



**AFG Securities Pty Ltd**  
ABN 90119343118

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West Perth WA 6872

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5 July 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	10
Collection Period Start	01-Jun-23
Collection Period End	30-Jun-23
Days in Collection Period	30
Interest Period Start	13-Jun-23
Interest Period End	09-Jul-23
Days in Interest Period	27
Determination Date	05-Jul-23
Notional Payment Date	10-Jul-23
Payment Date	10-Jul-23
Record Date	07-Jul-23
Next Payment Date	10-Aug-23
Next Record Date	09-Aug-23
BBSW	4.0600%

## Note Invested Amounts

Note	Opening Invested Amount	Issuance	Repayments	Closing Invested Amount
Class A1-S	0.00	N/A	0.00	0.00
Class A1-A	595,272,975.83	N/A	(21,823,546.67)	573,449,429.16
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>695,272,975.83</b>	<b>0.00</b>	<b>(21,823,546.67)</b>	<b>673,449,429.16</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	0.00
Class A1-A	0.00	0.00	0.00	573,449,429.16
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>673,449,429.16</b>

## Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.1600%	0.00	0.00	0.00
Class A1-A	5.6100%	2,470,301.31	2,470,301.31	0.00
Class A2	6.4100%	203,890.68	203,890.68	0.00
Class B	6.9600%	144,157.81	144,157.81	0.00
Class C	7.5600%	69,904.11	69,904.11	0.00
Class D	8.2100%	45,548.63	45,548.63	0.00
Class E	10.4100%	30,802.19	30,802.19	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.0600%	0.0000%	0.0000%	0.0000%

## Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	14.8489%	0.0000%	69.5273%
Class A1-A	10.0000%	14.8489%	95.5749%	69.5273%
Class A2	5.7000%	8.4639%	100.0000%	69.5273%
Class B	2.9000%	4.3062%	100.0000%	69.5273%
Class C	1.6500%	2.4501%	100.0000%	69.5273%
Class D	0.9000%	1.3364%	100.0000%	69.5273%
Class E	0.5000%	0.7424%	100.0000%	69.5273%
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>33,154,064.01</b>
Partial Prepayments	7,821,844.14
Full Prepayments	24,518,282.02
Scheduled Principal Repayments	813,937.85
<b>Total Principal Repaid</b>	<b>33,154,064.01</b>
Less Redraws	(11,330,517.34)
<b>Principal Available For Distribution</b>	<b>21,823,546.67</b>
Single Monthly Mortality Rate (SMM)	3.0253%
Constant Prepayment Rate (CPR)	30.8328%

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

Threshold Rate	6.3422%
Weighted Average Borrower Rate	6.7136%
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	695,272,975.83
Redraw Limit	6,952,729.76

**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	6,952,729.76
Un-utilised portion of Liquidity Facility	6,952,729.76
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	3,832,077.32
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>3,832,077.32</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	21,860.61
Series Expenses	2,417.69
Servicer fee	99,742.71
Trust Manager fee	24,935.68
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	5,143.12
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>154,100.81</b>

Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	2,470,301.31
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	203,890.68
Interest due on the Class B Notes	144,157.81
Interest due on the Class C Notes	69,904.11
Interest due on the Class D Notes	45,548.63
Interest due on the Class E Notes	30,802.19
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	21,823,546.67
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>21,823,546.67</b>

**Application of Total Available Principal**

Principal Draw	0.00
To fund Redraws	0.00
Redraw Notes	0.00
Class A1-S Notes	0.00
Class A1-A Notes	21,823,546.67
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>21,823,546.67</b>

AFG Series 2022-2  
Collateral Report



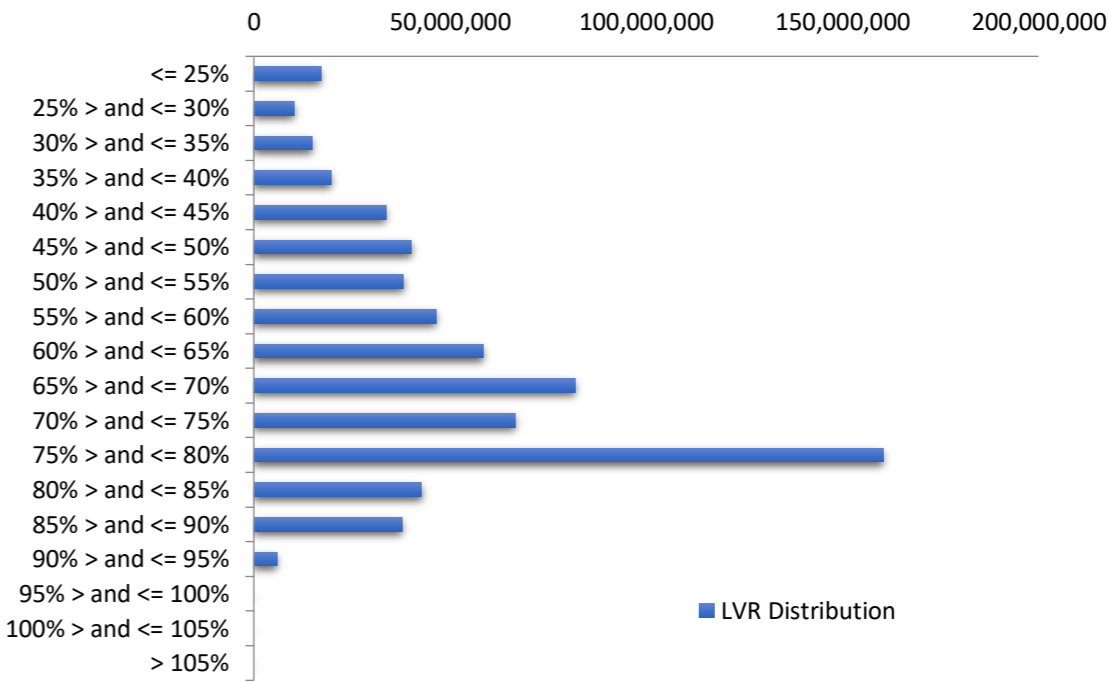
Model Period	10
Collection Period Start	1-Jun-23
Collection Period End	30-Jun-23
No. of Days	30
Interest Period Start	13-Jun-23
Interest Period End	9-Jul-23
No. of Days	27
Determination Date	5-Jul-23
Payment Date	10-Jul-23

Pool Statistics

Closing Balance of Mortgages	674,186,813
No. of Loans (Unconsolidated)	1,769
No. of Loans (Consolidated)	1,378
Average Loan Size (Unconsolidated)	381,112
Average Loan Size (Consolidated)	489,250
Largest Loan Size (Unconsolidated)	2,275,938
Largest Loan Size (Consolidated)	2,275,938
Smallest Loan Size (Unconsolidated)	(24,870)
Smallest Loan Size (Consolidated)	(24,870)
Weighted Average Interest Rate	6.71%
Weighted Average LVR	64.81%
Weighted Average Seasoning	19.85
Weighted Average Remaining Term	334.40

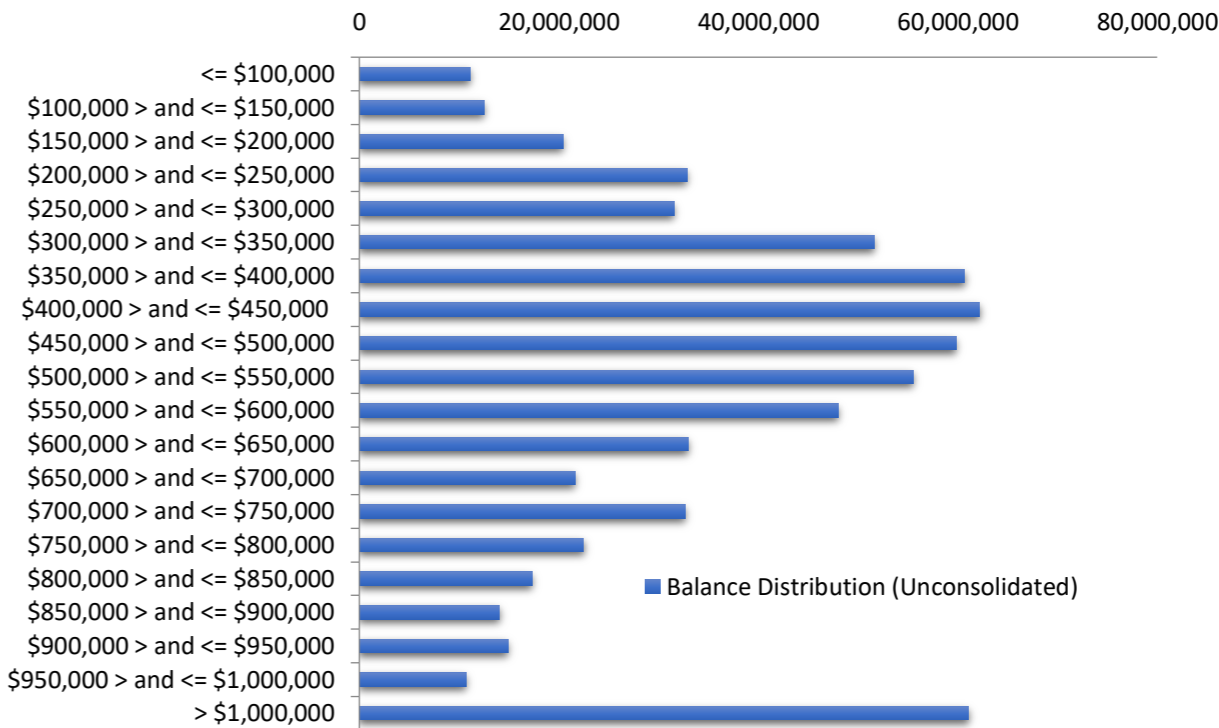
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	17,035,374	2.53%	137	9.94%
25% > and <= 30%	10,314,397	1.53%	34	2.47%
30% > and <= 35%	14,745,095	2.19%	48	3.48%
35% > and <= 40%	19,790,069	2.94%	44	3.19%
40% > and <= 45%	33,669,500	4.99%	69	5.01%
45% > and <= 50%	40,168,164	5.96%	71	5.15%
50% > and <= 55%	38,108,961	5.65%	76	5.52%
55% > and <= 60%	46,476,474	6.89%	88	6.39%
60% > and <= 65%	58,375,233	8.66%	99	7.18%
65% > and <= 70%	81,936,477	12.15%	126	9.14%
70% > and <= 75%	66,680,148	9.89%	125	9.07%
75% > and <= 80%	160,345,470	23.78%	292	21.19%
80% > and <= 85%	42,754,134	6.34%	82	5.95%
85% > and <= 90%	37,873,828	5.62%	76	5.52%
90% > and <= 95%	5,913,490	0.88%	11	0.80%
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	674,186,813	100.00%	1,378	100.00%



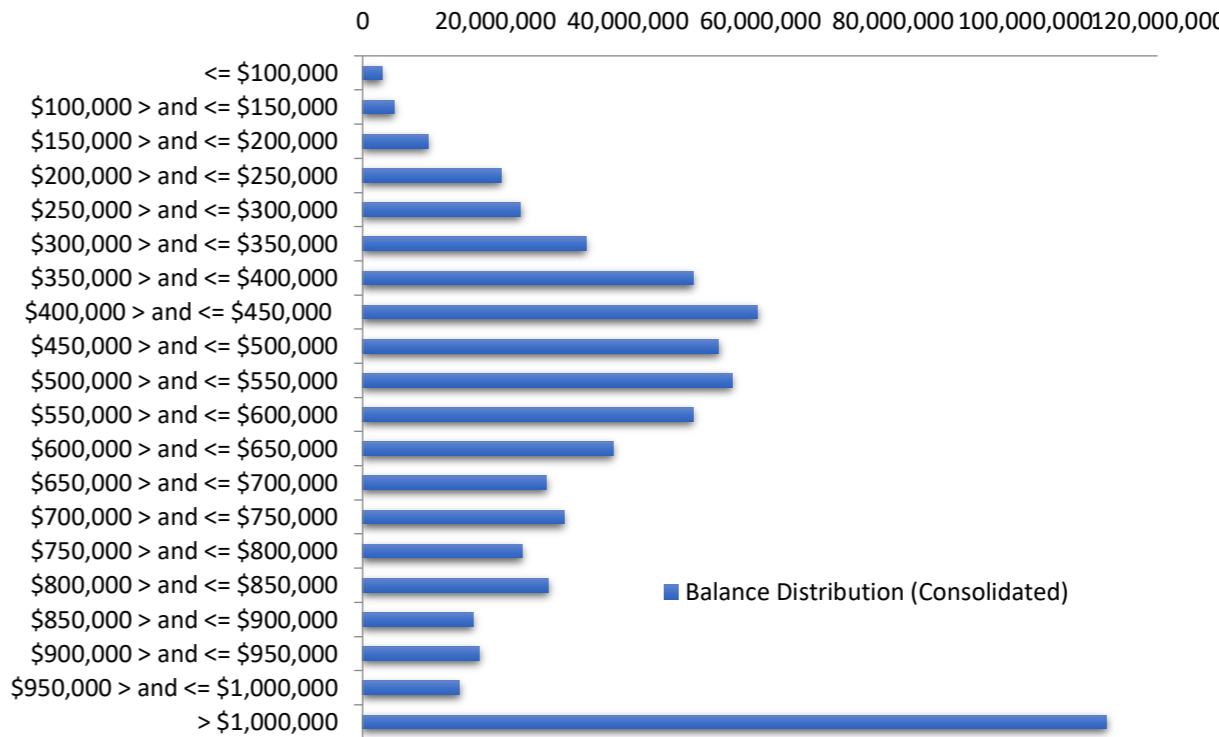
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	11,108,401	1.65%	245	13.85%
\$100,000 > and <= \$150,000	12,502,154	1.85%	99	5.60%
\$150,000 > and <= \$200,000	20,415,701	3.03%	116	6.56%
\$200,000 > and <= \$250,000	32,834,387	4.87%	145	8.20%
\$250,000 > and <= \$300,000	31,567,361	4.68%	114	6.44%
\$300,000 > and <= \$350,000	51,606,864	7.65%	159	8.99%
\$350,000 > and <= \$400,000	60,698,352	9.00%	161	9.10%
\$400,000 > and <= \$450,000	62,202,363	9.23%	146	8.25%
\$450,000 > and <= \$500,000	59,871,765	8.88%	126	7.12%
\$500,000 > and <= \$550,000	55,522,232	8.24%	106	5.99%
\$550,000 > and <= \$600,000	48,044,168	7.13%	84	4.75%
\$600,000 > and <= \$650,000	32,997,185	4.89%	53	3.00%
\$650,000 > and <= \$700,000	21,654,407	3.21%	32	1.81%
\$700,000 > and <= \$750,000	32,649,066	4.84%	45	2.54%
\$750,000 > and <= \$800,000	22,495,278	3.34%	29	1.64%
\$800,000 > and <= \$850,000	17,296,551	2.57%	21	1.19%
\$850,000 > and <= \$900,000	14,045,395	2.08%	16	0.90%
\$900,000 > and <= \$950,000	14,880,686	2.21%	16	0.90%
\$950,000 > and <= \$1,000,000	10,706,792	1.59%	11	0.62%
> \$1,000,000	61,087,703	9.06%	45	2.54%
Total	674,186,813	100.00%	1,769	100.00%



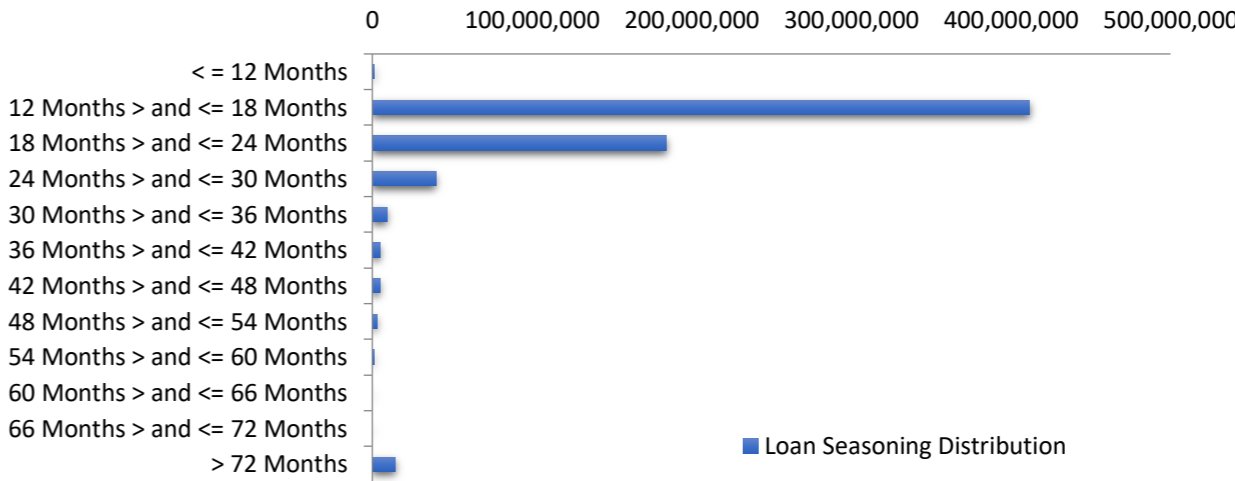
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,913,186	0.43%	81	5.88%
\$100,000 > and <= \$150,000	4,713,145	0.70%	37	2.69%
\$150,000 > and <= \$200,000	9,861,732	1.46%	56	4.06%
\$200,000 > and <= \$250,000	20,878,389	3.10%	92	6.68%
\$250,000 > and <= \$300,000	23,843,341	3.54%	86	6.24%
\$300,000 > and <= \$350,000	33,765,840	5.01%	104	7.55%
\$350,000 > and <= \$400,000	49,884,319	7.40%	132	9.58%
\$400,000 > and <= \$450,000	59,565,404	8.84%	140	10.16%
\$450,000 > and <= \$500,000	53,757,444	7.97%	113	8.20%
\$500,000 > and <= \$550,000	55,810,512	8.28%	106	7.69%
\$550,000 > and <= \$600,000	49,846,302	7.39%	87	6.31%
\$600,000 > and <= \$650,000	37,841,035	5.61%	61	4.43%
\$650,000 > and <= \$700,000	27,783,261	4.12%	41	2.98%
\$700,000 > and <= \$750,000	30,398,598	4.51%	42	3.05%
\$750,000 > and <= \$800,000	24,053,748	3.57%	31	2.25%
\$800,000 > and <= \$850,000	28,023,894	4.16%	34	2.47%
\$850,000 > and <= \$900,000	16,667,712	2.47%	19	1.38%
\$900,000 > and <= \$950,000	17,656,778	2.62%	19	1.38%
\$950,000 > and <= \$1,000,000	14,624,058	2.17%	15	1.09%
> \$1,000,000	112,298,116	16.66%	82	5.95%
Total	674,186,813	100.00%	1,378	100.00%



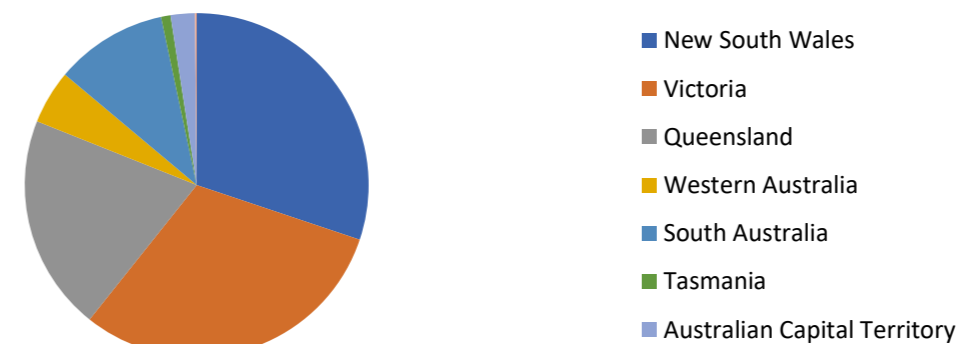
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	1,252,691	0.19%	10	0.57%
12 Months > and <= 18 Months	411,833,002	61.09%	1,023	57.83%
18 Months > and <= 24 Months	184,233,177	27.33%	479	27.08%
24 Months > and <= 30 Months	39,856,593	5.91%	113	6.39%
30 Months > and <= 36 Months	9,035,208	1.34%	22	1.24%
36 Months > and <= 42 Months	4,947,654	0.73%	16	0.90%
42 Months > and <= 48 Months	4,812,457	0.71%	19	1.07%
48 Months > and <= 54 Months	2,861,903	0.42%	6	0.34%
54 Months > and <= 60 Months	1,054,493	0.16%	4	0.23%
60 Months > and <= 66 Months	0	0.00%	0	0.00%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	14,299,634	2.12%	77	4.35%
Total	674,186,813	100.00%	1,769	100.00%



### Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	203,263,583	30.15%	341	24.75%
Victoria	206,017,353	30.56%	415	30.12%
Queensland	137,116,427	20.34%	315	22.86%
Western Australia	34,122,791	5.06%	107	7.76%
South Australia	71,198,016	10.56%	156	11.32%
Tasmania	6,014,330	0.89%	15	1.09%
Australian Capital Territory	15,390,487	2.28%	27	1.96%
Northern Territory	1,063,827	0.16%	2	0.15%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>674,186,813</b>	<b>100.00%</b>	<b>1,378</b>	<b>100.00%</b>



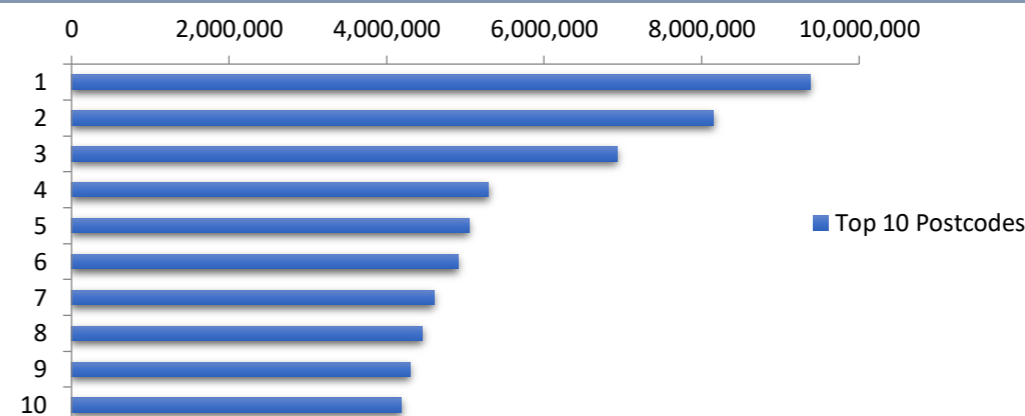
### Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	487,393,749	72.29%	953	69.16%
Non Metro	179,750,213	26.66%	408	29.61%
Inner City	7,042,851	1.04%	17	1.23%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>674,186,813</b>	<b>100.00%</b>	<b>1,378</b>	<b>100.00%</b>



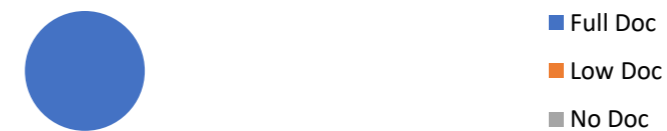
### Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	9,373,419	1.39%	20	1.45%
3029	8,152,132	1.21%	17	1.23%
3977	6,922,887	1.03%	17	1.23%
3978	5,293,553	0.79%	10	0.73%
2170	5,049,793	0.75%	10	0.73%
4209	4,904,257	0.73%	7	0.51%
3024	4,608,255	0.68%	7	0.51%
2233	4,456,699	0.66%	6	0.44%
3810	4,296,029	0.64%	9	0.65%
4551	4,191,340	0.62%	8	0.58%
<b>Total</b>	<b>57,248,365</b>	<b>8.49%</b>	<b>111</b>	<b>8.06%</b>



### Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	674,186,813	100.00%	1,769	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>674,186,813</b>	<b>100.00%</b>	<b>1,769</b>	<b>100.00%</b>



### Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	674,186,813	100.00%	1,769	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>674,186,813</b>	<b>100.00%</b>	<b>1,769</b>	<b>100.00%</b>



### Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	513,574,742	76.18%	1,375	77.73%
Interest Only	160,612,071	23.82%	394	22.27%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>674,186,813</b>	<b>100.00%</b>	<b>1,769</b>	<b>100.00%</b>



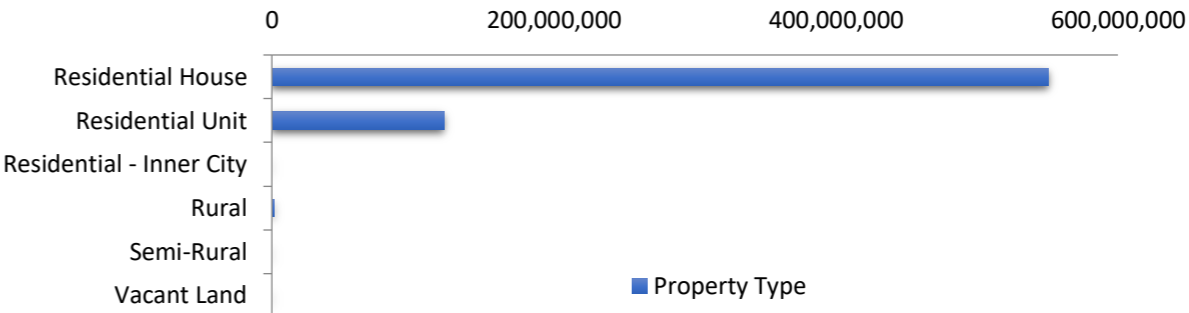
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	674,186,813	100.00%	1,769	100.00%
Total	674,186,813	100.00%	1,769	100.00%



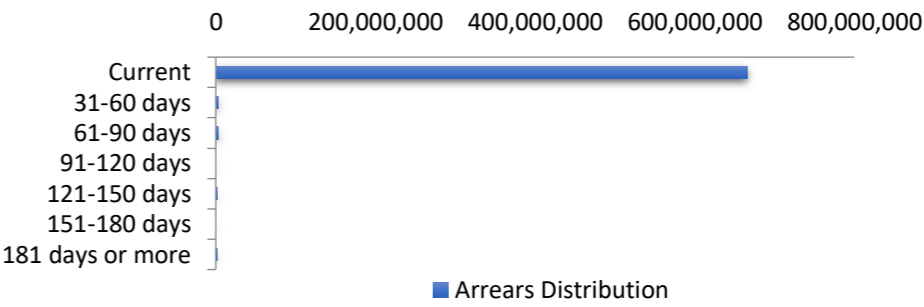
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	550,707,731	81.68%	1,097	79.61%
Residential Unit	121,921,405	18.08%	278	20.17%
Residential - Inner City	0	0.00%	0	0.00%
Rural	1,557,676	0.23%	3	0.22%
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	674,186,813	100.00%	1,378	100.00%



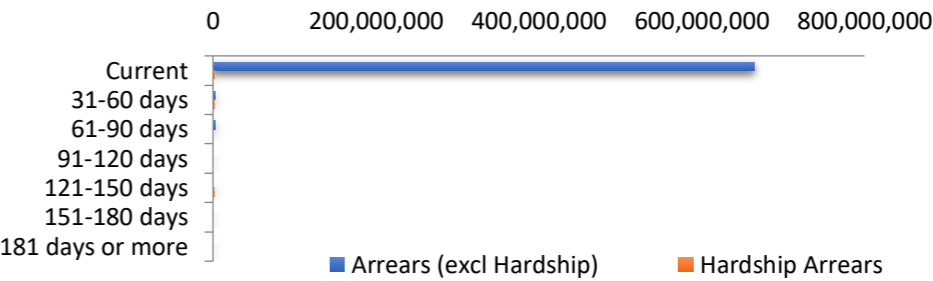
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	665,596,379	98.73%	1,752	99.04%
31-60 days	3,077,708	0.46%	6	0.34%
61-90 days	3,042,470	0.45%	6	0.34%
91-120 days	0	0.00%	0	0.00%
121-150 days	1,276,911	0.19%	3	0.17%
151-180 days	0	0.00%	0	0.00%
181 days or more	1,193,345	0.18%	2	0.11%
Total	674,186,813	100.00%	1,769	100.00%



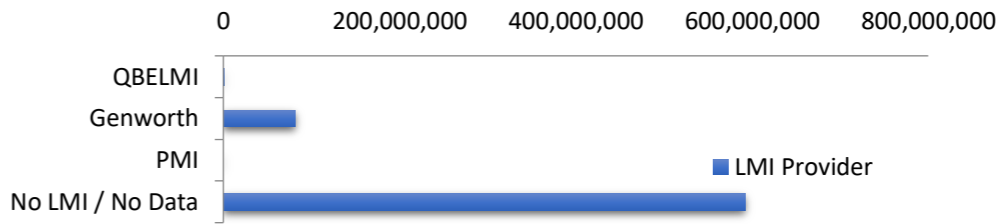
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	664,791,291	1,752	805,088	0	665,596,379
31-60 days	2,270,415	4	807,294	2	3,077,708
61-90 days	3,042,470	6	0	0	3,042,470
91-120 days	0	0	0	0	-
121-150 days	389,819	1	887,092	2	1,276,911
151-180 days	0	0	0	0	-
181 days or more	669,215	1	524,130	1	1,193,345
Total	671,163,210	1,764	3,023,603	5	674,186,813



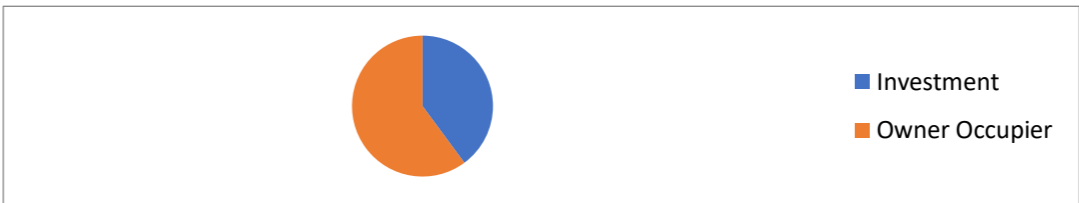
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	1,009,812	0.15%	4	0.29%
Genworth	81,158,702	12.04%	194	14.08%
PMI	0	0.00%	0	0.00%
No LMI / No Data	592,018,299	87.81%	1,180	85.63%
Total	674,186,813	100.00%	1,378	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	268,873,196	39.88%	700	39.57%
Owner Occupier	405,313,617	60.12%	1,069	60.43%
Total	674,186,813	100.00%	1,769	100.00%



Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	2,470,255.40	5
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/Redu	0.00	0.00
Accumulated Losses covered by E	0.00	N/A