



AFG Securities Pty Ltd
ABN 90119343118

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5 April 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	19
Collection Period Start	01-Mar-24
Collection Period End	31-Mar-24
Days in Collection Period	31
Interest Period Start	12-Mar-24
Interest Period End	09-Apr-24
Days in Interest Period	29
Determination Date	05-Apr-24
Notional Payment Date	10-Apr-24
Payment Date	10-Apr-24
Record Date	09-Apr-24
Next Payment Date	10-May-24
Next Record Date	09-May-24
BBSW	4.2950%

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	363,545,954.88	N/A	(8,260,897.31)	355,285,057.57
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	463,545,954.88	0.00	(8,260,897.31)	455,285,057.57

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	355,285,057.57
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	455,285,057.57

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.3950%	0.00	0.00	0.00
Class A1-A	5.8450%	1,688,297.45	1,688,297.45	0.00
Class A2	6.6450%	227,022.33	227,022.33	0.00
Class B	7.1950%	160,064.11	160,064.11	0.00
Class C	7.7950%	77,416.10	77,416.10	0.00
Class D	8.4450%	50,322.95	50,322.95	0.00
Class E	10.6450%	33,830.68	33,830.68	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.2950%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	21.9643%	0.0000%	46.3546%
Class A1-A	10.0000%	21.9643%	59.2142%	46.3546%
Class A2	5.7000%	12.5196%	100.0000%	46.3546%
Class B	2.9000%	6.3696%	100.0000%	46.3546%
Class C	1.6500%	3.6241%	100.0000%	46.3546%
Class D	0.9000%	1.9768%	100.0000%	46.3546%
Class E	0.5000%	1.0982%	100.0000%	46.3546%
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	13,526,151.66
Partial Prepayments	4,005,621.10
Full Prepayments	8,873,135.88
Scheduled Principal Repayments	647,394.68
Total Principal Repaid	13,526,151.66
Less Redraws	(5,265,254.35)
Principal Available For Distribution	8,260,897.31
Single Monthly Mortality Rate (SMM)	1.6447%
Constant Prepayment Rate (CPR)	18.0459%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.5466%
Weighted Average Borrower Rate	6.8744%
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	463,545,954.88
Redraw Limit	4,635,459.55

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	4,635,459.55
Un-utilised portion of Liquidity Facility	4,635,459.55
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	2,744,812.14
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	2,744,812.14

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	15,754.06
Series Expenses	712.69
Servicer fee	72,452.88
Trust Manager fee	18,113.22
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	3,682.97
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	110,716.82
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,688,297.45
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	227,022.33
Interest due on the Class B Notes	160,064.11
Interest due on the Class C Notes	77,416.10
Interest due on the Class D Notes	50,322.95
Interest due on the Class E Notes	33,830.68
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	8,260,897.31
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	8,260,897.31

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	8,260,897.31
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	8,260,897.31

AFG Series 2022-2
Collateral Report

Model Period	19
Collection Period Start	1-Mar-24
Collection Period End	31-Mar-24
No. of Days	31
Interest Period Start	12-Mar-24
Interest Period End	9-Apr-24
No. of Days	29
Determination Date	5-Apr-24
Payment Date	10-Apr-24

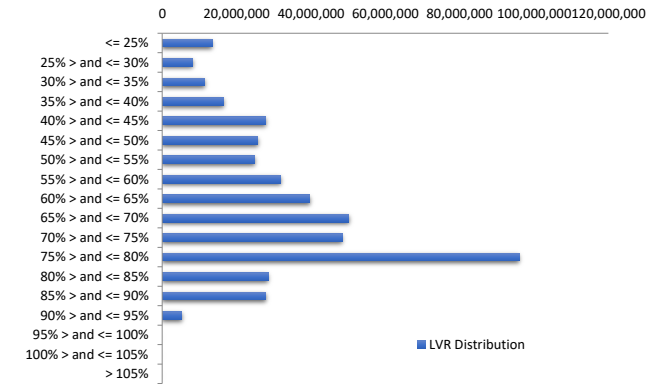


Pool Statistics

Closing Balance of Mortgages	455,953,449
No. of Loans (Unconsolidated)	1,280
No. of Loans (Consolidated)	1,011
Average Loan Size (Unconsolidated)	356,214
Average Loan Size (Consolidated)	450,993
Largest Loan Size (Unconsolidated)	2,258,365
Largest Loan Size (Consolidated)	2,258,365
Smallest Loan Size (Unconsolidated)	(9,960)
Smallest Loan Size (Consolidated)	(4,354)
Weighted Average Interest Rate	6.87%
Weighted Average LVR	63.75%
Weighted Average Seasoning	29.10
Weighted Average Remaining Term	324.66

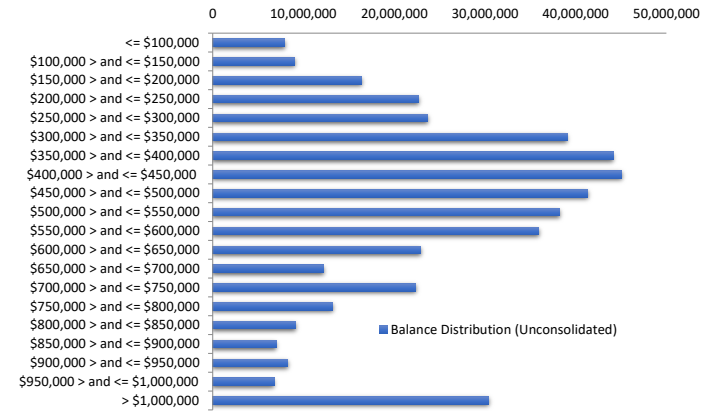
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	13,503,353	2.96%	130	12.86%
25% > and <= 30%	8,165,185	1.79%	28	2.77%
30% > and <= 35%	11,477,388	2.52%	36	3.56%
35% > and <= 40%	16,546,547	3.63%	39	3.86%
40% > and <= 45%	27,838,318	6.11%	60	5.93%
45% > and <= 50%	25,636,633	5.62%	52	5.14%
50% > and <= 55%	24,897,817	5.46%	48	4.75%
55% > and <= 60%	31,811,587	6.98%	62	6.13%
60% > and <= 65%	39,750,130	8.72%	70	6.92%
65% > and <= 70%	50,189,636	11.01%	85	8.41%
70% > and <= 75%	48,480,506	10.63%	96	9.50%
75% > and <= 80%	96,073,292	21.07%	186	18.40%
80% > and <= 85%	28,493,952	6.25%	53	5.24%
85% > and <= 90%	27,787,653	6.09%	56	5.54%
90% > and <= 95%	5,301,452	1.16%	10	0.99%
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	455,953,449	100.00%	1,011	100.00%



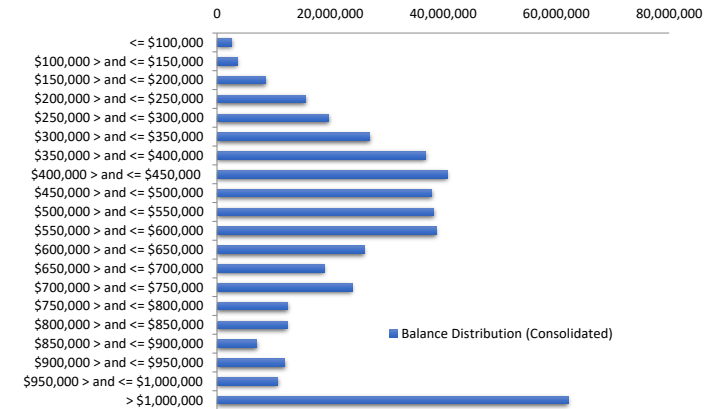
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	7,958,942	1.75%	200	15.63%
\$100,000 > and <= \$150,000	9,048,294	1.98%	72	5.63%
\$150,000 > and <= \$200,000	16,421,569	3.60%	93	7.27%
\$200,000 > and <= \$250,000	22,724,518	4.98%	101	7.89%
\$250,000 > and <= \$300,000	23,699,665	5.20%	86	6.72%
\$300,000 > and <= \$350,000	39,051,556	8.56%	121	9.45%
\$350,000 > and <= \$400,000	44,139,906	9.68%	117	9.14%
\$400,000 > and <= \$450,000	45,079,790	9.89%	106	8.28%
\$450,000 > and <= \$500,000	41,299,748	9.06%	87	6.80%
\$500,000 > and <= \$550,000	38,251,970	8.39%	73	5.70%
\$550,000 > and <= \$600,000	35,947,066	7.88%	63	4.92%
\$600,000 > and <= \$650,000	22,918,649	5.03%	37	2.89%
\$650,000 > and <= \$700,000	12,211,233	2.68%	18	1.41%
\$700,000 > and <= \$750,000	22,392,206	4.91%	31	2.42%
\$750,000 > and <= \$800,000	13,220,516	2.90%	17	1.33%
\$800,000 > and <= \$850,000	9,110,308	2.00%	11	0.86%
\$850,000 > and <= \$900,000	7,019,993	1.54%	8	0.63%
\$900,000 > and <= \$950,000	8,276,744	1.82%	9	0.70%
\$950,000 > and <= \$1,000,000	6,797,508	1.49%	7	0.55%
> \$1,000,000	30,383,268	6.66%	23	1.80%
Total	455,953,449	100.00%	1,280	100.00%



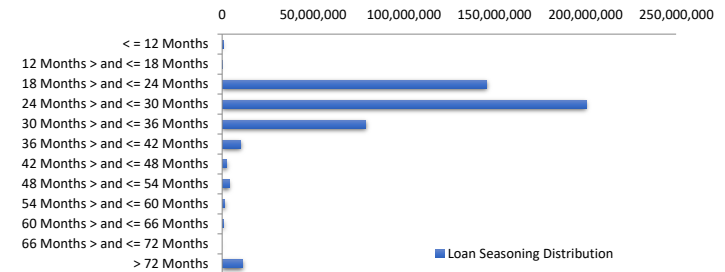
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,610,816	0.57%	82	8.11%
\$100,000 > and <= \$150,000	3,540,263	0.78%	28	2.77%
\$150,000 > and <= \$200,000	8,649,828	1.90%	49	4.85%
\$200,000 > and <= \$250,000	15,735,281	3.45%	70	6.92%
\$250,000 > and <= \$300,000	19,788,884	4.34%	72	7.12%
\$300,000 > and <= \$350,000	27,010,202	5.92%	84	8.31%
\$350,000 > and <= \$400,000	36,969,232	8.11%	98	9.69%
\$400,000 > and <= \$450,000	40,744,901	8.94%	96	9.50%
\$450,000 > and <= \$500,000	37,983,530	8.33%	80	7.91%
\$500,000 > and <= \$550,000	38,374,414	8.42%	73	7.22%
\$550,000 > and <= \$600,000	38,832,946	8.52%	68	6.73%
\$600,000 > and <= \$650,000	26,069,174	5.72%	42	4.15%
\$650,000 > and <= \$700,000	19,008,791	4.17%	28	2.77%
\$700,000 > and <= \$750,000	23,883,637	5.24%	33	3.26%
\$750,000 > and <= \$800,000	12,454,972	2.73%	16	1.58%
\$800,000 > and <= \$850,000	12,407,639	2.72%	15	1.48%
\$850,000 > and <= \$900,000	6,983,876	1.53%	8	0.79%
\$900,000 > and <= \$950,000	11,976,487	2.63%	13	1.29%
\$950,000 > and <= \$1,000,000	10,781,323	2.36%	11	1.09%
> \$1,000,000	62,147,255	13.63%	45	4.45%
Total	455,953,449	100.00%	1,011	100.00%



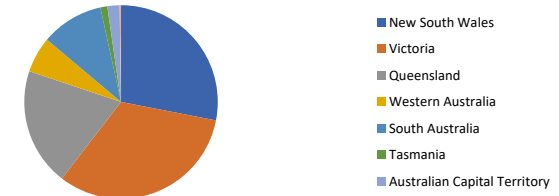
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	574,117	0.13%	1	0.08%
12 Months > and <= 18 Months	153,415	0.03%	1	0.08%
18 Months > and <= 24 Months	145,631,341	31.94%	376	29.38%
24 Months > and <= 30 Months	200,418,085	43.96%	551	43.05%
30 Months > and <= 36 Months	79,121,117	17.35%	220	17.19%
36 Months > and <= 42 Months	10,167,106	2.23%	32	2.50%
42 Months > and <= 48 Months	2,296,749	0.50%	7	0.55%
48 Months > and <= 54 Months	3,987,034	0.87%	19	1.48%
54 Months > and <= 60 Months	1,550,736	0.34%	6	0.47%
60 Months > and <= 66 Months	908,156	0.20%	4	0.31%
66 Months > and <= 72 Months	0	0.00%	0	0.00%
> 72 Months	11,145,593	2.44%	63	4.92%
Total	455,953,449	100.00%	1,280	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	127,934,551	28.06%	239	23.64%
Victoria	147,733,922	32.40%	308	30.46%
Queensland	89,758,011	19.69%	226	22.35%
Western Australia	27,277,385	5.98%	91	9.00%
South Australia	47,605,391	10.44%	115	11.37%
Tasmania	5,255,954	1.15%	13	1.29%
Australian Capital Territory	9,331,419	2.05%	17	1.68%
Northern Territory	1,056,816	0.23%	2	0.20%
No Data	0	0.00%	0	0.00%
Total	455,953,449	100.00%	1,011	100.00%



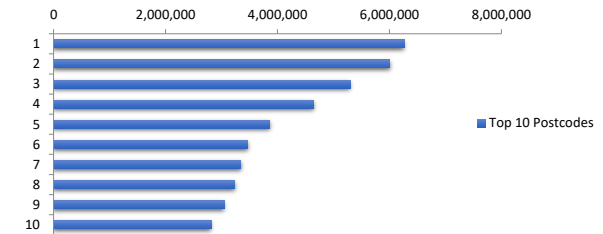
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	397,637,972	87.21%	847	83.78%
Non Metro	53,187,522	11.67%	149	14.74%
Inner City	5,127,956	1.12%	15	1.48%
No Data	0	0.00%	0	0.00%
Total	455,953,449	100.00%	1,011	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3064	6,263,091	1.37%	13	1.29%
3029	6,002,595	1.32%	13	1.29%
3977	5,302,081	1.16%	13	1.29%
3024	4,648,493	1.02%	7	0.69%
3337	3,854,952	0.85%	8	0.79%
4215	3,466,728	0.76%	7	0.69%
4209	3,343,216	0.73%	6	0.59%
4551	3,230,988	0.71%	6	0.59%
3750	3,047,878	0.67%	7	0.69%
2914	2,813,115	0.62%	4	0.40%
Total	41,973,136	9.21%	84	8.31%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	455,953,449	100.00%	1,280	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	455,953,449	100.00%	1,280	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	455,953,449	100.00%	1,280	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	455,953,449	100.00%	1,280	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	357,042,642	78.31%	1,020	79.69%
Interest Only	98,910,807	21.69%	260	20.31%
Non-Billing	0	0.00%	0	0.00%
Total	455,953,449	100.00%	1,280	100.00%



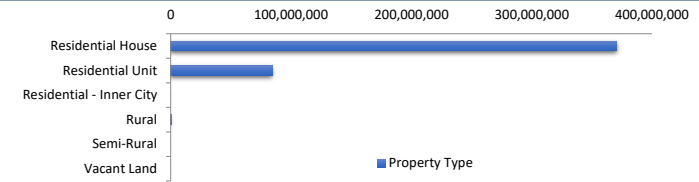
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	455,953,449	100.00%	1,280	100.00%
Total	455,953,449	100.00%	1,280	100.00%



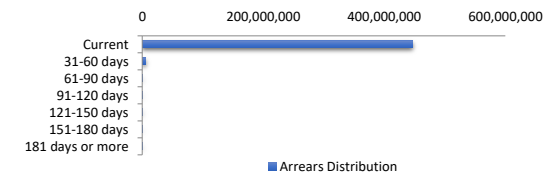
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	370,960,282	81.36%	811	80.22%
Residential Unit	84,266,990	18.48%	198	19.58%
Residential - Inner City	0	0.00%	0	0.00%
Rural	726,178	0.16%	2	0.20%
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	455,953,449	100.00%	1,011	100.00%



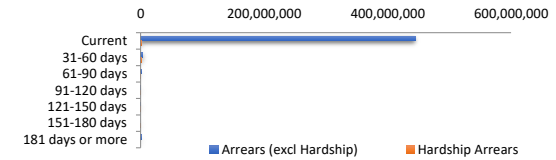
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	446,555,200	97.94%	1,261	98.52%
31-60 days	5,524,815	1.21%	11	0.86%
61-90 days	1,033,847	0.23%	2	0.16%
91-120 days	561,530	0.12%	2	0.16%
121-150 days	1,005,788	0.22%	2	0.16%
151-180 days	559,323	0.12%	1	0.08%
181 days or more	712,947	0.16%	1	0.08%
Total	455,953,449	100.00%	1,280	100.00%



Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	444,918,860	1,259	1,636,341	2	446,555,200
31-60 days	3,673,194	7	1,851,621	4	5,524,815
61-90 days	729,289	1	304,559	1	1,033,847
91-120 days	414,358	1	147,172	1	561,530
121-150 days	613,775	1	392,012	1	1,005,788
151-180 days	0	0	559,323	1	559,323
181 days or more	712,947	1	0	0	712,947
Total	451,062,422	1,270	4,891,027	10	455,953,449



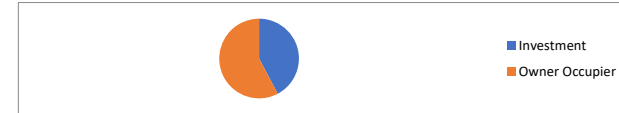
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	989,821	0.22%	4	0.40%
Helia	59,931,585	13.14%	140	13.85%
PMI	0	0.00%	0	0.00%
No LMI / No Data	395,032,043	86.64%	867	85.76%
Total	455,953,449	100.00%	1,011	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	192,645,333	42.25%	515	40.23%
Owner Occupier	263,308,116	57.75%	765	59.77%
Total	455,953,449	100.00%	1,280	100.00%



Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	1,741,080.00	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