



**AFG Securities Pty Ltd**  
ABN 90119343118

PO Box 710  
West Perth WA 6872

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

6 March 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	18
Collection Period Start	01-Feb-24
Collection Period End	29-Feb-24
Days in Collection Period	29
Interest Period Start	12-Feb-24
Interest Period End	11-Mar-24
Days in Interest Period	29
Determination Date	06-Mar-24
Notional Payment Date	10-Mar-24
Payment Date	12-Mar-24
Record Date	08-Mar-24
Next Payment Date	10-Apr-24
Next Record Date	09-Apr-24
BBSW	4.2984%

### 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	384,198,475.14	N/A	(20,652,520.26)	363,545,954.88
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>484,198,475.14</b>	<b>0.00</b>	<b>(20,652,520.26)</b>	<b>463,545,954.88</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	363,545,954.88
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>463,545,954.88</b>

### Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.3984%	0.00	0.00	0.00
Class A1-A	5.8484%	1,785,245.05	1,785,245.05	0.00
Class A2	6.6484%	227,138.49	227,138.49	0.00
Class B	7.1984%	160,139.75	160,139.75	0.00
Class C	7.7984%	77,449.86	77,449.86	0.00
Class D	8.4484%	50,343.21	50,343.21	0.00
Class E	10.6484%	33,841.49	33,841.49	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.2984%	0.0000%	0.0000%	0.0000%

### Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	21.5728%	0.0000%	48.4198%
Class A1-A	10.0000%	21.5728%	60.5910%	48.4198%
Class A2	5.7000%	12.2965%	100.0000%	48.4198%
Class B	2.9000%	6.2561%	100.0000%	48.4198%
Class C	1.6500%	3.5595%	100.0000%	48.4198%
Class D	0.9000%	1.9416%	100.0000%	48.4198%
Class E	0.5000%	1.0786%	100.0000%	48.4198%
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>26,310,405.27</b>
Partial Prepayments	7,579,320.12
Full Prepayments	17,952,751.01
Scheduled Principal Repayments	778,334.14
<b>Total Principal Repaid</b>	<b>26,310,405.27</b>
Less Redraws	(5,657,885.01)
<b>Principal Available For Distribution</b>	<b>20,652,520.26</b>
Single Monthly Mortality Rate (SMM)	4.1112%
Constant Prepayment Rate (CPR)	39.5750%

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

Threshold Rate	6.6919%
Weighted Average Borrower Rate	6.8885%
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	484,198,475.14
Redraw Limit	4,841,984.75

**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	4,841,984.75
Un-utilised portion of Liquidity Facility	4,841,984.75
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	2,738,677.47
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>2,738,677.47</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	16,489.85
Series Expenses	822.69
Servicer fee	73,764.36
Trust Manager fee	18,441.09
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	3,847.06
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>113,366.05</b>
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,785,245.05
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	227,138.49
Interest due on the Class B Notes	160,139.75
Interest due on the Class C Notes	77,449.86
Interest due on the Class D Notes	50,343.21
Interest due on the Class E Notes	33,841.49
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	20,652,520.26
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>20,652,520.26</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	20,652,520.26
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>20,652,520.26</b>

**AFG Series 2022-2**  
Collateral Report

Model Period	18
Collection Period Start	1-Feb-24
Collection Period End	29-Feb-24
No. of Days	29
Interest Period Start	12-Feb-24
Interest Period End	11-Mar-24
No. of Days	29
Determination Date	6-Mar-24
Payment Date	12-Mar-24

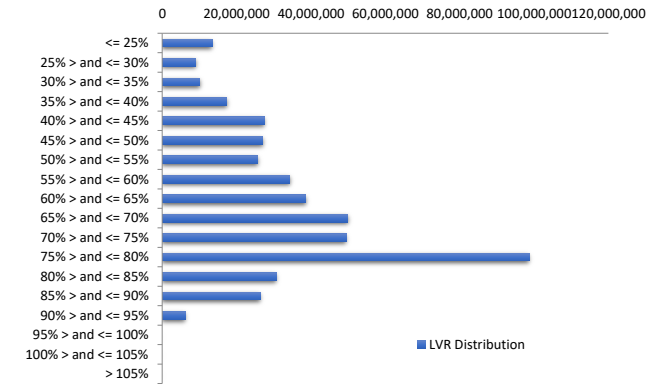


**Pool Statistics**

Closing Balance of Mortgages	464,206,751
No. of Loans (Unconsolidated)	1,303
No. of Loans (Consolidated)	1,028
Average Loan Size (Unconsolidated)	356,260
Average Loan Size (Consolidated)	451,563
Largest Loan Size (Unconsolidated)	2,260,266
Largest Loan Size (Consolidated)	2,260,266
Smallest Loan Size (Unconsolidated)	(9,939)
Smallest Loan Size (Consolidated)	(9,939)
Weighted Average Interest Rate	6.89%
Weighted Average LVR	63.78%
Weighted Average Seasoning	28.06
Weighted Average Remaining Term	325.73

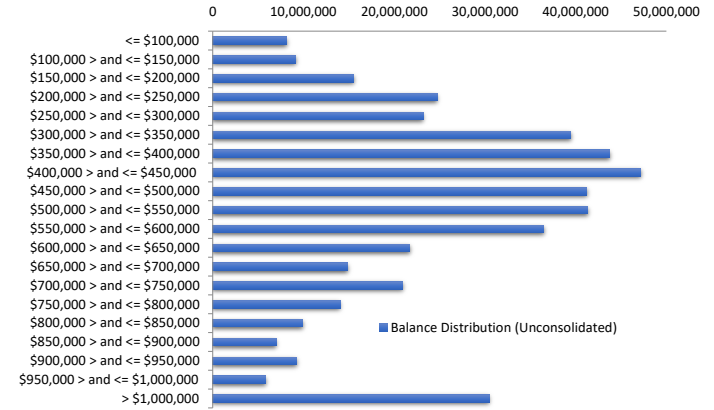
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	13,453,210	2.90%	133	12.94%
25% > and <= 30%	8,983,032	1.94%	29	2.82%
30% > and <= 35%	10,154,272	2.19%	33	3.21%
35% > and <= 40%	17,428,785	3.75%	41	3.99%
40% > and <= 45%	27,463,962	5.92%	61	5.93%
45% > and <= 50%	26,968,356	5.81%	54	5.25%
50% > and <= 55%	25,586,061	5.51%	49	4.77%
55% > and <= 60%	34,315,254	7.39%	67	6.52%
60% > and <= 65%	38,615,719	8.32%	68	6.61%
65% > and <= 70%	49,912,840	10.75%	84	8.17%
70% > and <= 75%	49,433,880	10.65%	99	9.63%
75% > and <= 80%	98,674,639	21.26%	188	18.29%
80% > and <= 85%	30,623,777	6.60%	57	5.54%
85% > and <= 90%	26,419,126	5.69%	54	5.25%
90% > and <= 95%	6,173,839	1.33%	11	1.07%
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>464,206,751</b>	<b>100.00%</b>	<b>1,028</b>	<b>100.00%</b>



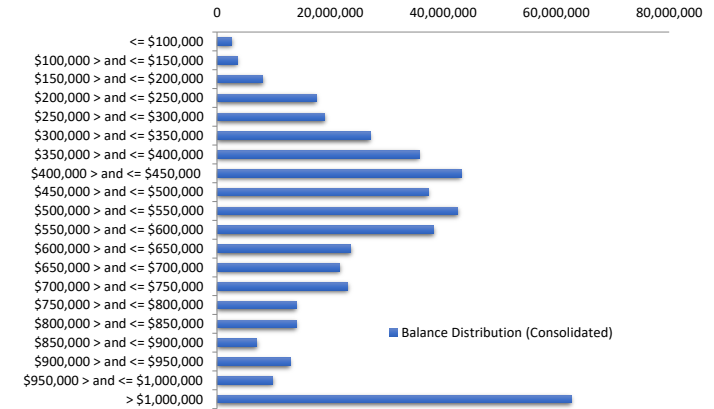
### Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	8,161,262	1.76%	205	15.73%
\$100,000 > and <= \$150,000	9,161,171	1.97%	73	5.60%
\$150,000 > and <= \$200,000	15,511,299	3.34%	89	6.83%
\$200,000 > and <= \$250,000	24,763,038	5.33%	110	8.44%
\$250,000 > and <= \$300,000	23,175,168	4.99%	84	6.45%
\$300,000 > and <= \$350,000	39,479,004	8.50%	122	9.36%
\$350,000 > and <= \$400,000	43,729,584	9.42%	116	8.90%
\$400,000 > and <= \$450,000	47,165,691	10.16%	111	8.52%
\$450,000 > and <= \$500,000	41,211,111	8.88%	87	6.68%
\$500,000 > and <= \$550,000	41,298,682	8.90%	79	6.06%
\$550,000 > and <= \$600,000	36,479,178	7.86%	64	4.91%
\$600,000 > and <= \$650,000	21,694,440	4.67%	35	2.69%
\$650,000 > and <= \$700,000	14,898,510	3.21%	22	1.69%
\$700,000 > and <= \$750,000	20,968,964	4.52%	29	2.23%
\$750,000 > and <= \$800,000	14,027,683	3.02%	18	1.38%
\$800,000 > and <= \$850,000	9,902,526	2.13%	12	0.92%
\$850,000 > and <= \$900,000	7,021,631	1.51%	8	0.61%
\$900,000 > and <= \$950,000	9,222,768	1.99%	10	0.77%
\$950,000 > and <= \$1,000,000	5,852,442	1.26%	6	0.46%
> \$1,000,000	30,482,598	6.57%	23	1.77%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,303</b>	<b>100.00%</b>



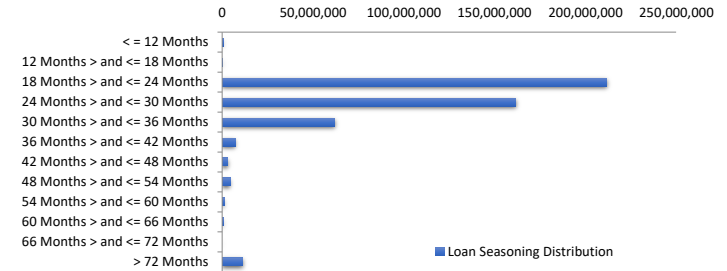
### Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,577,589	0.56%	84	8.17%
\$100,000 > and <= \$150,000	3,545,330	0.76%	28	2.72%
\$150,000 > and <= \$200,000	8,125,054	1.75%	47	4.57%
\$200,000 > and <= \$250,000	17,594,621	3.79%	78	7.59%
\$250,000 > and <= \$300,000	19,023,804	4.10%	69	6.71%
\$300,000 > and <= \$350,000	27,095,349	5.84%	84	8.17%
\$350,000 > and <= \$400,000	35,776,192	7.71%	95	9.24%
\$400,000 > and <= \$450,000	43,230,217	9.31%	102	9.92%
\$450,000 > and <= \$500,000	37,412,926	8.06%	79	7.68%
\$500,000 > and <= \$550,000	42,585,462	9.17%	81	7.88%
\$550,000 > and <= \$600,000	38,343,808	8.26%	67	6.52%
\$600,000 > and <= \$650,000	23,624,725	5.09%	38	3.70%
\$650,000 > and <= \$700,000	21,690,962	4.67%	32	3.11%
\$700,000 > and <= \$750,000	23,146,953	4.99%	32	3.11%
\$750,000 > and <= \$800,000	14,011,441	3.02%	18	1.75%
\$800,000 > and <= \$850,000	14,021,330	3.02%	17	1.65%
\$850,000 > and <= \$900,000	6,982,763	1.50%	8	0.78%
\$900,000 > and <= \$950,000	12,920,360	2.78%	14	1.36%
\$950,000 > and <= \$1,000,000	9,831,163	2.12%	10	0.97%
> \$1,000,000	62,666,701	13.50%	45	4.38%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,028</b>	<b>100.00%</b>



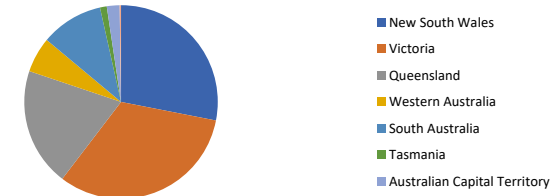
### Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	575,069	0.12%	1	0.08%
12 Months > and <= 18 Months	256,509	0.06%	2	0.15%
18 Months > and <= 24 Months	211,830,855	45.63%	556	42.67%
24 Months > and <= 30 Months	161,780,943	34.85%	449	34.46%
30 Months > and <= 36 Months	61,948,531	13.35%	171	13.12%
36 Months > and <= 42 Months	7,347,307	1.58%	22	1.69%
42 Months > and <= 48 Months	3,184,281	0.69%	9	0.69%
48 Months > and <= 54 Months	4,346,475	0.94%	20	1.53%
54 Months > and <= 60 Months	1,102,133	0.24%	5	0.38%
60 Months > and <= 66 Months	648,962	0.14%	3	0.23%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	11,185,685	2.41%	65	4.99%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,303</b>	<b>100.00%</b>



## Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	130,329,590	28.08%	246	23.93%
Victoria	149,972,137	32.31%	313	30.45%
Queensland	91,806,890	19.78%	227	22.08%
Western Australia	27,423,885	5.91%	91	8.85%
South Australia	48,453,390	10.44%	117	11.38%
Tasmania	5,232,001	1.13%	13	1.26%
Australian Capital Territory	9,931,300	2.14%	19	1.85%
Northern Territory	1,057,558	0.23%	2	0.19%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,028</b>	<b>100.00%</b>



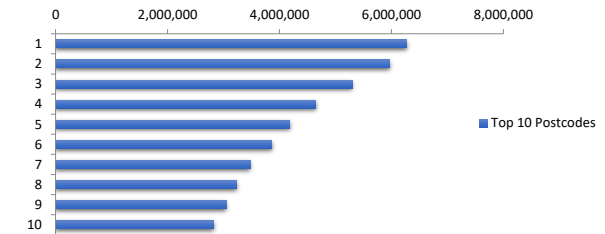
## Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	405,295,033	87.31%	861	83.75%
Non Metro	53,827,167	11.60%	152	14.79%
Inner City	5,084,551	1.10%	15	1.46%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,028</b>	<b>100.00%</b>



## Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	6,268,622	1.35%	13	1.26%
3029	5,965,381	1.29%	13	1.26%
3977	5,304,053	1.14%	13	1.26%
3024	4,650,929	1.00%	7	0.68%
4209	4,182,300	0.90%	6	0.58%
3337	3,858,299	0.83%	8	0.78%
4215	3,474,163	0.75%	7	0.68%
4551	3,232,024	0.70%	6	0.58%
3750	3,049,721	0.66%	7	0.68%
4121	2,825,543	0.61%	4	0.39%
<b>Total</b>	<b>42,811,035</b>	<b>9.22%</b>	<b>84</b>	<b>8.17%</b>



## Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	464,206,751	100.00%	1,303	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,303</b>	<b>100.00%</b>



## Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	464,206,751	100.00%	1,303	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,303</b>	<b>100.00%</b>



## Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	360,224,916	77.60%	1,033	79.28%
Interest Only	103,981,835	22.40%	270	20.72%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,303</b>	<b>100.00%</b>





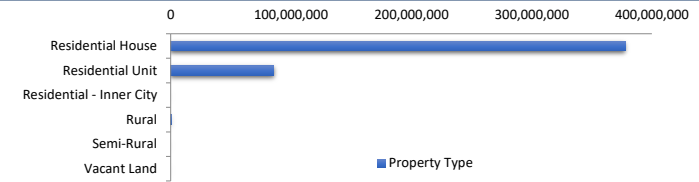
## Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	464,206,751	100.00%	1,303	100.00%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,303</b>	<b>100.00%</b>



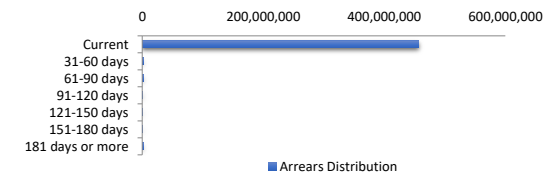
## Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	377,917,742	81.41%	823	80.06%
Residential Unit	85,564,504	18.43%	203	19.75%
Residential - Inner City	0	0.00%	0	0.00%
Rural	724,505	0.16%	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>464,206,751</b>	<b>100.00%</b>	<b>1,028</b>	<b>100.00%</b>



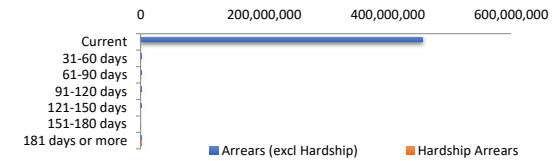
## Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	457,008,987	98.45%	1,286	98.70%
31-60 days	1,549,396	0.33%	5	0.38%
61-90 days	1,809,064	0.39%	5	0.38%
91-120 days	1,044,221	0.22%	2	0.15%
121-150 days	614,215	0.13%	1	0.08%
151-180 days	559,364	0.12%	1	0.08%
181 days or more	1,621,504	0.35%	3	0.23%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,303</b>	<b>100.00%</b>



## Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	456,466,761	1,286	542,226	0	457,008,987
31-60 days	1,246,564	4	302,832	1	1,549,396
61-90 days	1,376,478	3	432,586	2	1,809,064
91-120 days	654,384	1	389,837	1	1,044,221
121-150 days	614,215	1	0	0	614,215
151-180 days	0	0	559,364	1	559,364
181 days or more	708,903	1	912,600	2	1,621,504
<b>Total</b>	<b>461,067,305</b>	<b>1,296</b>	<b>3,139,446</b>	<b>7</b>	<b>464,206,751</b>



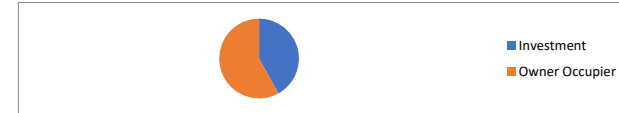
## LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	994,325	0.21%	4	0.39%
Helia	60,853,543	13.11%	142	13.81%
PMI	0	0.00%	0	0.00%
No LMI / No Data	402,358,883	86.68%	882	85.80%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,028</b>	<b>100.00%</b>



## Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	194,829,657	41.97%	522	40.06%
Owner Occupier	269,377,094	58.03%	781	59.94%
<b>Total</b>	<b>464,206,751</b>	<b>100.00%</b>	<b>1,303</b>	<b>100.00%</b>



## Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	1,977,502.25	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