



AFG Securities Pty Ltd
ABN 90119343118

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8 April 2025

**AFG 2024-1 Trust in respect of Series 2024-1 (ASX Code: AF4)
Investor Report**

AFG Securities Pty Ltd ('the Company') is the Trust Manager for the AFG 2024-1 Trust in respect of Series 2024-1. In accordance with ASX Listing Rule 3.17, please find attached the monthly Investor Reports:

1. Manager Report
2. Collateral Report

Authorised for disclosure by Michelle Palethorpe, Company Secretary, AFG Securities Pty Ltd.

AFG Series 2024-1

Determination Statement - Public

Model Period	9
Collection Period Start	01-Mar-25
Collection Period End	31-Mar-25
Days in Collection Period	31
Interest Period Start	11-Mar-25
Interest Period End	09-Apr-25
Days in Interest Period	30
Determination Date	07-Apr-25
Notional Payment Date	10-Apr-25
Payment Date	10-Apr-25
Record Date	09-Apr-25
Next Payment Date	12-May-25
Next Record Date	09-May-25
BBSW	4.0875%

Note Invested Amounts

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1-S	36,961,865.67	N/A	(17,279,620.70)	19,682,244.97
Class A1-L	450,000,000.00	N/A	0.00	450,000,000.00
Class A2	41,700,000.00	N/A	0.00	41,700,000.00
Class B	14,250,000.00	N/A	0.00	14,250,000.00
Class C	8,700,000.00	N/A	0.00	8,700,000.00
Class D	4,125,000.00	N/A	0.00	4,125,000.00
Class E	2,625,000.00	N/A	0.00	2,625,000.00
Class F	1,200,000.00	N/A	0.00	1,200,000.00
Class G	2,400,000.00	N/A	0.00	2,400,000.00
Redraw Notes	0.00	0.00	0.00	0.00
Total	561,961,865.67	0.00	(17,279,620.70)	544,682,244.97

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	19,682,244.97
Class A1-L	0.00	0.00	0.00	450,000,000.00
Class A2	0.00	0.00	0.00	41,700,000.00
Class B	0.00	0.00	0.00	14,250,000.00
Class C	0.00	0.00	0.00	8,700,000.00
Class D	0.00	0.00	0.00	4,125,000.00
Class E	0.00	0.00	0.00	2,625,000.00
Class F	0.00	0.00	0.00	1,200,000.00
Class G	0.00	0.00	0.00	2,400,000.00
Redraw Notes	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	544,682,244.97

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	4.9875%	151,518.33	151,518.33	0.00
Class A1-L	5.2875%	1,955,650.68	1,955,650.68	0.00
Class A2	5.6375%	193,219.52	193,219.52	0.00
Class B	5.8375%	68,370.72	68,370.72	0.00
Class C	6.1875%	44,244.86	44,244.86	0.00
Class D	NR	NR	NR	NR
Class E	NR	NR	NR	NR
Class F	NR	NR	NR	NR
Class G	NR	NR	NR	NR
Redraw Notes	4.0875%	0.00	0.00	0.00

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	13.7695%	8.7477%	74.9282%
Class A1-L	10.0000%	13.7695%	100.0000%	74.9282%
Class A2	4.4400%	6.1137%	100.0000%	74.9282%
Class B	2.5400%	3.4975%	100.0000%	74.9282%
Class C	1.3800%	1.9002%	100.0000%	74.9282%
Class D	0.8300%	1.1429%	100.0000%	74.9282%
Class E	0.4800%	0.6609%	100.0000%	74.9282%
Class F	0.3200%	0.4406%	100.0000%	74.9282%
Class G	N/A	N/A	100.0000%	74.9282%
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 AFG2024-1 Trust – Series 2024-1 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/>

For the purposes of the Japan Due Diligence and Retention Rules, AFG confirms it and the Retention Vehicles, which is a 100% owned subsidiary of AFG, between them hold not less than 5% of the Aggregate Invested Amount of each Class of Notes issued.

Prepayment Summary

Repayments	24,282,182.53
Partial Prepayments	7,422,834.12
Full Prepayments	15,977,342.62
Scheduled Principal Repayments	882,005.79
Total Principal Repaid	24,282,182.53
Less Redraws	(7,002,561.83)
Principal Available For Distribution	17,279,620.70
Single Monthly Mortality Rate (SMM)	2.9225%
Constant Prepayment Rate (CPR)	29.9477%

Credit Enhancement**Threshold Rate**

Threshold Rate	5.9354%
Weighted Average Borrower Rate	6.4507%
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	561,961,865.67
Redraw Limit	5,619,618.66

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	5,619,618.66
Un-utilised portion of Liquidity Facility	5,619,618.66
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	3,113,971.00
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	3,113,971.00

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	19,456.84
Series Expenses	575.96
Servicer fee	89,616.91
Trust Manager fee	22,404.23
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	6,466.41
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	138,521.35
Interest due on the Class A1-S Notes	151,518.33
Interest due on the Class A1-L Notes	1,955,650.68
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	193,219.52
Interest due on the Class B Notes	68,370.72
Interest due on the Class C Notes	44,244.86
Interest due on the Class D Notes	NR
Interest due on the Class E Notes	NR
Interest due on the Class F Notes	NR
Interest due on the Class G 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 Extraordinary Expense Reserve	0.00
Threshold Rate Subsidy	0.00
Tax Shortfall	0.00
Tax Amount	0.00
Amortisation Amount	0.00
Retention of Total Available Income	0.00
Residual Income Unitholder	NR

Total Available Principal

Available Principal	17,279,620.70
Repayment of Principal Draw	0.00
Reimburse Losses	0.00
Re-instatement of Carry-Over Charge-Offs	0.00
Redraw Reserve Account Draw	0.00
Application of Amortisation Amount	0.00
Excess Note proceeds	0.00
Total Available Principal	17,279,620.70

Application of Total Available Principal

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1-S Notes	17,279,620.70
Class A1-L Notes	0.00
Class A2 Notes	0.00
Class B Notes	0.00
Class C Notes	0.00
Class D Notes	0.00
Class E Notes	0.00
Class F Notes	0.00
Class G Notes	0.00
Residual Income Unitholder	0.00
Total Principal Applications	17,279,620.70

AFG Series 2024-1
Collateral Report



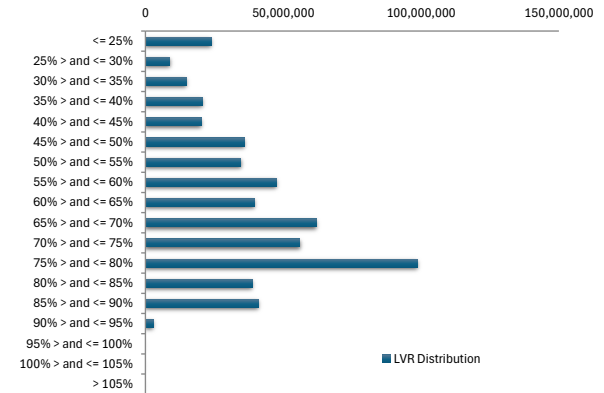
Model Period	9
Collection Period Start	1-Mar-25
Collection Period End	31-Mar-25
No. of Days	31
Interest Period Start	11-Mar-25
Interest Period End	9-Apr-25
No. of Days	30
Determination Date	7-Apr-25
Payment Date	10-Apr-25

Pool Statistics

Closing Balance of Mortgages	545,169,528
No. of Loans (Unconsolidated)	1,556
No. of Loans (Consolidated)	1,228
Average Loan Size (Unconsolidated)	350,366
Average Loan Size (Consolidated)	443,949
Largest Loan Size (Unconsolidated)	2,416,737
Largest Loan Size (Consolidated)	2,416,737
Smallest Loan Size (Unconsolidated)	(11,781)
Smallest Loan Size (Consolidated)	(1,043)
Weighted Average Interest Rate	6.45%
Weighted Average LVR	63.20%
Weighted Average Seasoning	34.76
Weighted Average Remaining Term	320.09

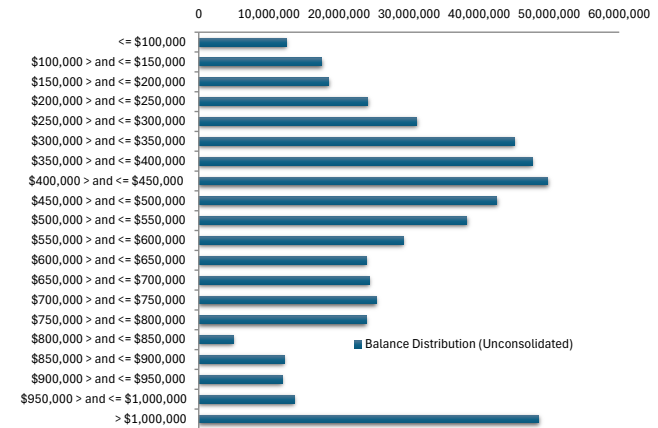
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	23,856,970	4.38%	174	14.17%
25% > and <= 30%	8,875,551	1.63%	34	2.77%
30% > and <= 35%	14,739,922	2.70%	49	3.99%
35% > and <= 40%	20,700,162	3.80%	62	5.05%
40% > and <= 45%	20,217,786	3.71%	48	3.91%
45% > and <= 50%	35,894,338	6.58%	86	7.00%
50% > and <= 55%	34,664,500	6.36%	71	5.78%
55% > and <= 60%	47,505,605	8.71%	90	7.33%
60% > and <= 65%	39,506,602	7.25%	82	6.69%
65% > and <= 70%	61,940,554	11.36%	116	9.45%
70% > and <= 75%	56,035,330	10.28%	92	7.49%
75% > and <= 80%	98,804,638	18.12%	170	13.84%
80% > and <= 85%	38,722,313	7.10%	75	6.11%
85% > and <= 90%	40,954,020	7.51%	73	5.94%
90% > and <= 95%	2,751,237	0.50%	6	0.49%
95% > and <= 100%	0	0.00%	0	0.00%
100% > and <= 105%	0	0.00%	0	0.00%
> 105%	0	0.00%	0	0.00%
Total	545,169,528	100.00%	1,228	100.00%



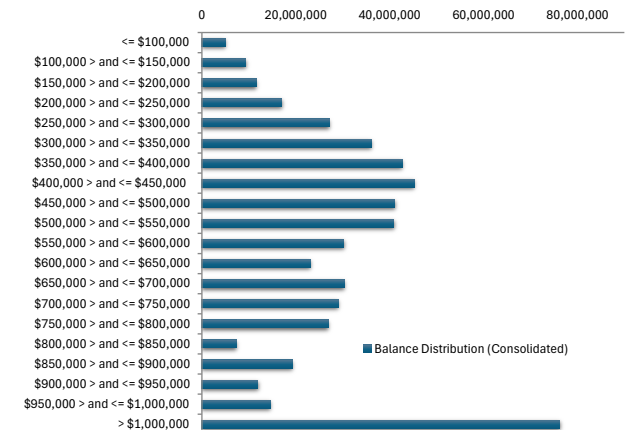
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	12,542,781	2.30%	269	17.29%
\$100,000 > and <= \$150,000	17,548,445	3.22%	141	9.06%
\$150,000 > and <= \$200,000	18,539,811	3.40%	106	6.81%
\$200,000 > and <= \$250,000	24,121,571	4.42%	106	6.81%
\$250,000 > and <= \$300,000	31,103,915	5.71%	113	7.26%
\$300,000 > and <= \$350,000	45,063,023	8.27%	139	8.93%
\$350,000 > and <= \$400,000	47,566,696	8.73%	127	8.16%
\$400,000 > and <= \$450,000	49,829,696	9.14%	118	7.58%
\$450,000 > and <= \$500,000	42,551,133	7.81%	90	5.78%
\$500,000 > and <= \$550,000	38,262,712	7.02%	73	4.69%
\$550,000 > and <= \$600,000	29,214,402	5.36%	51	3.28%
\$600,000 > and <= \$650,000	23,875,992	4.38%	38	2.44%
\$650,000 > and <= \$700,000	24,369,332	4.47%	36	2.31%
\$700,000 > and <= \$750,000	25,305,705	4.64%	35	2.25%
\$750,000 > and <= \$800,000	23,960,317	4.40%	31	1.99%
\$800,000 > and <= \$850,000	4,951,329	0.91%	6	0.39%
\$850,000 > and <= \$900,000	12,195,338	2.24%	14	0.90%
\$900,000 > and <= \$950,000	11,962,633	2.19%	13	0.84%
\$950,000 > and <= \$1,000,000	13,666,310	2.51%	14	0.90%
> \$1,000,000	48,538,388	8.90%	36	2.31%
Total	545,169,528	100.00%	1,556	100.00%



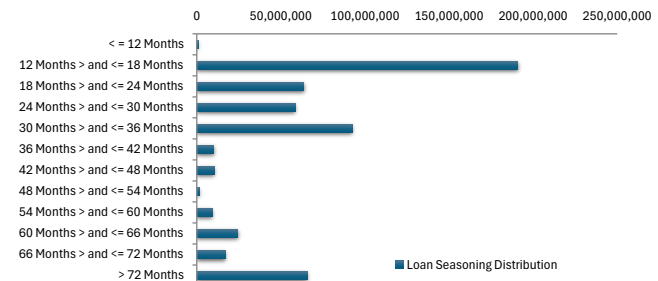
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	4,957,293	0.91%	92	7.49%
\$100,000 > and <= \$150,000	9,366,681	1.72%	73	5.94%
\$150,000 > and <= \$200,000	11,550,923	2.12%	66	5.37%
\$200,000 > and <= \$250,000	17,020,087	3.12%	75	6.11%
\$250,000 > and <= \$300,000	27,184,809	4.99%	99	8.06%
\$300,000 > and <= \$350,000	36,068,286	6.62%	111	9.04%
\$350,000 > and <= \$400,000	42,644,727	7.82%	114	9.28%
\$400,000 > and <= \$450,000	45,214,076	8.29%	107	8.71%
\$450,000 > and <= \$500,000	41,061,570	7.53%	87	7.08%
\$500,000 > and <= \$550,000	40,888,379	7.50%	78	6.35%
\$550,000 > and <= \$600,000	30,240,999	5.55%	53	4.32%
\$600,000 > and <= \$650,000	23,186,070	4.25%	37	3.01%
\$650,000 > and <= \$700,000	30,402,050	5.58%	45	3.66%
\$700,000 > and <= \$750,000	28,997,798	5.32%	40	3.26%
\$750,000 > and <= \$800,000	26,956,854	4.94%	35	2.85%
\$800,000 > and <= \$850,000	7,370,724	1.35%	9	0.73%
\$850,000 > and <= \$900,000	19,227,380	3.53%	22	1.79%
\$900,000 > and <= \$950,000	11,939,920	2.19%	13	1.06%
\$950,000 > and <= \$1,000,000	14,630,520	2.68%	15	1.22%
> \$1,000,000	76,260,380	13.99%	57	4.64%
Total	545,169,528	100.00%	1,228	100.00%



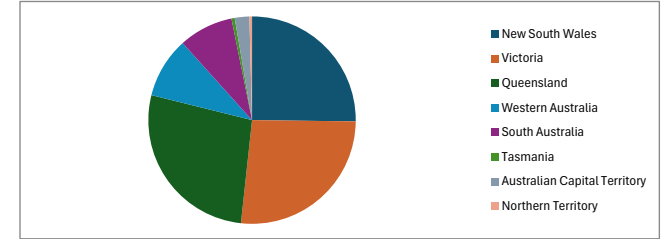
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
< = 12 Months	898,351	0.16%	4	0.26%
12 Months > and <= 18 Months	190,838,763	35.01%	419	26.93%
18 Months > and <= 24 Months	63,728,057	11.69%	163	10.48%
24 Months > and <= 30 Months	58,585,258	10.75%	147	9.45%
30 Months > and <= 36 Months	92,666,493	17.00%	247	15.87%
36 Months > and <= 42 Months	10,039,106	1.84%	23	1.48%
42 Months > and <= 48 Months	10,517,118	1.93%	32	2.06%
48 Months > and <= 54 Months	1,405,853	0.26%	6	0.39%
54 Months > and <= 60 Months	9,337,465	1.71%	44	2.83%
60 Months > and <= 66 Months	24,494,474	4.49%	92	5.91%
66 Months > and <= 72 Months	16,860,795	3.09%	70	4.50%
> 72 Months	65,797,795	12.07%	309	19.86%
Total	545,169,528	100.00%	1,556	100.00%



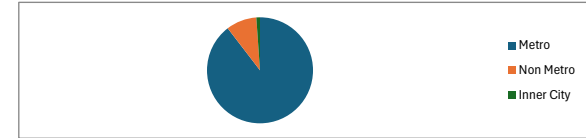
Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	137,375,223	25.20%	270	21.99%
Victoria	144,552,529	26.52%	323	26.30%
Queensland	148,107,910	27.17%	318	25.90%
Western Australia	51,521,127	9.45%	155	12.62%
South Australia	46,210,895	8.48%	122	9.93%
Tasmania	2,772,769	0.51%	9	0.73%
Australian Capital Territory	12,402,474	2.27%	26	2.12%
Northern Territory	2,226,599	0.41%	5	0.41%
No Data	0	0.00%	0	0.00%
Total	545,169,528	100.00%	1,228	100.00%



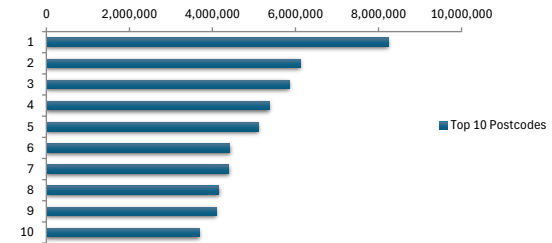
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	488,285,127	89.57%	1,056	85.99%
Non Metro	50,838,326	9.33%	156	12.70%
Inner City	6,046,074	1.11%	16	1.30%
No Data	0	0.00%	0	0.00%
Total	545,169,528	100.00%	1,228	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	8,241,544	1.51%	17	1.38%
3977	6,115,768	1.12%	12	0.98%
4211	5,853,737	1.07%	12	0.98%
3029	5,368,559	0.98%	12	0.98%
3978	5,099,297	0.94%	8	0.65%
2259	4,419,795	0.81%	8	0.65%
4005	4,393,551	0.81%	4	0.33%
3336	4,155,625	0.76%	7	0.57%
4215	4,097,231	0.75%	7	0.57%
2756	3,688,462	0.68%	4	0.33%
Total	51,433,587	9.43%	91	7.41%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	544,557,966	99.89%	1,555	99.94%
Low Doc	611,561	0.11%	1	0.06%
No Doc	0	0.00%	0	0.00%
Total	545,169,528	100.00%	1,556	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	545,169,528	100.00%	1,556	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	545,169,528	100.00%	1,556	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	450,055,699	82.55%	1,307	84.00%
Interest Only	95,113,829	17.45%	249	16.00%
Non-Billing	0	0.00%	0	0.00%
Total	545,169,528	100.00%	1,556	100.00%



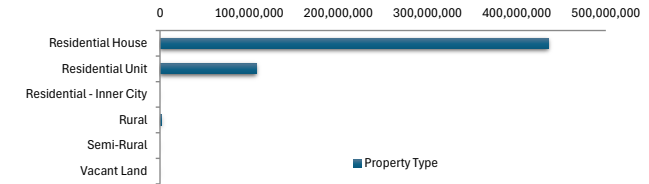
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	545,169,528	100.00%	1,556	100.00%
Total	545,169,528	100.00%	1,556	100.00%



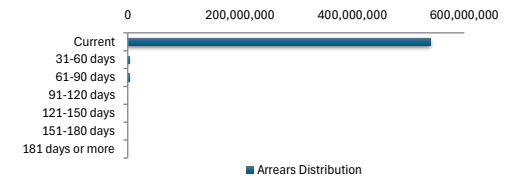
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	435,632,815	79.91%	954	77.69%
Residential Unit	108,013,039	19.81%	272	22.15%
Residential - Inner City	0	0.00%	0	0.00%
Rural	1,523,674	0.28%	2	0.16%
Semi-Rural	0	0.00%	0	0.00%
Vacant Land	0	0.00%	0	0.00%
No Data	0	0.00%	0	0.00%
Total	545,169,528	100.00%	1,228	100.00%



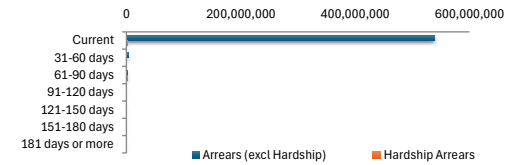
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	539,052,817	98.88%	1,544	99.23%
31-60 days	3,070,726	0.56%	5	0.32%
61-90 days	3,045,984	0.56%	7	0.45%
91-120 days	0	0.00%	0	0.00%
121-150 days	0	0.00%	0	0.00%
151-180 days	0	0.00%	0	0.00%
181 days or more	0	0.00%	0	0.00%
Total	545,169,528	100.00%	1,556	100.00%



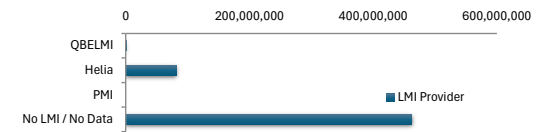
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	537,954,199	1,543	1,098,618	1	539,052,817
31-60 days	3,070,726	5	0	0	3,070,726
61-90 days	1,207,825	3	1,838,159	4	3,045,984
91-120 days	0	0	0	0	-
121-150 days	0	0	0	0	-
151-180 days	0	0	0	0	-
181 days or more	0	0	0	0	-
Total	542,232,750	1,551	2,936,777	5	545,169,528



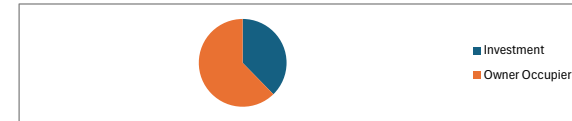
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	1,097,606	0.20%	6	0.49%
Helia	81,607,696	14.97%	189	15.39%
PMI	0	0.00%	0	0.00%
No LMI / No Data	462,464,226	84.83%	1,033	84.12%
Total	545,169,528	100.00%	1,228	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	205,338,863	37.67%	545	35.03%
Owner Occupier	339,830,665	62.33%	1,011	64.97%
Total	545,169,528	100.00%	1,556	100.00%



Default Statistics

Default Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	0.00	0
Loss on Sale	0.00	0
Claims on LMI	0.00	0
Claims paid by LMI	0.00	0
Claims Denied/Reduced	0.00	0
Loss covered by Excess Spread	0.00	N/A
Accumulated Loss on Sale	0.00	0.00
Accumulated Claims on LMI	0.00	0.00
Accumulated Claims paid by LMI	0.00	0.00
Accumulated Claims Denied/Reduced	0.00	0.00
Accumulated Losses covered by E	0.00	N/A