



AFG Securities Pty Ltd
ABN 90119343118

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5 July 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	8
Collection Period Start	01-Jun-24
Collection Period End	30-Jun-24
Days in Collection Period	30
Interest Period Start	11-Jun-24
Interest Period End	09-Jul-24
Days in Interest Period	29
Determination Date	05-Jul-24
Notional Payment Date	10-Jul-24
Payment Date	10-Jul-24
Record Date	09-Jul-24
Next Payment Date	12-Aug-24
Next Record Date	09-Aug-24
BBSW	4.2914%

Note Invested Amounts

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1	505,448,537.10	N/A	(16,007,147.72)	489,441,389.38
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
Total	580,448,537.10	0.00	(16,007,147.72)	564,441,389.38

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	489,441,389.38
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

Total	0.00	0.00	0.00	564,441,389.38
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Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1	5.5914%	2,245,446.12	2,245,446.12	0.00
Class A2	5.9914%	199,932.20	199,932.20	0.00
Class B	6.8414%	67,265.96	67,265.96	0.00
Class C	7.2914%	52,138.50	52,138.50	0.00
Class D	8.1414%	33,959.68	33,959.68	0.00
Class E	10.5914%	22,089.60	22,089.60	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.2914%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1	10.0000%	13.2875%	72.5098%	77.3931%
Class A2	4.4000%	5.8465%	100.0000%	77.3931%
Class B	2.7500%	3.6541%	100.0000%	77.3931%
Class C	1.5500%	2.0596%	100.0000%	77.3931%
Class D	0.8500%	1.1294%	100.0000%	77.3931%
Class E	0.5000%	0.6644%	100.0000%	77.3931%
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

Repayments	23,285,199.95
Partial Prepayments	7,052,400.14
Full Prepayments	15,285,036.98
Scheduled Principal Repayments	947,762.83
Total Principal Repaid	23,285,199.95
Less Redraws	(7,278,052.23)
Principal Available For Distribution	16,007,147.72
Single Monthly Mortality Rate (SMM)	2.5987%

Constant Prepayment Rate (CPR)

27.0915%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.2320%
Weighted Average Borrower Rate	6.7554%
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	580,448,537.10
Redraw Limit	5,804,485.37

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	5,804,485.37
Un-utilised portion of Liquidity Facility	5,804,485.37
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	3,347,448.21
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	3,347,448.21

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	19,663.02
Series Expenses	820.49
Servicer fee	89,790.95
Trust Manager fee	22,447.74
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	5,764.73
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	138,487.93

Interest due on the Class A1 Notes	2,245,446.12
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	199,932.20
Interest due on the Class B Notes	67,265.96
Interest due on the Class C Notes	52,138.50
Interest due on the Class D Notes	33,959.68
Interest due on the Class E Notes	22,089.60
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
Retention of Total Available Income	0.00

Residual Income Unitholder	NR
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Total Available Principal

Available Principal	16,007,147.72
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
Total Available Principal	16,007,147.72

Application of Total Available Principal

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1 Notes	16,007,147.72
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

Total Principal Applications

16,007,147.72

AFG Series 2023-1
Collateral Report



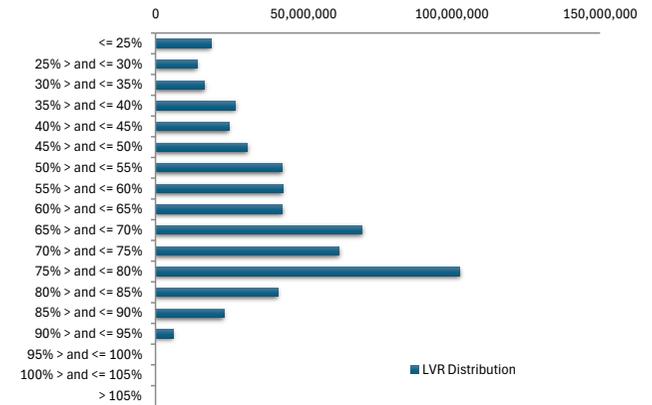
Model Period	8
Collection Period Start	1-Jun-24
Collection Period End	30-Jun-24
No. of Days	30
Interest Period Start	11-Jun-24
Interest Period End	9-Jul-24
No. of Days	29
Determination Date	5-Jul-24
Payment Date	10-Jul-24

Pool Statistics

Closing Balance of Mortgages	565,063,728
No. of Loans (Unconsolidated)	1,570
No. of Loans (Consolidated)	1,288
Average Loan Size (Unconsolidated)	359,913
Average Loan Size (Consolidated)	438,714
Largest Loan Size (Unconsolidated)	2,056,254
Largest Loan Size (Consolidated)	2,056,254
Smallest Loan Size (Unconsolidated)	(917)
Smallest Loan Size (Consolidated)	(917)
Weighted Average Interest Rate	6.76%
Weighted Average LVR	62.50%
Weighted Average Seasoning	31.18
Weighted Average Remaining Term	323.27

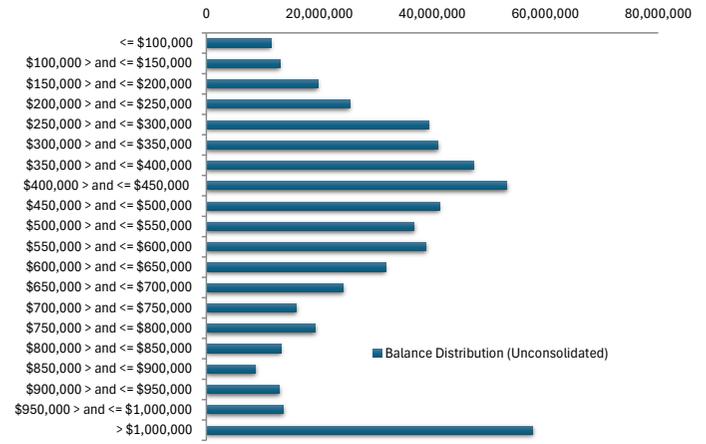
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	18,688,461	3.31%	186	14.44%
25% > and <= 30%	13,943,417	2.47%	48	3.73%
30% > and <= 35%	16,628,732	2.94%	51	3.96%
35% > and <= 40%	26,902,943	4.76%	72	5.59%
40% > and <= 45%	24,816,365	4.39%	55	4.27%
45% > and <= 50%	31,069,558	5.50%	69	5.36%
50% > and <= 55%	42,678,247	7.55%	83	6.44%
55% > and <= 60%	42,925,732	7.60%	86	6.68%
60% > and <= 65%	42,879,525	7.59%	88	6.83%
65% > and <= 70%	69,655,793	12.33%	130	10.09%
70% > and <= 75%	61,975,865	10.97%	113	8.77%
75% > and <= 80%	102,612,663	18.16%	178	13.82%
80% > and <= 85%	41,315,286	7.31%	73	5.67%
85% > and <= 90%	23,090,004	4.09%	44	3.42%
90% > and <= 95%	5,881,135	1.04%	12	0.93%
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	565,063,728	100.00%	1,288	100.00%



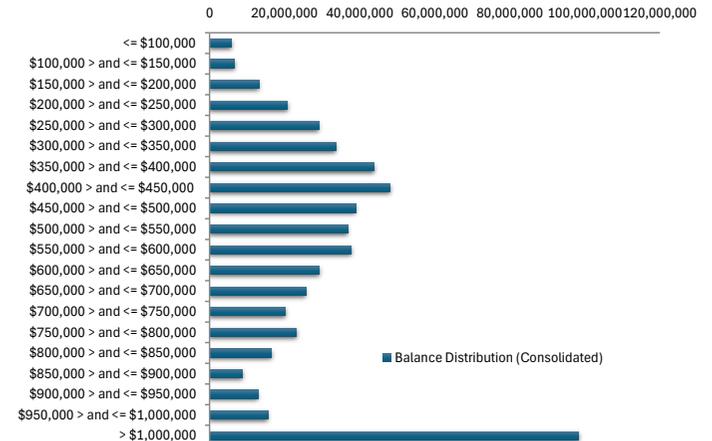
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	11,407,487	2.02%	262	16.69%
\$100,000 > and <= \$150,000	13,016,643	2.30%	106	6.75%
\$150,000 > and <= \$200,000	19,753,737	3.50%	113	7.20%
\$200,000 > and <= \$250,000	25,428,423	4.50%	113	7.20%
\$250,000 > and <= \$300,000	39,397,564	6.97%	143	9.11%
\$300,000 > and <= \$350,000	40,983,713	7.25%	126	8.03%
\$350,000 > and <= \$400,000	47,312,739	8.37%	126	8.03%
\$400,000 > and <= \$450,000	53,160,470	9.41%	125	7.96%
\$450,000 > and <= \$500,000	41,300,551	7.31%	87	5.54%
\$500,000 > and <= \$550,000	36,796,088	6.51%	70	4.46%
\$550,000 > and <= \$600,000	38,922,987	6.89%	68	4.33%
\$600,000 > and <= \$650,000	31,747,855	5.62%	51	3.25%
\$650,000 > and <= \$700,000	24,281,063	4.30%	36	2.29%
\$700,000 > and <= \$750,000	15,900,014	2.81%	22	1.40%
\$750,000 > and <= \$800,000	19,346,186	3.42%	25	1.59%
\$800,000 > and <= \$850,000	13,228,270	2.34%	16	1.02%
\$850,000 > and <= \$900,000	8,695,682	1.54%	10	0.64%
\$900,000 > and <= \$950,000	12,949,751	2.29%	14	0.89%
\$950,000 > and <= \$1,000,000	13,694,405	2.42%	14	0.89%
> \$1,000,000	57,740,098	10.22%	43	2.74%
Total	565,063,728	100.00%	1,570	100.00%



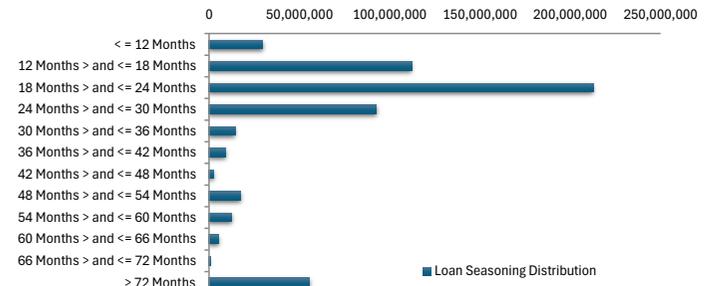
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	5,796,270	1.03%	131	10.17%
\$100,000 > and <= \$150,000	6,708,209	1.19%	55	4.27%
\$150,000 > and <= \$200,000	13,143,902	2.33%	75	5.82%
\$200,000 > and <= \$250,000	20,795,197	3.68%	92	7.14%
\$250,000 > and <= \$300,000	29,159,818	5.16%	106	8.23%
\$300,000 > and <= \$350,000	33,587,354	5.94%	103	8.00%
\$350,000 > and <= \$400,000	43,818,786	7.75%	117	9.08%
\$400,000 > and <= \$450,000	48,089,290	8.51%	113	8.77%
\$450,000 > and <= \$500,000	38,929,884	6.89%	82	6.37%
\$500,000 > and <= \$550,000	36,834,001	6.52%	70	5.43%
\$550,000 > and <= \$600,000	37,784,270	6.69%	66	5.12%
\$600,000 > and <= \$650,000	29,273,038	5.18%	47	3.65%
\$650,000 > and <= \$700,000	25,652,257	4.54%	38	2.95%
\$700,000 > and <= \$750,000	20,267,640	3.59%	28	2.17%
\$750,000 > and <= \$800,000	23,133,323	4.09%	30	2.33%
\$800,000 > and <= \$850,000	16,470,057	2.91%	20	1.55%
\$850,000 > and <= \$900,000	8,700,592	1.54%	10	0.78%
\$900,000 > and <= \$950,000	12,916,373	2.29%	14	1.09%
\$950,000 > and <= \$1,000,000	15,602,061	2.76%	16	1.24%
> \$1,000,000	98,401,406	17.41%	75	5.82%
Total	565,063,728	100.00%	1,288	100.00%



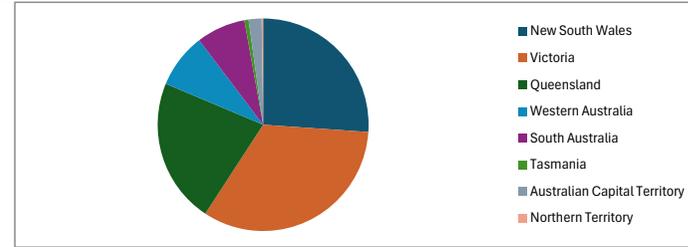
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	29,630,294	5.24%	77	4.90%
12 Months > and <= 18 Months	112,219,331	19.86%	251	15.99%
18 Months > and <= 24 Months	212,700,325	37.64%	471	30.00%
24 Months > and <= 30 Months	92,492,073	16.37%	223	14.20%
30 Months > and <= 36 Months	14,580,774	2.58%	38	2.42%
36 Months > and <= 42 Months	9,257,320	1.64%	26	1.66%
42 Months > and <= 48 Months	2,531,678	0.45%	8	0.51%
48 Months > and <= 54 Months	17,614,706	3.12%	69	4.39%
54 Months > and <= 60 Months	12,581,863	2.23%	48	3.06%
60 Months > and <= 66 Months	5,341,034	0.95%	16	1.02%
66 Months > and <= 72 Months	667,485	0.12%	4	0.25%
> 72 Months	55,446,844	9.81%	339	21.59%
Total	565,063,728	100.00%	1,570	100.00%



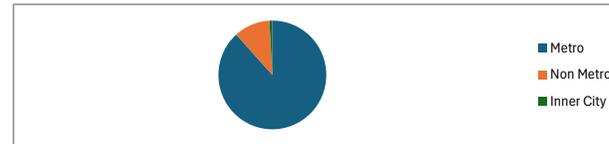
Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	147,424,461	26.09%	297	23.06%
Victoria	187,301,143	33.15%	385	29.89%
Queensland	124,665,461	22.06%	284	22.05%
Western Australia	47,123,766	8.34%	152	11.80%
South Australia	42,407,156	7.50%	135	10.48%
Tasmania	3,598,518	0.64%	10	0.78%
Australian Capital Territory	11,315,306	2.00%	21	1.63%
Northern Territory	1,227,917	0.22%	4	0.31%
No Data	0	0.00%	0	0.00%
Total	565,063,728	100.00%	1,288	100.00%



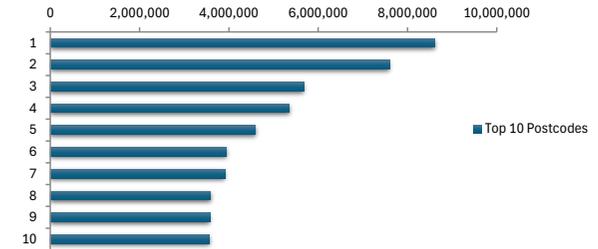
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	499,115,135	88.33%	1,095	85.02%
Non Metro	61,002,341	10.80%	181	14.05%
Inner City	4,946,252	0.88%	12	0.93%
No Data	0	0.00%	0	0.00%
Total	565,063,728	100.00%	1,288	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	8,609,488	1.52%	17	1.32%
4551	7,595,329	1.34%	9	0.70%
3977	5,678,543	1.00%	11	0.85%
3029	5,356,456	0.95%	11	0.85%
4218	4,592,243	0.81%	5	0.39%
3030	3,939,401	0.70%	8	0.62%
3216	3,911,466	0.69%	6	0.47%
3196	3,591,140	0.64%	4	0.31%
3199	3,573,416	0.63%	7	0.54%
4560	3,568,378	0.63%	5	0.39%
Total	50,415,859	8.92%	83	6.44%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	565,063,728	100.00%	1,570	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	565,063,728	100.00%	1,570	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	565,063,728	100.00%	1,570	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	565,063,728	100.00%	1,570	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	449,101,206	79.48%	1,295	82.48%
Interest Only	115,962,522	20.52%	275	17.52%
Non-Billing	0	0.00%	0	0.00%
Total	565,063,728	100.00%	1,570	100.00%



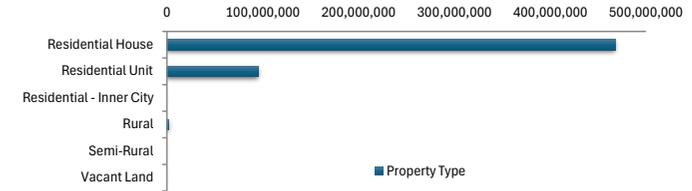
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	565,063,728	100.00%	1,570	100.00%
Total	565,063,728	100.00%	1,570	100.00%



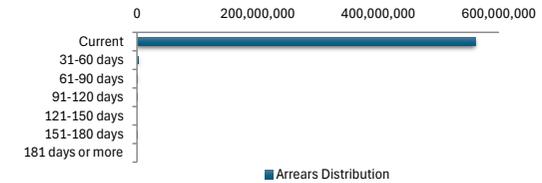
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	467,949,252	82.81%	1,031	80.05%
Residential Unit	95,078,635	16.83%	255	19.80%
Residential - Inner City	0	0.00%	0	0.00%
Rural	2,035,841	0.36%	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	565,063,728	100.00%	1,288	100.00%



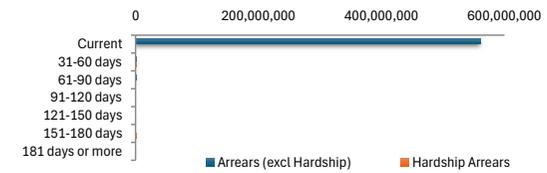
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	560,595,204	99.21%	1,561	99.43%
31-60 days	2,283,400	0.40%	5	0.32%
61-90 days	974,789	0.17%	2	0.13%
91-120 days	482,925	0.09%	1	0.06%
121-150 days	0	0.00%	0	0.00%
151-180 days	727,410	0.13%	1	0.06%
181 days or more	0	0.00%	0	0.00%
Total	565,063,728	100.00%	1,570	100.00%



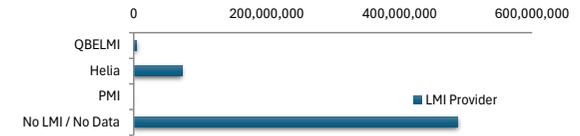
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	560,254,722	1,559	340,481	2	560,595,204
31-60 days	981,129	2	1,302,271	3	2,283,400
61-90 days	974,789	2	0	0	974,789
91-120 days	482,925	1	0	0	482,925
121-150 days	0	0	0	0	-
151-180 days	0	0	727,410	1	727,410
181 days or more	0	0	0	0	-
Total	562,693,566	1,564	2,370,162	6	565,063,728



LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	4,767,680	0.84%	24	1.86%
Helia	72,787,708	12.88%	226	17.55%
PMI	0	0.00%	0	0.00%
No LMI / No Data	487,508,340	86.27%	1,038	80.59%
Total	565,063,728	100.00%	1,288	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	225,454,172	39.90%	603	38.41%
Owner Occupier	339,609,556	60.10%	967	61.59%
Total	565,063,728	100.00%	1,570	100.00%



Default Statistics

Default Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	482,924.53	1
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