



**AFG Securities Pty Ltd**  
ABN 90119343118

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West Perth WA 6872

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05 January 2023

**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	4
Collection Period Start	01-Dec-22
Collection Period End	31-Dec-22
Days in Collection Period	31
Interest Period Start	12-Dec-22
Interest Period End	09-Jan-23
Days in Interest Period	29
Determination Date	05-Jan-23
Notional Payment Date	10-Jan-23
Payment Date	10-Jan-23
Record Date	09-Jan-23
Next Payment Date	10-Feb-23
Next Record Date	09-Feb-23
BBSW	3.0100%

### Note Invested Amounts

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1-S	190,940,357.12	N/A	(35,737,547.65)	155,202,809.47
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>890,940,357.12</b>	<b>0.00</b>	<b>(35,737,547.65)</b>	<b>855,202,809.47</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	155,202,809.47
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>855,202,809.47</b>

## Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	4.1100%	623,511.81	623,511.81	0.00
Class A1-A	4.5600%	2,173,808.22	2,173,808.22	0.00
Class A2	5.3600%	183,121.10	183,121.10	0.00
Class B	5.9100%	131,477.26	131,477.26	0.00
Class C	6.5100%	64,654.11	64,654.11	0.00
Class D	7.1600%	42,665.75	42,665.75	0.00
Class E	9.3600%	29,746.85	29,746.85	0.00
Class F	NR	NR	NR	NR
Redraw Notes	3.0100%	0.0000%	0.0000%	0.0000%

## Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	11.6931%	51.7343%	89.0940%
Class A1-A	10.0000%	11.6931%	100.0000%	89.0940%
Class A2	5.7000%	6.6651%	100.0000%	89.0940%
Class B	2.9000%	3.3910%	100.0000%	89.0940%
Class C	1.6500%	1.9294%	100.0000%	89.0940%
Class D	0.9000%	1.0524%	100.0000%	89.0940%
Class E	0.5000%	0.5847%	100.0000%	89.0940%
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>42,441,945.74</b>
Partial Prepayments	8,307,308.42
Full Prepayments	33,226,267.85
Scheduled Principal Repayments	908,369.47
<b>Total Principal Repaid</b>	<b>42,441,945.74</b>
Less Redraws	(7,616,986.97)
<b>Principal Available For Distribution</b>	<b>34,824,958.77</b>
Single Monthly Mortality Rate (SMM)	3.8107%
Constant Prepayment Rate (CPR)	37.2635%

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

Threshold Rate	5.2552%
Weighted Average Borrower Rate	5.7912%
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	890,940,357.12
Redraw Limit	8,909,403.57

**Principal Draw**

Opening Balance of the Principal Draw	1,005,838.31
Principal Draw	0.00
Repayment of Principal Draw	(912,588.88)
Closing Balance of the Principal Draw	93,249.43

**Liquidity Facility**

Liquidity Limit	8,909,403.57
Un-utilised portion of Liquidity Facility	8,909,403.57
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	4,373,642.80
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>4,373,642.80</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	29,888.19
Series Expenses	5,046.69
Servicer fee	136,043.39
Trust Manager fee	34,010.85
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	7,078.70
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>212,068.82</b>

Interest due on the Class A1-S Notes	623,511.81
Interest due on the Class A1-A Notes	2,173,808.22
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	183,121.10
Interest due on the Class B Notes	131,477.26
Interest due on the Class C Notes	64,654.11
Interest due on the Class D Notes	42,665.75
Interest due on the Class E Notes	29,746.85
Interest due on the Class F Notes	NR

Outstanding Liquidity Draws	0.00
Repayment of Principal Draw	912,588.88
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>912,588.88</b>

Residual Income Unitholder	NR
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**Total Available Principal**

Available Principal	34,824,958.77
Repayment of Principal Draw	912,588.88
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>35,737,547.65</b>

**Application of Total Available Principal**

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1-S Notes	35,737,547.65
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>35,737,547.65</b>

**AFG Series 2022-2**  
Collateral Report

Model Period	4
Collection Period Start	1-Dec-22
Collection Period End	31-Dec-22
No. of Days	31
Interest Period Start	12-Dec-22
Interest Period End	9-Jan-23
No. of Days	29
Determination Date	5-Jan-23
Payment Date	10-Jan-23

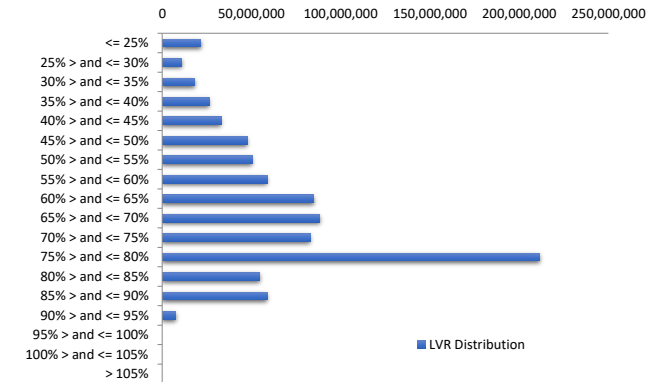


**Pool Statistics**

Closing Balance of Mortgages	856,135,138
No. of Loans (Unconsolidated)	2,184
No. of Loans (Consolidated)	1,694
Average Loan Size (Unconsolidated)	392,003
Average Loan Size (Consolidated)	505,393
Largest Loan Size (Unconsolidated)	2,288,093
Largest Loan Size (Consolidated)	2,288,093
Smallest Loan Size (Unconsolidated)	(77,988)
Smallest Loan Size (Consolidated)	(77,988)
Weighted Average Interest Rate	5.79%
Weighted Average LVR	65.60%
Weighted Average Seasoning	14.05
Weighted Average Remaining Term	340.55

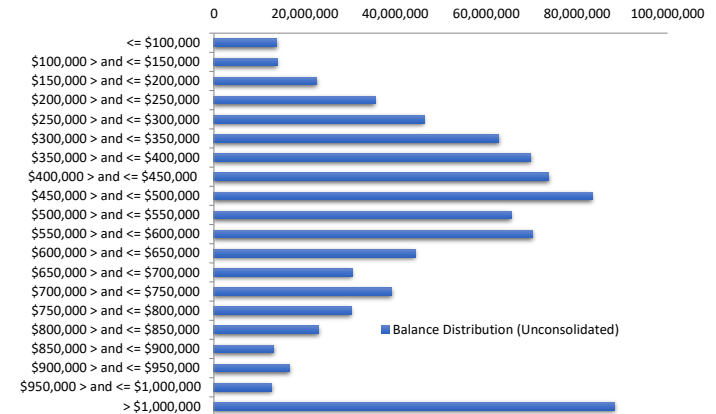
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	21,722,601	2.54%	149	8.80%
25% > and <= 30%	10,941,827	1.28%	33	1.95%
30% > and <= 35%	18,203,380	2.13%	51	3.01%
35% > and <= 40%	26,365,121	3.08%	61	3.60%
40% > and <= 45%	33,054,876	3.86%	72	4.25%
45% > and <= 50%	47,708,072	5.57%	89	5.25%
50% > and <= 55%	50,412,864	5.89%	94	5.55%
55% > and <= 60%	58,737,940	6.86%	104	6.14%
60% > and <= 65%	84,945,765	9.92%	136	8.03%
65% > and <= 70%	88,347,568	10.32%	146	8.62%
70% > and <= 75%	83,057,519	9.70%	147	8.68%
75% > and <= 80%	211,491,845	24.70%	373	22.02%
80% > and <= 85%	54,741,677	6.39%	104	6.14%
85% > and <= 90%	58,774,349	6.87%	121	7.14%
90% > and <= 95%	7,629,734	0.89%	14	0.83%
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>856,135,138</b>	<b>100.00%</b>	<b>1,694</b>	<b>100.00%</b>



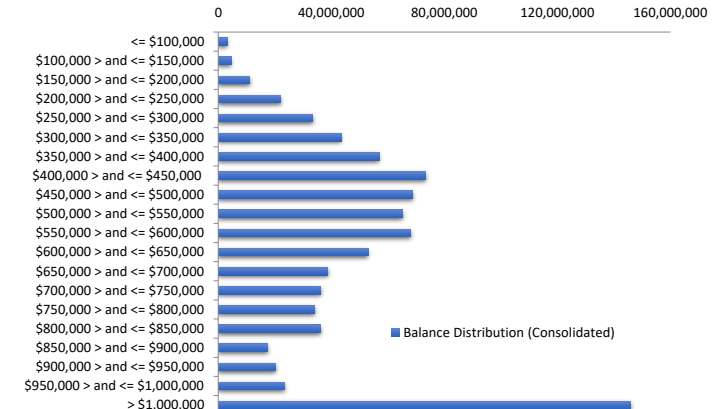
### Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	13,854,429	1.62%	294	13.46%
\$100,000 > and <= \$150,000	13,932,878	1.63%	111	5.08%
\$150,000 > and <= \$200,000	22,696,813	2.65%	129	5.91%
\$200,000 > and <= \$250,000	35,554,753	4.15%	157	7.19%
\$250,000 > and <= \$300,000	46,352,188	5.41%	168	7.69%
\$300,000 > and <= \$350,000	62,823,767	7.34%	193	8.84%
\$350,000 > and <= \$400,000	69,782,136	8.15%	185	8.47%
\$400,000 > and <= \$450,000	73,812,080	8.62%	174	7.97%
\$450,000 > and <= \$500,000	83,413,386	9.74%	176	8.06%
\$500,000 > and <= \$550,000	65,552,128	7.66%	125	5.72%
\$550,000 > and <= \$600,000	70,252,916	8.21%	123	5.63%
\$600,000 > and <= \$650,000	44,350,397	5.18%	71	3.25%
\$650,000 > and <= \$700,000	30,445,000	3.56%	45	2.06%
\$700,000 > and <= \$750,000	39,144,905	4.57%	54	2.47%
\$750,000 > and <= \$800,000	30,221,112	3.53%	39	1.79%
\$800,000 > and <= \$850,000	23,045,737	2.69%	28	1.28%
\$850,000 > and <= \$900,000	13,159,283	1.54%	15	0.69%
\$900,000 > and <= \$950,000	16,692,350	1.95%	18	0.82%
\$950,000 > and <= \$1,000,000	12,718,240	1.49%	13	0.60%
> \$1,000,000	88,330,639	10.32%	66	3.02%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>2,184</b>	<b>100.00%</b>



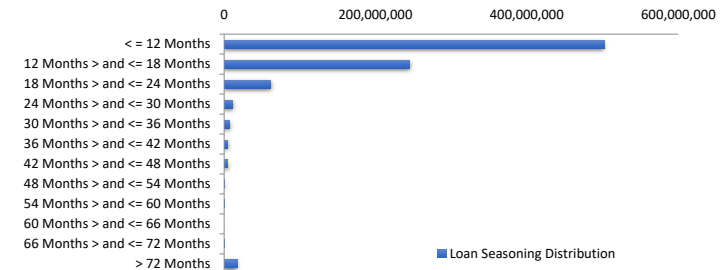
### Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	3,161,130	0.37%	78	4.60%
\$100,000 > and <= \$150,000	4,614,066	0.54%	36	2.13%
\$150,000 > and <= \$200,000	11,103,978	1.30%	63	3.72%
\$200,000 > and <= \$250,000	22,012,039	2.57%	97	5.73%
\$250,000 > and <= \$300,000	33,484,162	3.91%	121	7.14%
\$300,000 > and <= \$350,000	43,609,147	5.09%	134	7.91%
\$350,000 > and <= \$400,000	56,916,587	6.65%	151	8.91%
\$400,000 > and <= \$450,000	73,448,329	8.58%	173	10.21%
\$450,000 > and <= \$500,000	68,789,252	8.03%	145	8.56%
\$500,000 > and <= \$550,000	65,269,438	7.62%	124	7.32%
\$550,000 > and <= \$600,000	68,115,885	7.96%	119	7.02%
\$600,000 > and <= \$650,000	53,030,499	6.19%	85	5.02%
\$650,000 > and <= \$700,000	38,727,463	4.52%	57	3.36%
\$700,000 > and <= \$750,000	36,245,077	4.23%	50	2.95%
\$750,000 > and <= \$800,000	34,042,966	3.98%	44	2.60%
\$800,000 > and <= \$850,000	36,155,294	4.22%	44	2.60%
\$850,000 > and <= \$900,000	17,486,777	2.04%	20	1.18%
\$900,000 > and <= \$950,000	20,404,930	2.38%	22	1.30%
\$950,000 > and <= \$1,000,000	23,464,309	2.74%	24	1.42%
> \$1,000,000	146,053,810	17.06%	107	6.32%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>1,694</b>	<b>100.00%</b>



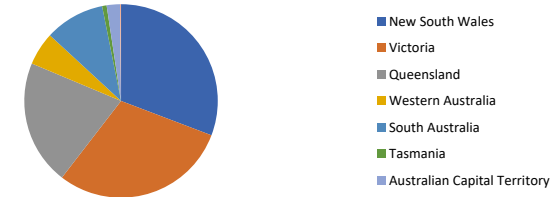
### Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	502,306,080	58.67%	1,231	56.36%
12 Months > and <= 18 Months	245,428,639	28.67%	614	28.11%
18 Months > and <= 24 Months	61,727,499	7.21%	164	7.51%
24 Months > and <= 30 Months	11,224,074	1.31%	28	1.28%
30 Months > and <= 36 Months	7,271,539	0.85%	27	1.24%
36 Months > and <= 42 Months	4,986,663	0.58%	20	0.92%
42 Months > and <= 48 Months	4,315,031	0.50%	9	0.41%
48 Months > and <= 54 Months	1,110,110	0.13%	4	0.18%
54 Months > and <= 60 Months	401,488	0.05%	1	0.05%
60 Months > and <= 66 Months	0	0.00%	0	0.00%
66 Months > and <= 72 Months	307,116	0.04%	1	0.05%
> 72 Months	17,056,898	1.99%	85	3.89%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>2,184</b>	<b>100.00%</b>



## Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	263,530,177	30.78%	429	25.32%
Victoria	254,074,805	29.68%	504	29.75%
Queensland	178,627,510	20.86%	390	23.02%
Western Australia	47,417,592	5.54%	134	7.91%
South Australia	85,613,186	10.00%	188	11.10%
Tasmania	6,406,211	0.75%	14	0.83%
Australian Capital Territory	19,102,355	2.23%	32	1.89%
Northern Territory	1,363,302	0.16%	3	0.18%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>1,694</b>	<b>100.00%</b>



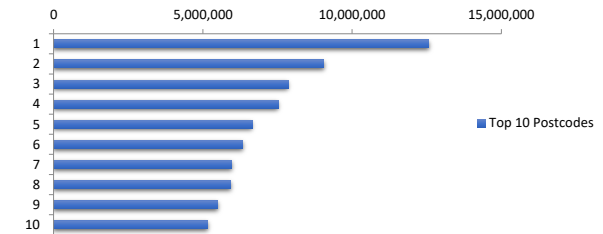
## Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	620,501,782	72.48%	1,171	69.13%
Non Metro	228,165,238	26.65%	505	29.81%
Inner City	7,468,118	0.87%	18	1.06%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>1,694</b>	<b>100.00%</b>



## Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	12,571,227	1.47%	25	1.14%
3029	9,047,928	1.06%	19	0.87%
4209	7,860,192	0.92%	12	0.55%
3977	7,519,339	0.88%	18	0.82%
2170	6,647,301	0.78%	12	0.55%
3978	6,327,500	0.74%	12	0.55%
4221	5,972,357	0.70%	10	0.46%
3024	5,931,222	0.69%	10	0.46%
2145	5,490,175	0.64%	7	0.32%
2233	5,155,985	0.60%	7	0.32%
<b>Total</b>	<b>72,523,225</b>	<b>8.47%</b>	<b>132</b>	<b>6.04%</b>



## Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	856,135,138	100.00%	2,184	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>2,184</b>	<b>100.00%</b>



## Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	856,135,138	100.00%	2,184	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>2,184</b>	<b>100.00%</b>



## Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	656,339,956	76.66%	1,701	77.88%
Interest Only	199,795,182	23.34%	483	22.12%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>2,184</b>	<b>100.00%</b>





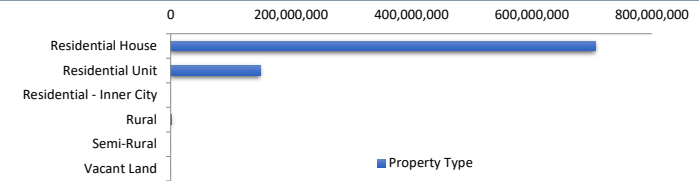
## Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	856,135,138	100.00%	2,184	100.00%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>2,184</b>	<b>100.00%</b>



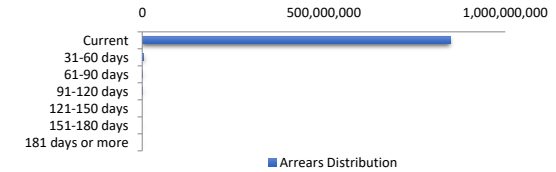
## Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	705,545,968	82.41%	1,359	80.22%
Residential Unit	149,012,621	17.41%	332	19.60%
Residential - Inner City	0	0.00%	0	0.00%
Rural	1,576,548	0.18%	3	0.18%
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>856,135,138</b>	<b>100.00%</b>	<b>1,694</b>	<b>100.00%</b>



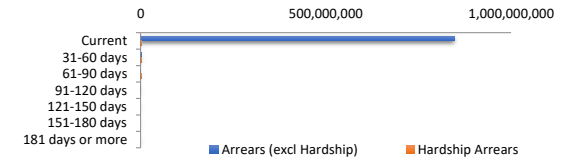
## Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	848,332,666	99.09%	2,171	99.40%
31-60 days	4,272,803	0.50%	9	0.41%
61-90 days	1,907,309	0.22%	2	0.09%
91-120 days	1,622,360	0.19%	2	0.09%
121-150 days	0	0.00%	0	0.00%
151-180 days	0	0.00%	0	0.00%
181 days or more	0	0.00%	0	0.00%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>2,184</b>	<b>100.00%</b>



## Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	846,506,577	2,171	1,826,089	0	848,332,666
31-60 days	1,789,196	4	2,483,607	5	4,272,803
61-90 days	620,586	1	1,286,722	1	1,907,309
91-120 days	972,746	1	649,614	1	1,622,360
121-150 days	0	0	0	0	-
151-180 days	0	0	0	0	-
181 days or more	0	0	0	0	-
<b>Total</b>	<b>849,889,105</b>	<b>2,177</b>	<b>6,246,033</b>	<b>7</b>	<b>856,135,138</b>



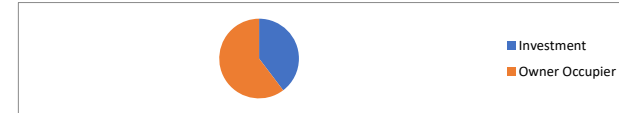
## LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	2,303,710	0.27%	6	0.35%
Genworth	108,842,273	12.71%	245	14.46%
PMI	0	0.00%	0	0.00%
No LMI / No Data	744,989,155	87.02%	1,443	85.18%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>1,694</b>	<b>100.00%</b>



## Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	339,566,817	39.66%	861	39.42%
Owner Occupier	516,568,321	60.34%	1,323	60.58%
<b>Total</b>	<b>856,135,138</b>	<b>100.00%</b>	<b>2,184</b>	<b>100.00%</b>



## Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	1,622,359.82	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