

14 February 2022

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AFG prices \$450 million RMBS non-conforming transaction

Australian Finance Group Ltd (**ASX: AFG**) wholly owned subsidiary AFG Securities Pty Ltd has successfully priced a A\$450 million non-conforming Residential Mortgage-Backed Securities (RMBS) issue.

The AFG 2022-1NC Trust \$450 million issue is AFG Securities' 13th issue since 2013, taking the total paper issued to the market by AFG Securities to A\$5.775 billion. The transaction is due to settle on Thursday, 24th February 2022.

AFG Chief Executive Officer David Bailey thanked investors for their support of the transaction. "We are very pleased to see both domestic and international investors take part," he said. "The support for the transaction affirms the sound investment opportunity AFG RMBS provides the market."

"Mortgage brokers are now the dominant channel in the Australian home lending market and AFG is focused on providing competitive lending products to our broker network. Well-positioned non-conforming products offered by AFG Securities complement our prime lending suite and provide choice for Australian homebuyers," he said.

Details of the notes are as follows:

Class	Expected Rating S&P / Fitch	A\$M Amount	Credit Enhancement (%)	WAL (years)	Benchmark + Margin
A1-S	AAA(sf) / AAAsf	100	25.00%	0.5	1M BBSW + 0.60%
A1-L	AAA(sf) / AAAsf	237.5	25.00%	2.7	1M BBSW + 1.05%
A2	AAA(sf) / NR	82.58	6.65%	3.9	1M BBSW + 1.50%
B	AA(sf) / NR	9.2	4.60%	3.9	1M BBSW + 1.65%
C	A(sf) / NR	7.88	2.85%	3.9	1M BBSW + 1.80%
D	BBB(sf) / NR	5.63	1.60%	3.9	1M BBSW + 2.70%
E	BB(sf) / NR	3.38	0.85%	3.9	1M BBSW + 5.00%
F	B(sf) / NR	2.03	0.40%	2.6	1M BBSW + 6.20%
G	NR / NR	1.8		5	Undisclosed
Z	NR / NR	-	-		Undisclosed
Total		450			

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The release of this announcement was authorised by AFG Company Secretary, Lisa Bevan.

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