

AFG Series 2020-1NC
Determination Statement - Public

Model Period	25
Collection Period Start	01-Nov-22
Collection Period End	30-Nov-22
Days in Collection Period	30
Interest Period Start	10-Nov-22
Interest Period End	11-Dec-22
Days in Interest Period	32
Determination Date	07-Dec-22
Notional Payment Date	10-Dec-22
Payment Date	12-Dec-22
Record Date	09-Dec-22
Next Payment Date	10-Jan-23
Next Record Date	09-Jan-23
BBSW	2.8723%

Note Invested Amounts

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1-S	0.00	N/A	0.00	0.00
Class A1-L	50,360,613.12	N/A	(2,229,445.03)	48,131,168.09
Class A2	89,300,129.40	N/A	(3,953,282.49)	85,346,846.91
Class B	19,496,793.75	N/A	(863,115.58)	18,633,678.17
Class C	9,387,345.14	N/A	(415,574.17)	8,971,770.97
Class D	5,776,827.78	N/A	(255,737.95)	5,521,089.83
Class E	3,324,786.09	N/A	(154,492.96)	3,170,293.13
Class F	5,000,000.00	N/A	(0.00)	5,000,000.00
Class Z	296,474.83	7,305.95	0.00	303,780.78
Redraw Notes	0.00	0.00	0.00	0.00
Total	182,942,970.11	7,305.95	(7,871,648.18)	175,078,627.88

Note Stated Amounts

Note	Carryover Charge-Offs	Charge-Off	Re-instatement of Carryover Charge-Offs	Closing Stated Amount
Class A1-S	0.00	0.00	0.00	0.00
Class A1-L	0.00	0.00	0.00	48,131,168.09
Class A2	0.00	0.00	0.00	85,346,846.91
Class B	0.00	0.00	0.00	18,633,678.17
Class C	0.00	0.00	0.00	8,971,770.97
Class D	0.00	0.00	0.00	5,521,089.83
Class E	0.00	0.00	0.00	3,170,293.13
Class F	0.00	0.00	0.00	5,000,000.00
Class Z	0.00	0.00	0.00	303,780.78
Redraw Notes	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	175,078,627.88

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	3.7723%	0.00	0.00	0.00
Class A1-L	4.4223%	195,252.37	195,252.37	0.00
Class A2	4.6723%	365,796.82	365,796.82	0.00
Class B	5.5223%	94,393.11	94,393.11	0.00
Class C	6.5223%	53,678.54	53,678.54	0.00
Class D	7.5723%	38,350.79	38,350.79	0.00
Class E	10.7223%	31,254.23	31,254.23	0.00
Class F	NR	NR	NR	NR
Class Z	NR	NR	NR	NR
Redraw Notes	0.0100%	0.00	0.00	0.00

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	27.5000%	72.5088%	0.0000%	36.5886%
Class A1-L	27.5000%	72.5088%	21.3442%	36.5886%
Class A2	8.9500%	23.7611%	92.0182%	36.5886%
Class B	4.9000%	13.1181%	92.0182%	36.5886%
Class C	2.9500%	7.9936%	92.0182%	36.5886%
Class D	1.7500%	4.8402%	92.0182%	36.5886%
Class E	1.0000%	3.0294%	84.5412%	36.5886%
Class F	NR	NR	100.0000%	NR
Class Z	NR	NR	NR	NR
Redraw Notes	N/A	N/A	N/A	N/A

Risk Retention Undertaking

AFGS confirms that it continues to retain a material net economic interest of not less than 5% in the AFG2020-1NC Trust – Series 2020-1NC securitisation transaction in accordance with the EU Securitisation Regulation. These notes are either held directly by AFGS or in the Retention Vehicles (the shares of which are 100% held by AFGS).

For access to EU Regulatory Reporting, please see the below webpage

<https://www.afgonline.com.au/corporate/investors/investor-reports/>

Prepayment Summary

Repayments	10,496,921.93
Partial Prepayments	2,537,783.72
Full Prepayments	7,661,153.99
Scheduled Principal Repayments	297,984.22
Total Principal Repaid	10,496,921.93
Less Redraws	(2,632,579.70)
Principal Available For Distribution	7,864,342.23
Single Monthly Mortality Rate (SMM)	4.1427%
Constant Prepayment Rate (CPR)	39.8127%

Credit Enhancement**Threshold Rate**

Threshold Rate	5.7688%
Weighted Average Borrower Rate	6.5900%
Threshold Rate Review Trigger	FALSE
Threshold Rate Subsidy	0.00
Threshold Rate Subsidy Deposit by Trust Manager	0.00

Redraw Notes

Redraw Limit Parameter	1.0000%
Aggregate Invested Amount of Notes	182,942,970.11
Redraw Limit	1,829,429.70

Yield Reserve

Opening Balance of the Yield Reserve	2,000,000.00
Yield Reserve Draw	0.00
Deposit to the Yield Reserve	0.00
Yield Reserve Release	0.00
Closing Balance of the Yield Reserve	2,000,000.00

Principal Draw

Opening Balance of the Principal Draw	0.00
Principal Draw	0.00
Repayment of Principal Draw	0.00
Closing Balance of the Principal Draw	0.00

Liquidity Facility

Liquidity Limit	2,744,144.55
Un-utilised portion of Liquidity Facility	2,744,144.55
Carryover balance of Liquidity Advances	0.00
Liquidity Draw	0.00
Repayment of Liquidity Draws	0.00
Closing balance of Liquidity Advances	0.00

Extraordinary Expense Reserve

Opening Balance of the Extraordinary Expense Reserve	150,000.00
Extraordinary Expense Reserve Draw	0.00
Deposit to the Extraordinary Expense Reserve	0.00
Closing Balance of the Extraordinary Expense Reserve	150,000.00

Amortisation Ledger

Opening Balance of the Amortisation Ledger	0.00
Deposit to Amortisation Ledger	0.00
Amortisation Ledger Draw	0.00
Closing Balance of the Amortisation Ledger	0.00

Cashflow Allocation**Total Available Income**

Available Income	997,444.42
Yield Reserve Draw	0.00
Principal Draw	0.00
Liquidity Draw	0.00
Yield Reserve Release	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	997,444.42

Application of Total Available Income

To the Residual Income Unitholder	1.00
Accrual Adjustment	0.00
Taxes Payable	0.00
Trustee, Security Trustee & Standby Servicer fee	6,767.54
Series Expenses	41,743.11
Servicer fee	30,745.02
Trust Manager fee	7,686.26
Amounts due under the Derivative Contract (inc. break costs)	0.00
Interest due to Liquidity Facility Provider	0.00
Availability Fee due to the Liquidity Facility Provider	2,405.83
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity or fee amounts payable to each Dealer	0.00
Expenses	89,348.76

Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-L Notes	195,252.37
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	365,796.82
Interest due on the Class B Notes	94,393.11
Interest due on the Class C Notes	53,678.54
Interest due on the Class D Notes	38,350.79
Interest due on the Class E Notes	31,254.23
Interest due on the Class F Notes	NR
Interest due on the Class Z Notes	NR

Outstanding Liquidity Draws	0.00
Repayment of Principal Draw	0.00
Reimburse Losses	0.00
Re-instate Carryover Charge-Offs	0.00
Deposit to Yield Reserve	0.00
Retention Amount	7,305.95
Amortisation Amount	0.00
Deposit to Extraordinary Expense Reserve	0.00
Threshold Rate Subsidy	0.00
Tax Shortfall	0.00
Tax Amount	0.00
Retention of Total Available Income	7,305.95

Residual Income Unitholder	NR
----------------------------	----

Total Available Principal

Available Principal	7,864,342.23
Repayment of Principal Draw	0.00
Reimburse Losses	0.00
Re-instatement of Carry-Over Charge-Offs	0.00
Amortisation Amount	0.00
Redraw Reserve Account Draw	0.00
Excess Note proceeds	0.00
Total Available Principal	7,864,342.23

Application of Total Available Principal

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1-S Notes	0.00
Class A1-L Notes	2,229,445.03
Class A2 Notes	3,953,282.49
Class B Notes	863,115.58
Class C Notes	415,574.17
Class D Notes	255,737.95
Class E Notes	147,187.01
Class F Notes	0.00
Class Z Notes	0.00
Residual Income Unitholder	0.00
Total Principal Applications	7,864,342.23

Retention Mechanism

Retention Amount	7,305.95
Class E Notes	7,305.95
Class D Notes	0.00
Class C Notes	0.00
Class B Notes	0.00
Class A2 Notes	0.00
Class A1-L Notes	0.00
Class A1-S Notes	0.00