



**AFG Securities Pty Ltd**  
ABN 90119343118

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West Perth WA 6872

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5 October 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	13
Collection Period Start	01-Sep-23
Collection Period End	30-Sep-23
Days in Collection Period	30
Interest Period Start	11-Sep-23
Interest Period End	09-Oct-23
Days in Interest Period	29
Determination Date	05-Oct-23
Notional Payment Date	10-Oct-23
Payment Date	10-Oct-23
Record Date	09-Oct-23
Next Payment Date	10-Nov-23
Next Record Date	09-Nov-23
BBSW	4.0550%

### 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	512,384,254.32	N/A	(31,636,107.13)	480,748,147.19
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>612,384,254.32</b>	<b>0.00</b>	<b>(31,636,107.13)</b>	<b>580,748,147.19</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	480,748,147.19
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>580,748,147.19</b>

## Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.1550%	0.00	0.00	0.00
Class A1-A	5.6050%	2,281,794.48	2,281,794.48	0.00
Class A2	6.4050%	218,822.88	218,822.88	0.00
Class B	6.9550%	154,724.93	154,724.93	0.00
Class C	7.5550%	75,032.53	75,032.53	0.00
Class D	8.2050%	48,892.81	48,892.81	0.00
Class E	10.4050%	33,067.95	33,067.95	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.0550%	0.0000%	0.0000%	0.0000%

## Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	17.2192%	0.0000%	61.2384%
Class A1-A	10.0000%	17.2192%	80.1247%	61.2384%
Class A2	5.7000%	9.8149%	100.0000%	61.2384%
Class B	2.9000%	4.9936%	100.0000%	61.2384%
Class C	1.6500%	2.8412%	100.0000%	61.2384%
Class D	0.9000%	1.5497%	100.0000%	61.2384%
Class E	0.5000%	0.8610%	100.0000%	61.2384%
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>37,592,209.20</b>
Partial Prepayments	5,489,397.47
Full Prepayments	31,232,338.12
Scheduled Principal Repayments	870,473.61
<b>Total Principal Repaid</b>	<b>37,592,209.20</b>
Less Redraws	(5,956,102.07)
<b>Principal Available For Distribution</b>	<b>31,636,107.13</b>
Single Monthly Mortality Rate (SMM)	5.0311%
Constant Prepayment Rate (CPR)	46.1756%

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

Threshold Rate	6.4795%
Weighted Average Borrower Rate	6.6866%
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	612,384,254.32
Redraw Limit	6,123,842.54

**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	6,123,842.54
Un-utilised portion of Liquidity Facility	6,123,842.54
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	3,388,537.79
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>3,388,537.79</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	20,788.59
Series Expenses	1,647.69
Servicer fee	92,405.40
Trust Manager fee	23,101.35
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	4,865.52
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>142,809.55</b>
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	2,281,794.48
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	218,822.88
Interest due on the Class B Notes	154,724.93
Interest due on the Class C Notes	75,032.53
Interest due on the Class D Notes	48,892.81
Interest due on the Class E Notes	33,067.95
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

**Total Available Principal**

Available Principal	31,636,107.13
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>31,636,107.13</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	31,636,107.13
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>31,636,107.13</b>

**AFG Series 2022-2**  
Collateral Report

Model Period	13
Collection Period Start	1-Sep-23
Collection Period End	30-Sep-23
No. of Days	30
Interest Period Start	11-Sep-23
Interest Period End	9-Oct-23
No. of Days	29
Determination Date	5-Oct-23
Payment Date	10-Oct-23

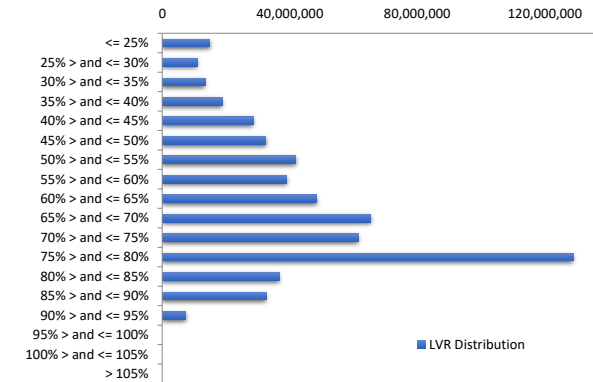


**Pool Statistics**

Closing Balance of Mortgages	581,516,737
No. of Loans (Unconsolidated)	1,570
No. of Loans (Consolidated)	1,226
Average Loan Size (Unconsolidated)	370,393
Average Loan Size (Consolidated)	474,320
Largest Loan Size (Unconsolidated)	2,270,134
Largest Loan Size (Consolidated)	2,270,134
Smallest Loan Size (Unconsolidated)	(36,463)
Smallest Loan Size (Consolidated)	(36,463)
Weighted Average Interest Rate	6.69%
Weighted Average LVR	64.26%
Weighted Average Seasoning	22.99
Weighted Average Remaining Term	331.00

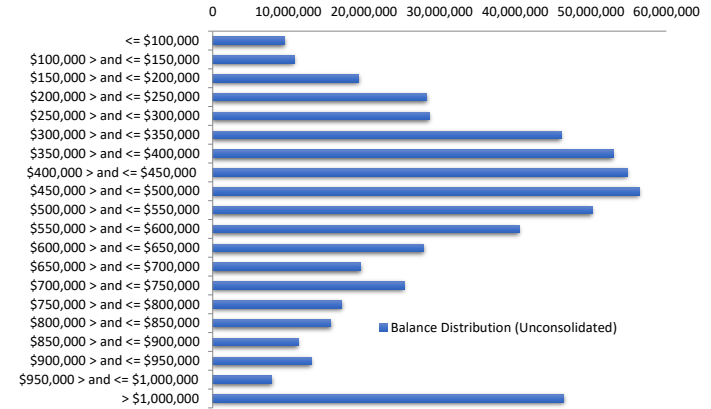
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	14,979,549	2.58%	132	10.77%
25% > and <= 30%	11,059,225	1.90%	37	3.02%
30% > and <= 35%	13,501,581	2.32%	41	3.34%
35% > and <= 40%	18,845,174	3.24%	45	3.67%
40% > and <= 45%	28,639,850	4.93%	64	5.22%
45% > and <= 50%	32,553,844	5.60%	62	5.06%
50% > and <= 55%	41,867,778	7.20%	78	6.36%
55% > and <= 60%	39,004,955	6.71%	70	5.71%
60% > and <= 65%	48,441,837	8.33%	87	7.10%
65% > and <= 70%	65,367,554	11.24%	104	8.48%
70% > and <= 75%	61,576,287	10.59%	117	9.54%
75% > and <= 80%	129,001,199	22.18%	241	19.66%
80% > and <= 85%	36,671,701	6.31%	70	5.71%
85% > and <= 90%	32,679,113	5.62%	66	5.38%
90% > and <= 95%	7,327,091	1.26%	12	0.98%
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>581,516,737</b>	<b>100.00%</b>	<b>1,226</b>	<b>100.00%</b>



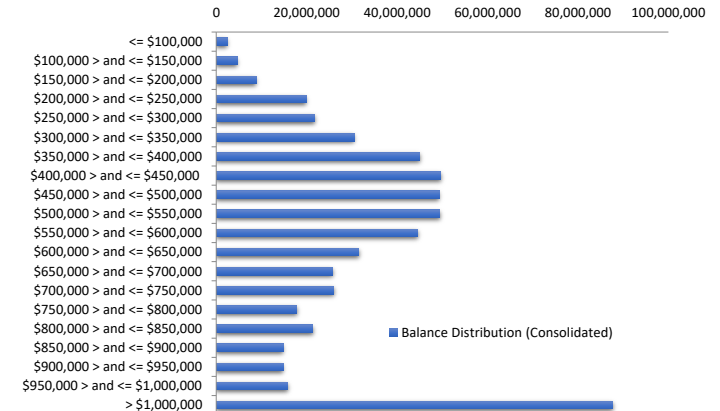
### Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	9,497,512	1.63%	231	14.71%
\$100,000 > and <= \$150,000	10,753,715	1.85%	84	5.35%
\$150,000 > and <= \$200,000	19,313,206	3.32%	110	7.01%
\$200,000 > and <= \$250,000	28,291,063	4.87%	125	7.96%
\$250,000 > and <= \$300,000	28,620,695	4.92%	104	6.62%
\$300,000 > and <= \$350,000	46,076,427	7.92%	142	9.04%
\$350,000 > and <= \$400,000	52,993,563	9.11%	140	8.92%
\$400,000 > and <= \$450,000	54,818,536	9.43%	129	8.22%
\$450,000 > and <= \$500,000	56,381,022	9.70%	119	7.58%
\$500,000 > and <= \$550,000	50,204,592	8.63%	96	6.11%
\$550,000 > and <= \$600,000	40,525,875	6.97%	71	4.52%
\$600,000 > and <= \$650,000	27,905,090	4.80%	45	2.87%
\$650,000 > and <= \$700,000	19,566,409	3.36%	29	1.85%
\$700,000 > and <= \$750,000	25,331,979	4.36%	35	2.23%
\$750,000 > and <= \$800,000	17,082,072	2.94%	22	1.40%
\$800,000 > and <= \$850,000	15,622,549	2.69%	19	1.21%
\$850,000 > and <= \$900,000	11,324,776	1.95%	13	0.83%
\$900,000 > and <= \$950,000	12,998,778	2.24%	14	0.89%
\$950,000 > and <= \$1,000,000	7,787,148	1.34%	8	0.51%
> \$1,000,000	46,421,730	7.98%	34	2.17%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,570</b>	<b>100.00%</b>



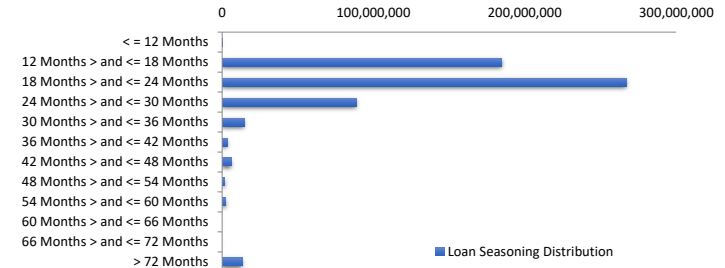
### Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,399,688	0.41%	81	6.61%
\$100,000 > and <= \$150,000	4,664,556	0.80%	36	2.94%
\$150,000 > and <= \$200,000	8,811,235	1.52%	50	4.08%
\$200,000 > and <= \$250,000	19,872,320	3.42%	88	7.18%
\$250,000 > and <= \$300,000	21,748,484	3.74%	79	6.44%
\$300,000 > and <= \$350,000	30,501,336	5.25%	94	7.67%
\$350,000 > and <= \$400,000	45,001,102	7.74%	119	9.71%
\$400,000 > and <= \$450,000	49,599,198	8.53%	117	9.54%
\$450,000 > and <= \$500,000	49,296,885	8.48%	104	8.48%
\$500,000 > and <= \$550,000	49,410,066	8.50%	94	7.67%
\$550,000 > and <= \$600,000	44,619,673	7.67%	78	6.36%
\$600,000 > and <= \$650,000	31,567,977	5.43%	51	4.16%
\$650,000 > and <= \$700,000	25,731,418	4.42%	38	3.10%
\$700,000 > and <= \$750,000	25,980,028	4.47%	36	2.94%
\$750,000 > and <= \$800,000	17,839,567	3.07%	23	1.88%
\$800,000 > and <= \$850,000	21,380,338	3.68%	26	2.12%
\$850,000 > and <= \$900,000	14,837,573	2.55%	17	1.39%
\$900,000 > and <= \$950,000	14,809,047	2.55%	16	1.31%
\$950,000 > and <= \$1,000,000	15,740,806	2.71%	16	1.31%
> \$1,000,000	87,705,440	15.08%	63	5.14%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,226</b>	<b>100.00%</b>



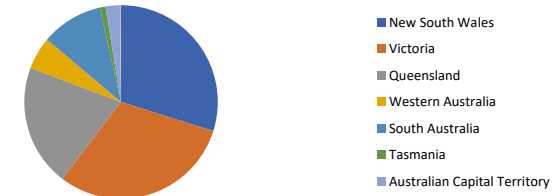
### Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	151,846	0.03%	1	0.06%
12 Months > and <= 18 Months	184,686,976	31.76%	469	29.87%
18 Months > and <= 24 Months	266,937,330	45.90%	691	44.01%
24 Months > and <= 30 Months	88,777,371	15.27%	249	15.86%
30 Months > and <= 36 Months	14,663,285	2.52%	43	2.74%
36 Months > and <= 42 Months	3,284,225	0.56%	9	0.57%
42 Months > and <= 48 Months	5,983,794	1.03%	23	1.46%
48 Months > and <= 54 Months	1,582,516	0.27%	6	0.38%
54 Months > and <= 60 Months	2,319,098	0.40%	7	0.45%
60 Months > and <= 66 Months	0	0.00%	0	0.00%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	13,130,297	2.26%	72	4.59%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,570</b>	<b>100.00%</b>



## Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	173,740,521	29.88%	305	24.88%
Victoria	177,436,825	30.51%	364	29.69%
Queensland	118,205,147	20.33%	281	22.92%
Western Australia	31,586,383	5.43%	101	8.24%
South Australia	60,038,296	10.32%	136	11.09%
Tasmania	5,532,685	0.95%	14	1.14%
Australian Capital Territory	13,915,247	2.39%	23	1.88%
Northern Territory	1,061,633	0.18%	2	0.16%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,226</b>	<b>100.00%</b>



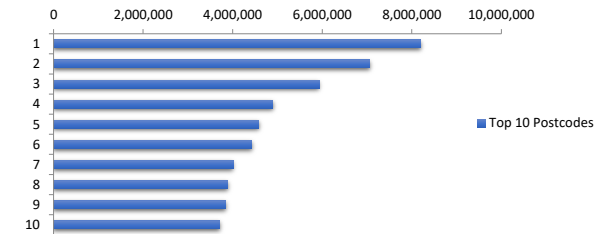
## Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	421,576,919	72.50%	853	69.58%
Non Metro	154,638,576	26.59%	358	29.20%
Inner City	5,301,242	0.91%	15	1.22%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,226</b>	<b>100.00%</b>



## Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	8,199,138	1.41%	17	1.39%
3029	7,062,538	1.21%	15	1.22%
3977	5,932,594	1.02%	14	1.14%
4209	4,895,217	0.84%	7	0.57%
3024	4,584,940	0.79%	7	0.57%
2170	4,419,953	0.76%	7	0.57%
2042	4,009,717	0.69%	2	0.16%
3337	3,881,108	0.67%	8	0.65%
3810	3,837,533	0.66%	8	0.65%
3350	3,716,199	0.64%	8	0.65%
<b>Total</b>	<b>50,538,937</b>	<b>8.69%</b>	<b>93</b>	<b>7.59%</b>



## Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	581,516,737	100.00%	1,570	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,570</b>	<b>100.00%</b>



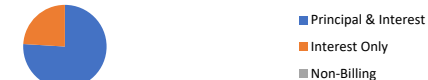
## Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	581,516,737	100.00%	1,570	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,570</b>	<b>100.00%</b>



## Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	441,790,562	75.97%	1,226	78.09%
Interest Only	139,726,175	24.03%	344	21.91%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,570</b>	<b>100.00%</b>





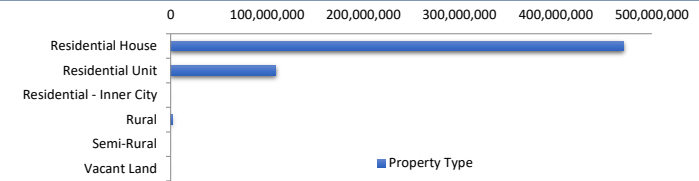
## Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	581,516,737	100.00%	1,570	100.00%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,570</b>	<b>100.00%</b>



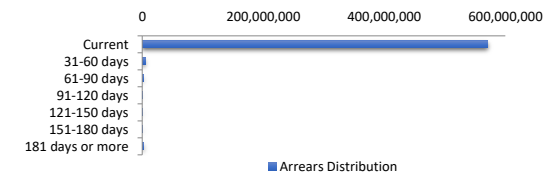
## Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	470,611,436	80.93%	972	79.28%
Residential Unit	109,349,119	18.80%	251	20.47%
Residential - Inner City	0	0.00%	0	0.00%
Rural	1,556,182	0.27%	3	0.24%
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>581,516,737</b>	<b>100.00%</b>	<b>1,226</b>	<b>100.00%</b>



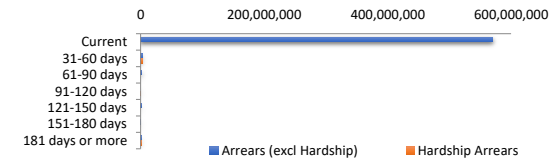
## Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	570,707,112	98.14%	1,550	98.73%
31-60 days	4,893,647	0.84%	9	0.57%
61-90 days	1,874,598	0.32%	4	0.25%
91-120 days	473,835	0.08%	1	0.06%
121-150 days	689,645	0.12%	1	0.06%
151-180 days	555,783	0.10%	1	0.06%
181 days or more	2,322,117	0.40%	4	0.25%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,570</b>	<b>100.00%</b>



## Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	570,707,112	1,550	0	0	570,707,112
31-60 days	2,328,654	4	2,564,993	5	4,893,647
61-90 days	1,874,598	4	0	0	1,874,598
91-120 days	0	0	473,835	1	473,835
121-150 days	689,645	1	0	0	689,645
151-180 days	555,783	1	0	0	555,783
181 days or more	1,082,881	2	1,239,236	2	2,322,117
<b>Total</b>	<b>577,238,672</b>	<b>1,562</b>	<b>4,278,065</b>	<b>8</b>	<b>581,516,737</b>



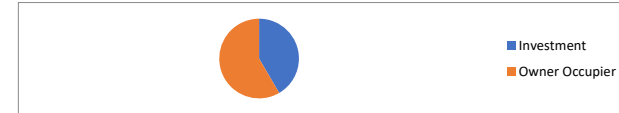
## LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	994,242	0.17%	4	0.33%
Helia	70,756,485	12.17%	164	13.38%
PMI	0	0.00%	0	0.00%
No LMI / No Data	509,766,010	87.66%	1,058	86.30%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,226</b>	<b>100.00%</b>



## Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	241,825,221	41.59%	639	40.70%
Owner Occupier	339,691,516	58.41%	931	59.30%
<b>Total</b>	<b>581,516,737</b>	<b>100.00%</b>	<b>1,570</b>	<b>100.00%</b>



## Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	4,041,380.30	7
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