



**AFG Securities Pty Ltd**  
ABN 90119343118

PO Box 710  
West Perth WA 6872

**Telephone:** 1800 629 948  
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7 August 2024

**AFG 2023-1 Trust in respect of Series 2023-1 (ASX Code: AFT)  
Investor Report**

AFG Securities Pty Ltd ('the Company') is the Trust Manager for the AFG 2023-1 Trust in respect of Series 2023-1. 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 2023-1**  
**Determination Statement - Public**

Model Period	9
Collection Period Start	01-Jul-24
Collection Period End	31-Jul-24
Days in Collection Period	31
Interest Period Start	10-Jul-24
Interest Period End	11-Aug-24
Days in Interest Period	33
Determination Date	07-Aug-24
Notional Payment Date	10-Aug-24
Payment Date	12-Aug-24
Record Date	09-Aug-24
Next Payment Date	10-Sep-24
Next Record Date	09-Sep-24
BBSW	4.3025%

**Note Invested Amounts**

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1	489,441,389.38	N/A	(22,564,255.85)	466,877,133.53
Class A2	42,000,000.00	N/A	0.00	42,000,000.00
Class B	12,375,000.00	N/A	0.00	12,375,000.00
Class C	9,000,000.00	N/A	0.00	9,000,000.00
Class D	5,250,000.00	N/A	0.00	5,250,000.00
Class E	2,625,000.00	N/A	0.00	2,625,000.00
Class F	3,750,000.00	N/A	0.00	3,750,000.00
Redraw Notes	0.00	0.00	0.00	0.00
<b>Total</b>	<b>564,441,389.38</b>	<b>0.00</b>	<b>(22,564,255.85)</b>	<b>541,877,133.53</b>

**Note Stated Amounts**

Note	Carryover Charge-Offs	Charge-Off	Re-instatement of Carryover Charge-Offs	Closing Stated Amount
Class A1	0.00	0.00	0.00	466,877,133.53
Class A2	0.00	0.00	0.00	42,000,000.00
Class B	0.00	0.00	0.00	12,375,000.00
Class C	0.00	0.00	0.00	9,000,000.00
Class D	0.00	0.00	0.00	5,250,000.00
Class E	0.00	0.00	0.00	2,625,000.00
Class F	0.00	0.00	0.00	3,750,000.00
Redraw Notes	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>541,877,133.53</b>

**Interest Payments**

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1	5.6025%	2,479,154.73	2,479,154.73	0.00
Class A2	6.0025%	227,930.55	227,930.55	0.00
Class B	6.8525%	76,668.21	76,668.21	0.00
Class C	7.3025%	59,420.34	59,420.34	0.00
Class D	8.1525%	38,696.46	38,696.46	0.00
Class E	10.6025%	25,162.78	25,162.78	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.3025%	0.0000%	0.0000%	0.0000%

**Subordination / Factors**

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1	10.0000%	13.8408%	69.1670%	75.2589%
Class A2	4.4000%	6.0899%	100.0000%	75.2589%
Class B	2.7500%	3.8062%	100.0000%	75.2589%
Class C	1.5500%	2.1453%	100.0000%	75.2589%
Class D	0.8500%	1.1765%	100.0000%	75.2589%
Class E	0.5000%	0.6920%	100.0000%	75.2589%
Class F	N/A	N/A	N/A	N/A
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 AFG2023-1 Trust – Series 2023-1 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**

<b>Repayments</b>	27,772,141.56
Partial Prepayments	7,968,592.48
Full Prepayments	18,933,848.96
Scheduled Principal Repayments	869,700.12
<b>Total Principal Repaid</b>	<b>27,772,141.56</b>
Less Redraws	(5,207,885.71)
<b>Principal Available For Distribution</b>	<b>22,564,255.85</b>
Single Monthly Mortality Rate (SMM)	3.8495%
Constant Prepayment Rate (CPR)	37.5662%

**Credit Enhancement****Threshold Rate**

Threshold Rate	6.3744%
Weighted Average Borrower Rate	6.7365%
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	564,441,389.38
Redraw Limit	5,644,413.89

**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	5,644,413.89
Un-utilised portion of Liquidity Facility	5,644,413.89
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

<b>Cashflow Allocation</b>
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**Total Available Income**

Available Income	3,242,962.80
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>3,242,962.80</b>

**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	21,688.58
Series Expenses	877.69
Servicer fee	98,094.29
Trust Manager fee	24,523.57
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	6,378.96
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
<b>Expenses</b>	<b>151,564.09</b>

Interest due on the Class A1 Notes	2,479,154.73
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	227,930.55
Interest due on the Class B Notes	76,668.21
Interest due on the Class C Notes	59,420.34
Interest due on the Class D Notes	38,696.46
Interest due on the Class E Notes	25,162.78
Interest due on the Class F 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
<b>Retention of Total Available Income</b>	<b>0.00</b>

Residual Income Unitholder	NR
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**Total Available Principal**

Available Principal	22,564,255.85
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
Excess Note proceeds	0.00
<b>Total Available Principal</b>	<b>22,564,255.85</b>

**Application of Total Available Principal**

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1 Notes	22,564,255.85
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
Residual Income Unitholder	0.00
<b>Total Principal Applications</b>	<b>22,564,255.85</b>

**AFG Series 2023-1  
Collateral Report**



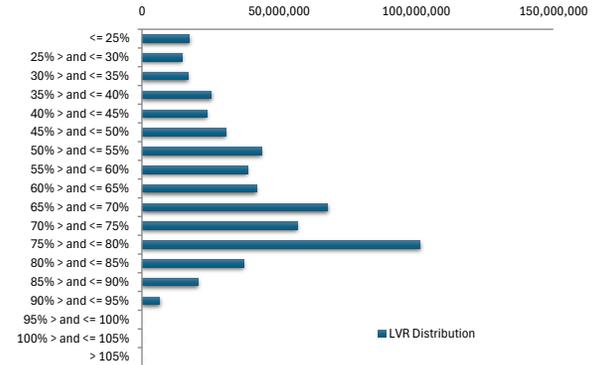
Model Period	9
Collection Period Start	1-Jul-24
Collection Period End	31-Jul-24
No. of Days	31
Interest Period Start	10-Jul-24
Interest Period End	11-Aug-24
No. of Days	33
Determination Date	7-Aug-24
Payment Date	12-Aug-24

**Pool Statistics**

Closing Balance of Mortgages	542,491,131
No. of Loans (Unconsolidated)	1,520
No. of Loans (Consolidated)	1,254
Average Loan Size (Unconsolidated)	356,902
Average Loan Size (Consolidated)	432,609
Largest Loan Size (Unconsolidated)	2,054,170
Largest Loan Size (Consolidated)	2,054,170
Smallest Loan Size (Unconsolidated)	(1,917)
Smallest Loan Size (Consolidated)	(1,917)
Weighted Average Interest Rate	6.74%
Weighted Average LVR	62.31%
Weighted Average Seasoning	32.34
Weighted Average Remaining Term	322.03

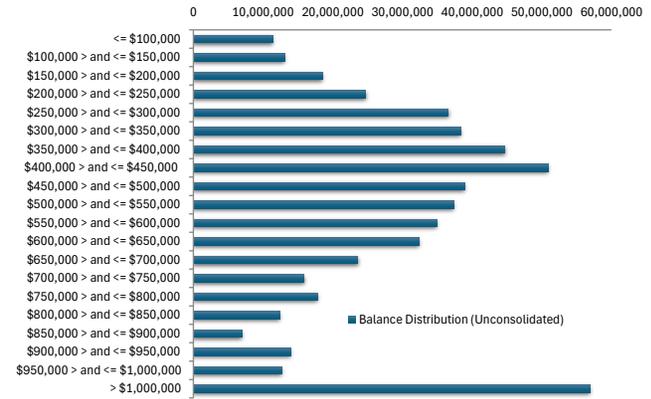
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	17,398,160	3.21%	185	14.75%
25% > and <= 30%	14,648,565	2.70%	53	4.23%
30% > and <= 35%	16,981,345	3.13%	50	3.99%
35% > and <= 40%	25,278,688	4.66%	75	5.98%
40% > and <= 45%	23,708,050	4.37%	52	4.15%
45% > and <= 50%	30,613,847	5.64%	68	5.42%
50% > and <= 55%	43,513,955	8.02%	82	6.54%
55% > and <= 60%	38,474,925	7.09%	79	6.30%
60% > and <= 65%	41,849,397	7.71%	88	7.02%
65% > and <= 70%	67,733,457	12.49%	126	10.05%
70% > and <= 75%	56,736,235	10.46%	105	8.37%
75% > and <= 80%	101,506,796	18.71%	173	13.80%
80% > and <= 85%	37,060,684	6.83%	66	5.26%
85% > and <= 90%	20,473,632	3.77%	39	3.11%
90% > and <= 95%	6,513,395	1.20%	13	1.04%
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%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,254</b>	<b>100.00%</b>



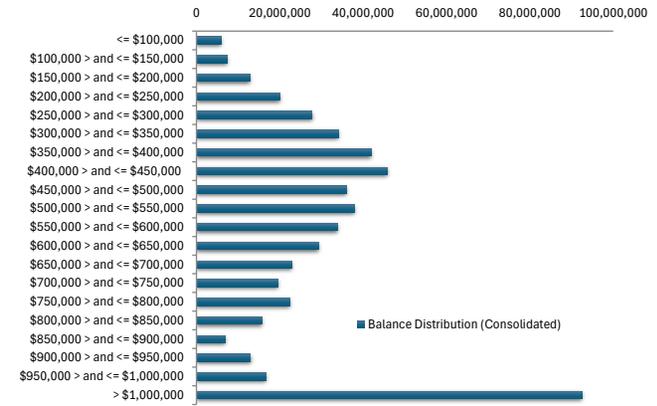
**Balance Distribution (Unconsolidated)**

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	11,431,779	2.11%	269	17.70%
\$100,000 > and <= \$150,000	13,139,582	2.42%	106	6.97%
\$150,000 > and <= \$200,000	18,543,717	3.42%	106	6.97%
\$200,000 > and <= \$250,000	24,760,823	4.56%	110	7.24%
\$250,000 > and <= \$300,000	36,605,991	6.75%	133	8.75%
\$300,000 > and <= \$350,000	38,424,074	7.08%	118	7.76%
\$350,000 > and <= \$400,000	44,691,025	8.24%	119	7.83%
\$400,000 > and <= \$450,000	50,950,097	9.39%	120	7.89%
\$450,000 > and <= \$500,000	38,927,268	7.18%	82	5.39%
\$500,000 > and <= \$550,000	37,403,801	6.89%	71	4.67%
\$550,000 > and <= \$600,000	34,924,979	6.44%	61	4.01%
\$600,000 > and <= \$650,000	32,406,441	5.97%	52	3.42%
\$650,000 > and <= \$700,000	23,617,178	4.35%	35	2.30%
\$700,000 > and <= \$750,000	15,891,826	2.93%	22	1.45%
\$750,000 > and <= \$800,000	17,822,897	3.29%	23	1.51%
\$800,000 > and <= \$850,000	12,395,587	2.28%	15	0.99%
\$850,000 > and <= \$900,000	6,949,899	1.28%	8	0.53%
\$900,000 > and <= \$950,000	13,930,368	2.57%	15	0.99%
\$950,000 > and <= \$1,000,000	12,720,288	2.34%	13	0.86%
> \$1,000,000	56,953,512	10.50%	42	2.76%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,520</b>	<b>100.00%</b>



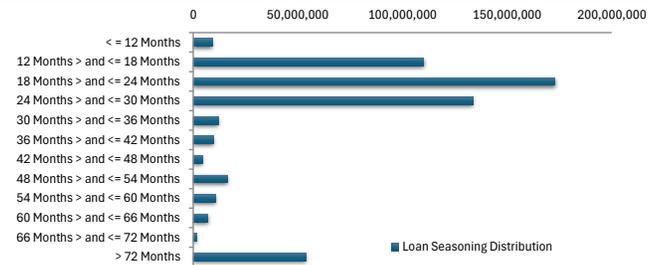
**Balance Distribution (Consolidated)**

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	5,876,082	1.08%	136	10.85%
\$100,000 > and <= \$150,000	7,375,629	1.36%	59	4.70%
\$150,000 > and <= \$200,000	12,802,477	2.36%	73	5.82%
\$200,000 > and <= \$250,000	20,073,807	3.70%	89	7.10%
\$250,000 > and <= \$300,000	27,745,281	5.11%	101	8.05%
\$300,000 > and <= \$350,000	34,032,726	6.27%	104	8.29%
\$350,000 > and <= \$400,000	42,027,900	7.75%	112	8.93%
\$400,000 > and <= \$450,000	45,888,167	8.46%	108	8.61%
\$450,000 > and <= \$500,000	36,012,607	6.64%	76	6.06%
\$500,000 > and <= \$550,000	37,946,625	6.99%	72	5.74%
\$550,000 > and <= \$600,000	33,798,230	6.23%	59	4.70%
\$600,000 > and <= \$650,000	29,301,324	5.40%	47	3.75%
\$650,000 > and <= \$700,000	22,977,019	4.24%	34	2.71%
\$700,000 > and <= \$750,000	19,546,317	3.60%	27	2.15%
\$750,000 > and <= \$800,000	22,376,773	4.12%	29	2.31%
\$800,000 > and <= \$850,000	15,627,998	2.88%	19	1.52%
\$850,000 > and <= \$900,000	6,952,340	1.28%	8	0.64%
\$900,000 > and <= \$950,000	12,962,893	2.39%	14	1.12%
\$950,000 > and <= \$1,000,000	16,624,120	3.06%	17	1.36%
> \$1,000,000	92,542,815	17.06%	70	5.58%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,254</b>	<b>100.00%</b>



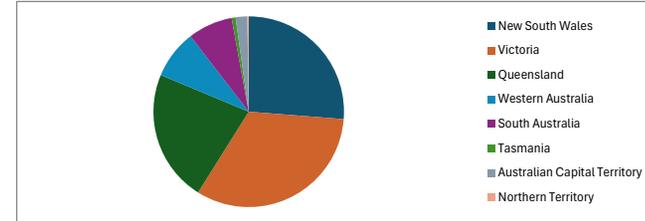
**Loan Seasoning Distribution**

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	9,112,510	1.68%	27	1.78%
12 Months > and <= 18 Months	110,250,338	20.32%	252	16.58%
18 Months > and <= 24 Months	172,978,785	31.89%	393	25.86%
24 Months > and <= 30 Months	133,825,435	24.67%	306	20.13%
30 Months > and <= 36 Months	12,144,424	2.24%	33	2.17%
36 Months > and <= 42 Months	9,796,277	1.81%	25	1.64%
42 Months > and <= 48 Months	4,554,141	0.84%	12	0.79%
48 Months > and <= 54 Months	16,336,732	3.01%	65	4.28%
54 Months > and <= 60 Months	10,733,289	1.98%	42	2.76%
60 Months > and <= 66 Months	7,043,893	1.30%	23	1.51%
66 Months > and <= 72 Months	1,750,022	0.32%	7	0.46%
> 72 Months	53,965,286	9.95%	335	22.04%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,520</b>	<b>100.00%</b>



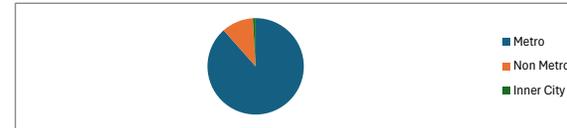
**Geographic Distribution**

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	142,360,886	26.24%	289	23.05%
Victoria	177,307,732	32.68%	373	29.74%
Queensland	121,257,900	22.35%	279	22.25%
Western Australia	44,824,137	8.26%	146	11.64%
South Australia	41,101,387	7.58%	133	10.61%
Tasmania	3,669,078	0.68%	10	0.80%
Australian Capital Territory	10,748,725	1.98%	20	1.59%
Northern Territory	1,221,286	0.23%	4	0.32%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,254</b>	<b>100.00%</b>



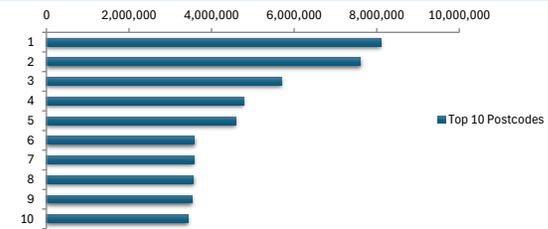
**Locality**

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	479,863,775	88.46%	1,068	85.17%
Non Metro	57,651,796	10.63%	174	13.88%
Inner City	4,975,560	0.92%	12	0.96%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,254</b>	<b>100.00%</b>



**Top 10 Postcodes**

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	8,108,863	1.49%	16	1.28%
4551	7,605,569	1.40%	9	0.72%
3977	5,690,408	1.05%	11	0.88%
3029	4,787,924	0.88%	10	0.80%
4218	4,594,183	0.85%	5	0.40%
3196	3,590,328	0.66%	4	0.32%
3199	3,568,859	0.66%	7	0.56%
4560	3,563,417	0.66%	5	0.40%
3216	3,535,532	0.65%	6	0.48%
3030	3,433,998	0.63%	7	0.56%
<b>Total</b>	<b>48,479,082</b>	<b>8.94%</b>	<b>80</b>	<b>6.38%</b>



**Documentation**

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	542,491,131	100.00%	1,520	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,520</b>	<b>100.00%</b>



**Rate Type**

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	542,491,131	100.00%	1,520	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,520</b>	<b>100.00%</b>



**Repayment Type**

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	432,729,424	79.77%	1,263	83.09%
Interest Only	109,761,707	20.23%	257	16.91%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,520</b>	<b>100.00%</b>



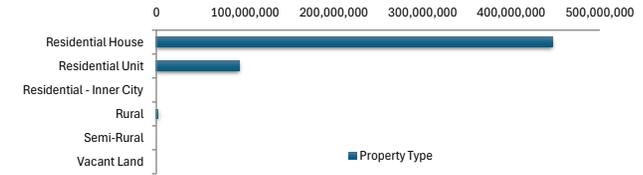
**Loan Type**

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	542,491,131	100.00%	1,520	100.00%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,520</b>	<b>100.00%</b>



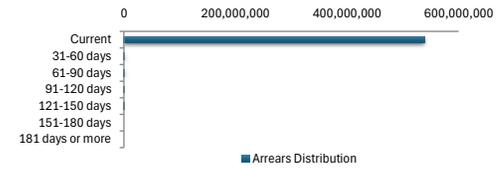
**Property Type**

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	446,699,460	82.34%	999	79.67%
Residential Unit	93,758,402	17.28%	253	20.18%
Residential - Inner City	0	0.00%	0	0.00%
Rural	2,033,269	0.37%	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%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,254</b>	<b>100.00%</b>



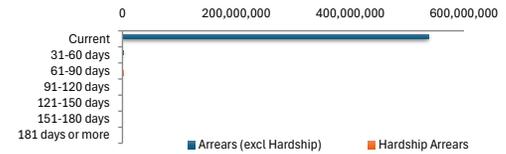
**Arrears Distribution**

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	538,256,811	99.22%	1,511	99.41%
31-60 days	1,714,372	0.32%	4	0.26%
61-90 days	1,538,051	0.28%	3	0.20%
91-120 days	496,217	0.09%	1	0.07%
121-150 days	485,679	0.09%	1	0.07%
151-180 days	0	0.00%	0	0.00%
181 days or more	0	0.00%	0	0.00%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,520</b>	<b>100.00%</b>



**Hardships**

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	537,916,645	1,509	340,166	2	538,256,811
31-60 days	1,321,657	3	392,716	1	1,714,372
61-90 days	480,309	1	1,057,742	2	1,538,051
91-120 days	496,217	1	0	0	496,217
121-150 days	485,679	1	0	0	485,679
151-180 days	0	0	0	0	-
181 days or more	0	0	0	0	-
<b>Total</b>	<b>540,700,507</b>	<b>1,515</b>	<b>1,790,623</b>	<b>5</b>	<b>542,491,131</b>



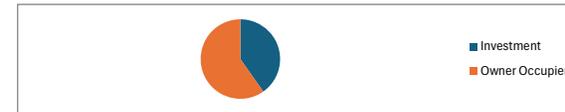
**LMI Provider**

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	4,753,673	0.88%	24	1.91%
Helia	70,040,486	12.91%	220	17.54%
PMI	0	0.00%	0	0.00%
No LMI / No Data	467,696,972	86.21%	1,010	80.54%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,254</b>	<b>100.00%</b>



**Property Occupancy**

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	218,172,994	40.22%	585	38.49%
Owner Occupier	324,318,136	59.78%	935	61.51%
<b>Total</b>	<b>542,491,131</b>	<b>100.00%</b>	<b>1,520</b>	<b>100.00%</b>



**Default Statistics**

Default Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	981,896.39	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