



**AFG Securities Pty Ltd**  
ABN 90119343118

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West Perth WA 6872

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7 March 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	6
Collection Period Start	01-Feb-23
Collection Period End	28-Feb-23
Days in Collection Period	28
Interest Period Start	10-Feb-23
Interest Period End	09-Mar-23
Days in Interest Period	28
Determination Date	07-Mar-23
Notional Payment Date	10-Mar-23
Payment Date	10-Mar-23
Record Date	09-Mar-23
Next Payment Date	11-Apr-23
Next Record Date	06-Apr-23
BBSW	3.2636%

### Note Invested Amounts

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1-S	123,811,918.87	N/A	(27,811,458.34)	96,000,460.53
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>823,811,918.87</b>	<b>0.00</b>	<b>(27,811,458.34)</b>	<b>796,000,460.53</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	96,000,460.53
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>796,000,460.53</b>

## Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	4.3636%	414,450.39	414,450.39	0.00
Class A1-A	4.8136%	2,215,574.79	2,215,574.79	0.00
Class A2	5.6136%	185,171.90	185,171.90	0.00
Class B	6.1636%	132,390.75	132,390.75	0.00
Class C	6.7636%	64,856.44	64,856.44	0.00
Class D	7.4136%	42,653.59	42,653.59	0.00
Class E	9.6136%	29,499.27	29,499.27	0.00
Class F	NR	NR	NR	NR
Redraw Notes	3.2636%	0.0000%	0.0000%	0.0000%

## Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	12.5628%	32.0002%	82.3812%
Class A1-A	10.0000%	12.5628%	100.0000%	82.3812%
Class A2	5.7000%	7.1608%	100.0000%	82.3812%
Class B	2.9000%	3.6432%	100.0000%	82.3812%
Class C	1.6500%	2.0729%	100.0000%	82.3812%
Class D	0.9000%	1.1307%	100.0000%	82.3812%
Class E	0.5000%	0.6281%	100.0000%	82.3812%
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>38,358,081.17</b>
Partial Prepayments	11,787,029.24
Full Prepayments	25,364,862.87
Scheduled Principal Repayments	1,206,189.06
<b>Total Principal Repaid</b>	<b>38,358,081.17</b>
Less Redraws	(10,546,622.83)
<b>Principal Available For Distribution</b>	<b>27,811,458.34</b>
Single Monthly Mortality Rate (SMM)	3.2343%
Constant Prepayment Rate (CPR)	32.6001%

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

Threshold Rate	5.4952%
Weighted Average Borrower Rate	5.9971%
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	823,811,918.87
Redraw Limit	8,238,119.19

**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	8,238,119.19
Un-utilised portion of Liquidity Facility	8,238,119.19
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	3,922,542.83
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>3,922,542.83</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	26,731.58
Series Expenses	1,620.19
Servicer fee	122,233.89
Trust Manager fee	30,558.47
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	6,319.65
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>187,464.78</b>

Interest due on the Class A1-S Notes	414,450.39
Interest due on the Class A1-A Notes	2,215,574.79
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	185,171.90
Interest due on the Class B Notes	132,390.75
Interest due on the Class C Notes	64,856.44
Interest due on the Class D Notes	42,653.59
Interest due on the Class E Notes	29,499.27
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	27,811,458.34
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>27,811,458.34</b>

**Application of Total Available Principal**

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1-S Notes	27,811,458.34
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>27,811,458.34</b>

**AFG Series 2022-2**  
Collateral Report

Model Period	6
Collection Period Start	1-Feb-23
Collection Period End	28-Feb-23
No. of Days	28
Interest Period Start	10-Feb-23
Interest Period End	9-Mar-23
No. of Days	28
Determination Date	7-Mar-23
Payment Date	10-Mar-23

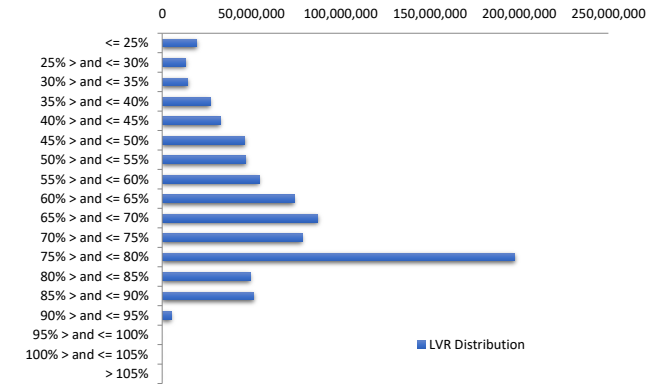


**Pool Statistics**

Closing Balance of Mortgages	796,703,052
No. of Loans (Unconsolidated)	2,062
No. of Loans (Consolidated)	1,600
Average Loan Size (Unconsolidated)	386,374
Average Loan Size (Consolidated)	497,939
Largest Loan Size (Unconsolidated)	2,282,981
Largest Loan Size (Consolidated)	2,282,981
Smallest Loan Size (Unconsolidated)	(17,271)
Smallest Loan Size (Consolidated)	(8,207)
Weighted Average Interest Rate	6.00%
Weighted Average LVR	65.25%
Weighted Average Seasoning	15.89
Weighted Average Remaining Term	338.47

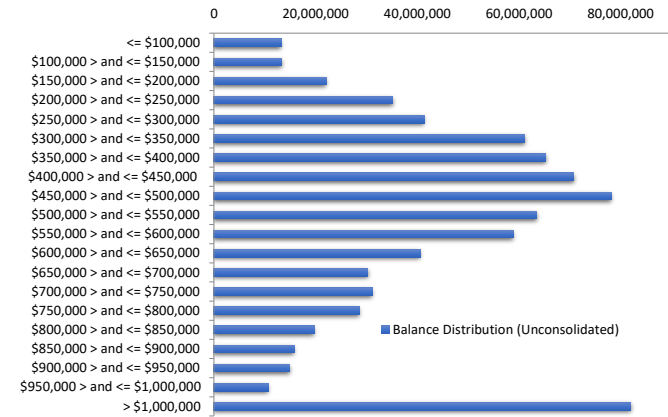
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	19,427,953	2.44%	146	9.13%
25% > and <= 30%	12,986,005	1.63%	39	2.44%
30% > and <= 35%	14,436,675	1.81%	43	2.69%
35% > and <= 40%	27,047,058	3.39%	63	3.94%
40% > and <= 45%	32,446,124	4.07%	71	4.44%
45% > and <= 50%	46,215,757	5.80%	83	5.19%
50% > and <= 55%	46,821,805	5.88%	91	5.69%
55% > and <= 60%	54,308,380	6.82%	99	6.19%
60% > and <= 65%	74,060,506	9.30%	120	7.50%
65% > and <= 70%	87,143,045	10.94%	135	8.44%
70% > and <= 75%	78,524,293	9.86%	145	9.06%
75% > and <= 80%	197,407,357	24.78%	355	22.19%
80% > and <= 85%	49,350,051	6.19%	95	5.94%
85% > and <= 90%	51,362,569	6.45%	104	6.50%
90% > and <= 95%	5,165,473	0.65%	11	0.69%
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>796,703,052</b>	<b>100.00%</b>	<b>1,600</b>	<b>100.00%</b>



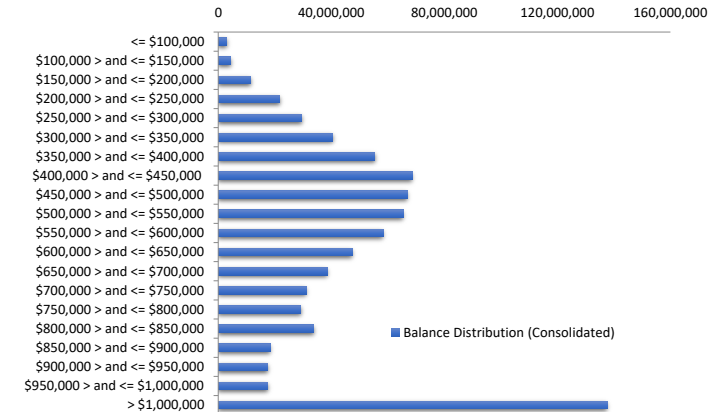
### Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	13,213,315	1.66%	288	13.97%
\$100,000 > and <= \$150,000	13,329,772	1.67%	106	5.14%
\$150,000 > and <= \$200,000	22,059,500	2.77%	125	6.06%
\$200,000 > and <= \$250,000	35,188,525	4.42%	156	7.57%
\$250,000 > and <= \$300,000	41,382,624	5.19%	150	7.27%
\$300,000 > and <= \$350,000	61,147,369	7.68%	188	9.12%
\$350,000 > and <= \$400,000	65,257,764	8.19%	173	8.39%
\$400,000 > and <= \$450,000	70,771,887	8.88%	167	8.10%
\$450,000 > and <= \$500,000	78,195,127	9.81%	165	8.00%
\$500,000 > and <= \$550,000	63,550,311	7.98%	121	5.87%
\$550,000 > and <= \$600,000	58,859,159	7.39%	103	5.00%
\$600,000 > and <= \$650,000	40,574,627	5.09%	65	3.15%
\$650,000 > and <= \$700,000	30,312,516	3.80%	45	2.18%
\$700,000 > and <= \$750,000	31,179,670	3.91%	43	2.09%
\$750,000 > and <= \$800,000	28,565,829	3.59%	37	1.79%
\$800,000 > and <= \$850,000	19,720,275	2.48%	24	1.16%
\$850,000 > and <= \$900,000	15,785,371	1.98%	18	0.87%
\$900,000 > and <= \$950,000	14,841,562	1.86%	16	0.78%
\$950,000 > and <= \$1,000,000	10,735,731	1.35%	11	0.53%
> \$1,000,000	82,032,117	10.30%	61	2.96%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>2,062</b>	<b>100.00%</b>



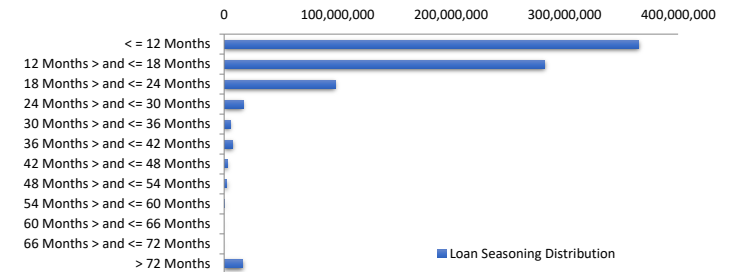
### Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	3,092,838	0.39%	82	5.13%
\$100,000 > and <= \$150,000	4,408,214	0.55%	35	2.19%
\$150,000 > and <= \$200,000	11,356,372	1.43%	64	4.00%
\$200,000 > and <= \$250,000	21,784,605	2.73%	96	6.00%
\$250,000 > and <= \$300,000	29,592,470	3.71%	107	6.69%
\$300,000 > and <= \$350,000	40,570,971	5.09%	125	7.81%
\$350,000 > and <= \$400,000	55,376,129	6.95%	147	9.19%
\$400,000 > and <= \$450,000	68,689,848	8.62%	162	10.13%
\$450,000 > and <= \$500,000	66,933,162	8.40%	141	8.81%
\$500,000 > and <= \$550,000	65,406,308	8.21%	124	7.75%
\$550,000 > and <= \$600,000	58,387,335	7.33%	102	6.38%
\$600,000 > and <= \$650,000	47,357,082	5.94%	76	4.75%
\$650,000 > and <= \$700,000	38,515,566	4.83%	57	3.56%
\$700,000 > and <= \$750,000	31,104,932	3.90%	43	2.69%
\$750,000 > and <= \$800,000	29,238,566	3.67%	38	2.38%
\$800,000 > and <= \$850,000	33,707,229	4.23%	41	2.56%
\$850,000 > and <= \$900,000	18,352,219	2.30%	21	1.31%
\$900,000 > and <= \$950,000	17,593,318	2.21%	19	1.19%
\$950,000 > and <= \$1,000,000	17,586,003	2.21%	18	1.13%
> \$1,000,000	137,649,885	17.28%	102	6.38%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>1,600</b>	<b>100.00%</b>



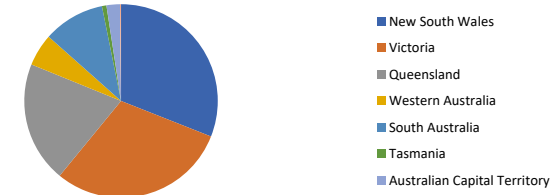
### Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	365,345,228	45.86%	895	43.40%
12 Months > and <= 18 Months	282,387,772	35.44%	715	34.68%
18 Months > and <= 24 Months	98,047,821	12.31%	264	12.80%
24 Months > and <= 30 Months	16,672,715	2.09%	44	2.13%
30 Months > and <= 36 Months	5,418,881	0.68%	18	0.87%
36 Months > and <= 42 Months	7,436,325	0.93%	31	1.50%
42 Months > and <= 48 Months	2,717,144	0.34%	6	0.29%
48 Months > and <= 54 Months	2,118,552	0.27%	6	0.29%
54 Months > and <= 60 Months	400,147	0.05%	1	0.05%
60 Months > and <= 66 Months	0	0.00%	0	0.00%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	16,158,466	2.03%	82	3.98%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>2,062</b>	<b>100.00%</b>



## Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	246,889,083	30.99%	405	25.31%
Victoria	238,591,266	29.95%	475	29.69%
Queensland	161,078,758	20.22%	364	22.75%
Western Australia	43,023,636	5.40%	129	8.06%
South Australia	81,863,415	10.28%	179	11.19%
Tasmania	5,993,766	0.75%	14	0.88%
Australian Capital Territory	17,905,002	2.25%	31	1.94%
Northern Territory	1,358,127	0.17%	3	0.19%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>1,600</b>	<b>100.00%</b>



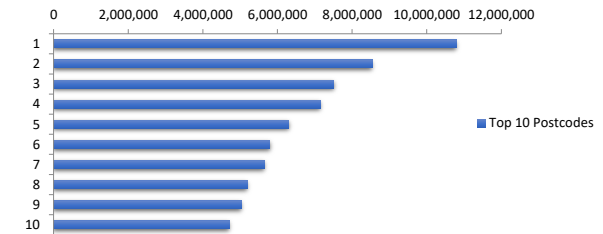
## Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	577,943,599	72.54%	1,108	69.25%
Non Metro	212,003,383	26.61%	475	29.69%
Inner City	6,756,070	0.85%	17	1.06%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>1,600</b>	<b>100.00%</b>



## Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	10,785,709	1.35%	23	1.12%
3029	8,535,405	1.07%	18	0.87%
3977	7,507,190	0.94%	18	0.87%
4209	7,144,127	0.90%	11	0.53%
4221	6,296,064	0.79%	10	0.48%
3978	5,794,178	0.73%	11	0.53%
2170	5,641,975	0.71%	11	0.53%
2233	5,193,775	0.65%	7	0.34%
3024	5,023,570	0.63%	8	0.39%
3810	4,714,746	0.59%	10	0.48%
<b>Total</b>	<b>66,636,740</b>	<b>8.36%</b>	<b>127</b>	<b>6.16%</b>



## Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	796,703,052	100.00%	2,062	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>2,062</b>	<b>100.00%</b>



## Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	796,703,052	100.00%	2,062	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>2,062</b>	<b>100.00%</b>



## Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	612,270,276	76.85%	1,606	77.89%
Interest Only	184,432,776	23.15%	456	22.11%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>2,062</b>	<b>100.00%</b>





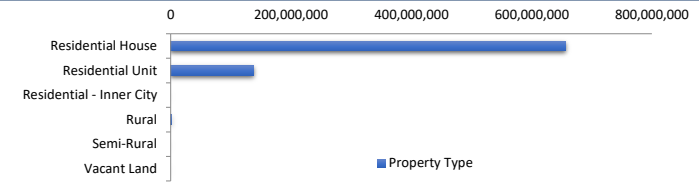
## Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	796,703,052	100.00%	2,062	100.00%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>2,062</b>	<b>100.00%</b>



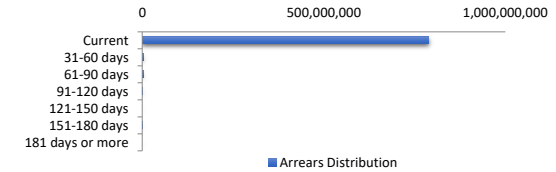
## Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	656,743,952	82.43%	1,287	80.44%
Residential Unit	138,388,191	17.37%	310	19.38%
Residential - Inner City	0	0.00%	0	0.00%
Rural	1,570,909	0.20%	3	0.19%
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>796,703,052</b>	<b>100.00%</b>	<b>1,600</b>	<b>100.00%</b>



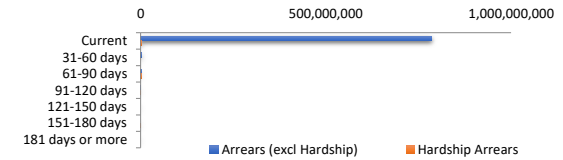
## Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	789,340,375	99.08%	2,049	99.37%
31-60 days	3,097,430	0.39%	6	0.29%
61-90 days	2,634,902	0.33%	4	0.19%
91-120 days	974,959	0.12%	2	0.10%
121-150 days	0	0.00%	0	0.00%
151-180 days	655,386	0.08%	1	0.05%
181 days or more	0	0.00%	0	0.00%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>2,062</b>	<b>100.00%</b>



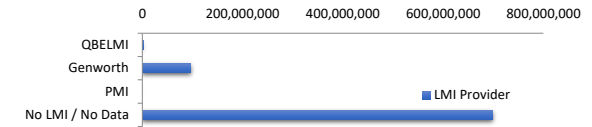
## Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	786,310,947	2,048	3,029,428	1	789,340,375
31-60 days	3,097,430	6	0	0	3,097,430
61-90 days	1,240,389	2	1,394,513	2	2,634,902
91-120 days	623,078	1	351,881	1	974,959
121-150 days	0	0	0	0	-
151-180 days	0	0	655,386	1	655,386
181 days or more	0	0	0	0	-
<b>Total</b>	<b>791,271,844</b>	<b>2,057</b>	<b>5,431,208</b>	<b>5</b>	<b>796,703,052</b>



### LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	1,552,295	0.19%	4	0.25%
Genworth	96,852,234	12.16%	224	14.00%
PMI	0	0.00%	0	0.00%
No LMI / No Data	698,298,523	87.65%	1,372	85.75%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>1,600</b>	<b>100.00%</b>



### Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	316,082,819	39.67%	819	39.72%
Owner Occupier	480,620,233	60.33%	1,243	60.28%
<b>Total</b>	<b>796,703,052</b>	<b>100.00%</b>	<b>2,062</b>	<b>100.00%</b>



### Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	1,630,344.76	3
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