



**AFG Securities Pty Ltd**  
ABN 90119343118

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West Perth WA 6872

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7 February 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	17
Collection Period Start	01-Jan-24
Collection Period End	31-Jan-24
Days in Collection Period	31
Interest Period Start	10-Jan-24
Interest Period End	11-Feb-24
Days in Interest Period	33
Determination Date	07-Feb-24
Notional Payment Date	10-Feb-24
Payment Date	12-Feb-24
Record Date	09-Feb-24
Next Payment Date	12-Mar-24
Next Record Date	08-Mar-24
BBSW	4.3050%

### 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	404,013,756.94	N/A	(19,815,281.80)	384,198,475.14
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>504,013,756.94</b>	<b>0.00</b>	<b>(19,815,281.80)</b>	<b>484,198,475.14</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	384,198,475.14
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>484,198,475.14</b>

**Interest Payments**

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.4050%	0.00	0.00	0.00
Class A1-A	5.8550%	2,138,671.73	2,138,671.73	0.00
Class A2	6.6550%	258,724.52	258,724.52	0.00
Class B	7.2050%	182,395.07	182,395.07	0.00
Class C	7.8050%	88,207.19	88,207.19	0.00
Class D	8.4550%	57,331.85	57,331.85	0.00
Class E	10.6550%	38,533.15	38,533.15	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.3050%	0.0000%	0.0000%	0.0000%

**Subordination / Factors**

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	20.6527%	0.0000%	50.4014%
Class A1-A	10.0000%	20.6527%	64.0331%	50.4014%
Class A2	5.7000%	11.7720%	100.0000%	50.4014%
Class B	2.9000%	5.9893%	100.0000%	50.4014%
Class C	1.6500%	3.4077%	100.0000%	50.4014%
Class D	0.9000%	1.8587%	100.0000%	50.4014%
Class E	0.5000%	1.0326%	100.0000%	50.4014%
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**

<b>Repayments</b>	<b>27,622,717.05</b>
Partial Prepayments	4,530,659.24
Full Prepayments	22,428,074.86
Scheduled Principal Repayments	663,982.95
<b>Total Principal Repaid</b>	<b>27,622,717.05</b>
Less Redraws	(7,807,435.25)
<b>Principal Available For Distribution</b>	<b>19,815,281.80</b>
Single Monthly Mortality Rate (SMM)	3.8048%
Constant Prepayment Rate (CPR)	37.2169%

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

Threshold Rate	6.6628%
Weighted Average Borrower Rate	6.9109%
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	504,013,756.94
Redraw Limit	5,040,137.57

**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	5,040,137.57
Un-utilised portion of Liquidity Facility	5,040,137.57
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	3,038,077.80
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>3,038,077.80</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	19,495.63
Series Expenses	987.69
Servicer fee	87,685.15
Trust Manager fee	21,921.29
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	4,556.84
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>134,647.60</b>
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	2,138,671.73
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	258,724.52
Interest due on the Class B Notes	182,395.07
Interest due on the Class C Notes	88,207.19
Interest due on the Class D Notes	57,331.85
Interest due on the Class E Notes	38,533.15
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	19,815,281.80
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>19,815,281.80</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	19,815,281.80
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>19,815,281.80</b>

**AFG Series 2022-2**  
Collateral Report

Model Period	17
Collection Period Start	1-Jan-24
Collection Period End	31-Jan-24
No. of Days	31
Interest Period Start	10-Jan-24
Interest Period End	11-Feb-24
No. of Days	33
Determination Date	7-Feb-24
Payment Date	12-Feb-24

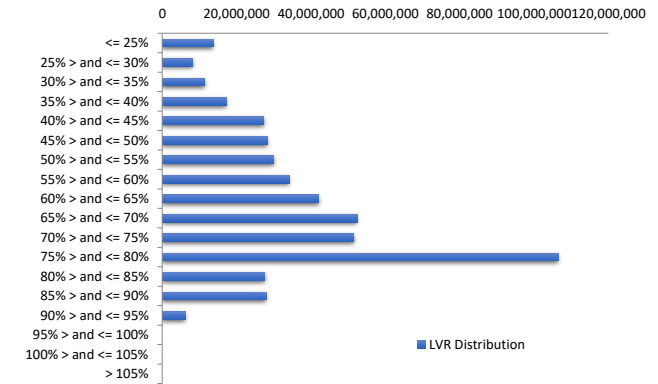


**Pool Statistics**

Closing Balance of Mortgages	484,925,428
No. of Loans (Unconsolidated)	1,346
No. of Loans (Consolidated)	1,058
Average Loan Size (Unconsolidated)	360,271
Average Loan Size (Consolidated)	458,342
Largest Loan Size (Unconsolidated)	2,263,014
Largest Loan Size (Consolidated)	2,263,014
Smallest Loan Size (Unconsolidated)	(1,934)
Smallest Loan Size (Consolidated)	(1,934)
Weighted Average Interest Rate	6.91%
Weighted Average LVR	63.83%
Weighted Average Seasoning	27.29
Weighted Average Remaining Term	326.72

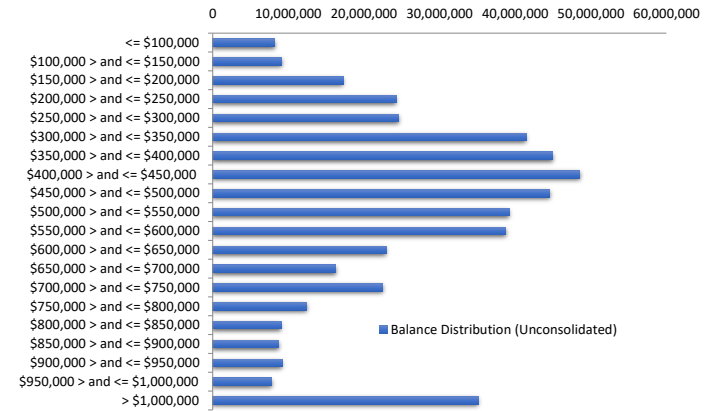
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	13,776,490	2.84%	131	12.38%
25% > and <= 30%	8,235,740	1.70%	27	2.55%
30% > and <= 35%	11,491,420	2.37%	36	3.40%
35% > and <= 40%	17,311,787	3.57%	43	4.06%
40% > and <= 45%	27,352,569	5.64%	59	5.58%
45% > and <= 50%	28,240,833	5.82%	56	5.29%
50% > and <= 55%	30,031,484	6.19%	60	5.67%
55% > and <= 60%	34,175,072	7.05%	65	6.14%
60% > and <= 65%	42,114,777	8.68%	75	7.09%
65% > and <= 70%	52,466,121	10.82%	85	8.03%
70% > and <= 75%	51,533,521	10.63%	103	9.74%
75% > and <= 80%	106,480,643	21.96%	198	18.71%
80% > and <= 85%	27,600,078	5.69%	54	5.10%
85% > and <= 90%	27,931,039	5.76%	55	5.20%
90% > and <= 95%	6,183,854	1.28%	11	1.04%
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>484,925,428</b>	<b>100.00%</b>	<b>1,058</b>	<b>100.00%</b>



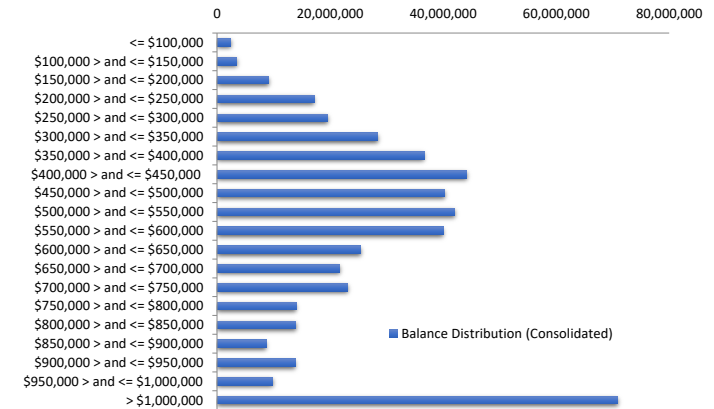
### Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	8,205,500	1.69%	208	15.45%
\$100,000 > and <= \$150,000	9,121,974	1.88%	73	5.42%
\$150,000 > and <= \$200,000	17,232,028	3.55%	98	7.28%
\$200,000 > and <= \$250,000	24,286,703	5.01%	107	7.95%
\$250,000 > and <= \$300,000	24,568,757	5.07%	89	6.61%
\$300,000 > and <= \$350,000	41,471,091	8.55%	128	9.51%
\$350,000 > and <= \$400,000	44,971,066	9.27%	119	8.84%
\$400,000 > and <= \$450,000	48,519,331	10.01%	114	8.47%
\$450,000 > and <= \$500,000	44,558,202	9.19%	94	6.98%
\$500,000 > and <= \$550,000	39,199,457	8.08%	75	5.57%
\$550,000 > and <= \$600,000	38,774,601	8.00%	68	5.05%
\$600,000 > and <= \$650,000	22,931,886	4.73%	37	2.75%
\$650,000 > and <= \$700,000	16,248,045	3.35%	24	1.78%
\$700,000 > and <= \$750,000	22,487,728	4.64%	31	2.30%
\$750,000 > and <= \$800,000	12,454,218	2.57%	16	1.19%
\$800,000 > and <= \$850,000	9,029,295	1.86%	11	0.82%
\$850,000 > and <= \$900,000	8,749,384	1.80%	10	0.74%
\$900,000 > and <= \$950,000	9,216,910	1.90%	10	0.74%
\$950,000 > and <= \$1,000,000	7,814,018	1.61%	8	0.59%
> \$1,000,000	35,085,237	7.24%	26	1.93%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,346</b>	<b>100.00%</b>



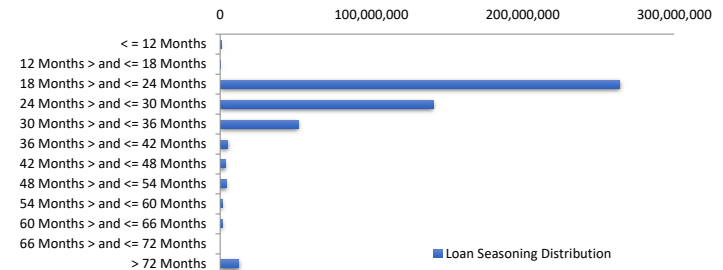
### Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,401,874	0.50%	81	7.66%
\$100,000 > and <= \$150,000	3,474,069	0.72%	28	2.65%
\$150,000 > and <= \$200,000	9,113,363	1.88%	52	4.91%
\$200,000 > and <= \$250,000	17,226,806	3.55%	76	7.18%
\$250,000 > and <= \$300,000	19,533,507	4.03%	71	6.71%
\$300,000 > and <= \$350,000	28,453,075	5.87%	88	8.32%
\$350,000 > and <= \$400,000	36,635,184	7.55%	97	9.17%
\$400,000 > and <= \$450,000	44,174,387	9.11%	104	9.83%
\$450,000 > and <= \$500,000	40,327,835	8.32%	85	8.03%
\$500,000 > and <= \$550,000	42,070,929	8.68%	80	7.56%
\$550,000 > and <= \$600,000	40,022,077	8.25%	70	6.62%
\$600,000 > and <= \$650,000	25,426,077	5.24%	41	3.88%
\$650,000 > and <= \$700,000	21,679,167	4.47%	32	3.02%
\$700,000 > and <= \$750,000	23,150,337	4.77%	32	3.02%
\$750,000 > and <= \$800,000	13,993,407	2.89%	18	1.70%
\$800,000 > and <= \$850,000	13,962,785	2.88%	17	1.61%
\$850,000 > and <= \$900,000	8,726,839	1.80%	10	0.95%
\$900,000 > and <= \$950,000	13,857,070	2.86%	15	1.42%
\$950,000 > and <= \$1,000,000	9,798,267	2.02%	10	0.95%
> \$1,000,000	70,898,372	14.62%	51	4.82%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,058</b>	<b>100.00%</b>



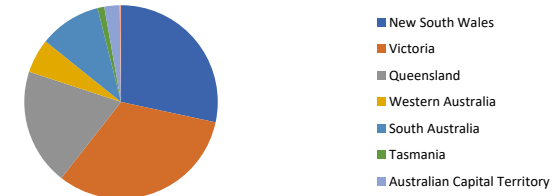
### Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	572,123	0.12%	1	0.07%
12 Months > and <= 18 Months	319,856	0.07%	4	0.30%
18 Months > and <= 24 Months	263,817,668	54.40%	684	50.82%
24 Months > and <= 30 Months	140,836,419	29.04%	400	29.72%
30 Months > and <= 36 Months	51,511,123	10.62%	135	10.03%
36 Months > and <= 42 Months	5,007,569	1.03%	14	1.04%
42 Months > and <= 48 Months	3,475,548	0.72%	11	0.82%
48 Months > and <= 54 Months	4,115,591	0.85%	20	1.49%
54 Months > and <= 60 Months	1,425,176	0.29%	4	0.30%
60 Months > and <= 66 Months	1,442,683	0.30%	4	0.30%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	12,401,671	2.56%	69	5.13%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,346</b>	<b>100.00%</b>



## Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	137,632,847	28.38%	254	24.01%
Victoria	156,125,605	32.20%	323	30.53%
Queensland	94,437,833	19.47%	234	22.12%
Western Australia	27,699,734	5.71%	92	8.70%
South Australia	50,083,101	10.33%	119	11.25%
Tasmania	5,435,884	1.12%	13	1.23%
Australian Capital Territory	12,451,674	2.57%	21	1.98%
Northern Territory	1,058,750	0.22%	2	0.19%
No Data	(0)	0.00%	0	0.00%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,058</b>	<b>100.00%</b>



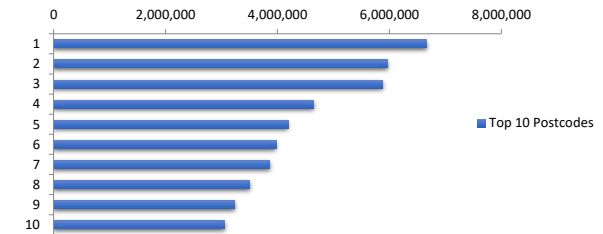
## Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	424,165,273	87.47%	887	83.84%
Non Metro	55,650,478	11.48%	156	14.74%
Inner City	5,109,677	1.05%	15	1.42%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,058</b>	<b>100.00%</b>



## Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	6,668,837	1.38%	14	1.32%
3029	5,969,538	1.23%	13	1.23%
3977	5,872,625	1.21%	14	1.32%
3024	4,649,034	0.96%	7	0.66%
4209	4,191,021	0.86%	6	0.57%
2042	3,974,187	0.82%	2	0.19%
3337	3,863,212	0.80%	8	0.76%
4215	3,508,911	0.72%	7	0.66%
4551	3,237,945	0.67%	6	0.57%
3750	3,054,172	0.63%	8	0.76%
<b>Total</b>	<b>44,989,483</b>	<b>9.28%</b>	<b>85</b>	<b>8.03%</b>



## Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	484,925,428	100.00%	1,346	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,346</b>	<b>100.00%</b>



## Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	484,925,428	100.00%	1,346	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,346</b>	<b>100.00%</b>



## Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	371,416,432	76.59%	1,064	79.05%
Interest Only	113,508,996	23.41%	282	20.95%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,346</b>	<b>100.00%</b>





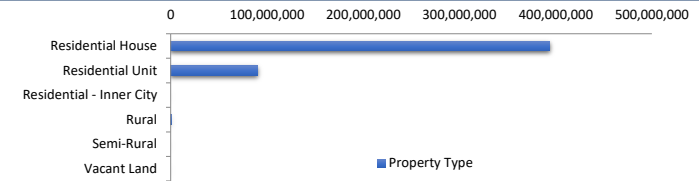
## Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	484,925,428	100.00%	1,346	100.00%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,346</b>	<b>100.00%</b>



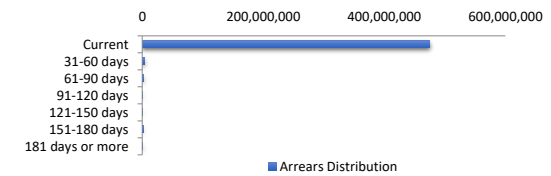
## Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	394,017,623	81.25%	845	79.87%
Residential Unit	90,183,446	18.60%	211	19.94%
Residential - Inner City	0	0.00%	0	0.00%
Rural	724,359	0.15%	2	0.19%
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>484,925,428</b>	<b>100.00%</b>	<b>1,058</b>	<b>100.00%</b>



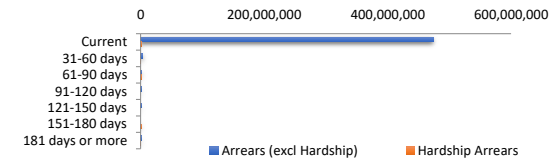
## Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	474,873,994	97.93%	1,327	98.59%
31-60 days	3,748,000	0.77%	7	0.52%
61-90 days	2,211,942	0.46%	5	0.37%
91-120 days	730,168	0.15%	1	0.07%
121-150 days	614,992	0.13%	1	0.07%
151-180 days	1,468,388	0.30%	3	0.22%
181 days or more	1,277,943	0.26%	2	0.15%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,346</b>	<b>100.00%</b>



## Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	473,598,699	1,327	1,275,294	0	474,873,994
31-60 days	3,229,832	5	518,168	2	3,748,000
61-90 days	1,539,672	3	672,270	2	2,211,942
91-120 days	730,168	1	0	0	730,168
121-150 days	614,992	1	0	0	614,992
151-180 days	0	0	1,468,388	3	1,468,388
181 days or more	705,140	1	572,803	1	1,277,943
<b>Total</b>	<b>480,418,504</b>	<b>1,338</b>	<b>4,506,924</b>	<b>8</b>	<b>484,925,428</b>



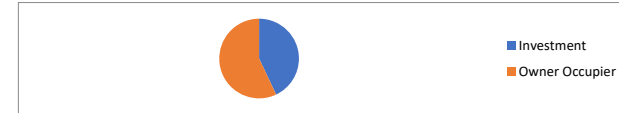
## LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	987,378	0.20%	4	0.38%
Helia	63,019,064	13.00%	149	14.08%
PMI	0	0.00%	0	0.00%
No LMI / No Data	420,918,986	86.80%	905	85.54%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,058</b>	<b>100.00%</b>



## Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	208,368,319	42.97%	549	40.79%
Owner Occupier	276,557,109	57.03%	797	59.21%
<b>Total</b>	<b>484,925,428</b>	<b>100.00%</b>	<b>1,346</b>	<b>100.00%</b>



## Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	2,050,300.42	3
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