



AFG Securities Pty Ltd
ABN 90119343118

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West Perth WA 6872

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8 January 2026

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	18
Collection Period Start	01-Dec-25
Collection Period End	31-Dec-25
Days in Collection Period	31
Interest Period Start	10-Dec-25
Interest Period End	11-Jan-26
Days in Interest Period	33
Determination Date	08-Jan-26
Notional Payment Date	10-Jan-26
Payment Date	12-Jan-26
Record Date	09-Jan-26
Next Payment Date	10-Feb-26
Next Record Date	09-Feb-26
BBSW	3.5529%

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	305,274,200.76	N/A	(14,393,937.99)	290,880,262.77
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	380,274,200.76	0.00	(14,393,937.99)	365,880,262.77

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	290,880,262.77
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	365,880,262.77

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	4.4529%	0.00	0.00	0.00
Class A1-L	4.7529%	1,311,806.73	1,311,806.73	0.00
Class A2	5.1029%	192,386.32	192,386.32	0.00
Class B	5.3029%	68,320.24	68,320.24	0.00
Class C	5.6529%	44,464.32	44,464.32	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	3.5529%	0.00	0.00	0.00

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	20.4985%	0.0000%	50.7032%
Class A1-L	10.0000%	20.4985%	64.6401%	50.7032%
Class A2	4.4400%	9.1013%	100.0000%	50.7032%
Class B	2.5400%	5.2066%	100.0000%	50.7032%
Class C	1.3800%	2.8288%	100.0000%	50.7032%
Class D	0.8300%	1.7014%	100.0000%	50.7032%
Class E	0.4800%	0.9839%	100.0000%	50.7032%
Class F	0.3200%	0.6560%	100.0000%	50.7032%
Class G	N/A	N/A	100.0000%	50.7032%
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	20,142,036.41
Partial Prepayments	5,935,424.00
Full Prepayments	13,396,953.51
Scheduled Principal Repayments	809,658.90
Total Principal Repaid	20,142,036.41
Less Redraws	(5,748,098.42)
Principal Available For Distribution	14,393,937.99
Single Monthly Mortality Rate (SMM)	3.5799%
Constant Prepayment Rate (CPR)	35.4326%

Credit Enhancement**Threshold Rate**

Threshold Rate	5.4885%
Weighted Average Borrower Rate	5.9141%
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	380,274,200.76
Redraw Limit	3,802,742.01

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	3,802,742.01
Un-utilised portion of Liquidity Facility	3,802,742.01
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	1,879,986.16
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	1,879,986.16

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	12,235.63
Series Expenses	3,149.96
Servicer fee	66,230.77
Trust Manager fee	16,557.69
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	4,813.33
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	102,988.38
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-L Notes	1,311,806.73
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	192,386.32
Interest due on the Class B Notes	68,320.24
Interest due on the Class C Notes	44,464.32
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	14,393,937.99
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	14,393,937.99

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	14,393,937.99
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	14,393,937.99

AFG Series 2024-1
Collateral Report



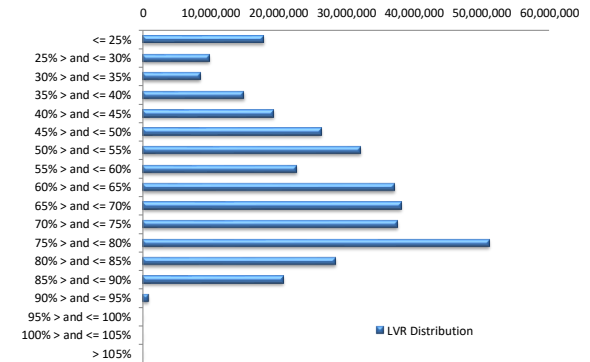
Model Period	18
Collection Period Start	1-Dec-25
Collection Period End	31-Dec-25
No. of Days	31
Interest Period Start	10-Dec-25
Interest Period End	11-Jan-26
No. of Days	33
Determination Date	8-Jan-26
Payment Date	12-Jan-26

Pool Statistics

Closing Balance of Mortgages	366,276,230
No. of Loans (Unconsolidated)	1,135
No. of Loans (Consolidated)	914
Average Loan Size (Unconsolidated)	322,710
Average Loan Size (Consolidated)	400,740
Largest Loan Size (Unconsolidated)	1,904,318
Largest Loan Size (Consolidated)	2,152,853
Smallest Loan Size (Unconsolidated)	(446,267)
Smallest Loan Size (Consolidated)	(446,267)
Weighted Average Interest Rate	5.91%
Weighted Average LVR	61.03%
Weighted Average Seasoning	44.32
Weighted Average Remaining Term	309.83

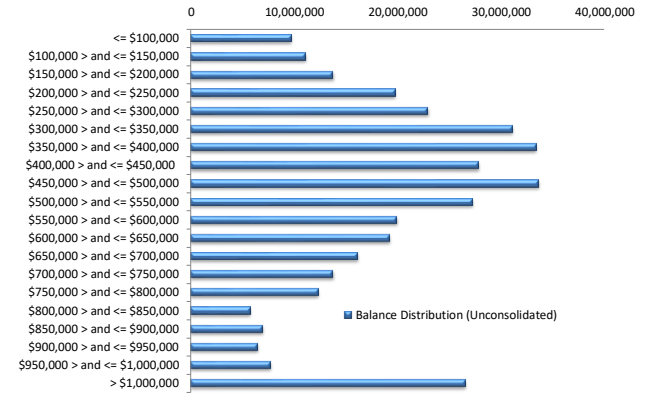
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	17,860,755	4.88%	170	18.60%
25% > and <= 30%	9,840,101	2.69%	39	4.27%
30% > and <= 35%	8,540,260	2.33%	33	3.61%
35% > and <= 40%	14,934,985	4.08%	50	5.47%
40% > and <= 45%	19,403,762	5.30%	45	4.92%
45% > and <= 50%	26,414,409	7.21%	61	6.67%
50% > and <= 55%	32,148,897	8.78%	65	7.11%
55% > and <= 60%	22,780,353	6.22%	47	5.14%
60% > and <= 65%	37,226,250	10.16%	77	8.42%
65% > and <= 70%	38,180,227	10.42%	77	8.42%
70% > and <= 75%	37,653,049	10.28%	67	7.33%
75% > and <= 80%	51,223,975	13.99%	93	10.18%
80% > and <= 85%	28,443,655	7.77%	54	5.91%
85% > and <= 90%	20,760,605	5.67%	34	3.72%
90% > and <= 95%	864,947	0.24%	2	0.22%
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	366,276,230	100.00%	914	100.00%



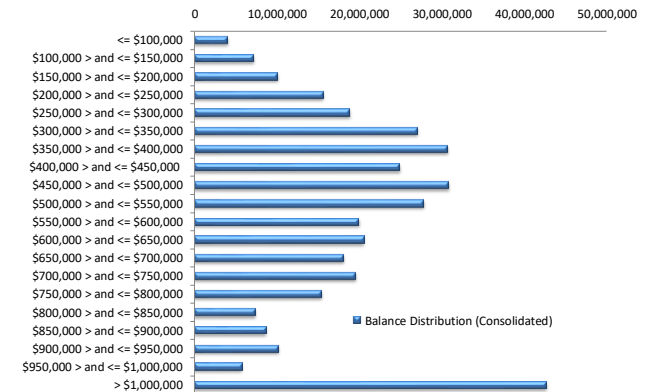
Balance Distribution (Unconsolidated)

Current Balance	Balance	%Balance	Loan Count	%Loan Count
<= \$100,000	9,771,403	2.67%	245	21.59%
\$100,000 > and <= \$150,000	11,143,134	3.04%	90	7.93%
\$150,000 > and <= \$200,000	13,803,432	3.77%	79	6.96%
\$200,000 > and <= \$250,000	19,799,595	5.41%	87	7.67%
\$250,000 > and <= \$300,000	22,991,967	6.28%	84	7.40%
\$300,000 > and <= \$350,000	31,172,315	8.51%	96	8.46%
\$350,000 > and <= \$400,000	33,435,673	9.13%	89	7.84%
\$400,000 > and <= \$450,000	27,858,982	7.61%	66	5.81%
\$450,000 > and <= \$500,000	33,721,450	9.21%	71	6.26%
\$500,000 > and <= \$550,000	27,287,271	7.45%	52	4.58%
\$550,000 > and <= \$600,000	19,997,606	5.46%	35	3.08%
\$600,000 > and <= \$650,000	19,308,588	5.27%	31	2.73%
\$650,000 > and <= \$700,000	16,159,940	4.41%	24	2.11%
\$700,000 > and <= \$750,000	13,806,860	3.77%	19	1.67%
\$750,000 > and <= \$800,000	12,380,958	3.38%	16	1.41%
\$800,000 > and <= \$850,000	5,780,715	1.58%	7	0.62%
\$850,000 > and <= \$900,000	6,970,261	1.90%	8	0.70%
\$900,000 > and <= \$950,000	6,488,781	1.77%	7	0.62%
\$950,000 > and <= \$1,000,000	7,781,219	2.12%	8	0.70%
> \$1,000,000	26,616,079	7.27%	21	1.85%
Total	366,276,230	100.00%	1,135	100.00%



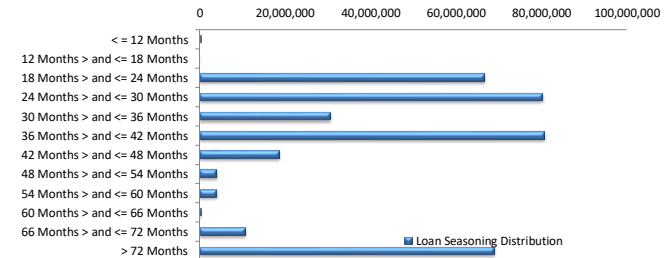
Balance Distribution (Consolidated)

Current Balance	Balance	%Balance	Loan Count (Consol.)	%Loan Count
<= \$100,000	4,081,022	1.11%	107	11.71%
\$100,000 > and <= \$150,000	7,228,733	1.97%	58	6.35%
\$150,000 > and <= \$200,000	10,153,792	2.77%	58	6.35%
\$200,000 > and <= \$250,000	15,637,880	4.27%	69	7.55%
\$250,000 > and <= \$300,000	18,901,045	5.16%	69	7.55%
\$300,000 > and <= \$350,000	27,096,662	7.40%	83	9.08%
\$350,000 > and <= \$400,000	30,760,674	8.40%	82	8.97%
\$400,000 > and <= \$450,000	24,956,674	6.81%	59	6.46%
\$450,000 > and <= \$500,000	30,883,926	8.43%	65	7.11%
\$500,000 > and <= \$550,000	27,874,595	7.61%	53	5.80%
\$550,000 > and <= \$600,000	19,995,040	5.46%	35	3.83%
\$600,000 > and <= \$650,000	20,585,009	5.62%	33	3.61%
\$650,000 > and <= \$700,000	18,166,342	4.96%	27	2.95%
\$700,000 > and <= \$750,000	19,577,955	5.35%	27	2.95%
\$750,000 > and <= \$800,000	15,492,990	4.23%	20	2.19%
\$800,000 > and <= \$850,000	7,404,241	2.02%	9	0.98%
\$850,000 > and <= \$900,000	8,733,228	2.38%	10	1.09%
\$900,000 > and <= \$950,000	10,216,705	2.79%	11	1.20%
\$950,000 > and <= \$1,000,000	5,812,317	1.59%	6	0.66%
> \$1,000,000	42,717,400	11.66%	33	3.61%
Total	366,276,230	100.00%	914	100.00%



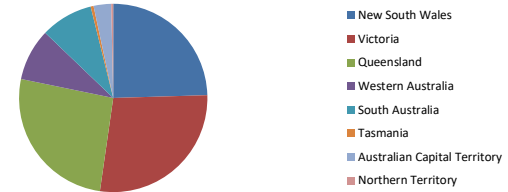
Loan Seasoning Distribution

Seasoning (Months)	Balance	%Balance	Loan Count	%Loan Count
<= 12 Months	140,733	0.04%	1	0.09%
12 Months > and <= 18 Months	0	0.00%	0	0.00%
18 Months > and <= 24 Months	66,752,873	18.22%	153	13.48%
24 Months > and <= 30 Months	80,477,031	21.97%	192	16.92%
30 Months > and <= 36 Months	30,726,110	8.39%	92	8.11%
36 Months > and <= 42 Months	80,897,991	22.09%	214	18.85%
42 Months > and <= 48 Months	18,778,904	5.13%	56	4.93%
48 Months > and <= 54 Months	4,144,978	1.13%	12	1.06%
54 Months > and <= 60 Months	4,092,040	1.12%	15	1.32%
60 Months > and <= 66 Months	396,363	0.11%	2	0.18%
66 Months > and <= 72 Months	10,759,279	2.94%	60	5.29%
> 72 Months	69,109,929	18.87%	338	29.78%
Total	366,276,230	100.00%	1,135	100.00%



Geographic Distribution

Jurisdiction State	Balance	%Balance	Loan Count (Consol.)	%Loan Count
New South Wales	89,856,470	24.53%	200	21.88%
Victoria	101,584,341	27.73%	246	26.91%
Queensland	95,105,723	25.97%	222	24.29%
Western Australia	32,681,504	8.92%	113	12.36%
South Australia	32,916,900	8.99%	99	10.83%
Tasmania	1,826,832	0.50%	7	0.77%
Australian Capital Territory	11,035,335	3.01%	24	2.63%
Northern Territory	1,269,125	0.35%	3	0.33%
No Data	0	0.00%	0	0.00%
Total	366,276,230	100.00%	914	100.00%



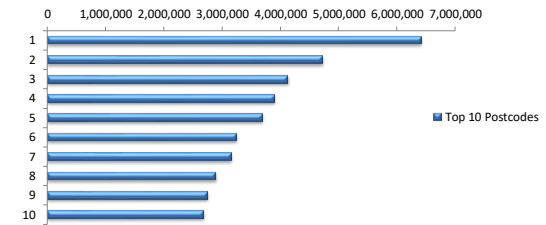
Locality

S&P Category	Balance	%Balance	Loan Count (Consol.)	%Loan Count
Metro	325,761,986	88.94%	790	86.43%
Non Metro	35,869,235	9.79%	112	12.25%
Inner City	4,645,009	1.27%	12	1.31%
No Data	0	0.00%	0	0.00%
Total	366,276,230	100.00%	914	100.00%



Top 10 Postcodes

Postcode	Balance	%Balance	Loan Count (Consol.)	%Loan Count
3064	6,426,416	1.75%	14	1.53%
4211	4,737,557	1.29%	9	0.98%
3336	4,136,476	1.13%	7	0.77%
3977	3,911,526	1.07%	9	0.98%
4209	3,693,299	1.01%	4	0.44%
4212	3,251,632	0.89%	7	0.77%
3350	3,163,124	0.86%	8	0.88%
2060	2,898,579	0.79%	2	0.22%
3029	2,758,687	0.75%	7	0.77%
4215	2,694,957	0.74%	4	0.44%
Total	37,672,252	10.29%	71	7.77%



Documentation

Document Type	Balance	%Balance	Loan Count	%Loan Count
Full Doc	366,276,230	100.00%	1,135	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	366,276,230	100.00%	1,135	100.00%



Rate Type

Rate Type	Balance	%Balance	Loan Count	%Loan Count
Variable Rate	366,276,230	100.00%	1,135	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	366,276,230	100.00%	1,135	100.00%



Repayment Type

Repayment Type	Balance	%Balance	Loan Count	%Loan Count
Principal & Interest	314,302,565	85.81%	995	87.67%
Interest Only	51,973,666	14.19%	140	12.33%
Non-Billing	0	0.00%	0	0.00%
Total	366,276,230	100.00%	1,135	100.00%



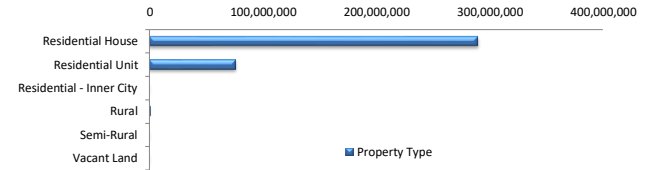
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	366,276,230	100.00%	1,135	100.00%
Total	366,276,230	100.00%	1,135	100.00%



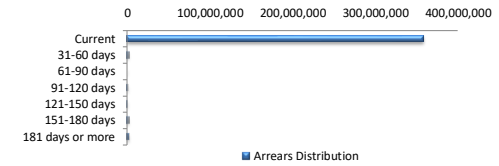
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	289,786,624	79.12%	703	76.91%
Residential Unit	75,989,340	20.75%	210	22.98%
Residential - Inner City	0	0.00%	0	0.00%
Rural	500,266	0.14%	1	0.11%
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	366,276,230	100.00%	914	100.00%



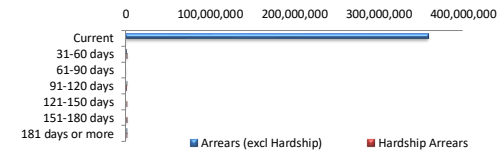
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	359,197,898	98.07%	1,124	99.03%
31-60 days	1,574,060	0.43%	3	0.26%
61-90 days	0	0.00%	0	0.00%
91-120 days	1,082,972	0.30%	2	0.18%
121-150 days	975,505	0.27%	2	0.18%
151-180 days	1,493,794	0.41%	1	0.09%
181 days or more	1,952,001	0.53%	3	0.26%
Total	366,276,230	100.00%	1,135	100.00%



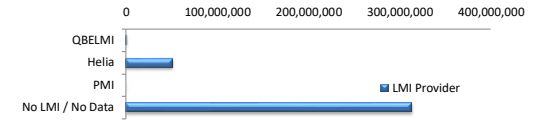
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	359,197,898	1,124	0	0	359,197,898
31-60 days	262,615	1	1,311,445	2	1,574,060
61-90 days	0	0	0	0	-
91-120 days	790,636	1	292,336	1	1,082,972
121-150 days	0	0	975,505	2	975,505
151-180 days	0	0	1,493,794	1	1,493,794
181 days or more	1,020,503	2	931,499	1	1,952,001
Total	361,271,651	1,128	5,004,579	7	366,276,230



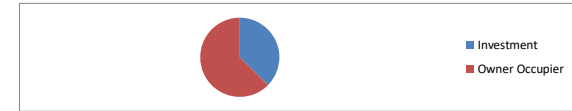
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	1,045,826	0.29%	6	0.66%
Helia	51,310,826	14.01%	127	13.89%
PMI	0	0.00%	0	0.00%
No LMI / No Data	313,919,578	85.71%	781	85.45%
Total	366,276,230	100.00%	914	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	136,616,608	37.30%	375	33.04%
Owner Occupier	229,659,622	62.70%	760	66.96%
Total	366,276,230	100.00%	1,135	100.00%



Default Statistics

Default Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	1,811,138.52	3
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