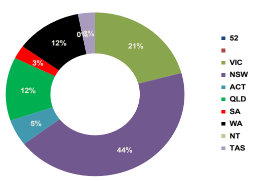
Notional Swaps Value	-
% of fixed rate home loans	0%

Neither Members Equity Bank Limited nor any associate of Members Equity Bank Limited in any way stands behind the capital value and/or the performance of the Bonds or the assets of SMHL Securitisation Trust 2020-1. The Notes do not represent deposits or other liabilities of Members Equity Bank Limited or associates of Members Equity Bank Limited. Members Equity Bank Limited does not guarantee the payment of interest or the repayment of principal due on the Notes or the performance of the assets of SMHL Securitisation Trust 2020-1 (except to the limited extent provided in the transaction documents). The holding of the Notes is subject to investment risk, including possible delays in repayment and loss of income and principal invested.

Current Position - SMHL Securitisation Trust 2020-1 (CRD)

Geographical Location			
VIC	- Inner City	-	0%
	- Metro	1,820,651	15%
	- Non Metro	775,426	6%
NSW	- Inner City	-	0%
	- Metro	4,761,024	38%
	- Non Metro	710,676	6%
QLD	- Inner City	-	0%
	- Metro	1,560,035	13%
	- Non Metro	-	0%
SA	- Inner City	-	0%
	- Metro	331,187	3%
	- Non Metro	-	0%
WA	- Inner City	-	0%
	- Metro	1,490,253	12%
	- Non Metro	-	0%
TAS	- Inner City	-	0%
	- Metro	386,061	3%
	- Non Metro	-	0%
NT	- Inner City		0%
	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Inner City		0%
	- Metro	648,600.78	5%
	- Non Metro	-	0%
TOTAL		**12,483,915**	**100%**

Geographical Location



Loan Security [2]		
House	9,442,475	76%
Land	-	0%
Apartment	1,796,291	14%
Unit	-	0%
Townhouse	1,245,148	10%
Other	-	0%
TOTAL	**12,483,915**	**100%**

Loan Purpose [1,3]		
Refinance	3,580,071	29%
Renovation	-	0%
Property Purchase	6,599,133	53%
Construction	2,000,925	16%
Equity Release	303,786	2%
TOTAL	**12,483,915**	**100%**

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	287,299	2%
>20 & <=25yrs	466,996	4%
>25yrs	11,729,619	94%
TOTAL	**12,483,915**	**100%**

Interest Option		
Variable	11,176,542	90%
Fixed <3 years	1,307,372	10%
Fixed >3 years	-	0%
TOTAL	**12,483,915**	**100%**

Mortgage Insurance [4]		
Genworth	417,630	3%
HLIC Govt	-	0%
Uninsured	9,081,139	73%
QBE	2,985,146	24%
Dual Insured	-	0%
TOTAL	**12,483,915**	**100%**

Owner/Investment split [1]		
Owner Occupied	11,391,679	91%
Investment	1,092,235	9%
TOTAL	**12,483,915**	**100%**

Loan Size		
>$250,000	9,489,758	75%
>$200,000 & <$250,000	440,188	4%
>$150,000 & <$200,000	1,196,212	10%
>$100,000 & <$150,000	861,987	7%
>$50,000 & <$100,000	483,979	4%
<= $50,000	11,790	0%
TOTAL	**12,483,915**	**100%**

Interest Rate Exposure		
> 8.00%	89,592	1%
> 7.00% & <= 8.00%	627,187	5%
> 6.00% & <= 7.00%	10,222,423	83%
> 5.00% & <= 6.00%	1,544,712	11%
<= 5.00%	-	0%
TOTAL	**12,483,915**	**100%**

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	598,877	5%
>75% & <= 80%	853,388	7%
>70% & <= 75%	1,238,248	10%
>65% & <= 70%	553,619	4%
>60% & <= 65%	2,211,977	18%
>55% & <= 60%	1,067,669	9%
>50% & <= 55%	1,367,765	11%
>45% & <= 50%	1,304,509	10%
>40% & <= 45%	1,474,568	12%
>35% & <= 40%	275,596	2%
>30% & <= 35%	1,183,621	9%
>25% & <= 30%	-	0%
<=25%	354,078	3%
TOTAL	**12,483,915**	**100%**

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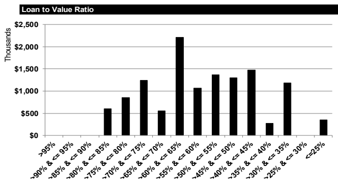

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