SMHL Securitisation Trust 2020-1

Monthly Investment Report as at 24 Aug 2026

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Bloomberg Screen:	**SMHL <MTGE>**

Summary

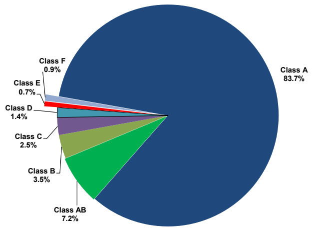
Trust:	SMHL Securitisation Trust 2020-1
Collection Period end date:	31 Jul 2026
Payment Date:	24 Aug 2026
Issuer and Trustee:	Perpetual Corporate Trust Limited (ABN 99 000 341 533) as trustee for SMHL Securitisation Trust 2020-1
Joint Lead Managers:	Australia and New Zealand Banking Group (ABN 11 005 357 522) ("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 Jul 2026

Fund:	**0.17379751**
Class A	0.15813116
Class AB	0.35396056
Class B	0.35396056
Class C	0.35396056
Class D	0.35396056
Class E	0.35396056
Class F	0.35396056



Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 23 Jul 2026 24 Aug 2026	Current Interest Rate 23 Jul 2026 24 Aug 2026
Class A	147,785,975.72	2,305,308.50	145,480,667.23	650,679.38	5.022%
Class AB	12,764,716.18	199,116.38	12,565,599.80	63,475.26	5.672%
Class B	6,112,680.99	95,351.51	6,017,329.48	32,540.23	6.072%
Class C	4,494,618.37	70,111.40	4,424,506.97	25,502.83	6.472%
Class D	2,516,986.29	39,262.39	2,477,723.90	17,039.93	7.722%
Class E	1,258,493.14	19,631.19	1,238,861.95	10,671.47	9.672%
Class F	1,618,062.61	25,240.10	1,592,822.51	16,061.11	11.322%
Total Portfolio	**176,551,533**	**2,754,021**	**173,797,512**	**815,970**	

European CRR invested amount (as per Article 6(1) of Regulation (EU) 2017/2402) **$ 12,712,425.92**

Pool Details

Number of Loans	1,071
Average Loan Size	162,276
Maximum Loan Size	1,226,737
Weighted Average LVR	49.92%
Maximum LVR	84.75%
WA Seeding (months)	99
WA Term to Maturity (years)	20
Full Documentation Loans	100.00%
WA Interest Rate	6.52%

Principal Collections & Prepayment Analysis

Repayment Analysis	**Monthly** 30 Jun 2026 to 31 Jul 2026	**Quarterly** 31 May 2026 to 31 Jul 2026	**Since inception** 17 December 2020 to 31 Jul 2026
Balance @ Determination Date	176,551,533	184,386,909	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(1,048,985)	(3,204,193)	(133,093,757)
Prepayments	(4,824,482)	(15,346,275)	(808,592,811)
Redraw Advances	3,119,446	7,961,071	115,484,080
Principal Draws / (Repayment of Principal Draws)	-	-	-
Closing Balance	**173,797,512**	**173,797,512**	**173,797,512**
CPR	11.05%	15.24%	18.78%
SMM	0.97%	1.37%	1.72%

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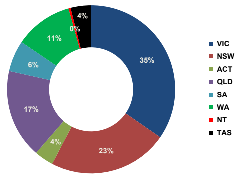
Current Position

Geographical Location			
VIC	Inner City	262,723	0%
	Metro	52,793,668	30%
	Non Metro	7,163,487	4%
NSW	Inner City	-	0%
	Metro	31,370,924	18%
	Non Metro	8,647,176	5%
QLD	Inner City	199,302	0%
	Metro	27,062,163	17%
	Non Metro	2,545,238	1%
SA	Inner City	-	0%
	Metro	8,720,108	5%
	Non Metro	1,695,419	1%
WA	Inner City	1	0%
	Metro	17,737,821	10%
	Non Metro	1,654,739	1%
TAS	Inner City	17,869	0%
	Metro	5,908,668	3%
	Non Metro	913,007	1%
NT	Inner City	-	0%
	Metro	703,573	0%
	Non Metro	-	0%
ACT	Inner City	-	0%
	Metro	6,401,625	4%
	Non Metro	-	0%
TOTAL		**173,797,512**	**100%**

Geographical Location



Loan Purpose [1,3]		
Refinance	82,966,183	46%
		0%
Purchase	76,570,286	44%
Construction	9,845,582	6%
Equity Release	4,415,460	3%
TOTAL	**173,797,512**	**100%**

Loan Security [2]		
House	137,393,752	80%
Land	178,552	0%
Apartment	19,583,816	11%
Unit	5,787,852	3%
Townhouse	10,853,540	6%
Other	-	0%
TOTAL	**173,797,512**	**100%**

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	152,749	0%
>10 & <=15yrs	1,259,615	1%
>15 & <=20yrs	9,249,370	5%
>20 & <=25yrs	16,653,292	10%
>25yrs	146,482,487	84%
TOTAL	**173,797,512**	**100%**

Interest Option		
Variable	173,797,512	100%
Fixed <3 years	-	0%
Fixed >3 years	-	0%
TOTAL	**173,797,512**	**100%**

Mortgage Insurance [4]		
Genworth	8,716,520	5%
Uninsured	149,655,175	86%
QBE	15,425,816	9%
Dual Insured	-	0%
TOTAL	**173,797,512**	**100%**

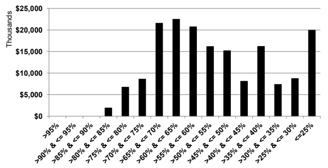
Owner/Investment split [1]		
Owner Occupied	144,114,664	83%
Investment	29,682,848	17%
TOTAL	**173,797,512**	**100%**

Interest Rate Exposure		
> 8.00%	7,161,586	4%
> 7.00% & <= 8.00%	25,754,881	15%
> 6.00% & <= 7.00%	135,501,234	78%
> 5.00% & <= 6.00%	5,379,811	3%
<= 5.00%	-	0%
TOTAL	**173,797,512**	**100%**

Loan Size		
>$250,000	103,043,680	60%
>$200,000 & <$250,000	20,987,086	12%
>$150,000 & <$200,000	19,407,834	11%
>$100,000 & <$150,000	16,945,743	10%
>$50,000 & <$100,000	9,253,078	5%
<= $50,000	4,160,091	2%
TOTAL	**173,797,512**	**100%**

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	1,912,196	1%
>75% & <= 80%	6,742,295	4%
>70% & <= 75%	8,602,474	5%
>65% & <= 70%	21,576,672	12%
>60% & <= 65%	22,485,894	14%
>55% & <= 60%	20,742,875	12%
>50% & <= 55%	16,155,382	9%
>45% & <= 50%	15,194,002	9%
>40% & <= 45%	8,105,684	5%
>35% & <= 40%	16,201,141	9%
>30% & <= 35%	7,384,123	4%
>25% & <= 30%	8,743,762	5%
<=25%	19,951,012	11%
TOTAL	**173,797,512**	**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 Jul 2026	30 Jun 2026	31 May 2026
Number of loans	3	3	11
Outstanding Balance ($)	1,074,581	388,445	1,829,527
% of Pool Outstanding Balance	0.62%	0.22%	1.01%
60-89 days			
Number of loans	2	4	5
Outstanding Balance ($)	282,526	1,182,987	1,503,175
% of Pool Outstanding Balance	0.16%	0.67%	0.83%
90+ days			
Number of loans	14	15	12
Outstanding Balance ($)	3,441,831	3,707,539	3,178,722
% of Pool Outstanding Balance	1.98%	2.10%	1.76%
TOTAL Delinquencies			
Number of loans	19	22	28
Outstanding Balance ($)	4,798,937	5,278,971	6,511,425
% of Pool Outstanding Balance	2.76%	2.99%	3.61%
Pool Information			
Number of loans	1,071	1,092	1,112
Outstanding Balance ($ m)	174	177	180

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)	1,765,515
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	- 27,540
Closing Outstanding Balance (collateral posted)	1,737,975

Redraw Funding Facility

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

Excess Income Reserve	Nil

Notional Swaps

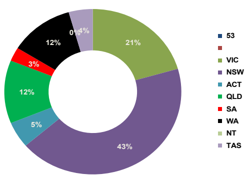
Notional Swaps Value	-
% of fixed rate home loans	0%

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	1,832,557	14%
	- Non Metro	777,536	6%
NSW	- Inner City	-	0%
	- Metro	4,776,610	38%
	- Non Metro	711,567	6%
QLD	- Inner City	-	0%
	- Metro	1,565,895	12%
	- Non Metro	-	0%
SA	- Inner City	-	0%
	- Metro	343,875	3%
	- Non Metro	-	0%
WA	- Inner City	-	0%
	- Metro	1,495,193	12%
	- Non Metro	-	0%
TAS	- Inner City	-	0%
	- Metro	385,287	3%
	- Non Metro	174,054	1%
NT	- Inner City		0%
	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Inner City		0%
	- Metro	649,850.20	5%
	- Non Metro	-	0%
TOTAL		**12,712,426**	**100%**

Geographical Location



Loan Purpose [1,3]		
Refinance	3,602,640	28%
Renovation	-	0%
Property Purchase	6,797,974	54%
Construction	2,007,486	16%
Equity Release	304,326	2%
TOTAL	**12,712,426**	**100%**

Loan Security [2]		
House	9,665,691	76%
Land	-	0%
Apartment	1,797,947	14%
Unit	-	0%
Townhouse	1,248,787	10%
Other	-	0%
TOTAL	**12,712,426**	**100%**

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	288,802	2%
>20 & <=25yrs	468,087	4%
>25yrs	11,955,536	94%
TOTAL	**12,712,426**	**100%**

Interest Option		
Variable	11,400,295	90%
Fixed <3 years	1,312,131	10%
Fixed >3 years	-	0%
TOTAL	**12,712,426**	**100%**

Mortgage Insurance [4]		
Genworth	419,019	3%
HLIC Govt	-	0%
Uninsured	9,304,800	73%
QBE	2,988,607	24%
Dual Insured	-	0%
TOTAL	**12,712,426**	**100%**

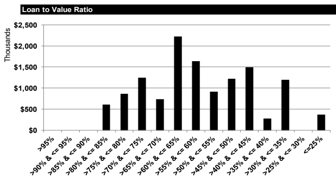
Owner/Investment split [1]		
Owner Occupied	11,441,423	90%
Investment	1,271,003	10%
TOTAL	**12,712,426**	**100%**

Loan Size		
>$250,000	9,524,848	75%
>$200,000 & <$250,000	436,933	3%
>$150,000 & <$200,000	1,374,372	11%
>$100,000 & <$150,000	864,970	7%
>$50,000 & <$100,000	486,038	4%
<= $50,000	25,266	0%
TOTAL	**12,712,426**	**100%**

Interest Rate Exposure		
> 8.00%	91,080	1%
> 7.00% & <= 8.00%	629,443	5%
> 6.00% & <= 7.00%	10,440,353	83%
> 5.00% & <= 6.00%	1,551,550	11%
<= 5.00%	-	0%
TOTAL	**12,712,426**	**100%**

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	601,837	5%
>75% & <= 80%	854,526	7%
>70% & <= 75%	1,238,434	10%
>65% & <= 70%	728,325	6%
>60% & <= 65%	2,218,608	17%
>55% & <= 60%	1,626,769	13%
>50% & <= 55%	910,725	7%
>45% & <= 50%	1,214,184	10%
>40% & <= 45%	1,488,890	12%
>35% & <= 40%	271,321	2%
>30% & <= 35%	1,191,408	9%
>25% & <= 30%	-	0%
<=25%	367,398	3%
TOTAL	**12,712,426**	**100%**

Loan to Value Ratio



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