



AFG Securities Pty Ltd
ABN 90119343118

PO Box 710
West Perth WA 6872

Telephone: 1800 629 948
Facsimile: 1800-002-881

6 December 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	15
Collection Period Start	01-Nov-23
Collection Period End	30-Nov-23
Days in Collection Period	30
Interest Period Start	10-Nov-23
Interest Period End	10-Dec-23
Days in Interest Period	31
Determination Date	06-Dec-23
Notional Payment Date	10-Dec-23
Payment Date	11-Dec-23
Record Date	08-Dec-23
Next Payment Date	10-Jan-24
Next Record Date	09-Jan-24
BBSW	4.2796%

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	456,338,061.35	N/A	(25,293,278.49)	431,044,782.86
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	556,338,061.35	0.00	(25,293,278.49)	531,044,782.86

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	431,044,782.86
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	531,044,782.86

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.3796%	0.00	0.00	0.00
Class A1-A	5.8296%	2,259,406.01	2,259,406.01	0.00
Class A2	6.6296%	242,116.62	242,116.62	0.00
Class B	7.1796%	170,736.79	170,736.79	0.00
Class C	7.7796%	82,591.64	82,591.64	0.00
Class D	8.4296%	53,695.40	53,695.40	0.00
Class E	10.6296%	36,111.52	36,111.52	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.2796%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	18.8308%	0.0000%	55.6338%
Class A1-A	10.0000%	18.8308%	71.8408%	55.6338%
Class A2	5.7000%	10.7336%	100.0000%	55.6338%
Class B	2.9000%	5.4609%	100.0000%	55.6338%
Class C	1.6500%	3.1071%	100.0000%	55.6338%
Class D	0.9000%	1.6948%	100.0000%	55.6338%
Class E	0.5000%	0.9415%	100.0000%	55.6338%
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	32,416,898.16
Partial Prepayments	5,431,713.46
Full Prepayments	26,200,320.95
Scheduled Principal Repayments	784,863.75
Total Principal Repaid	32,416,898.16
Less Redraws	(7,123,619.67)
Principal Available For Distribution	25,293,278.49
Single Monthly Mortality Rate (SMM)	4.4115%
Constant Prepayment Rate (CPR)	41.8076%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.6900%
Weighted Average Borrower Rate	6.9279%
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	556,338,061.35
Redraw Limit	5,563,380.61

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	5,563,380.61
Un-utilised portion of Liquidity Facility	5,563,380.61
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	3,119,435.24
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	3,119,435.24

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	20,189.89
Series Expenses	1,235.19
Servicer fee	90,331.82
Trust Manager fee	22,582.95
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	4,725.06
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	139,065.91

Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	2,259,406.01
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	242,116.62
Interest due on the Class B Notes	170,736.79
Interest due on the Class C Notes	82,591.64
Interest due on the Class D Notes	53,695.40
Interest due on the Class E Notes	36,111.52
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
----------------------------	----

Total Available Principal

Available Principal	25,293,278.49
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	25,293,278.49

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	25,293,278.49
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	25,293,278.49

AFG Series 2022-2
Collateral Report

Model Period	15
Collection Period Start	1-Nov-23
Collection Period End	30-Nov-23
No. of Days	30
Interest Period Start	10-Nov-23
Interest Period End	10-Dec-23
No. of Days	31
Determination Date	6-Dec-23
Payment Date	11-Dec-23

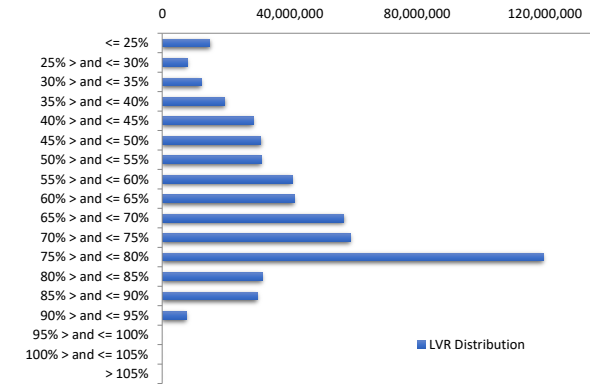


Pool Statistics

Closing Balance of Mortgages	531,792,159
No. of Loans (Unconsolidated)	1,458
No. of Loans (Consolidated)	1,139
Average Loan Size (Unconsolidated)	364,741
Average Loan Size (Consolidated)	466,894
Largest Loan Size (Unconsolidated)	2,265,985
Largest Loan Size (Consolidated)	2,265,985
Smallest Loan Size (Unconsolidated)	(5,555)
Smallest Loan Size (Consolidated)	(5,555)
Weighted Average Interest Rate	6.93%
Weighted Average LVR	64.16%
Weighted Average Seasoning	25.17
Weighted Average Remaining Term	328.85

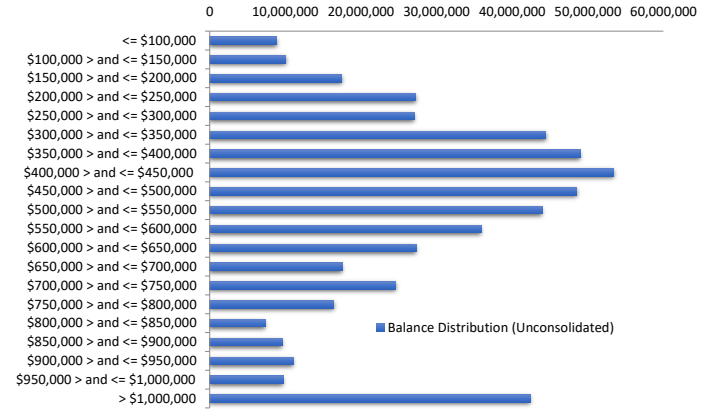
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	14,872,763	2.80%	139	12.20%
25% > and <= 30%	7,792,239	1.47%	27	2.37%
30% > and <= 35%	12,238,024	2.30%	38	3.34%
35% > and <= 40%	19,685,082	3.70%	46	4.04%
40% > and <= 45%	28,577,488	5.37%	61	5.36%
45% > and <= 50%	30,945,548	5.82%	62	5.44%
50% > and <= 55%	31,030,480	5.84%	60	5.27%
55% > and <= 60%	40,803,963	7.67%	74	6.50%
60% > and <= 65%	41,470,705	7.80%	76	6.67%
65% > and <= 70%	57,024,669	10.72%	94	8.25%
70% > and <= 75%	59,051,831	11.10%	108	9.48%
75% > and <= 80%	119,512,197	22.47%	220	19.32%
80% > and <= 85%	31,365,841	5.90%	61	5.36%
85% > and <= 90%	29,789,558	5.60%	60	5.27%
90% > and <= 95%	7,631,771	1.44%	13	1.14%
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	531,792,159	100.00%	1,139	100.00%



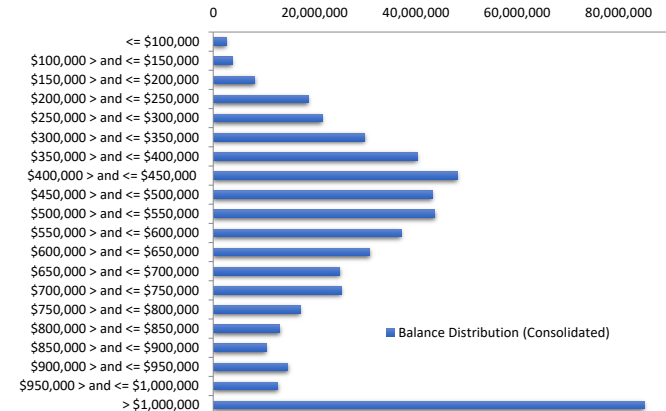
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	8,858,618	1.67%	220	15.09%
\$100,000 > and <= \$150,000	10,036,914	1.89%	80	5.49%
\$150,000 > and <= \$200,000	17,464,869	3.28%	100	6.86%
\$200,000 > and <= \$250,000	27,232,683	5.12%	120	8.23%
\$250,000 > and <= \$300,000	27,047,890	5.09%	98	6.72%
\$300,000 > and <= \$350,000	44,453,907	8.36%	137	9.40%
\$350,000 > and <= \$400,000	49,026,876	9.22%	130	8.92%
\$400,000 > and <= \$450,000	53,435,758	10.05%	126	8.64%
\$450,000 > and <= \$500,000	48,511,304	9.12%	102	7.00%
\$500,000 > and <= \$550,000	43,954,302	8.27%	84	5.76%
\$550,000 > and <= \$600,000	35,936,484	6.76%	63	4.32%
\$600,000 > and <= \$650,000	27,295,517	5.13%	44	3.02%
\$650,000 > and <= \$700,000	17,505,635	3.29%	26	1.78%
\$700,000 > and <= \$750,000	24,561,485	4.62%	34	2.33%
\$750,000 > and <= \$800,000	16,365,929	3.08%	21	1.44%
\$800,000 > and <= \$850,000	7,356,919	1.38%	9	0.62%
\$850,000 > and <= \$900,000	9,608,817	1.81%	11	0.75%
\$900,000 > and <= \$950,000	11,043,852	2.08%	12	0.82%
\$950,000 > and <= \$1,000,000	9,692,017	1.82%	10	0.69%
> \$1,000,000	42,402,382	7.97%	31	2.13%
Total	531,792,159	100.00%	1,458	100.00%



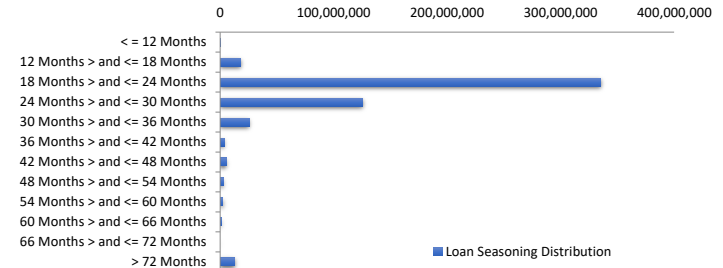
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,581,444	0.49%	86	7.55%
\$100,000 > and <= \$150,000	3,757,206	0.71%	30	2.63%
\$150,000 > and <= \$200,000	8,210,589	1.54%	47	4.13%
\$200,000 > and <= \$250,000	18,765,746	3.53%	83	7.29%
\$250,000 > and <= \$300,000	21,540,292	4.05%	78	6.85%
\$300,000 > and <= \$350,000	29,916,604	5.63%	92	8.08%
\$350,000 > and <= \$400,000	40,290,499	7.58%	107	9.39%
\$400,000 > and <= \$450,000	48,223,411	9.07%	114	10.01%
\$450,000 > and <= \$500,000	43,230,210	8.13%	91	7.99%
\$500,000 > and <= \$550,000	43,727,607	8.22%	83	7.29%
\$550,000 > and <= \$600,000	37,116,255	6.98%	65	5.71%
\$600,000 > and <= \$650,000	30,936,423	5.82%	50	4.39%
\$650,000 > and <= \$700,000	24,997,651	4.70%	37	3.25%
\$700,000 > and <= \$750,000	25,274,968	4.75%	35	3.07%
\$750,000 > and <= \$800,000	17,163,161	3.23%	22	1.93%
\$800,000 > and <= \$850,000	13,107,046	2.46%	16	1.40%
\$850,000 > and <= \$900,000	10,475,240	1.97%	12	1.05%
\$900,000 > and <= \$950,000	14,727,268	2.77%	16	1.40%
\$950,000 > and <= \$1,000,000	12,697,732	2.39%	13	1.14%
> \$1,000,000	85,052,804	15.99%	62	5.44%
Total	531,792,159	100.00%	1,139	100.00%



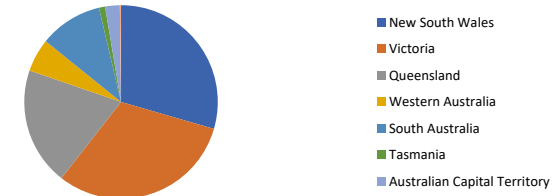
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	152,029	0.03%	1	0.07%
12 Months > and <= 18 Months	18,064,156	3.40%	52	3.57%
18 Months > and <= 24 Months	335,101,924	63.01%	872	59.81%
24 Months > and <= 30 Months	125,503,226	23.60%	341	23.39%
30 Months > and <= 36 Months	25,658,701	4.82%	74	5.08%
36 Months > and <= 42 Months	3,387,874	0.64%	9	0.62%
42 Months > and <= 48 Months	5,356,241	1.01%	16	1.10%
48 Months > and <= 54 Months	2,505,584	0.47%	14	0.96%
54 Months > and <= 60 Months	2,234,074	0.42%	5	0.34%
60 Months > and <= 66 Months	1,099,878	0.21%	4	0.27%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	12,728,474	2.39%	70	4.80%
Total	531,792,159	100.00%	1,458	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	156,843,708	29.49%	284	24.93%
Victoria	165,218,230	31.07%	340	29.85%
Queensland	104,820,584	19.71%	254	22.30%
Western Australia	29,400,337	5.53%	97	8.52%
South Australia	55,978,886	10.53%	127	11.15%
Tasmania	5,469,939	1.03%	13	1.14%
Australian Capital Territory	13,000,505	2.44%	22	1.93%
Northern Territory	1,059,970	0.20%	2	0.18%
No Data	0	0.00%	0	0.00%
Total	531,792,159	100.00%	1,139	100.00%



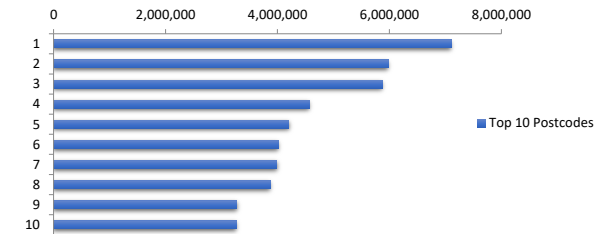
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	384,940,233	72.39%	794	69.71%
Non Metro	141,734,550	26.65%	330	28.97%
Inner City	5,117,376	0.96%	15	1.32%
No Data	0	0.00%	0	0.00%
Total	531,792,159	100.00%	1,139	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	7,102,615	1.34%	15	1.32%
3029	5,976,801	1.12%	13	1.14%
3977	5,870,586	1.10%	14	1.23%
3024	4,565,007	0.86%	7	0.61%
4209	4,201,052	0.79%	6	0.53%
2042	4,018,234	0.76%	2	0.18%
4215	3,985,027	0.75%	7	0.61%
3337	3,873,174	0.73%	8	0.70%
3350	3,273,173	0.62%	7	0.61%
3810	3,264,174	0.61%	7	0.61%
Total	46,129,842	8.67%	86	7.55%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	531,792,159	100.00%	1,458	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	531,792,159	100.00%	1,458	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	531,792,159	100.00%	1,458	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	531,792,159	100.00%	1,458	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	406,626,537	76.46%	1,148	78.74%
Interest Only	125,165,622	23.54%	310	21.26%
Non-Billing	0	0.00%	0	0.00%
Total	531,792,159	100.00%	1,458	100.00%



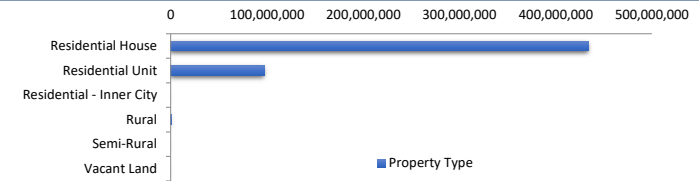
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	531,792,159	100.00%	1,458	100.00%
Total	531,792,159	100.00%	1,458	100.00%



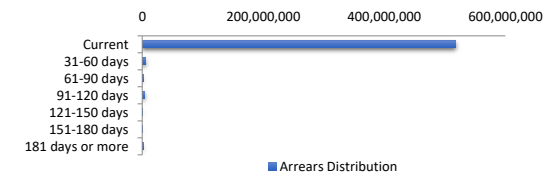
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	433,975,728	81.61%	911	79.98%
Residential Unit	97,088,596	18.26%	225	19.75%
Residential - Inner City	0	0.00%	0	0.00%
Rural	727,835	0.14%	3	0.26%
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	531,792,159	100.00%	1,139	100.00%



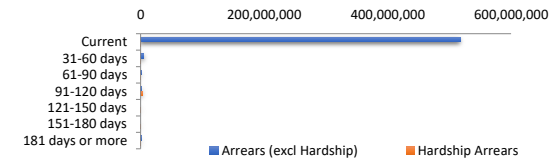
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	517,877,437	97.38%	1,432	98.22%
31-60 days	5,419,454	1.02%	11	0.75%
61-90 days	1,591,703	0.30%	3	0.21%
91-120 days	4,205,661	0.79%	7	0.48%
121-150 days	556,113	0.10%	1	0.07%
151-180 days	478,885	0.09%	1	0.07%
181 days or more	1,662,906	0.31%	3	0.21%
Total	531,792,159	100.00%	1,458	100.00%



Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	517,496,711	1,432	380,726	0	517,877,437
31-60 days	4,843,558	9	575,896	2	5,419,454
61-90 days	1,402,363	2	189,340	1	1,591,703
91-120 days	1,640,952	3	2,564,709	4	4,205,661
121-150 days	0	0	556,113	1	556,113
151-180 days	0	0	478,885	1	478,885
181 days or more	1,098,845	2	564,061	1	1,662,906
Total	526,482,428	1,448	5,309,730	10	531,792,159



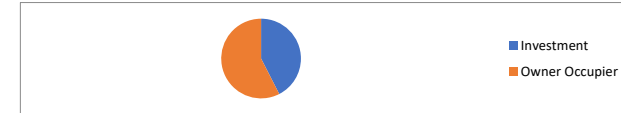
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	988,669	0.19%	4	0.35%
Helia	67,521,761	12.70%	160	14.05%
PMI	0	0.00%	0	0.00%
No LMI / No Data	463,281,729	87.12%	975	85.60%
Total	531,792,159	100.00%	1,139	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	225,843,644	42.47%	594	40.74%
Owner Occupier	305,948,515	57.53%	864	59.26%
Total	531,792,159	100.00%	1,458	100.00%



Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	6,903,565.20	12
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