

SMHL Securitisation Trust 2020-1

Monthly Investment Report as at 23 Jun 2026



SMHL

Contact: Investor Reporting
Phone: +61 3 9708 3113
Email: investorreporting@boq.com.au
Website: mebank.com.au
Bloomberg Screen: SMHL <MTGE>

Summary

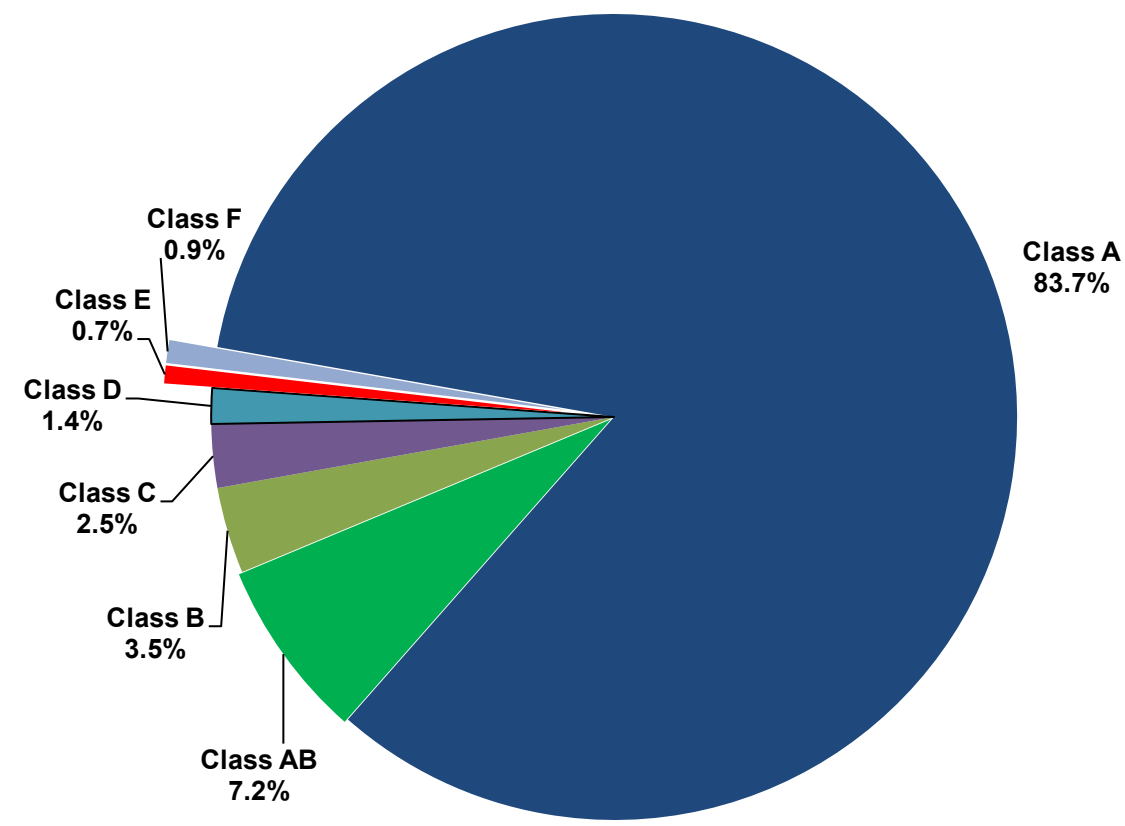
Trust: SMHL Securitisation Trust 2020-1
 Collection Period end date: 31 May 2026
 Payment Date: 23 Jun 2026
 Issuer and Trustee: Perpetual Corporate Trust Limited (ABN 99 000 341 533) as trustee for SMHL Securitisation Trust 2020-1
 Joint Lead Managers: Australia and New Zealand Banking Group (ABN 11 005 357 522) ("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
 Closing Date: ANZ
 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)	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 May 2026

Fund:	0.18029476
Class A	0.16404274
Class AB	0.36719302
Class B	0.36719302
Class C	0.36719302
Class D	0.36719302
Class E	0.36719302
Class F	0.36719302



Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt		Current Interest Rate	
				25 May 2026 23 Jun 2026	25 May 2026 23 Jun 2026		
Class A	154,344,732.70	3,425,415.34	150,919,317.36	613,910.61		5.006%	
Class AB	13,331,215.61	295,863.35	13,035,352.26	59,910.04		5.656%	
Class B	6,383,962.41	141,681.04	6,242,281.36	30,718.19		6.056%	
Class C	4,694,090.00	104,177.24	4,589,912.77	24,078.73		6.456%	
Class D	2,628,690.40	58,339.25	2,570,351.15	16,094.77		7.706%	
Class E	1,314,345.20	29,169.63	1,285,175.57	10,083.72		9.656%	
Class F	1,689,872.40	37,503.81	1,652,368.60	15,180.14		11.306%	
Total Portfolio	184,386,909	4,092,150	180,294,759	769,976			
European CRR invested amount (as per Article 6(1) of Regulation (EU) 2017/2402)		\$	12,815,043.23	7.11%			

Pool Details

Number of Loans	1,112
Average Loan Size	162,136
Maximum Loan Size	1,230,677
Weighted Average LVR	50.34%
Maximum LVR	84.99%
WA Seeding (months)	97
WA Term to Maturity (years)	20
Full Documentation Loans	100.00%
WA Interest Rate	6.52%

Principal Collections & Prepayment Analysis

Repayment Analysis	Monthly	Quarterly	Since inception
	30 Apr 2026 to 31 May 2026	31 Mar 2026 to 31 May 2026	17 December 2020 to 31 May 2026
Balance @ Determination Date	184,386,909	192,353,926	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(1,087,235)	(3,271,996)	(130,976,799)
Prepayments	(3,004,915)	(11,736,934)	(796,251,451)
Redraw Advances	-	2,949,762	107,523,009
Principal Draws / (Repayment of Principal Draws)	-	-	-
Closing Balance	180,294,759	180,294,759	180,294,759
CPR	17.99%	17.23%	19.12%
SMM	1.64%	1.56%	1.75%

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Current Position

Geographical Location

State	Location	Value	Percentage
VIC	Inner City	279,433	0%
	Metro	54,655,286	30%
NSW	Non Metro	7,284,665	4%
	Inner City	-	0%
QLD	Metro	32,209,718	18%
	Non Metro	9,296,377	5%
SA	Inner City	195,837	0%
	Metro	28,434,212	16%
WA	Non Metro	2,573,701	1%
	Inner City	-	0%
TAS	Metro	9,066,329	5%
	Non Metro	1,704,556	1%
NT	Inner City	1	0%
	Metro	18,232,395	10%
ACT	Non Metro	1,679,111	1%
	Inner City	17,988	0%
TAS	Metro	6,003,890	3%
	Non Metro	1,162,006	1%
NT	Inner City	-	0%
	Metro	1,066,146	1%
ACT	Non Metro	-	0%
	Inner City	-	0%
TAS	Metro	6,433,107	4%
	Non Metro	-	0%
TOTAL		180,294,759	100%

Loan Purpose ^{1,3}

Purpose	Value	Percentage
Refinance	86,698,374	48%
Purchase	78,604,680	44%
Construction	9,958,174	6%
Equity Release	5,033,531	3%
TOTAL	180,294,759	100%

Loan Term

Term	Value	Percentage
<=5 yrs	-	0%
>5 & <=10yrs	170,321	0%
>10 & <=15yrs	1,357,861	1%
>15 & <=20yrs	9,710,512	5%
>20 & <=25yrs	17,388,425	10%
>25yrs	151,667,640	84%
TOTAL	180,294,759	100%

Owner/Investment split ¹

Category	Value	Percentage
Owner Occupied	149,533,199	83%
Investment	30,761,560	17%
TOTAL	180,294,759	100%

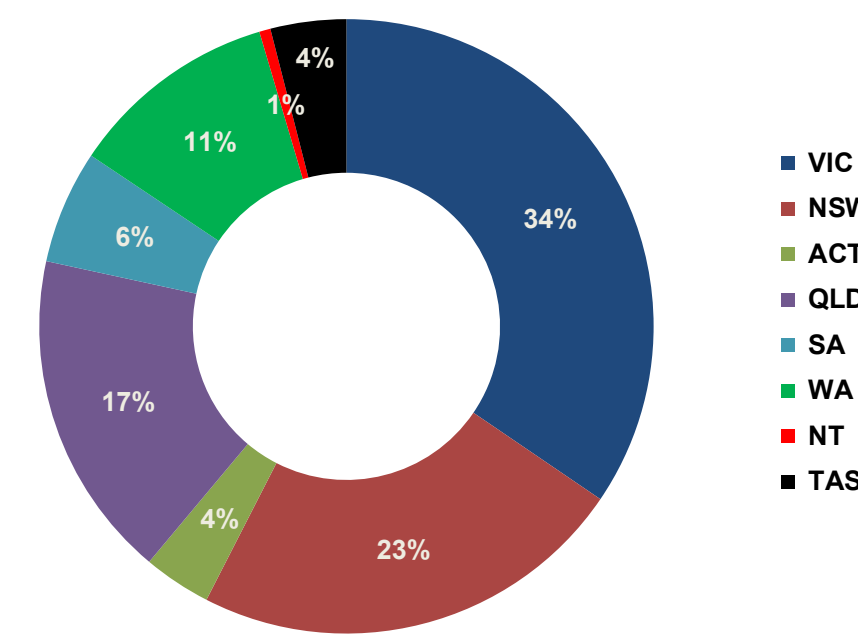
Interest Rate Exposure

Rate	Value	Percentage
> 8.00%	7,182,997	4%
> 7.00% & <= 8.00%	27,125,644	15%
> 6.00% & <= 7.00%	141,578,591	79%
> 5.00% & <= 6.00%	4,403,589	2%
<= 5.00%	3,939	0%
TOTAL	180,294,759	100%

Loan to Value Ratio

Ratio	Value	Percentage
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	2,221,148	1%
>75% & <= 80%	7,718,326	4%
>70% & <= 75%	9,337,283	5%
>65% & <= 70%	21,157,444	12%
>60% & <= 65%	24,771,252	14%
>55% & <= 60%	20,347,977	11%
>50% & <= 55%	17,799,648	10%
>45% & <= 50%	16,036,439	9%
>40% & <= 45%	8,703,163	5%
>35% & <= 40%	15,830,856	9%
>30% & <= 35%	8,036,691	4%
>25% & <= 30%	8,591,017	5%
<=25%	19,743,515	11%
TOTAL	180,294,759	100%

Geographical Location



Loan Security ²

Security Type	Value	Percentage
House	142,344,612	79%
Land	538,955	0%
Apartment	-	0%
Unit	26,209,959	15%
Townhouse	11,201,233	6%
Other	-	0%
TOTAL	180,294,759	100%

Interest Option

Option	Value	Percentage
Variable	180,294,759	100%
Fixed <3 years	-	0%
Fixed >3 years	-	0%
TOTAL	180,294,759	100%

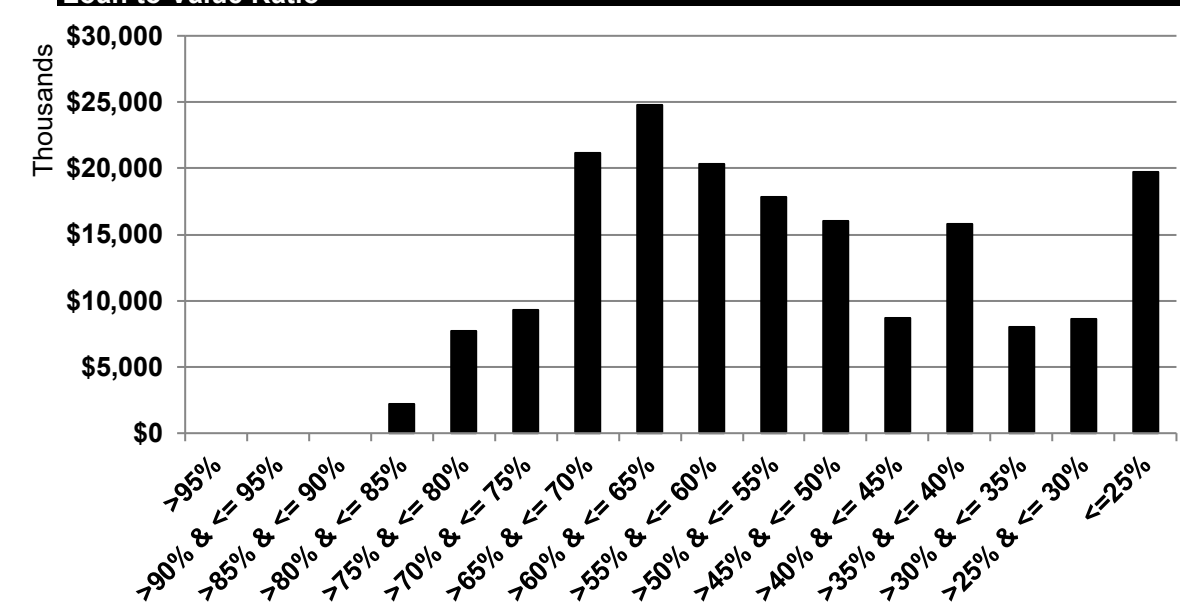
Mortgage Insurance ⁴

Insurance Type	Value	Percentage
Genworth	9,481,636	5%
Uninsured	154,794,907	86%
QBE	16,018,216	9%
Dual Insured	-	0%
TOTAL	180,294,759	100%

Loan Size

Size Range	Value	Percentage
>\$250,000	106,328,477	60%
>\$200,000 & <=\$250,000	22,066,429	12%
>\$150,000 & <=\$200,000	21,501,784	12%
>\$100,000 & <=\$150,000	16,850,900	9%
>\$50,000 & <=\$100,000	9,443,410	5%
<=\$50,000	4,103,758	2%
TOTAL	180,294,759	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 Hestia and all references to Genworth or Hestia are interchangeable. There is no change to LMI cover

Arrears

	31 May 2026	30 Apr 2026	31 Mar 2026
30-59 days			
Number of loans	11	5	6
Outstanding Balance (\$)	1,829,527	1,705,943	2,013,807
% of Pool Outstanding Balance	1.01%	0.93%	1.08%
60-89 days			
Number of loans	5	3	3
Outstanding Balance (\$)	1,503,175	775,946	711,748
% of Pool Outstanding Balance	0.83%	0.42%	0.38%
90+ days			
Number of loans	12	12	11
Outstanding Balance (\$)	3,178,722	3,429,711	3,325,302
% of Pool Outstanding Balance	1.76%	1.86%	1.78%
TOTAL Delinquencies			
Number of loans	28	20	20
Outstanding Balance (\$)	6,511,425	5,911,600	6,050,857
% of Pool Outstanding Balance	3.61%	3.21%	3.24%
Pool Information			
Number of loans	1,112	1,131	1,137
Outstanding Balance (\$ m)	180	184	187

Foreclosure & Mortgage Insurance claims since inception

	<u>Loan count</u>	<u>Amount</u>
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 Insurance 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 that 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)	1,843,869
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	-
Closing Outstanding Balance (collateral posted)	<u>40,921</u> <u>1,802,948</u>

Redraw Funding Facility

Opening Balance	Nil
Drawn amount	Nil
Reduction in Facility	Nil
Closing balance	<u>Nil</u>

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	1,826,124	14%
	- Non Metro	784,126	6%
NSW	- Inner City	-	0%
	- Metro	4,811,212	38%
	- Non Metro	714,208	6%
QLD	- Inner City	-	0%
	- Metro	1,576,603	12%
	- Non Metro	-	0%
SA	- Inner City	-	0%
	- Metro	383,794	3%
	- Non Metro	-	0%
WA	- Inner City	-	0%
	- Metro	1,504,494	12%
	- Non Metro	-	0%
TAS	- Inner City	-	0%
	- Metro	387,514	3%
	- Non Metro	174,592	1%
NT	- Inner City	-	0%
	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Inner City	-	0%
	- Metro	652,376.09	5%
	- Non Metro	-	0%
TOTAL		12,815,043	100%

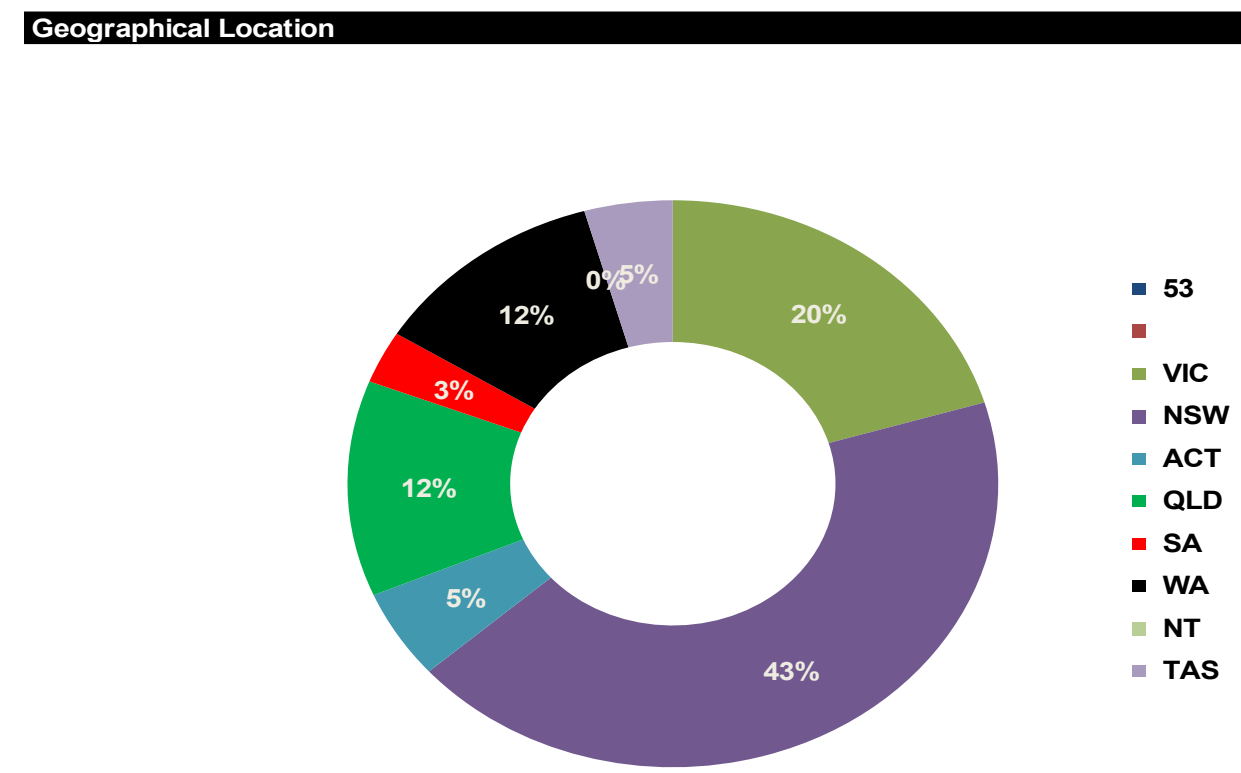
Loan Purpose ^{1,3}		
Refinance	3,603,564	28%
Renovation	-	0%
Property Purchase	6,879,678	54%
Construction	2,026,690	16%
Equity Release	305,111	2%
TOTAL	12,815,043	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	293,838	2%
>20 & <=25yrs	470,479	4%
>25yrs	12,050,726	94%
TOTAL	12,815,043	100%

Owner/Investment split ¹		
Owner Occupied	11,535,963	90%
Investment	1,279,080	10%
TOTAL	12,815,043	100%

Interest Rate Exposure		
> 8.00%	88,265	1%
> 7.00% & <= 8.00%	594,836	5%
> 6.00% & <= 7.00%	10,568,647	83%
> 5.00% & <= 6.00%	1,563,294	11%
<= 5.00%	-	0%
TOTAL	12,815,043	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	604,093	5%
>75% & <= 80%	857,063	7%
>70% & <= 75%	1,245,773	10%
>65% & <= 70%	730,943	6%
>60% & <= 65%	2,231,719	17%
>55% & <= 60%	1,658,987	13%
>50% & <= 55%	919,375	7%
>45% & <= 50%	2,122,230	17%
>40% & <= 45%	594,515	5%
>35% & <= 40%	273,300	2%
>30% & <= 35%	1,209,455	9%
>25% & <= 30%	-	0%
<=25%	366,990	3%
TOTAL	12,815,043	100%

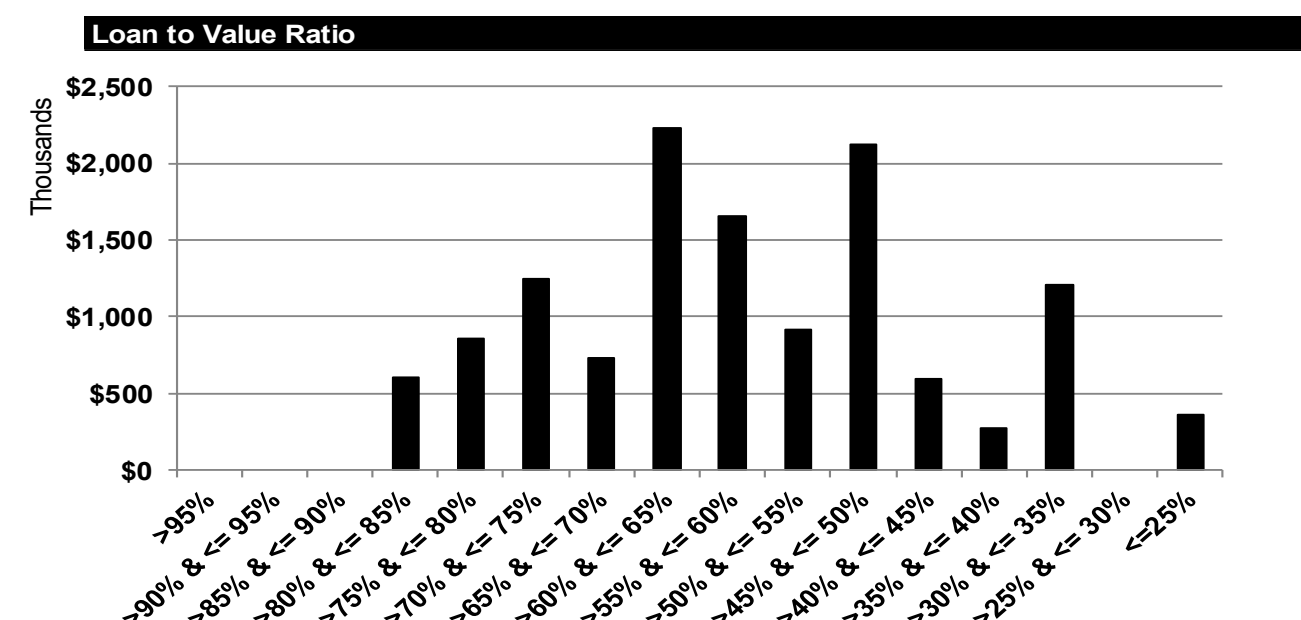


Loan Security ²		
House	9,751,567	76%
Land	-	0%
Apartment	-	0%
Unit	2,712,906	21%
Townhouse	350,571	3%
Other	-	0%
TOTAL	12,815,043	100%

Interest Option		
Variable	11,496,347	90%
Fixed <3 years	1,318,697	10%
Fixed >3 years	-	0%
TOTAL	12,815,043	100%

Mortgage Insurance ⁴		
Genworth	422,448	3%
H LIC Govt	-	0%
Uninsured	9,384,950	74%
QBE	3,007,646	23%
Dual Insured	-	0%
TOTAL	12,815,043	100%

Loan Size		
>\$250,000	9,589,415	75%
>\$200,000 & <=\$250,000	643,943	5%
>\$150,000 & <=\$200,000	1,194,487	9%
>\$100,000 & <=\$150,000	731,255	6%
>\$50,000 & <=\$100,000	647,177	5%
<=\$50,000	8,767	0%
TOTAL	12,815,043	100%



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