



AFG Securities Pty Ltd
ABN 90119343118

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5 January 2024

**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	16
Collection Period Start	01-Dec-23
Collection Period End	31-Dec-23
Days in Collection Period	31
Interest Period Start	11-Dec-23
Interest Period End	09-Jan-24
Days in Interest Period	30
Determination Date	05-Jan-24
Notional Payment Date	10-Jan-24
Payment Date	10-Jan-24
Record Date	09-Jan-24
Next Payment Date	12-Feb-24
Next Record Date	09-Feb-24
BBSW	4.2900%

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	431,044,782.86	N/A	(27,031,025.92)	404,013,756.94
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	531,044,782.86	0.00	(27,031,025.92)	504,013,756.94

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	404,013,756.94
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	504,013,756.94

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.3900%	0.00	0.00	0.00
Class A1-A	5.8400%	2,069,014.96	2,069,014.96	0.00
Class A2	6.6400%	234,673.97	234,673.97	0.00
Class B	7.1900%	165,468.49	165,468.49	0.00
Class C	7.7900%	80,034.25	80,034.25	0.00
Class D	8.4400%	52,027.40	52,027.40	0.00
Class E	10.6400%	34,980.82	34,980.82	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.2900%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	19.8407%	0.0000%	53.1045%
Class A1-A	10.0000%	19.8407%	67.3356%	53.1045%
Class A2	5.7000%	11.3092%	100.0000%	53.1045%
Class B	2.9000%	5.7538%	100.0000%	53.1045%
Class C	1.6500%	3.2737%	100.0000%	53.1045%
Class D	0.9000%	1.7857%	100.0000%	53.1045%
Class E	0.5000%	0.9920%	100.0000%	53.1045%
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 confirms it and the Retention Vehicles, which is a 100% owned subsidiary of AFG, between them hold not less than 5% of the Aggregate Invested Amount of each Class of Notes issued.

Prepayment Summary

Repayments	33,569,990.62
Partial Prepayments	5,186,358.41
Full Prepayments	27,747,421.46
Scheduled Principal Repayments	636,210.75
Total Principal Repaid	33,569,990.62
Less Redraws	(6,538,964.70)
Principal Available For Distribution	27,031,025.92
Single Monthly Mortality Rate (SMM)	4.9763%
Constant Prepayment Rate (CPR)	45.8021%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.7562%
Weighted Average Borrower Rate	6.9222%
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	531,044,782.86
Redraw Limit	5,310,447.83

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	5,310,447.83
Un-utilised portion of Liquidity Facility	5,310,447.83
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	3,100,282.45
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	3,100,282.45

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	18,672.24
Series Expenses	4,223.89
Servicer fee	82,977.70
Trust Manager fee	20,744.42
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	4,364.75
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	130,984.00
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	2,069,014.96
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	234,673.97
Interest due on the Class B Notes	165,468.49
Interest due on the Class C Notes	80,034.25
Interest due on the Class D Notes	52,027.40
Interest due on the Class E Notes	34,980.82
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	27,031,025.92
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	27,031,025.92

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	27,031,025.92
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	27,031,025.92

AFG Series 2022-2
Collateral Report

Model Period	16
Collection Period Start	1-Dec-23
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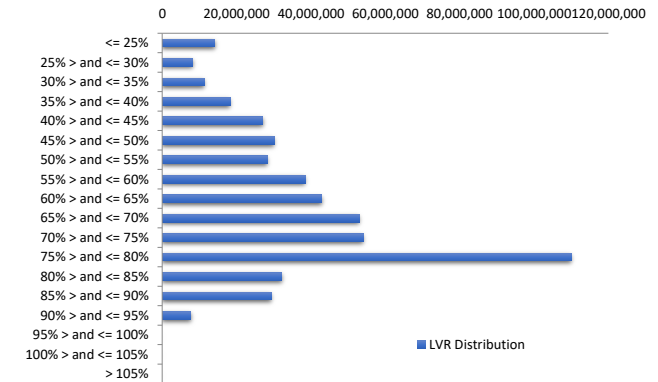


Pool Statistics

Closing Balance of Mortgages	504,780,997
No. of Loans (Unconsolidated)	1,396
No. of Loans (Consolidated)	1,093
Average Loan Size (Unconsolidated)	361,591
Average Loan Size (Consolidated)	461,836
Largest Loan Size (Unconsolidated)	2,264,504
Largest Loan Size (Consolidated)	2,264,504
Smallest Loan Size (Unconsolidated)	(9,720)
Smallest Loan Size (Consolidated)	(9,720)
Weighted Average Interest Rate	6.92%
Weighted Average LVR	64.14%
Weighted Average Seasoning	26.26
Weighted Average Remaining Term	327.61

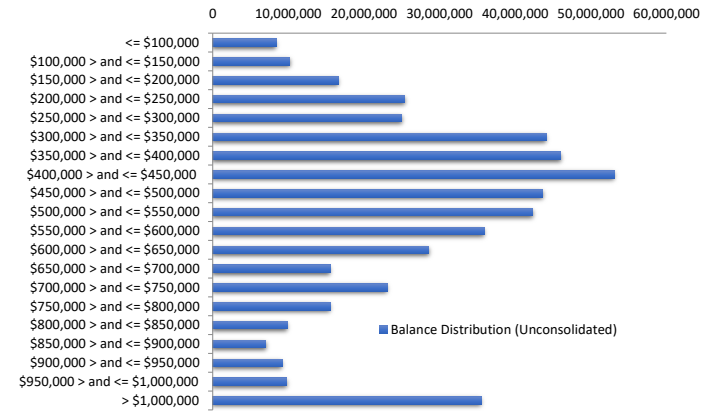
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	14,100,281	2.79%	133	12.17%
25% > and <= 30%	8,126,027	1.61%	26	2.38%
30% > and <= 35%	11,349,994	2.25%	37	3.39%
35% > and <= 40%	18,285,157	3.62%	45	4.12%
40% > and <= 45%	27,107,191	5.37%	58	5.31%
45% > and <= 50%	30,167,507	5.98%	61	5.58%
50% > and <= 55%	28,244,687	5.60%	55	5.03%
55% > and <= 60%	38,418,550	7.61%	69	6.31%
60% > and <= 65%	42,811,275	8.48%	77	7.04%
65% > and <= 70%	53,020,429	10.50%	87	7.96%
70% > and <= 75%	54,141,248	10.73%	107	9.79%
75% > and <= 80%	109,944,947	21.78%	205	18.76%
80% > and <= 85%	32,057,354	6.35%	61	5.58%
85% > and <= 90%	29,371,701	5.82%	59	5.40%
90% > and <= 95%	7,634,648	1.51%	13	1.19%
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	504,780,997	100.00%	1,093	100.00%



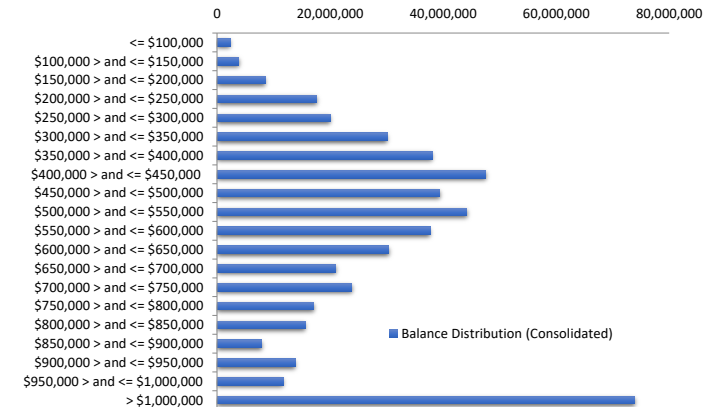
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	8,386,033	1.66%	211	15.11%
\$100,000 > and <= \$150,000	10,200,432	2.02%	81	5.80%
\$150,000 > and <= \$200,000	16,630,127	3.29%	95	6.81%
\$200,000 > and <= \$250,000	25,412,960	5.03%	112	8.02%
\$250,000 > and <= \$300,000	25,012,871	4.96%	91	6.52%
\$300,000 > and <= \$350,000	44,082,819	8.73%	136	9.74%
\$350,000 > and <= \$400,000	46,025,066	9.12%	122	8.74%
\$400,000 > and <= \$450,000	53,127,114	10.52%	125	8.95%
\$450,000 > and <= \$500,000	43,625,936	8.64%	92	6.59%
\$500,000 > and <= \$550,000	42,312,069	8.38%	81	5.80%
\$550,000 > and <= \$600,000	35,927,155	7.12%	63	4.51%
\$600,000 > and <= \$650,000	28,555,244	5.66%	46	3.30%
\$650,000 > and <= \$700,000	15,510,276	3.07%	23	1.65%
\$700,000 > and <= \$750,000	23,088,067	4.57%	32	2.29%
\$750,000 > and <= \$800,000	15,557,077	3.08%	20	1.43%
\$800,000 > and <= \$850,000	9,866,126	1.95%	12	0.86%
\$850,000 > and <= \$900,000	7,029,992	1.39%	8	0.57%
\$900,000 > and <= \$950,000	9,194,062	1.82%	10	0.72%
\$950,000 > and <= \$1,000,000	9,742,817	1.93%	10	0.72%
> \$1,000,000	35,494,757	7.03%	26	1.86%
Total	504,780,997	100.00%	1,396	100.00%



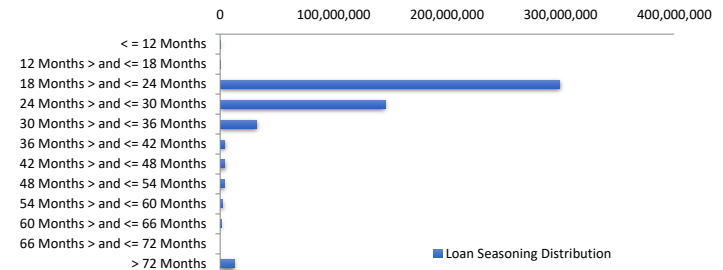
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,326,956	0.46%	80	7.32%
\$100,000 > and <= \$150,000	3,885,743	0.77%	31	2.84%
\$150,000 > and <= \$200,000	8,588,807	1.70%	49	4.48%
\$200,000 > and <= \$250,000	17,654,002	3.50%	78	7.14%
\$250,000 > and <= \$300,000	20,081,713	3.98%	73	6.68%
\$300,000 > and <= \$350,000	30,149,982	5.97%	93	8.51%
\$350,000 > and <= \$400,000	38,067,653	7.54%	101	9.24%
\$400,000 > and <= \$450,000	47,538,061	9.42%	112	10.25%
\$450,000 > and <= \$500,000	39,373,285	7.80%	83	7.59%
\$500,000 > and <= \$550,000	44,204,050	8.76%	84	7.69%
\$550,000 > and <= \$600,000	37,711,496	7.47%	66	6.04%
\$600,000 > and <= \$650,000	30,365,256	6.02%	49	4.48%
\$650,000 > and <= \$700,000	21,010,886	4.16%	31	2.84%
\$700,000 > and <= \$750,000	23,822,748	4.72%	33	3.02%
\$750,000 > and <= \$800,000	17,114,572	3.39%	22	2.01%
\$800,000 > and <= \$850,000	15,611,798	3.09%	19	1.74%
\$850,000 > and <= \$900,000	7,858,432	1.56%	9	0.82%
\$900,000 > and <= \$950,000	13,823,472	2.74%	15	1.37%
\$950,000 > and <= \$1,000,000	11,749,423	2.33%	12	1.10%
> \$1,000,000	73,842,662	14.63%	53	4.85%
Total	504,780,997	100.00%	1,093	100.00%



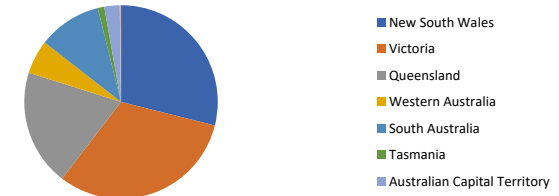
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	724,767	0.14%	2	0.14%
12 Months > and <= 18 Months	168,442	0.03%	3	0.21%
18 Months > and <= 24 Months	299,391,023	59.31%	779	55.80%
24 Months > and <= 30 Months	145,277,228	28.78%	400	28.65%
30 Months > and <= 36 Months	31,945,381	6.33%	92	6.59%
36 Months > and <= 42 Months	4,073,495	0.81%	12	0.86%
42 Months > and <= 48 Months	4,094,039	0.81%	13	0.93%
48 Months > and <= 54 Months	3,423,114	0.68%	17	1.22%
54 Months > and <= 60 Months	2,233,536	0.44%	5	0.36%
60 Months > and <= 66 Months	1,100,266	0.22%	4	0.29%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	12,349,707	2.45%	69	4.94%
Total	504,780,997	100.00%	1,396	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	145,954,742	28.91%	268	24.52%
Victoria	159,150,983	31.53%	330	30.19%
Queensland	98,111,333	19.44%	241	22.05%
Western Australia	28,576,446	5.66%	94	8.60%
South Australia	53,489,323	10.60%	123	11.25%
Tasmania	5,457,570	1.08%	13	1.19%
Australian Capital Territory	12,986,947	2.57%	22	2.01%
Northern Territory	1,059,421	0.21%	2	0.18%
No Data	(5,767)	0.00%	0	0.00%
Total	504,780,997	100.00%	1,093	100.00%



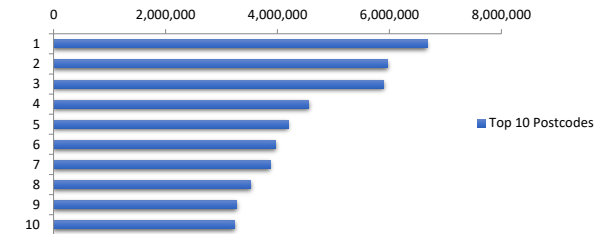
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	365,468,675	72.40%	762	69.72%
Non Metro	134,190,507	26.58%	316	28.91%
Inner City	5,127,582	1.02%	15	1.37%
No Data	(5,767)	0.00%	0	0.00%
Total	504,780,997	100.00%	1,093	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	6,674,637	1.32%	14	1.28%
3029	5,969,618	1.18%	13	1.19%
3977	5,902,788	1.17%	14	1.28%
3024	4,561,704	0.90%	7	0.64%
4209	4,194,275	0.83%	6	0.55%
2042	3,968,551	0.79%	2	0.18%
3337	3,867,554	0.77%	8	0.73%
4215	3,516,925	0.70%	7	0.64%
3350	3,271,008	0.65%	7	0.64%
4551	3,237,152	0.64%	6	0.55%
Total	45,164,211	8.95%	84	7.69%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	504,780,997	100.00%	1,396	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	504,780,997	100.00%	1,396	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	504,780,997	100.00%	1,396	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	504,780,997	100.00%	1,396	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	387,556,653	76.78%	1,106	79.23%
Interest Only	117,224,344	23.22%	290	20.77%
Non-Billing	0	0.00%	0	0.00%
Total	504,780,997	100.00%	1,396	100.00%



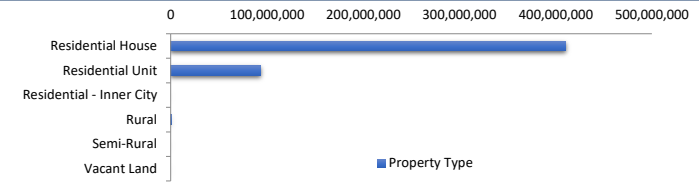
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	504,780,997	100.00%	1,396	100.00%
Total	504,780,997	100.00%	1,396	100.00%



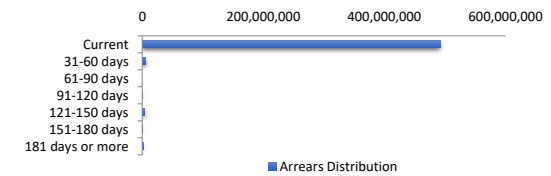
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	410,269,365	81.28%	872	79.78%
Residential Unit	93,792,147	18.58%	219	20.04%
Residential - Inner City	0	0.00%	0	0.00%
Rural	725,252	0.14%	2	0.18%
Semi-Rural	0	0.00%	0	0.00%
Vacant Land	0	0.00%	0	0.00%
No Data	(5,767)	0.00%	0	0.00%
Total	504,780,997	100.00%	1,093	100.00%



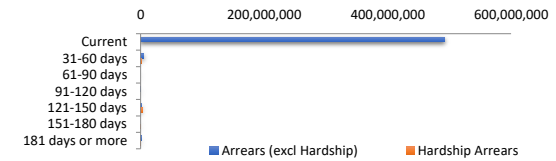
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	492,203,591	97.51%	1,374	98.42%
31-60 days	5,580,438	1.11%	11	0.79%
61-90 days	0	0.00%	0	0.00%
91-120 days	611,015	0.12%	1	0.07%
121-150 days	4,152,576	0.82%	6	0.43%
151-180 days	559,613	0.11%	1	0.07%
181 days or more	1,673,764	0.33%	3	0.21%
Total	504,780,997	100.00%	1,396	100.00%



Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	492,203,591	1,374	0	0	492,203,591
31-60 days	4,910,309	9	670,129	2	5,580,438
61-90 days	0	0	0	0	-
91-120 days	611,015	1	0	0	611,015
121-150 days	1,573,341	2	2,579,235	4	4,152,576
151-180 days	0	0	559,613	1	559,613
181 days or more	1,105,349	2	568,415	1	1,673,764
Total	500,403,605	1,388	4,377,392	8	504,780,997



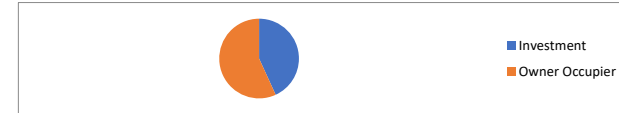
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	991,926	0.20%	4	0.37%
Helia	66,113,135	13.10%	158	14.46%
PMI	0	0.00%	0	0.00%
No LMI / No Data	437,675,936	86.71%	931	85.18%
Total	504,780,997	100.00%	1,093	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	217,922,660	43.17%	571	40.90%
Owner Occupier	286,858,337	56.83%	825	59.10%
Total	504,780,997	100.00%	1,396	100.00%



Default Statistics

Default Data	Amount	No. of Loans
Defaulted Loans	6,996,968.29	11
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