



AFG Securities Pty Ltd
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4 August 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 Michelle Palethorpe, Company Secretary, AFG Securities Pty Ltd.

AFG Series 2022-2

Determination Statement - Public

Model Period	11
Collection Period Start	01-Jul-23
Collection Period End	31-Jul-23
Days in Collection Period	31
Interest Period Start	10-Jul-23
Interest Period End	09-Aug-23
Days in Interest Period	31
Determination Date	04-Aug-23
Notional Payment Date	10-Aug-23
Payment Date	10-Aug-23
Record Date	09-Aug-23
Next Payment Date	11-Sep-23
Next Record Date	08-Sep-23
BBSW	4.0828%

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	573,449,429.16	N/A	(31,757,861.38)	541,691,567.78
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	673,449,429.16	0.00	(31,757,861.38)	641,691,567.78

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	541,691,567.78
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	641,691,567.78

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.1828%	0.00	0.00	0.00
Class A1-A	5.6328%	2,743,394.64	2,743,394.64	0.00
Class A2	6.4328%	234,929.38	234,929.38	0.00
Class B	6.9828%	166,056.72	166,056.72	0.00
Class C	7.5828%	80,502.33	80,502.33	0.00
Class D	8.2328%	52,441.81	52,441.81	0.00
Class E	10.4328%	35,442.94	35,442.94	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.0828%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	15.5838%	0.0000%	67.3449%
Class A1-A	10.0000%	15.5838%	90.2819%	67.3449%
Class A2	5.7000%	8.8828%	100.0000%	67.3449%
Class B	2.9000%	4.5193%	100.0000%	67.3449%
Class C	1.6500%	2.5713%	100.0000%	67.3449%
Class D	0.9000%	1.4025%	100.0000%	67.3449%
Class E	0.5000%	0.7792%	100.0000%	67.3449%
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	38,537,464.60
Partial Prepayments	10,014,692.14
Full Prepayments	27,762,098.29
Scheduled Principal Repayments	760,674.17
Total Principal Repaid	38,537,464.60
Less Redraws	(6,779,603.22)
Principal Available For Distribution	31,757,861.38
Single Monthly Mortality Rate (SMM)	4.6080%
Constant Prepayment Rate (CPR)	43.2265%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.4999%
Weighted Average Borrower Rate	6.6995%
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	673,449,429.16
Redraw Limit	6,734,494.29

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	6,734,494.29
Un-utilised portion of Liquidity Facility	6,734,494.29
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	3,777,957.71
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	3,777,957.71

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	24,323.37
Series Expenses	8,943.11
Servicer fee	109,134.30
Trust Manager fee	27,283.58
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	5,719.71
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	175,405.07

Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	2,743,394.64
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	234,929.38
Interest due on the Class B Notes	166,056.72
Interest due on the Class C Notes	80,502.33
Interest due on the Class D Notes	52,441.81
Interest due on the Class E Notes	35,442.94
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	31,757,861.38
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	31,757,861.38

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	31,757,861.38
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	31,757,861.38

AFG Series 2022-2
Collateral Report

Model Period	11
Collection Period Start	1-Jul-23
Collection Period End	31-Jul-23
No. of Days	31
Interest Period Start	10-Jul-23
Interest Period End	9-Aug-23
No. of Days	31
Determination Date	4-Aug-23
Payment Date	10-Aug-23

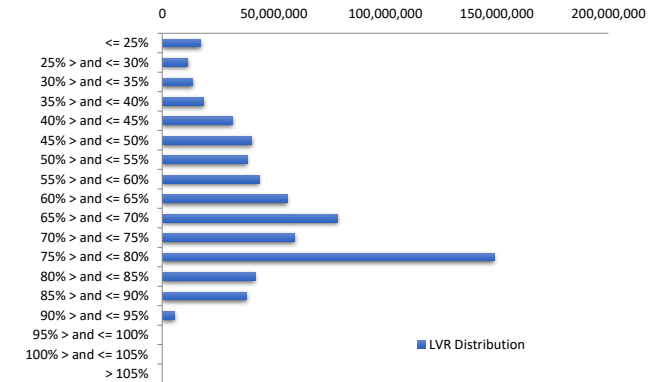


Pool Statistics

Closing Balance of Mortgages	642,484,203
No. of Loans (Unconsolidated)	1,700
No. of Loans (Consolidated)	1,328
Average Loan Size (Unconsolidated)	377,932
Average Loan Size (Consolidated)	483,798
Largest Loan Size (Unconsolidated)	2,274,407
Largest Loan Size (Consolidated)	2,274,407
Smallest Loan Size (Unconsolidated)	(28,707)
Smallest Loan Size (Consolidated)	(28,707)
Weighted Average Interest Rate	6.70%
Weighted Average LVR	64.57%
Weighted Average Seasoning	20.73
Weighted Average Remaining Term	333.62

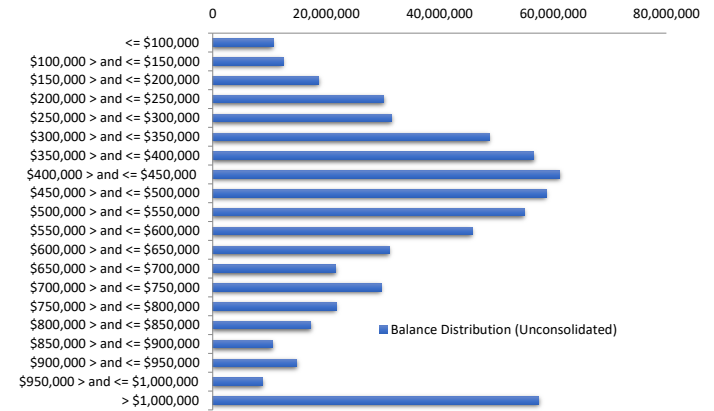
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	17,149,135	2.67%	139	10.47%
25% > and <= 30%	11,495,370	1.79%	37	2.79%
30% > and <= 35%	13,751,967	2.14%	46	3.46%
35% > and <= 40%	18,724,220	2.91%	43	3.24%
40% > and <= 45%	31,503,058	4.90%	64	4.82%
45% > and <= 50%	40,191,172	6.26%	72	5.42%
50% > and <= 55%	38,169,625	5.94%	77	5.80%
55% > and <= 60%	43,446,936	6.76%	81	6.10%
60% > and <= 65%	56,106,360	8.73%	98	7.38%
65% > and <= 70%	78,552,332	12.23%	121	9.11%
70% > and <= 75%	59,402,250	9.25%	114	8.58%
75% > and <= 80%	148,959,142	23.18%	272	20.48%
80% > and <= 85%	41,638,156	6.48%	79	5.95%
85% > and <= 90%	37,762,625	5.88%	75	5.65%
90% > and <= 95%	5,631,854	0.88%	10	0.75%
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	642,484,203	100.00%	1,328	100.00%



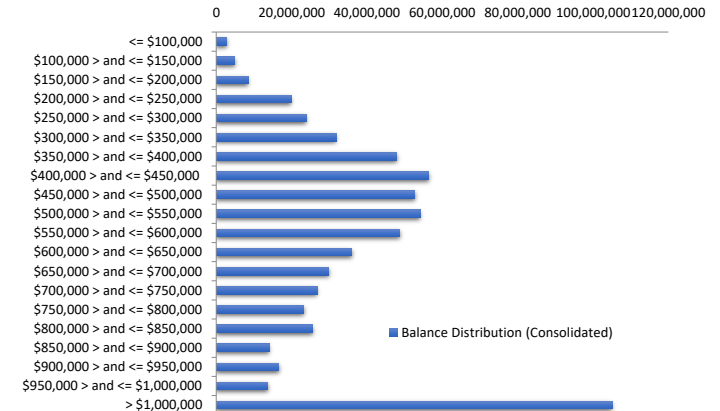
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	10,693,806	1.66%	243	14.29%
\$100,000 > and <= \$150,000	12,430,340	1.93%	97	5.71%
\$150,000 > and <= \$200,000	18,641,089	2.90%	106	6.24%
\$200,000 > and <= \$250,000	30,140,713	4.69%	134	7.88%
\$250,000 > and <= \$300,000	31,560,432	4.91%	115	6.76%
\$300,000 > and <= \$350,000	48,720,601	7.58%	150	8.82%
\$350,000 > and <= \$400,000	56,620,238	8.81%	150	8.82%
\$400,000 > and <= \$450,000	61,159,716	9.52%	144	8.47%
\$450,000 > and <= \$500,000	58,784,724	9.15%	124	7.29%
\$500,000 > and <= \$550,000	54,977,665	8.56%	105	6.18%
\$550,000 > and <= \$600,000	45,760,281	7.12%	80	4.71%
\$600,000 > and <= \$650,000	31,101,677	4.84%	50	2.94%
\$650,000 > and <= \$700,000	21,635,048	3.37%	32	1.88%
\$700,000 > and <= \$750,000	29,698,969	4.62%	41	2.41%
\$750,000 > and <= \$800,000	21,738,840	3.38%	28	1.65%
\$800,000 > and <= \$850,000	17,263,768	2.69%	21	1.24%
\$850,000 > and <= \$900,000	10,530,780	1.64%	12	0.71%
\$900,000 > and <= \$950,000	14,818,857	2.31%	16	0.94%
\$950,000 > and <= \$1,000,000	8,759,478	1.36%	9	0.53%
> \$1,000,000	57,447,184	8.94%	43	2.53%
Total	642,484,203	100.00%	1,700	100.00%



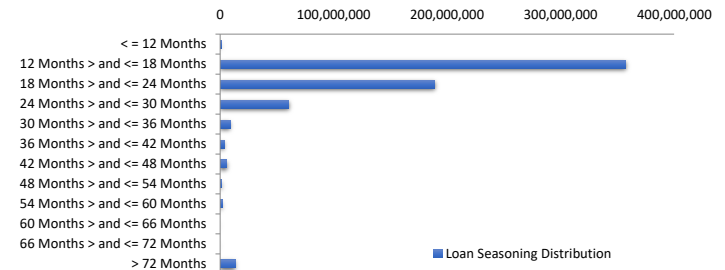
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,829,874	0.44%	85	6.40%
\$100,000 > and <= \$150,000	4,904,912	0.76%	38	2.86%
\$150,000 > and <= \$200,000	8,458,403	1.32%	48	3.61%
\$200,000 > and <= \$250,000	19,851,037	3.09%	88	6.63%
\$250,000 > and <= \$300,000	23,966,251	3.73%	87	6.55%
\$300,000 > and <= \$350,000	31,793,784	4.95%	98	7.38%
\$350,000 > and <= \$400,000	47,951,277	7.46%	127	9.56%
\$400,000 > and <= \$450,000	56,365,304	8.77%	133	10.02%
\$450,000 > and <= \$500,000	52,667,569	8.20%	111	8.36%
\$500,000 > and <= \$550,000	54,162,206	8.43%	103	7.76%
\$550,000 > and <= \$600,000	48,709,892	7.58%	85	6.40%
\$600,000 > and <= \$650,000	35,933,093	5.59%	58	4.37%
\$650,000 > and <= \$700,000	29,814,985	4.64%	44	3.31%
\$700,000 > and <= \$750,000	26,786,091	4.17%	37	2.79%
\$750,000 > and <= \$800,000	23,254,254	3.62%	30	2.26%
\$800,000 > and <= \$850,000	25,502,459	3.97%	31	2.33%
\$850,000 > and <= \$900,000	14,019,796	2.18%	16	1.20%
\$900,000 > and <= \$950,000	16,654,758	2.59%	18	1.36%
\$950,000 > and <= \$1,000,000	13,730,757	2.14%	14	1.05%
> \$1,000,000	105,127,504	16.36%	77	5.80%
Total	642,484,203	100.00%	1,328	100.00%



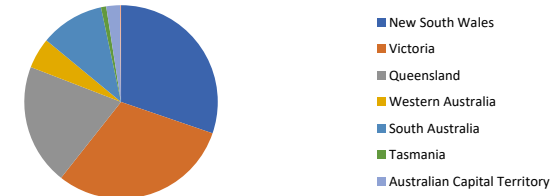
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	860,148	0.13%	6	0.35%
12 Months > and <= 18 Months	357,535,395	55.65%	887	52.18%
18 Months > and <= 24 Months	188,821,415	29.39%	505	29.71%
24 Months > and <= 30 Months	60,574,196	9.43%	161	9.47%
30 Months > and <= 36 Months	8,772,115	1.37%	24	1.41%
36 Months > and <= 42 Months	3,566,038	0.56%	12	0.71%
42 Months > and <= 48 Months	6,010,748	0.94%	22	1.29%
48 Months > and <= 54 Months	1,405,359	0.22%	4	0.24%
54 Months > and <= 60 Months	1,799,651	0.28%	5	0.29%
60 Months > and <= 66 Months	0	0.00%	0	0.00%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	13,139,137	2.05%	74	4.35%
Total	642,484,203	100.00%	1,700	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	194,396,645	30.26%	333	25.08%
Victoria	195,207,522	30.38%	397	29.89%
Queensland	129,966,495	20.23%	303	22.82%
Western Australia	32,814,155	5.11%	103	7.76%
South Australia	68,693,135	10.69%	151	11.37%
Tasmania	5,564,967	0.87%	14	1.05%
Australian Capital Territory	14,777,935	2.30%	25	1.88%
Northern Territory	1,063,350	0.17%	2	0.15%
No Data	0	0.00%	0	0.00%
Total	642,484,203	100.00%	1,328	100.00%



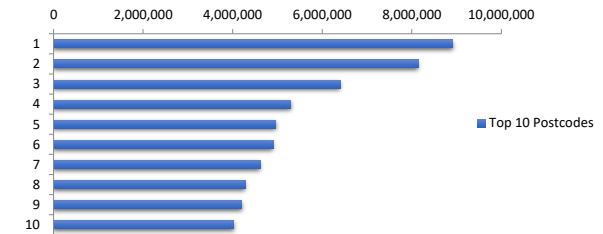
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	468,470,860	72.92%	926	69.73%
Non Metro	167,927,340	26.14%	386	29.07%
Inner City	6,086,003	0.95%	16	1.20%
No Data	0	0.00%	0	0.00%
Total	642,484,203	100.00%	1,328	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	8,910,453	1.39%	19	1.43%
3029	8,146,125	1.27%	17	1.28%
3977	6,397,749	1.00%	16	1.20%
3978	5,292,428	0.82%	10	0.75%
2170	4,957,664	0.77%	10	0.75%
4209	4,903,225	0.76%	7	0.53%
3024	4,613,116	0.72%	7	0.53%
3810	4,276,744	0.67%	9	0.68%
4551	4,203,540	0.65%	8	0.60%
2042	4,025,987	0.63%	2	0.15%
Total	55,727,030	8.67%	105	7.91%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	642,484,203	100.00%	1,700	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	642,484,203	100.00%	1,700	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	642,484,203	100.00%	1,700	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	642,484,203	100.00%	1,700	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	488,094,025	75.97%	1,322	77.76%
Interest Only	154,390,178	24.03%	378	22.24%
Non-Billing	0	0.00%	0	0.00%
Total	642,484,203	100.00%	1,700	100.00%



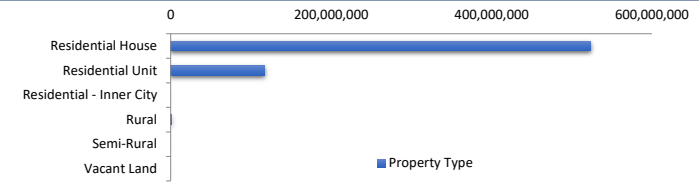
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	642,484,203	100.00%	1,700	100.00%
Total	642,484,203	100.00%	1,700	100.00%



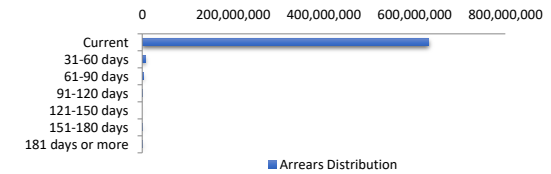
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	523,490,396	81.48%	1,056	79.52%
Residential Unit	117,436,681	18.28%	269	20.26%
Residential - Inner City	0	0.00%	0	0.00%
Rural	1,557,126	0.24%	3	0.23%
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	642,484,203	100.00%	1,328	100.00%



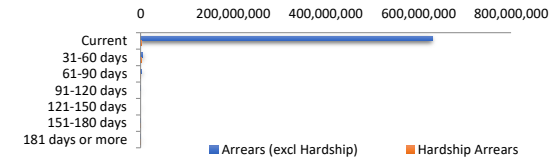
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	630,698,048	98.17%	1,678	98.71%
31-60 days	6,190,982	0.96%	11	0.65%
61-90 days	2,751,654	0.43%	6	0.35%
91-120 days	547,669	0.09%	1	0.06%
121-150 days	0	0.00%	0	0.00%
151-180 days	1,095,600	0.17%	2	0.12%
181 days or more	1,200,250	0.19%	2	0.12%
Total	642,484,203	100.00%	1,700	100.00%



Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	629,792,299	1,675	905,750	3	630,698,048
31-60 days	4,538,092	8	1,652,890	3	6,190,982
61-90 days	2,536,653	5	215,001	1	2,751,654
91-120 days	547,669	1	0	0	547,669
121-150 days	0	0	0	0	-
151-180 days	392,187	1	703,413	1	1,095,600
181 days or more	672,887	1	527,363	1	1,200,250
Total	638,479,787	1,691	4,004,416	9	642,484,203



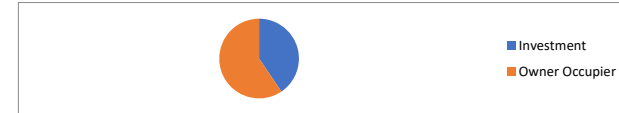
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	1,017,812	0.16%	4	0.30%
Genworth	77,215,189	12.02%	186	14.01%
PMI	0	0.00%	0	0.00%
No LMI / No Data	564,251,201	87.82%	1,138	85.69%
Total	642,484,203	100.00%	1,328	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	260,425,396	40.53%	680	40.00%
Owner Occupier	382,058,807	59.47%	1,020	60.00%
Total	642,484,203	100.00%	1,700	100.00%



Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	2,843,518.96	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/Reduced	0.00	0.00
Accumulated Losses covered by E:	0.00	N/A