



AFG Securities Pty Ltd
ABN 90119343118

PO Box 710
West Perth WA 6872

Telephone: 1800 629 948
Facsimile: 1800-002-881

6 November 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	16
Collection Period Start	01-Oct-25
Collection Period End	31-Oct-25
Days in Collection Period	31
Interest Period Start	10-Oct-25
Interest Period End	09-Nov-25
Days in Interest Period	31
Determination Date	06-Nov-25
Notional Payment Date	10-Nov-25
Payment Date	10-Nov-25
Record Date	07-Nov-25
Next Payment Date	10-Dec-25
Next Record Date	09-Dec-25
BBSW	3.5200%

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	338,139,692.01	N/A	(14,671,776.16)	323,467,915.85
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	413,139,692.01	0.00	(14,671,776.16)	398,467,915.85

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	323,467,915.85
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	398,467,915.85

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	4.4200%	0.00	0.00	0.00
Class A1-L	4.7200%	1,355,523.28	1,355,523.28	0.00
Class A2	5.0700%	179,561.34	179,561.34	0.00
Class B	5.2700%	63,781.44	63,781.44	0.00
Class C	5.6200%	41,526.41	41,526.41	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	3.5200%	0.00	0.00	0.00

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	18.8221%	0.0000%	55.0853%
Class A1-L	10.0000%	18.8221%	71.8818%	55.0853%
Class A2	4.4400%	8.3570%	100.0000%	55.0853%
Class B	2.5400%	4.7808%	100.0000%	55.0853%
Class C	1.3800%	2.5974%	100.0000%	55.0853%
Class D	0.8300%	1.5622%	100.0000%	55.0853%
Class E	0.4800%	0.9035%	100.0000%	55.0853%
Class F	0.3200%	0.6023%	100.0000%	55.0853%
Class G	N/A	N/A	100.0000%	55.0853%
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	21,336,084.84
Partial Prepayments	5,424,304.44
Full Prepayments	15,088,852.85
Scheduled Principal Repayments	822,927.55
Total Principal Repaid	21,336,084.84
Less Redraws	(6,664,308.68)
Principal Available For Distribution	14,671,776.16
Single Monthly Mortality Rate (SMM)	3.3588%
Constant Prepayment Rate (CPR)	33.6336%

Credit Enhancement**Threshold Rate**

Threshold Rate	5.3619%
Weighted Average Borrower Rate	5.9198%
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	413,139,692.01
Redraw Limit	4,131,396.92

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	4,131,396.92
Un-utilised portion of Liquidity Facility	4,131,396.92
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	2,088,539.07
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	2,088,539.07

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	12,605.05
Series Expenses	757.46
Servicer fee	67,746.48
Trust Manager fee	16,936.62
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	4,912.40
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	102,959.01

Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-L Notes	1,355,523.28
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	179,561.34
Interest due on the Class B Notes	63,781.44
Interest due on the Class C Notes	41,526.41
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	14,671,776.16
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	14,671,776.16

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	14,671,776.16
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	14,671,776.16

AFG Series 2024-1
Collateral Report



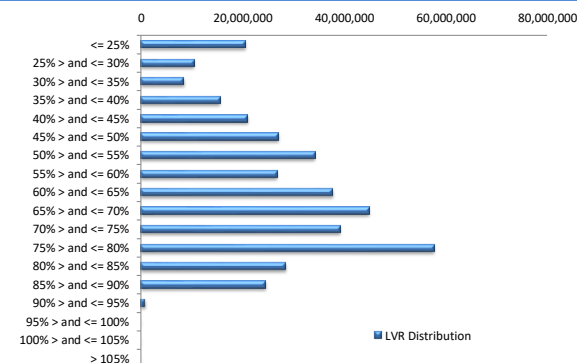
Model Period	16
Collection Period Start	1-Oct-25
Collection Period End	31-Oct-25
No. of Days	31
Interest Period Start	10-Oct-25
Interest Period End	9-Nov-25
No. of Days	31
Determination Date	6-Nov-25
Payment Date	10-Nov-25

Pool Statistics

Closing Balance of Mortgages	398,830,064
No. of Loans (Unconsolidated)	1,197
No. of Loans (Consolidated)	960
Average Loan Size (Unconsolidated)	333,191
Average Loan Size (Consolidated)	415,448
Largest Loan Size (Unconsolidated)	2,398,633
Largest Loan Size (Consolidated)	2,398,633
Smallest Loan Size (Unconsolidated)	(184,648)
Smallest Loan Size (Consolidated)	(184,648)
Weighted Average Interest Rate	5.92%
Weighted Average LVR	61.17%
Weighted Average Seasoning	42.14
Weighted Average Remaining Term	312.23

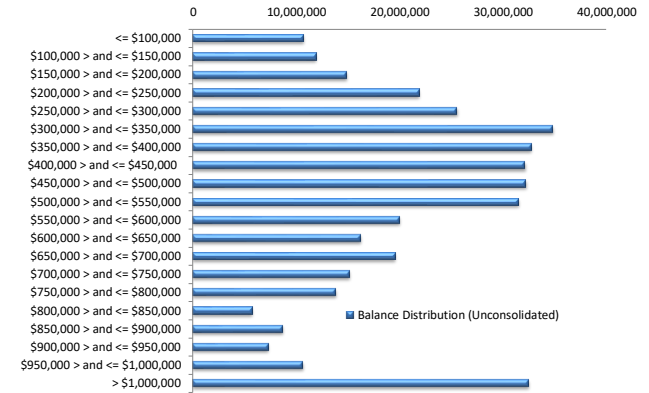
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	20,697,508	5.19%	169	17.60%
25% > and <= 30%	10,554,660	2.65%	41	4.27%
30% > and <= 35%	8,557,539	2.15%	33	3.44%
35% > and <= 40%	15,610,760	3.91%	47	4.90%
40% > and <= 45%	21,146,134	5.30%	52	5.42%
45% > and <= 50%	27,132,901	6.80%	61	6.35%
50% > and <= 55%	34,351,549	8.61%	72	7.50%
55% > and <= 60%	26,835,549	6.73%	51	5.31%
60% > and <= 65%	37,800,559	9.48%	75	7.81%
65% > and <= 70%	44,982,872	11.28%	89	9.27%
70% > and <= 75%	39,329,347	9.86%	67	6.98%
75% > and <= 80%	57,871,321	14.51%	106	11.04%
80% > and <= 85%	28,548,498	7.16%	54	5.63%
85% > and <= 90%	24,551,361	6.16%	41	4.27%
90% > and <= 95%	859,507	0.22%	2	0.21%
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	398,830,064	100.00%	960	100.00%



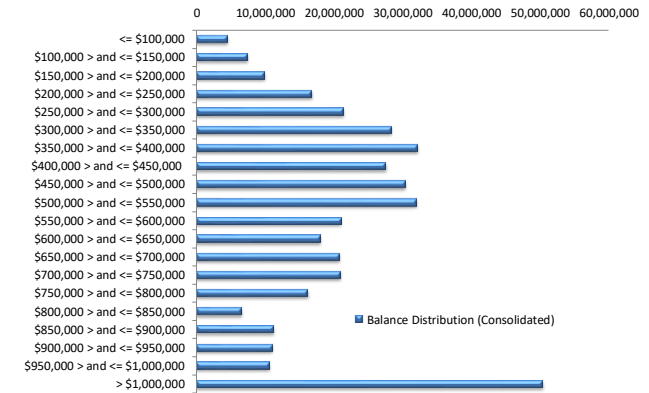
Balance Distribution (Unconsolidated)

Current Balance	Balance	%Balance	Loan Count	%Loan Count
<= \$100,000	10,739,043	2.69%	239	19.97%
\$100,000 > and <= \$150,000	11,976,017	3.00%	96	8.02%
\$150,000 > and <= \$200,000	14,929,017	3.74%	86	7.18%
\$200,000 > and <= \$250,000	21,928,365	5.50%	96	8.02%
\$250,000 > and <= \$300,000	25,591,964	6.42%	93	7.77%
\$300,000 > and <= \$350,000	34,850,321	8.74%	107	8.94%
\$350,000 > and <= \$400,000	32,813,598	8.23%	87	7.27%
\$400,000 > and <= \$450,000	32,196,994	8.07%	76	6.35%
\$450,000 > and <= \$500,000	32,278,538	8.09%	68	5.68%
\$500,000 > and <= \$550,000	31,555,784	7.91%	60	5.01%
\$550,000 > and <= \$600,000	20,044,245	5.03%	35	2.92%
\$600,000 > and <= \$650,000	16,245,874	4.07%	26	2.17%
\$650,000 > and <= \$700,000	19,604,364	4.92%	29	2.42%
\$700,000 > and <= \$750,000	15,198,596	3.81%	21	1.75%
\$750,000 > and <= \$800,000	13,851,657	3.47%	18	1.50%
\$800,000 > and <= \$850,000	5,766,683	1.45%	7	0.58%
\$850,000 > and <= \$900,000	8,720,173	2.19%	10	0.84%
\$900,000 > and <= \$950,000	7,351,074	1.84%	8	0.67%
\$950,000 > and <= \$1,000,000	10,705,215	2.68%	11	0.92%
> \$1,000,000	32,482,540	8.14%	24	2.01%
Total	398,830,064	100.00%	1,197	100.00%



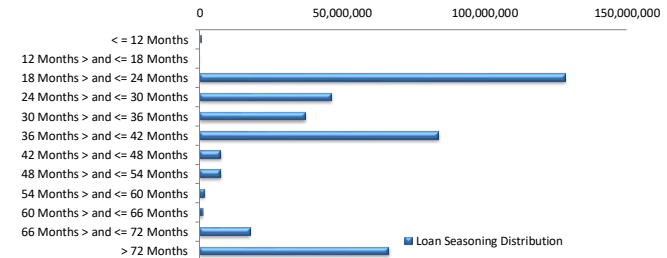
Balance Distribution (Consolidated)

Current Balance	Balance	%Balance	Loan Count (Consol.)	%Loan Count
<= \$100,000	4,566,650	1.15%	100	10.42%
\$100,000 > and <= \$150,000	7,507,349	1.88%	60	6.25%
\$150,000 > and <= \$200,000	9,933,769	2.49%	57	5.94%
\$200,000 > and <= \$250,000	16,804,001	4.21%	74	7.71%
\$250,000 > and <= \$300,000	21,499,295	5.39%	78	8.13%
\$300,000 > and <= \$350,000	28,448,201	7.13%	87	9.06%
\$350,000 > and <= \$400,000	32,275,812	8.09%	86	8.96%
\$400,000 > and <= \$450,000	27,592,371	6.92%	65	6.77%
\$450,000 > and <= \$500,000	30,401,270	7.62%	64	6.67%
\$500,000 > and <= \$550,000	32,106,300	8.05%	61	6.35%
\$550,000 > and <= \$600,000	21,131,373	5.30%	37	3.85%
\$600,000 > and <= \$650,000	18,122,576	4.54%	29	3.02%
\$650,000 > and <= \$700,000	20,909,524	5.24%	31	3.23%
\$700,000 > and <= \$750,000	21,056,794	5.28%	29	3.02%
\$750,000 > and <= \$800,000	16,260,977	4.08%	21	2.19%
\$800,000 > and <= \$850,000	6,589,745	1.65%	8	0.83%
\$850,000 > and <= \$900,000	11,331,574	2.84%	13	1.35%
\$900,000 > and <= \$950,000	11,077,493	2.78%	12	1.25%
\$950,000 > and <= \$1,000,000	10,713,858	2.69%	11	1.15%
> \$1,000,000	50,501,133	12.66%	37	3.85%
Total	398,830,064	100.00%	960	100.00%



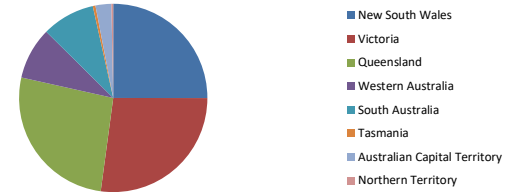
Loan Seasoning Distribution

Seasoning (Months)	Balance	%Balance	Loan Count	%Loan Count
<= 12 Months	140,733	0.04%	1	0.08%
12 Months > and <= 18 Months	0	0.00%	0	0.00%
18 Months > and <= 24 Months	128,577,240	32.24%	285	23.81%
24 Months > and <= 30 Months	46,473,944	11.65%	122	10.19%
30 Months > and <= 36 Months	37,285,505	9.35%	96	8.02%
36 Months > and <= 42 Months	83,977,848	21.06%	234	19.55%
42 Months > and <= 48 Months	7,537,780	1.89%	15	1.25%
48 Months > and <= 54 Months	7,500,017	1.88%	25	2.09%
54 Months > and <= 60 Months	1,833,212	0.46%	6	0.50%
60 Months > and <= 66 Months	1,094,713	0.27%	10	0.84%
66 Months > and <= 72 Months	17,858,202	4.48%	76	6.35%
> 72 Months	66,550,870	16.69%	327	27.32%
Total	398,830,064	100.00%	1,197	100.00%



Geographic Distribution

Jurisdiction State	Balance	%Balance	Loan Count (Consol.)	%Loan Count
New South Wales	99,808,351	25.03%	214	22.29%
Victoria	108,085,910	27.10%	255	26.56%
Queensland	105,162,969	26.37%	235	24.48%
Western Australia	35,555,921	8.92%	120	12.50%
South Australia	36,287,357	9.10%	102	10.63%
Tasmania	1,829,775	0.46%	7	0.73%
Australian Capital Territory	10,828,184	2.71%	24	2.50%
Northern Territory	1,271,597	0.32%	3	0.31%
No Data	0	0.00%	0	0.00%
Total	398,830,064	100.00%	960	100.00%



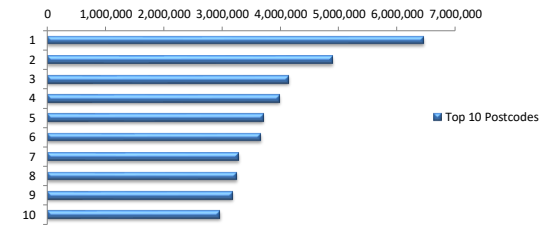
Locality

S&P Category	Balance	%Balance	Loan Count (Consol.)	%Loan Count
Metro	355,695,743	89.18%	825	85.94%
Non Metro	38,167,561	9.57%	122	12.71%
Inner City	4,966,760	1.25%	13	1.35%
No Data	0	0.00%	0	0.00%
Total	398,830,064	100.00%	960	100.00%



Top 10 Postcodes

Postcode	Balance	%Balance	Loan Count (Consol.)	%Loan Count
3064	6,467,154	1.62%	14	1.46%
4211	4,898,751	1.23%	10	1.04%
3336	4,142,710	1.04%	7	0.73%
3977	3,992,857	1.00%	9	0.94%
4209	3,707,182	0.93%	4	0.42%
2756	3,668,890	0.92%	4	0.42%
3029	3,288,426	0.82%	8	0.83%
4212	3,255,926	0.82%	7	0.73%
3350	3,186,369	0.80%	8	0.83%
3023	2,965,423	0.74%	7	0.73%
Total	39,573,688	9.92%	78	8.13%



Documentation

Document Type	Balance	%Balance	Loan Count	%Loan Count
Full Doc	398,218,802	99.85%	1,196	99.92%
Low Doc	611,262	0.15%	1	0.08%
No Doc	0	0.00%	0	0.00%
Total	398,830,064	100.00%	1,197	100.00%



Rate Type

Rate Type	Balance	%Balance	Loan Count	%Loan Count
Variable Rate	398,830,064	100.00%	1,197	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	398,830,064	100.00%	1,197	100.00%



Repayment Type

Repayment Type	Balance	%Balance	Loan Count	%Loan Count
Principal & Interest	337,162,836	84.54%	1,035	86.47%
Interest Only	61,667,228	15.46%	162	13.53%
Non-Billing	0	0.00%	0	0.00%
Total	398,830,064	100.00%	1,197	100.00%



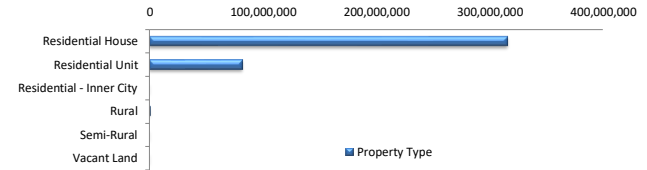
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	398,830,064	100.00%	1,197	100.00%
Total	398,830,064	100.00%	1,197	100.00%



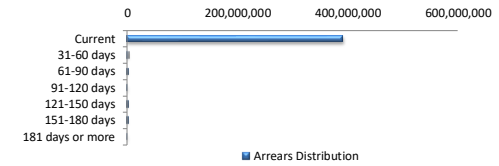
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	316,113,126	79.26%	742	77.29%
Residential Unit	82,205,964	20.61%	217	22.60%
Residential - Inner City	0	0.00%	0	0.00%
Rural	510,973	0.13%	1	0.10%
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	398,830,064	100.00%	960	100.00%



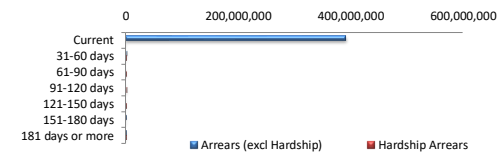
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	392,624,892	98.44%	1,188	99.25%
31-60 days	2,018,099	0.51%	3	0.25%
61-90 days	481,507	0.12%	1	0.08%
91-120 days	1,478,602	0.37%	1	0.08%
121-150 days	293,995	0.07%	1	0.08%
151-180 days	744,376	0.19%	1	0.08%
181 days or more	1,188,593	0.30%	2	0.17%
Total	398,830,064	100.00%	1,197	100.00%



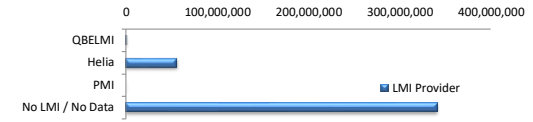
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	392,624,892	1,188	0	0	392,624,892
31-60 days	1,535,095	2	483,004	1	2,018,099
61-90 days	0	0	481,507	1	481,507
91-120 days	0	0	1,478,602	1	1,478,602
121-150 days	0	0	293,995	1	293,995
151-180 days	744,376	1	0	0	744,376
181 days or more	266,456	1	922,137	1	1,188,593
Total	395,170,819	1,192	3,659,244	5	398,830,064



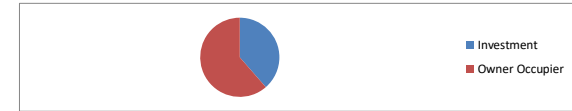
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	1,057,263	0.27%	6	0.63%
Helia	56,189,407	14.09%	137	14.27%
PMI	0	0.00%	0	0.00%
No LMI / No Data	341,583,393	85.65%	817	85.10%
Total	398,830,064	100.00%	960	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	153,878,456	38.58%	407	34.00%
Owner Occupier	244,951,608	61.42%	790	66.00%
Total	398,830,064	100.00%	1,197	100.00%



Default Statistics

Default Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	1,010,832.24	2
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