



**AFG Securities Pty Ltd**  
ABN 90119343118

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08 December 2022

**AFG 2022-2 Trust in respect of Series 2022-2 (ASX Code: AF3)  
Investor Report**

AFG Securities Pty Ltd ('the Company') is the Trust Manager for the AFG 2022-2 Trust in respect of Series 2022-2. 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 Lisa Bevan, Company Secretary, AFG Securities Pty Ltd.

# AFG Series 2022-2

## Determination Statement - Public

Model Period	3
Collection Period Start	01-Nov-22
Collection Period End	30-Nov-22
Days in Collection Period	30
Interest Period Start	10-Nov-22
Interest Period End	11-Dec-22
Days in Interest Period	32
Determination Date	07-Dec-22
Notional Payment Date	10-Dec-22
Payment Date	12-Dec-22
Record Date	09-Dec-22
Next Payment Date	10-Jan-23
Next Record Date	09-Jan-23
BBSW	2.8723%

### Note Invested Amounts

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1-S	218,549,045.44	N/A	(27,608,688.32)	190,940,357.12
Class A1-A	600,000,000.00	N/A	0.00	600,000,000.00
Class A2	43,000,000.00	N/A	0.00	43,000,000.00
Class B	28,000,000.00	N/A	0.00	28,000,000.00
Class C	12,500,000.00	N/A	0.00	12,500,000.00
Class D	7,500,000.00	N/A	0.00	7,500,000.00
Class E	4,000,000.00	N/A	0.00	4,000,000.00
Class F	5,000,000.00	N/A	0.00	5,000,000.00
Redraw Notes	0.00	0.00	0.00	0.00
<b>Total</b>	<b>918,549,045.44</b>	<b>0.00</b>	<b>(27,608,688.32)</b>	<b>890,940,357.12</b>

### 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	190,940,357.12
Class A1-A	0.00	0.00	0.00	600,000,000.00
Class A2	0.00	0.00	0.00	43,000,000.00
Class B	0.00	0.00	0.00	28,000,000.00
Class C	0.00	0.00	0.00	12,500,000.00
Class D	0.00	0.00	0.00	7,500,000.00
Class E	0.00	0.00	0.00	4,000,000.00
Class F	0.00	0.00	0.00	5,000,000.00
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>890,940,357.12</b>

### Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	3.9723%	761,111.12	761,111.12	0.00
Class A1-A	4.4223%	2,326,250.96	2,326,250.96	0.00
Class A2	5.2223%	196,873.56	196,873.56	0.00
Class B	5.7723%	141,698.10	141,698.10	0.00
Class C	6.3723%	69,833.42	69,833.42	0.00
Class D	7.0223%	46,174.03	46,174.03	0.00
Class E	9.2223%	32,341.22	32,341.22	0.00
Class F	NR	NR	NR	NR
Redraw Notes	2.8723%	0.0000%	0.0000%	0.0000%

### Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	11.2241%	63.6468%	91.8549%
Class A1-A	10.0000%	11.2241%	100.0000%	91.8549%
Class A2	5.7000%	6.3977%	100.0000%	91.8549%
Class B	2.9000%	3.2550%	100.0000%	91.8549%
Class C	1.6500%	1.8520%	100.0000%	91.8549%
Class D	0.9000%	1.0102%	100.0000%	91.8549%
Class E	0.5000%	0.5612%	100.0000%	91.8549%
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 AFG2022-2 Trust – Series 2022-2 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 will undertake that, as at the Closing Date, it and the Retention Vehicle, which is a 100% owned subsidiary of AFG, will between them hold not less than 5% of the Aggregate Invested Amount of each Class of Notes issued.

### Prepayment Summary

<b>Repayments</b>	<b>39,161,041.87</b>
Partial Prepayments	12,816,285.75
Full Prepayments	25,364,395.41
Scheduled Principal Repayments	980,360.71
<b>Total Principal Repaid</b>	<b>39,161,041.87</b>
Less Redraws	(12,103,871.98)
<b>Principal Available For Distribution</b>	<b>27,057,169.89</b>
Single Monthly Mortality Rate (SMM)	2.8419%
Constant Prepayment Rate (CPR)	29.2469%

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

Threshold Rate	5.0587%
Weighted Average Borrower Rate	5.5494%
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	918,549,045.44
Redraw Limit	9,185,490.45

**Principal Draw**

Opening Balance of the Principal Draw	1,557,356.74
Principal Draw	0.00
Repayment of Principal Draw	(551,518.43)
Closing Balance of the Principal Draw	1,005,838.31

**Liquidity Facility**

Liquidity Limit	9,185,490.45
Un-utilised portion of Liquidity Facility	9,185,490.45
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	4,365,739.90
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>4,365,739.90</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	33,979.55
Series Expenses	2,610.19
Servicer fee	156,236.23
Trust Manager fee	39,059.06
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	8,053.03
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>239,939.06</b>

Interest due on the Class A1-S Notes	761,111.12
Interest due on the Class A1-A Notes	2,326,250.96
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	196,873.56
Interest due on the Class B Notes	141,698.10
Interest due on the Class C Notes	69,833.42
Interest due on the Class D Notes	46,174.03
Interest due on the Class E Notes	32,341.22
Interest due on the Class F Notes	NR

Outstanding Liquidity Draws	0.00
Repayment of Principal Draw	551,518.43
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>551,518.43</b>

Residual Income Unitholder	NR
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**Total Available Principal**

Available Principal	27,057,169.89
Repayment of Principal Draw	551,518.43
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>27,608,688.32</b>

**Application of Total Available Principal**

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1-S Notes	27,608,688.32
Class A1-A Notes	0.00
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>27,608,688.32</b>

**AFG Series 2022-2**  
Collateral Report

Model Period	3
Collection Period Start	1-Nov-22
Collection Period End	30-Nov-22
No. of Days	30
Interest Period Start	10-Nov-22
Interest Period End	11-Dec-22
No. of Days	32
Determination Date	7-Dec-22
Payment Date	12-Dec-22

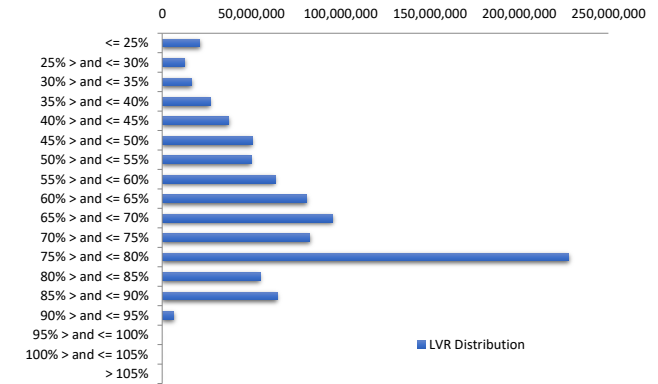


**Pool Statistics**

Closing Balance of Mortgages	891,034,762
No. of Loans (Unconsolidated)	2,256
No. of Loans (Consolidated)	1,755
Average Loan Size (Unconsolidated)	394,962
Average Loan Size (Consolidated)	507,712
Largest Loan Size (Unconsolidated)	2,289,842
Largest Loan Size (Consolidated)	2,289,842
Smallest Loan Size (Unconsolidated)	(75,045)
Smallest Loan Size (Consolidated)	(75,045)
Weighted Average Interest Rate	5.55%
Weighted Average LVR	65.75%
Weighted Average Seasoning	13.14
Weighted Average Remaining Term	341.65

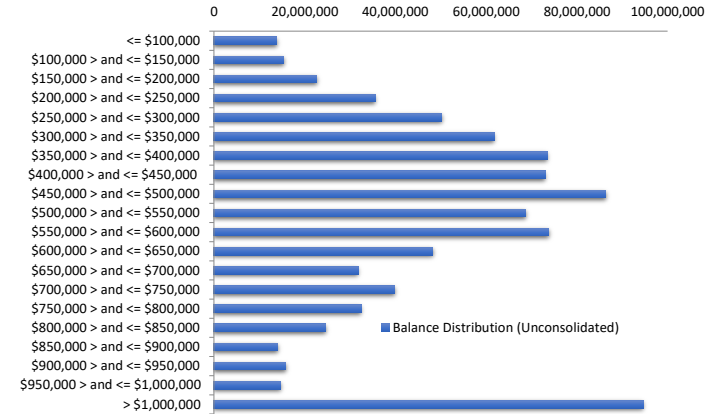
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	21,179,813	2.38%	151	8.60%
25% > and <= 30%	12,758,649	1.43%	38	2.17%
30% > and <= 35%	16,481,843	1.85%	49	2.79%
35% > and <= 40%	26,909,413	3.02%	60	3.42%
40% > and <= 45%	37,242,571	4.18%	76	4.33%
45% > and <= 50%	50,429,369	5.66%	94	5.36%
50% > and <= 55%	49,960,309	5.61%	93	5.30%
55% > and <= 60%	63,453,277	7.12%	112	6.38%
60% > and <= 65%	80,774,267	9.07%	132	7.52%
65% > and <= 70%	95,477,952	10.72%	156	8.89%
70% > and <= 75%	82,693,535	9.28%	144	8.21%
75% > and <= 80%	227,716,304	25.56%	403	22.96%
80% > and <= 85%	54,931,731	6.16%	104	5.93%
85% > and <= 90%	64,542,315	7.24%	130	7.41%
90% > and <= 95%	6,483,414	0.73%	13	0.74%
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>891,034,762</b>	<b>100.00%</b>	<b>1,755</b>	<b>100.00%</b>



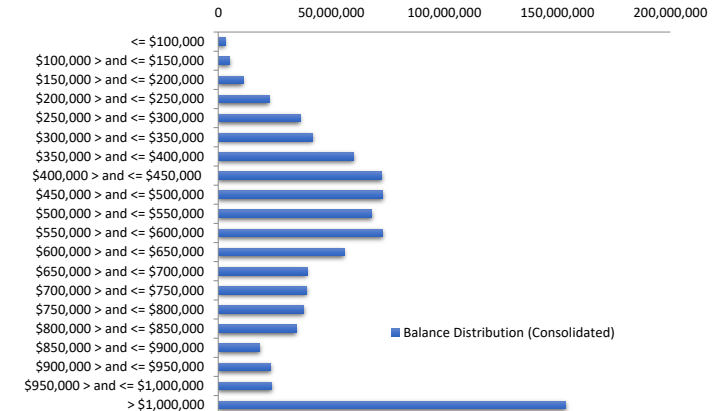
### Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	13,849,560	1.55%	297	13.16%
\$100,000 > and <= \$150,000	15,410,444	1.73%	122	5.41%
\$150,000 > and <= \$200,000	22,657,049	2.54%	129	5.72%
\$200,000 > and <= \$250,000	35,529,011	3.99%	157	6.96%
\$250,000 > and <= \$300,000	50,193,689	5.63%	182	8.07%
\$300,000 > and <= \$350,000	61,813,956	6.94%	190	8.42%
\$350,000 > and <= \$400,000	73,483,812	8.25%	195	8.64%
\$400,000 > and <= \$450,000	73,035,260	8.20%	172	7.62%
\$450,000 > and <= \$500,000	86,304,508	9.69%	182	8.07%
\$500,000 > and <= \$550,000	68,789,533	7.72%	131	5.81%
\$550,000 > and <= \$600,000	73,820,657	8.28%	129	5.72%
\$600,000 > and <= \$650,000	48,217,780	5.41%	77	3.41%
\$650,000 > and <= \$700,000	31,806,321	3.57%	47	2.08%
\$700,000 > and <= \$750,000	39,851,093	4.47%	55	2.44%
\$750,000 > and <= \$800,000	32,477,565	3.64%	42	1.86%
\$800,000 > and <= \$850,000	24,665,616	2.77%	30	1.33%
\$850,000 > and <= \$900,000	14,060,791	1.58%	16	0.71%
\$900,000 > and <= \$950,000	15,824,462	1.78%	17	0.75%
\$950,000 > and <= \$1,000,000	14,653,081	1.64%	15	0.66%
> \$1,000,000	94,590,575	10.62%	71	3.15%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>



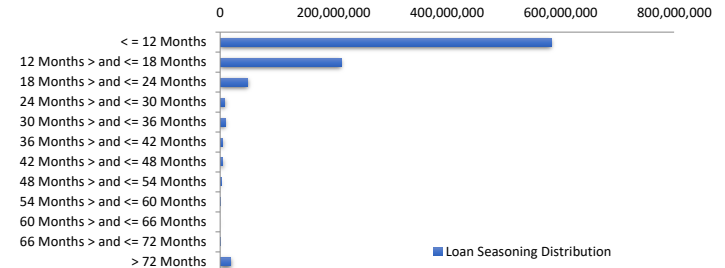
### Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	3,084,552	0.35%	81	4.62%
\$100,000 > and <= \$150,000	5,150,002	0.58%	40	2.28%
\$150,000 > and <= \$200,000	11,077,136	1.24%	63	3.59%
\$200,000 > and <= \$250,000	22,575,045	2.53%	99	5.64%
\$250,000 > and <= \$300,000	36,385,821	4.08%	131	7.46%
\$300,000 > and <= \$350,000	41,675,140	4.68%	128	7.29%
\$350,000 > and <= \$400,000	59,927,275	6.73%	159	9.06%
\$400,000 > and <= \$450,000	72,308,822	8.12%	170	9.69%
\$450,000 > and <= \$500,000	72,722,534	8.16%	153	8.72%
\$500,000 > and <= \$550,000	67,837,800	7.61%	129	7.35%
\$550,000 > and <= \$600,000	72,842,181	8.18%	127	7.24%
\$600,000 > and <= \$650,000	55,654,455	6.25%	89	5.07%
\$650,000 > and <= \$700,000	39,399,538	4.42%	58	3.30%
\$700,000 > and <= \$750,000	39,137,438	4.39%	54	3.08%
\$750,000 > and <= \$800,000	37,893,219	4.25%	49	2.79%
\$800,000 > and <= \$850,000	34,491,109	3.87%	42	2.39%
\$850,000 > and <= \$900,000	18,355,786	2.06%	21	1.20%
\$900,000 > and <= \$950,000	23,241,847	2.61%	25	1.42%
\$950,000 > and <= \$1,000,000	23,541,961	2.64%	24	1.37%
> \$1,000,000	153,733,099	17.25%	113	6.44%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>1,755</b>	<b>100.00%</b>



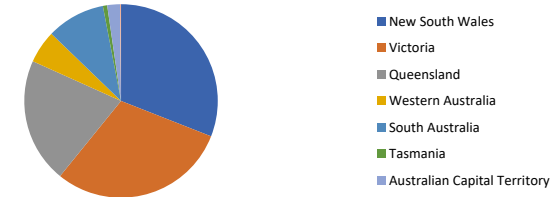
### Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	583,165,734	65.45%	1,424	63.12%
12 Months > and <= 18 Months	212,974,884	23.90%	527	23.36%
18 Months > and <= 24 Months	48,570,081	5.45%	132	5.85%
24 Months > and <= 30 Months	8,225,364	0.92%	19	0.84%
30 Months > and <= 36 Months	9,202,620	1.03%	31	1.37%
36 Months > and <= 42 Months	4,209,984	0.47%	18	0.80%
42 Months > and <= 48 Months	4,142,792	0.46%	9	0.40%
48 Months > and <= 54 Months	1,522,609	0.17%	5	0.22%
54 Months > and <= 60 Months	402,393	0.05%	1	0.04%
60 Months > and <= 66 Months	0	0.00%	0	0.00%
66 Months > and <= 72 Months	311,669	0.03%	1	0.04%
> 72 Months	18,306,632	2.05%	89	3.95%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>



## Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	275,869,642	30.96%	449	25.58%
Victoria	266,318,835	29.89%	520	29.63%
Queensland	186,074,960	20.88%	404	23.02%
Western Australia	48,851,999	5.48%	140	7.98%
South Australia	87,079,232	9.77%	193	11.00%
Tasmania	6,390,538	0.72%	14	0.80%
Australian Capital Territory	19,084,338	2.14%	32	1.82%
Northern Territory	1,365,217	0.15%	3	0.17%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>1,755</b>	<b>100.00%</b>



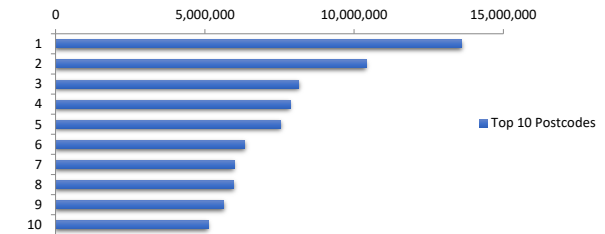
## Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	646,153,045	72.52%	1,214	69.17%
Non Metro	237,474,213	26.65%	523	29.80%
Inner City	7,407,504	0.83%	18	1.03%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>1,755</b>	<b>100.00%</b>



## Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	13,595,764	1.53%	27	1.20%
3029	10,402,734	1.17%	21	0.93%
2170	8,143,359	0.91%	14	0.62%
4209	7,860,948	0.88%	12	0.53%
3977	7,539,146	0.85%	18	0.80%
3978	6,330,442	0.71%	12	0.53%
4221	5,984,344	0.67%	10	0.44%
3024	5,960,140	0.67%	10	0.44%
2145	5,635,101	0.63%	7	0.31%
3810	5,117,191	0.57%	11	0.49%
<b>Total</b>	<b>76,569,169</b>	<b>8.59%</b>	<b>142</b>	<b>6.29%</b>



## Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	891,034,762	100.00%	2,256	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>



## Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	891,034,762	100.00%	2,256	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>



## Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	688,878,660	77.31%	1,765	78.24%
Interest Only	202,156,102	22.69%	491	21.76%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>





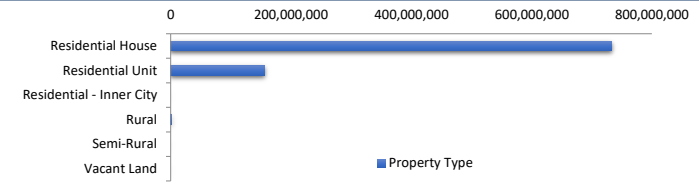
## Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	891,034,762	100.00%	2,256	100.00%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>



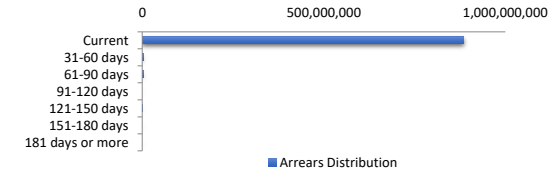
## Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	733,538,472	82.32%	1,404	80.00%
Residential Unit	155,915,081	17.50%	348	19.83%
Residential - Inner City	0	0.00%	0	0.00%
Rural	1,581,208	0.18%	3	0.17%
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>891,034,762</b>	<b>100.00%</b>	<b>1,755</b>	<b>100.00%</b>



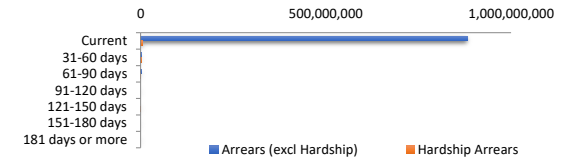
## Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	885,676,429	99.40%	2,248	99.65%
31-60 days	2,545,118	0.29%	4	0.18%
61-90 days	2,158,050	0.24%	3	0.13%
91-120 days	0	0.00%	0	0.00%
121-150 days	655,165	0.07%	1	0.04%
151-180 days	0	0.00%	0	0.00%
181 days or more	0	0.00%	0	0.00%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>



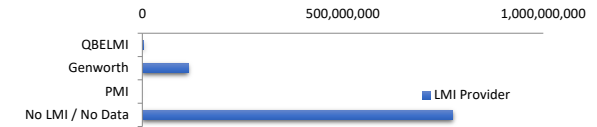
## Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	881,546,758	2,247	4,129,671	1	885,676,429
31-60 days	1,264,920	3	1,280,197	1	2,545,118
61-90 days	1,511,367	2	646,683	1	2,158,050
91-120 days	0	0	0	0	-
121-150 days	0	0	655,165	1	655,165
151-180 days	0	0	0	0	-
181 days or more	0	0	0	0	-
<b>Total</b>	<b>884,323,045</b>	<b>2,252</b>	<b>6,711,717</b>	<b>4</b>	<b>891,034,762</b>



## LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	2,681,833	0.30%	7	0.40%
Genworth	114,289,679	12.83%	261	14.87%
PMI	0	0.00%	0	0.00%
No LMI / No Data	774,063,250	86.87%	1,487	84.73%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>1,755</b>	<b>100.00%</b>



## Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	349,759,694	39.25%	883	39.14%
Owner Occupier	541,275,068	60.75%	1,373	60.86%
<b>Total</b>	<b>891,034,762</b>	<b>100.00%</b>	<b>2,256</b>	<b>100.00%</b>



## Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	655,165.23	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