



AFG Securities Pty Ltd
ABN 90119343118

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7 June 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	9
Collection Period Start	01-May-23
Collection Period End	31-May-23
Days in Collection Period	31
Interest Period Start	10-May-23
Interest Period End	12-Jun-23
Days in Interest Period	34
Determination Date	07-Jun-23
Notional Payment Date	10-Jun-23
Payment Date	13-Jun-23
Record Date	09-Jun-23
Next Payment Date	10-Jul-23
Next Record Date	07-Jul-23
BBSW	3.8051%

Note Invested Amounts

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1-S	22,255,381.70	N/A	(22,255,381.70)	0.00
Class A1-A	600,000,000.00	N/A	(4,727,024.17)	595,272,975.83
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
Total	722,255,381.70	0.00	(26,982,405.87)	695,272,975.83

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	0.00
Class A1-A	0.00	0.00	0.00	595,272,975.83
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
Total	0.00	0.00	0.00	695,272,975.83

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	4.9051%	101,687.83	101,687.83	0.00
Class A1-A	5.3551%	2,992,987.40	2,992,987.40	0.00
Class A2	6.1551%	246,541.27	246,541.27	0.00
Class B	6.7051%	174,883.70	174,883.70	0.00
Class C	7.3051%	85,059.38	85,059.38	0.00
Class D	7.9551%	55,576.73	55,576.73	0.00
Class E	10.1551%	37,838.18	37,838.18	0.00
Class F	NR	NR	NR	NR
Redraw Notes	3.8051%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	14.3828%	0.0000%	72.2255%
Class A1-A	10.0000%	14.3828%	99.2122%	72.2255%
Class A2	5.7000%	8.1982%	100.0000%	72.2255%
Class B	2.9000%	4.1710%	100.0000%	72.2255%
Class C	1.6500%	2.3732%	100.0000%	72.2255%
Class D	0.9000%	1.2945%	100.0000%	72.2255%
Class E	0.5000%	0.7191%	100.0000%	72.2255%
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

Repayments	36,924,073.20
Partial Prepayments	7,537,723.71
Full Prepayments	28,529,006.88
Scheduled Principal Repayments	857,342.61
Total Principal Repaid	36,924,073.20
Less Redraws	(9,941,667.33)
Principal Available For Distribution	26,982,405.87
Single Monthly Mortality Rate (SMM)	3.6214%
Constant Prepayment Rate (CPR)	35.7660%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.1131%
Weighted Average Borrower Rate	6.4753%
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	722,255,381.70
Redraw Limit	7,222,553.82

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	7,222,553.82
Un-utilised portion of Liquidity Facility	7,222,553.82
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	3,944,121.75
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	3,944,121.75

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	28,587.29
Series Expenses	1,070.19
Servicer fee	129,668.44
Trust Manager fee	32,417.11
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	6,727.86
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	198,471.89

Interest due on the Class A1-S Notes	101,687.83
Interest due on the Class A1-A Notes	2,992,987.40
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	246,541.27
Interest due on the Class B Notes	174,883.70
Interest due on the Class C Notes	85,059.38
Interest due on the Class D Notes	55,576.73
Interest due on the Class E Notes	37,838.18
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	26,982,405.87
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	26,982,405.87

Application of Total Available Principal

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1-S Notes	22,255,381.70
Class A1-A Notes	4,727,024.17
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	26,982,405.87

AFG Series 2022-2
Collateral Report



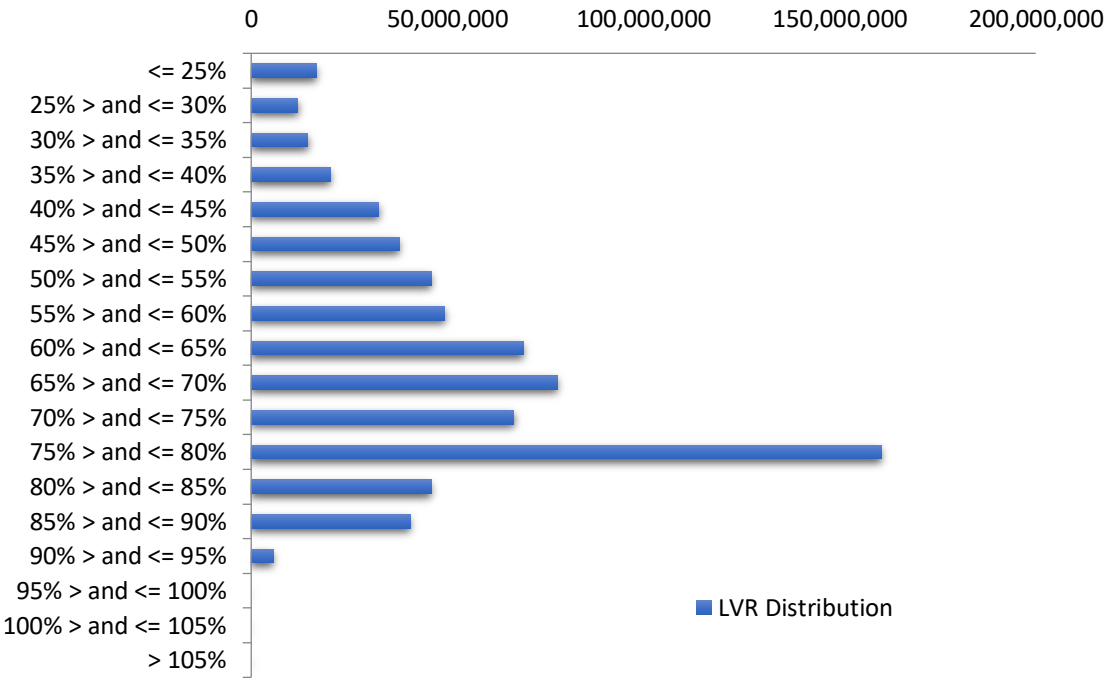
Model Period	9
Collection Period Start	1-May-23
Collection Period End	31-May-23
No. of Days	31
Interest Period Start	10-May-23
Interest Period End	12-Jun-23
No. of Days	34
Determination Date	7-Jun-23
Payment Date	13-Jun-23

Pool Statistics

Closing Balance of Mortgages	696,014,433
No. of Loans (Unconsolidated)	1,824
No. of Loans (Consolidated)	1,422
Average Loan Size (Unconsolidated)	381,587
Average Loan Size (Consolidated)	489,462
Largest Loan Size (Unconsolidated)	2,277,588
Largest Loan Size (Consolidated)	2,277,588
Smallest Loan Size (Unconsolidated)	(123,731)
Smallest Loan Size (Consolidated)	(123,731)
Weighted Average Interest Rate	6.48%
Weighted Average LVR	64.80%
Weighted Average Seasoning	18.90
Weighted Average Remaining Term	335.29

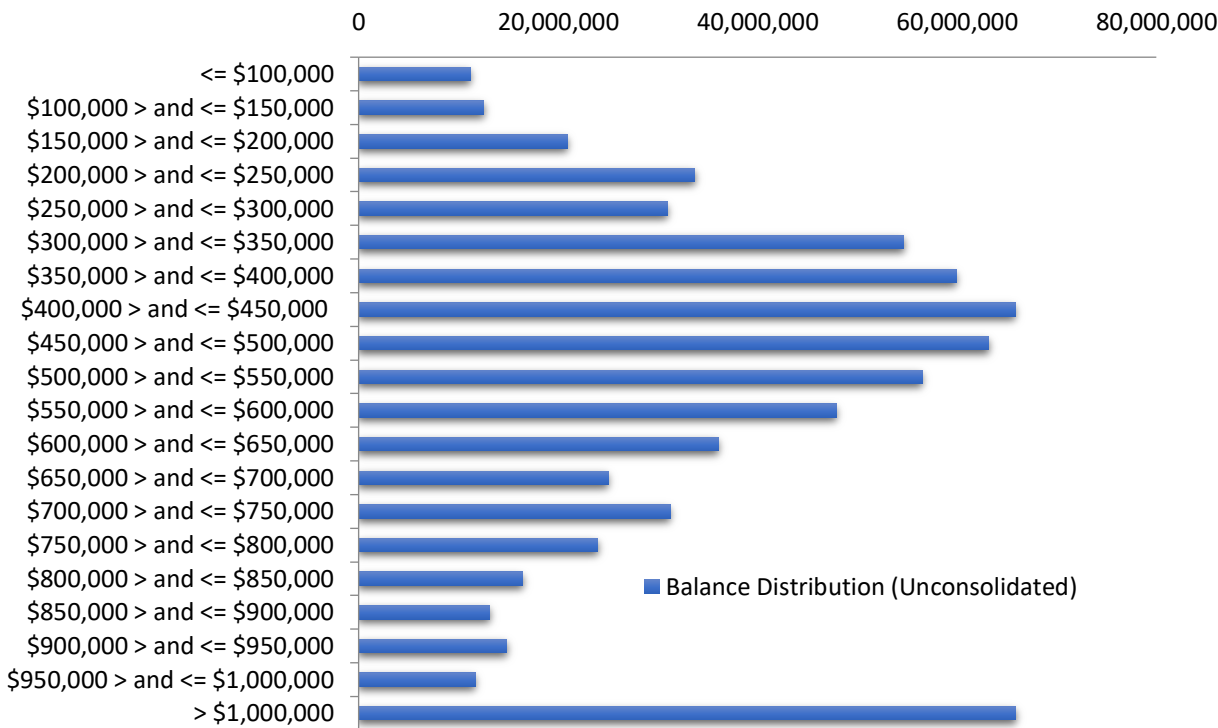
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	16,687,179	2.40%	141	9.92%
25% > and <= 30%	11,910,056	1.71%	36	2.53%
30% > and <= 35%	14,441,479	2.07%	47	3.31%
35% > and <= 40%	20,251,979	2.91%	47	3.31%
40% > and <= 45%	32,485,878	4.67%	67	4.71%
45% > and <= 50%	37,798,590	5.43%	70	4.92%
50% > and <= 55%	45,850,249	6.59%	86	6.05%
55% > and <= 60%	49,355,357	7.09%	93	6.54%
60% > and <= 65%	69,423,532	9.97%	113	7.95%
65% > and <= 70%	78,096,136	11.22%	121	8.51%
70% > and <= 75%	66,960,510	9.62%	128	9.00%
75% > and <= 80%	160,679,711	23.09%	291	20.46%
80% > and <= 85%	45,952,554	6.60%	91	6.40%
85% > and <= 90%	40,492,482	5.82%	81	5.70%
90% > and <= 95%	5,628,741	0.81%	10	0.70%
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	696,014,433	100.00%	1,422	100.00%



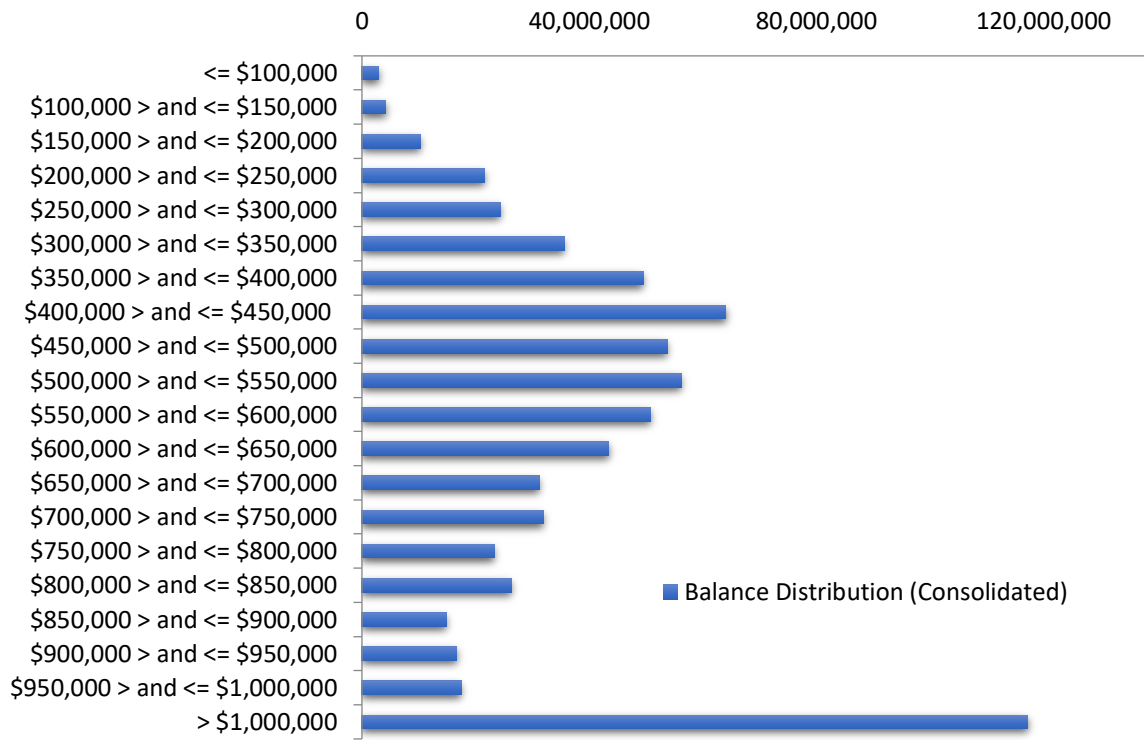
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	11,177,213	1.61%	255	13.98%
\$100,000 > and <= \$150,000	12,558,219	1.80%	100	5.48%
\$150,000 > and <= \$200,000	20,984,327	3.01%	119	6.52%
\$200,000 > and <= \$250,000	33,726,979	4.85%	149	8.17%
\$250,000 > and <= \$300,000	30,961,198	4.45%	112	6.14%
\$300,000 > and <= \$350,000	54,681,673	7.86%	169	9.27%
\$350,000 > and <= \$400,000	59,935,827	8.61%	159	8.72%
\$400,000 > and <= \$450,000	65,876,017	9.46%	155	8.50%
\$450,000 > and <= \$500,000	63,181,520	9.08%	133	7.29%
\$500,000 > and <= \$550,000	56,530,258	8.12%	108	5.92%
\$550,000 > and <= \$600,000	47,929,532	6.89%	84	4.61%
\$600,000 > and <= \$650,000	36,096,121	5.19%	58	3.18%
\$650,000 > and <= \$700,000	25,031,948	3.60%	37	2.03%
\$700,000 > and <= \$750,000	31,268,276	4.49%	43	2.36%
\$750,000 > and <= \$800,000	23,982,547	3.45%	31	1.70%
\$800,000 > and <= \$850,000	16,444,109	2.36%	20	1.10%
\$850,000 > and <= \$900,000	13,165,812	1.89%	15	0.82%
\$900,000 > and <= \$950,000	14,878,616	2.14%	16	0.88%
\$950,000 > and <= \$1,000,000	11,677,474	1.68%	12	0.68%
> \$1,000,000	65,926,769	9.47%	49	2.69%
Total	696,014,433	100.00%	1,824	100.00%



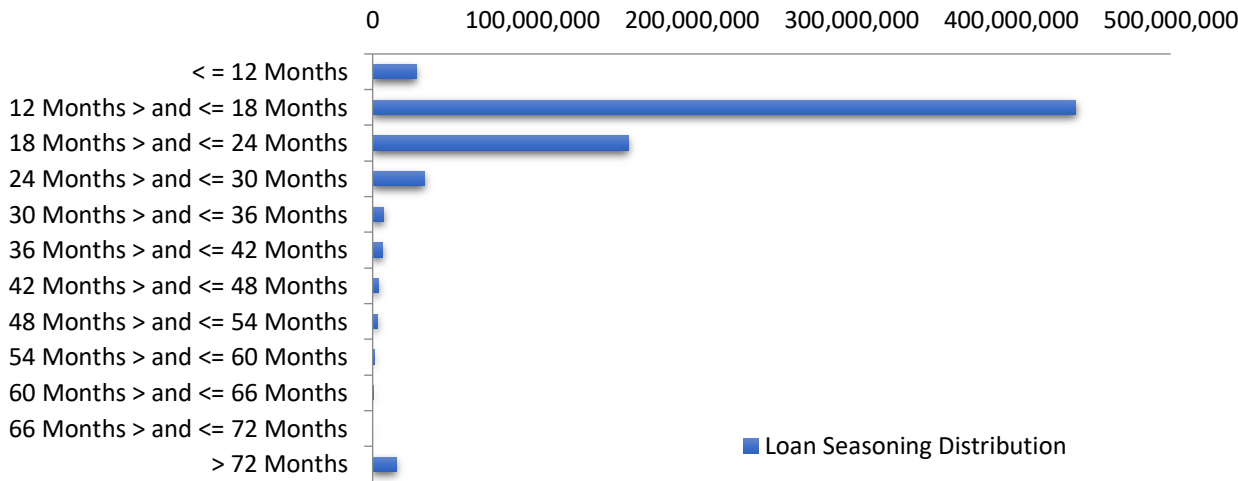
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,988,386	0.43%	86	6.05%
\$100,000 > and <= \$150,000	4,229,117	0.61%	33	2.32%
\$150,000 > and <= \$200,000	10,228,801	1.47%	58	4.08%
\$200,000 > and <= \$250,000	21,502,097	3.09%	95	6.68%
\$250,000 > and <= \$300,000	24,327,070	3.50%	88	6.19%
\$300,000 > and <= \$350,000	35,659,260	5.12%	110	7.74%
\$350,000 > and <= \$400,000	49,513,393	7.11%	131	9.21%
\$400,000 > and <= \$450,000	64,101,907	9.21%	151	10.62%
\$450,000 > and <= \$500,000	53,823,735	7.73%	113	7.95%
\$500,000 > and <= \$550,000	56,264,425	8.08%	107	7.52%
\$550,000 > and <= \$600,000	50,822,637	7.30%	89	6.26%
\$600,000 > and <= \$650,000	43,467,050	6.25%	70	4.92%
\$650,000 > and <= \$700,000	31,193,207	4.48%	46	3.23%
\$700,000 > and <= \$750,000	31,914,347	4.59%	44	3.09%
\$750,000 > and <= \$800,000	23,277,421	3.34%	30	2.11%
\$800,000 > and <= \$850,000	26,288,686	3.78%	32	2.25%
\$850,000 > and <= \$900,000	14,913,305	2.14%	17	1.20%
\$900,000 > and <= \$950,000	16,706,084	2.40%	18	1.27%
\$950,000 > and <= \$1,000,000	17,525,453	2.52%	18	1.27%
> \$1,000,000	117,268,052	16.85%	86	6.05%
Total	696,014,433	100.00%	1,422	100.00%



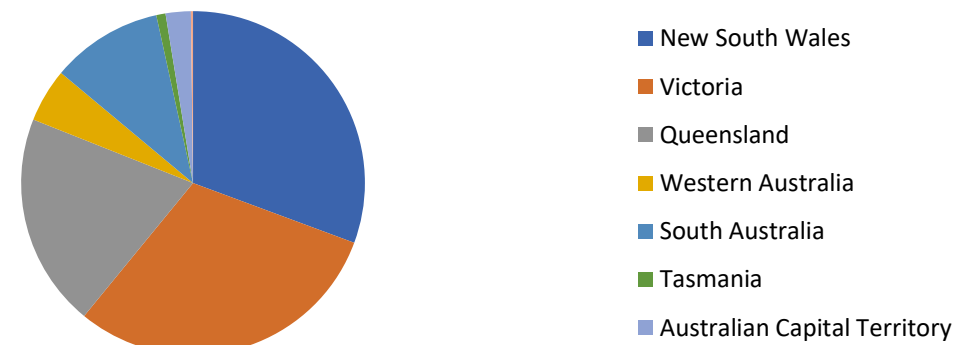
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	27,236,401	3.91%	81	4.44%
12 Months > and <= 18 Months	440,634,167	63.31%	1,092	59.87%
18 Months > and <= 24 Months	160,019,895	22.99%	420	23.03%
24 Months > and <= 30 Months	32,503,969	4.67%	92	5.04%
30 Months > and <= 36 Months	6,927,827	1.00%	15	0.82%
36 Months > and <= 42 Months	6,200,442	0.89%	19	1.04%
42 Months > and <= 48 Months	3,372,303	0.48%	16	0.88%
48 Months > and <= 54 Months	2,866,256	0.41%	6	0.33%
54 Months > and <= 60 Months	1,040,788	0.15%	4	0.22%
60 Months > and <= 66 Months	401,414	0.06%	1	0.05%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	14,810,970	2.13%	78	4.28%
Total	696,014,433	100.00%	1,824	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	213,331,115	30.65%	356	25.04%
Victoria	210,723,028	30.28%	423	29.75%
Queensland	139,854,837	20.09%	325	22.86%
Western Australia	35,129,018	5.05%	110	7.74%
South Australia	73,087,122	10.50%	161	11.32%
Tasmania	6,022,725	0.87%	15	1.05%
Australian Capital Territory	16,460,604	2.36%	29	2.04%
Northern Territory	1,405,984	0.20%	3	0.21%
No Data	0	0.00%	0	0.00%
Total	696,014,433	100.00%	1,422	100.00%



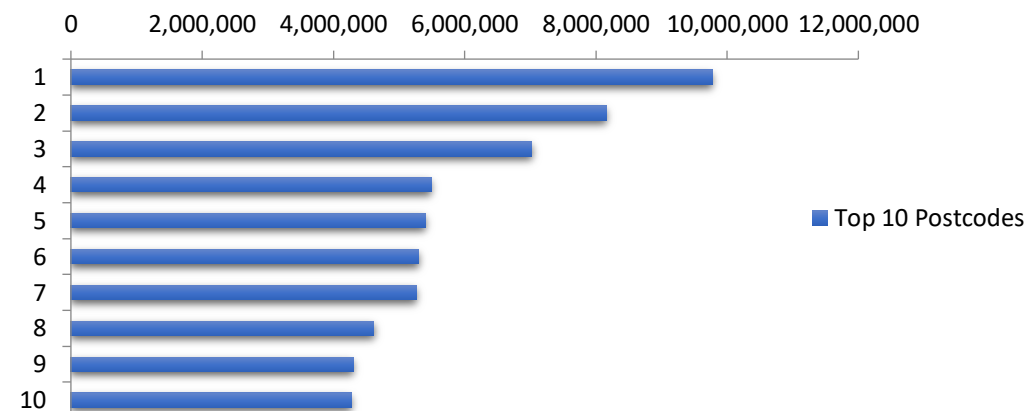
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	503,990,523	72.41%	982	69.06%
Non Metro	185,203,598	26.61%	423	29.75%
Inner City	6,820,312	0.98%	17	1.20%
No Data	0	0.00%	0	0.00%
Total	696,014,433	100.00%	1,422	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	9,776,447	1.40%	21	1.15%
3029	8,162,988	1.17%	17	0.93%
3977	7,024,964	1.01%	17	0.93%
2233	5,489,977	0.79%	7	0.38%
4209	5,399,190	0.78%	8	0.44%
3978	5,301,884	0.76%	10	0.55%
2170	5,263,928	0.76%	10	0.55%
3024	4,616,759	0.66%	7	0.38%
3810	4,302,694	0.62%	9	0.49%
3084	4,280,657	0.62%	5	0.27%
Total	59,619,488	8.57%	111	6.09%



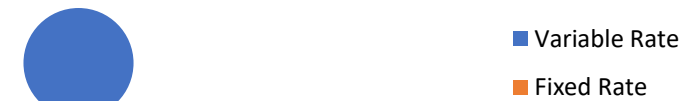
Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	696,014,433	100.00%	1,824	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	696,014,433	100.00%	1,824	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	696,014,433	100.00%	1,824	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	696,014,433	100.00%	1,824	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	532,203,036	76.46%	1,424	78.07%
Interest Only	163,811,397	23.54%	400	21.93%
Non-Billing	0	0.00%	0	0.00%
Total	696,014,433	100.00%	1,824	100.00%



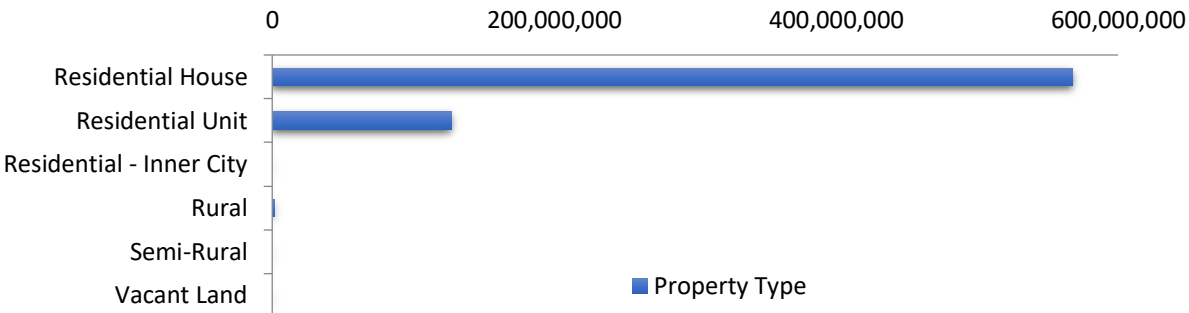
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	696,014,433	100.00%	1,824	100.00%
Total	696,014,433	100.00%	1,824	100.00%



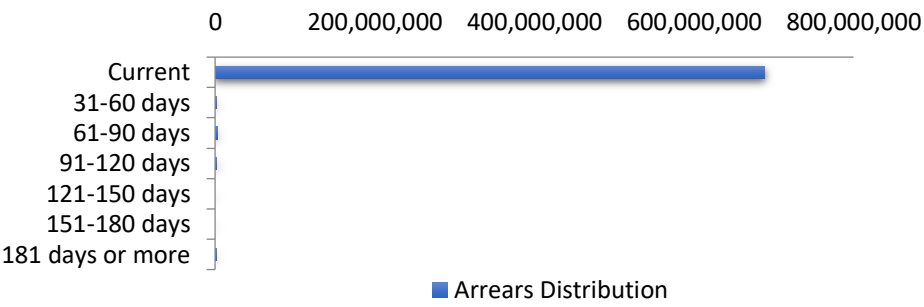
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	567,565,658	81.55%	1,134	79.75%
Residential Unit	126,887,986	18.23%	285	20.04%
Residential - Inner City	0	0.00%	0	0.00%
Rural	1,560,788	0.22%	3	0.21%
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	696,014,433	100.00%	1,422	100.00%



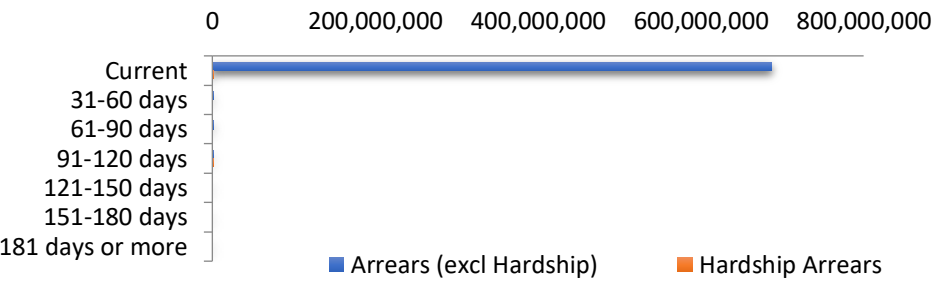
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	689,030,139	99.00%	1,810	99.23%
31-60 days	1,483,992	0.21%	3	0.16%
61-90 days	2,418,801	0.35%	5	0.27%
91-120 days	1,895,177	0.27%	4	0.22%
121-150 days	0	0.00%	0	0.00%
151-180 days	0	0.00%	0	0.00%
181 days or more	1,186,323	0.17%	2	0.11%
Total	696,014,433	100.00%	1,824	100.00%



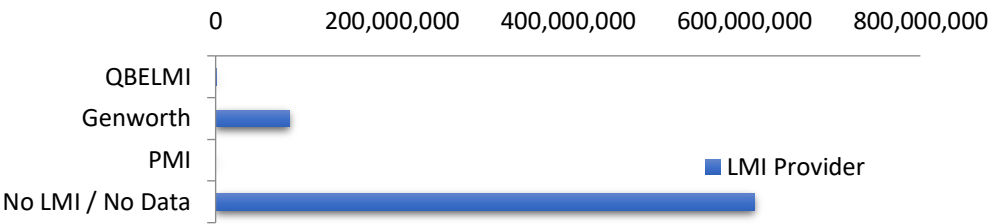
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	687,241,260	1,809	1,788,880	1	689,030,139
31-60 days	1,483,992	3	0	0	1,483,992
61-90 days	1,976,986	4	441,814	1	2,418,801
91-120 days	1,011,695	2	883,483	2	1,895,177
121-150 days	0	0	0	0	-
151-180 days	0	0	0	0	-
181 days or more	665,272	1	521,052	1	1,186,323
Total	692,379,205	1,819	3,635,229	5	696,014,433



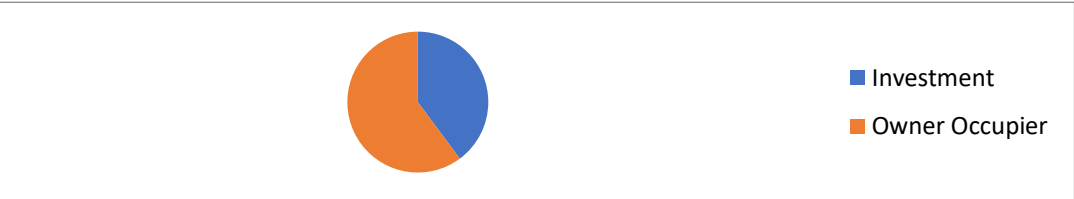
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	1,007,111	0.14%	4	0.28%
Genworth	83,728,306	12.03%	197	13.85%
PMI	0	0.00%	0	0.00%
No LMI / No Data	611,279,016	87.83%	1,221	85.86%
Total	696,014,433	100.00%	1,422	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	277,231,467	39.83%	722	39.58%
Owner Occupier	418,782,966	60.17%	1,102	60.42%
Total	696,014,433	100.00%	1,824	100.00%



Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	3,081,500.60	6
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 Excess Spread	0.00	N/A