



AFG Securities Pty Ltd
ABN 90119343118

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7 May 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	20
Collection Period Start	01-Apr-24
Collection Period End	30-Apr-24
Days in Collection Period	30
Interest Period Start	10-Apr-24
Interest Period End	09-May-24
Days in Interest Period	30
Determination Date	07-May-24
Notional Payment Date	10-May-24
Payment Date	10-May-24
Record Date	09-May-24
Next Payment Date	11-Jun-24
Next Record Date	07-Jun-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	355,285,057.57	N/A	(17,738,176.47)	337,546,881.10
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	455,285,057.57	0.00	(17,738,176.47)	437,546,881.10

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	337,546,881.10
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	437,546,881.10

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%	1,706,828.35	1,706,828.35	0.00
Class A2	6.6450%	234,850.68	234,850.68	0.00
Class B	7.1950%	165,583.56	165,583.56	0.00
Class C	7.7950%	80,085.62	80,085.62	0.00
Class D	8.4450%	52,058.22	52,058.22	0.00
Class E	10.6450%	34,997.26	34,997.26	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%	22.8547%	0.0000%	45.5285%
Class A1-A	10.0000%	22.8547%	56.2578%	45.5285%
Class A2	5.7000%	13.0272%	100.0000%	45.5285%
Class B	2.9000%	6.6279%	100.0000%	45.5285%
Class C	1.6500%	3.7710%	100.0000%	45.5285%
Class D	0.9000%	2.0569%	100.0000%	45.5285%
Class E	0.5000%	1.1427%	100.0000%	45.5285%
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	26,631,760.94
Partial Prepayments	8,631,448.80
Full Prepayments	17,305,684.28
Scheduled Principal Repayments	694,627.86
Total Principal Repaid	26,631,760.94
Less Redraws	(8,893,584.47)
Principal Available For Distribution	17,738,176.47
Single Monthly Mortality Rate (SMM)	3.7492%
Constant Prepayment Rate (CPR)	36.7804%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.7401%
Weighted Average Borrower Rate	6.8552%
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	455,285,057.57
Redraw Limit	4,552,850.58

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	4,552,850.58
Un-utilised portion of Liquidity Facility	4,552,850.58
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	2,583,705.09
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	2,583,705.09

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	16,011.09
Series Expenses	877.69
Servicer fee	72,035.27
Trust Manager fee	18,008.82
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	3,742.07
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	110,675.94

Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,706,828.35
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	234,850.68
Interest due on the Class B Notes	165,583.56
Interest due on the Class C Notes	80,085.62
Interest due on the Class D Notes	52,058.22
Interest due on the Class E Notes	34,997.26
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
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Total Available Principal

Available Principal	17,738,176.47
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	17,738,176.47

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	17,738,176.47
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	17,738,176.47

AFG Series 2022-2
Collateral Report

Model Period	20
Collection Period Start	1-Apr-24
Collection Period End	30-Apr-24
No. of Days	30
Interest Period Start	10-Apr-24
Interest Period End	9-May-24
No. of Days	30
Determination Date	7-May-24
Payment Date	10-May-24

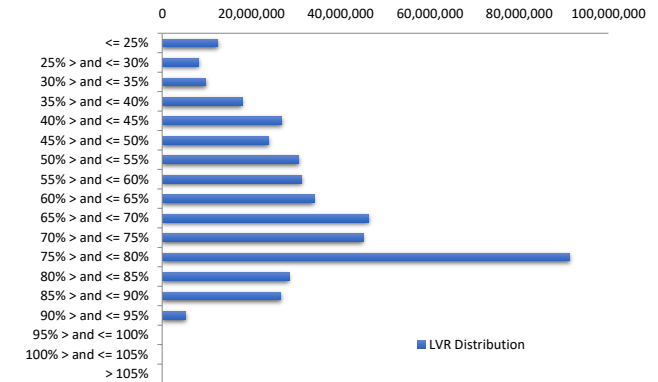


Pool Statistics

Closing Balance of Mortgages	438,214,587
No. of Loans (Unconsolidated)	1,232
No. of Loans (Consolidated)	973
Average Loan Size (Unconsolidated)	355,694
Average Loan Size (Consolidated)	450,375
Largest Loan Size (Unconsolidated)	2,256,022
Largest Loan Size (Consolidated)	2,256,022
Smallest Loan Size (Unconsolidated)	(16,892)
Smallest Loan Size (Consolidated)	(16,892)
Weighted Average Interest Rate	6.86%
Weighted Average LVR	63.51%
Weighted Average Seasoning	30.13
Weighted Average Remaining Term	323.69

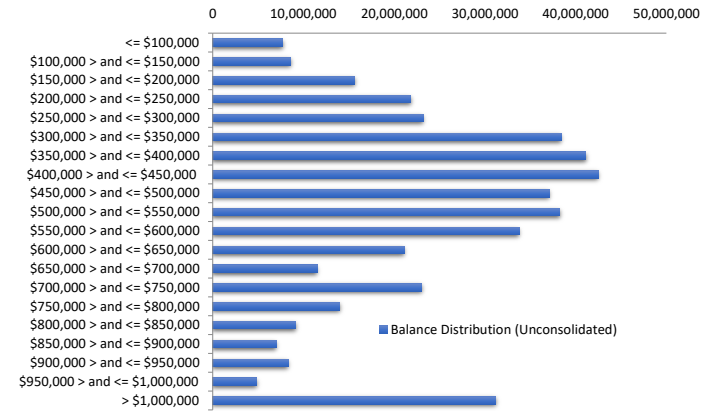
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	12,487,451	2.85%	126	12.95%
25% > and <= 30%	8,142,189	1.86%	27	2.77%
30% > and <= 35%	9,767,817	2.23%	31	3.19%
35% > and <= 40%	17,910,520	4.09%	44	4.52%
40% > and <= 45%	26,808,421	6.12%	56	5.76%
45% > and <= 50%	23,919,075	5.46%	48	4.93%
50% > and <= 55%	30,659,989	7.00%	61	6.27%
55% > and <= 60%	31,329,044	7.15%	57	5.86%
60% > and <= 65%	34,033,551	7.77%	63	6.47%
65% > and <= 70%	46,339,130	10.57%	76	7.81%
70% > and <= 75%	45,122,545	10.30%	89	9.15%
75% > and <= 80%	91,343,855	20.84%	180	18.50%
80% > and <= 85%	28,432,445	6.49%	52	5.34%
85% > and <= 90%	26,621,642	6.08%	53	5.45%
90% > and <= 95%	5,296,913	1.21%	10	1.03%
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	438,214,587	100.00%	973	100.00%



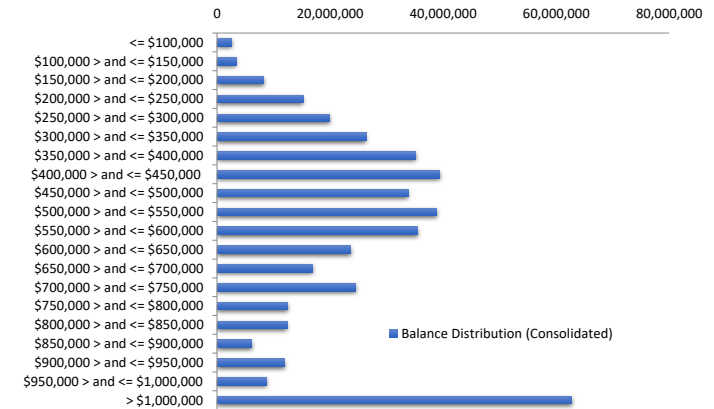
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	7,712,598	1.76%	198	16.07%
\$100,000 > and <= \$150,000	8,584,132	1.96%	68	5.52%
\$150,000 > and <= \$200,000	15,641,612	3.57%	89	7.22%
\$200,000 > and <= \$250,000	21,826,045	4.98%	97	7.87%
\$250,000 > and <= \$300,000	23,204,381	5.30%	84	6.82%
\$300,000 > and <= \$350,000	38,409,405	8.76%	119	9.66%
\$350,000 > and <= \$400,000	41,137,052	9.39%	109	8.85%
\$400,000 > and <= \$450,000	42,469,333	9.69%	100	8.12%
\$450,000 > and <= \$500,000	37,112,707	8.47%	78	6.33%
\$500,000 > and <= \$550,000	38,239,627	8.73%	73	5.93%
\$550,000 > and <= \$600,000	33,780,134	7.71%	59	4.79%
\$600,000 > and <= \$650,000	21,095,164	4.81%	34	2.76%
\$650,000 > and <= \$700,000	11,509,939	2.63%	17	1.38%
\$700,000 > and <= \$750,000	23,053,103	5.26%	32	2.60%
\$750,000 > and <= \$800,000	13,988,944	3.19%	18	1.46%
\$800,000 > and <= \$850,000	9,119,741	2.08%	11	0.89%
\$850,000 > and <= \$900,000	7,016,684	1.60%	8	0.65%
\$900,000 > and <= \$950,000	8,309,734	1.90%	9	0.73%
\$950,000 > and <= \$1,000,000	4,838,862	1.10%	5	0.41%
> \$1,000,000	31,165,389	7.11%	24	1.95%
Total	438,214,587	100.00%	1,232	100.00%



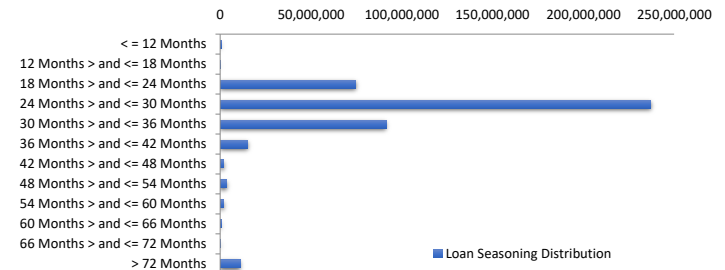
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,546,602	0.58%	82	8.43%
\$100,000 > and <= \$150,000	3,361,872	0.77%	26	2.67%
\$150,000 > and <= \$200,000	8,279,368	1.89%	47	4.83%
\$200,000 > and <= \$250,000	15,227,353	3.47%	68	6.99%
\$250,000 > and <= \$300,000	19,883,955	4.54%	72	7.40%
\$300,000 > and <= \$350,000	26,385,112	6.02%	82	8.43%
\$350,000 > and <= \$400,000	35,104,849	8.01%	93	9.56%
\$400,000 > and <= \$450,000	39,429,310	9.00%	93	9.56%
\$450,000 > and <= \$500,000	33,848,493	7.72%	71	7.30%
\$500,000 > and <= \$550,000	38,882,837	8.87%	74	7.61%
\$550,000 > and <= \$600,000	35,551,899	8.11%	62	6.37%
\$600,000 > and <= \$650,000	23,659,267	5.40%	38	3.91%
\$650,000 > and <= \$700,000	16,918,739	3.86%	25	2.57%
\$700,000 > and <= \$750,000	24,545,978	5.60%	34	3.49%
\$750,000 > and <= \$800,000	12,465,722	2.84%	16	1.64%
\$800,000 > and <= \$850,000	12,409,542	2.83%	15	1.54%
\$850,000 > and <= \$900,000	6,130,871	1.40%	7	0.72%
\$900,000 > and <= \$950,000	12,001,047	2.74%	13	1.34%
\$950,000 > and <= \$1,000,000	8,823,549	2.01%	9	0.92%
> \$1,000,000	62,758,223	14.32%	46	4.73%
Total	438,214,587	100.00%	973	100.00%



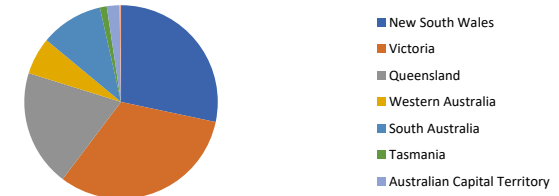
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	575,764	0.13%	1	0.08%
12 Months > and <= 18 Months	155,197	0.04%	1	0.08%
18 Months > and <= 24 Months	74,614,671	17.03%	190	15.42%
24 Months > and <= 30 Months	237,168,985	54.12%	642	52.11%
30 Months > and <= 36 Months	91,340,313	20.84%	250	20.29%
36 Months > and <= 42 Months	15,003,057	3.42%	50	4.06%
42 Months > and <= 48 Months	1,913,303	0.44%	6	0.49%
48 Months > and <= 54 Months	3,562,891	0.81%	14	1.14%
54 Months > and <= 60 Months	1,873,235	0.43%	11	0.89%
60 Months > and <= 66 Months	612,880	0.14%	2	0.16%
66 Months > and <= 72 Months	333,738	0.08%	2	0.16%
> 72 Months	11,060,553	2.52%	63	5.11%
Total	438,214,587	100.00%	1,232	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	124,169,408	28.34%	231	23.74%
Victoria	140,125,724	31.98%	295	30.32%
Queensland	85,453,213	19.50%	213	21.89%
Western Australia	27,163,699	6.20%	91	9.35%
South Australia	45,898,993	10.47%	111	11.41%
Tasmania	5,005,407	1.14%	13	1.34%
Australian Capital Territory	9,342,302	2.13%	17	1.75%
Northern Territory	1,055,841	0.24%	2	0.21%
No Data	0	0.00%	0	0.00%
Total	438,214,587	100.00%	973	100.00%



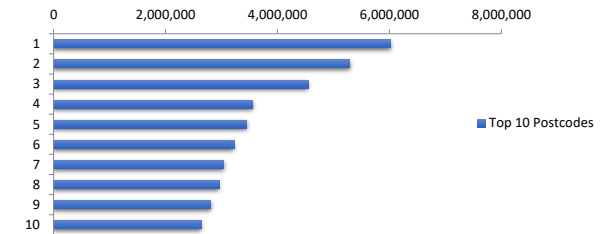
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	383,779,774	87.58%	817	83.97%
Non Metro	50,301,969	11.48%	143	14.70%
Inner City	4,132,843	0.94%	13	1.34%
No Data	0	0.00%	0	0.00%
Total	438,214,587	100.00%	973	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3029	6,015,693	1.37%	13	1.34%
3977	5,293,831	1.21%	13	1.34%
3064	4,549,843	1.04%	10	1.03%
3337	3,552,111	0.81%	8	0.82%
4215	3,449,856	0.79%	7	0.72%
4551	3,225,853	0.74%	6	0.62%
3750	3,043,318	0.69%	7	0.72%
4209	2,956,511	0.67%	5	0.51%
2914	2,810,114	0.64%	4	0.41%
3978	2,634,767	0.60%	5	0.51%
Total	37,531,897	8.56%	78	8.02%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	438,214,587	100.00%	1,232	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	438,214,587	100.00%	1,232	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	438,214,587	100.00%	1,232	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	438,214,587	100.00%	1,232	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	344,044,941	78.51%	989	80.28%
Interest Only	94,169,646	21.49%	243	19.72%
Non-Billing	0	0.00%	0	0.00%
Total	438,214,587	100.00%	1,232	100.00%



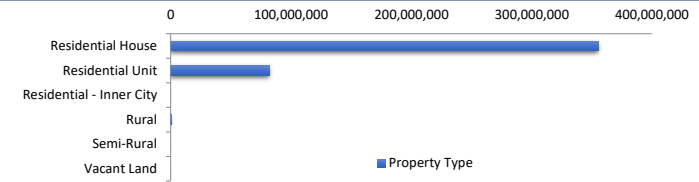
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	438,214,587	100.00%	1,232	100.00%
Total	438,214,587	100.00%	1,232	100.00%



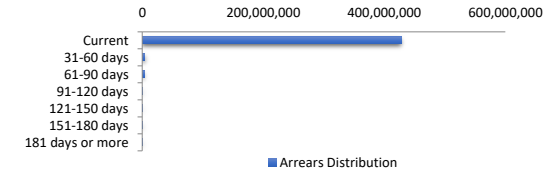
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	355,345,079	81.09%	779	80.06%
Residential Unit	82,147,610	18.75%	192	19.73%
Residential - Inner City	0	0.00%	0	0.00%
Rural	721,898	0.16%	2	0.21%
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	438,214,587	100.00%	973	100.00%



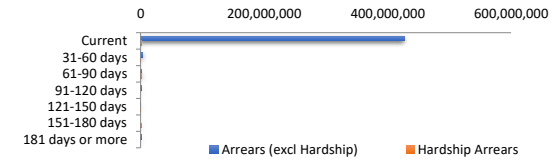
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	427,839,393	97.63%	1,209	98.13%
31-60 days	4,126,015	0.94%	11	0.89%
61-90 days	3,290,771	0.75%	6	0.49%
91-120 days	733,760	0.17%	1	0.08%
121-150 days	559,602	0.13%	2	0.16%
151-180 days	948,164	0.22%	2	0.16%
181 days or more	716,882	0.16%	1	0.08%
Total	438,214,587	100.00%	1,232	100.00%



Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	426,925,338	1,207	914,055	2	427,839,393
31-60 days	3,775,249	10	350,766	1	4,126,015
61-90 days	1,428,940	2	1,861,831	4	3,290,771
91-120 days	733,760	1	0	0	733,760
121-150 days	416,558	1	143,044	1	559,602
151-180 days	0	0	948,164	2	948,164
181 days or more	716,882	1	0	0	716,882
Total	433,996,726	1,222	4,217,860	10	438,214,587



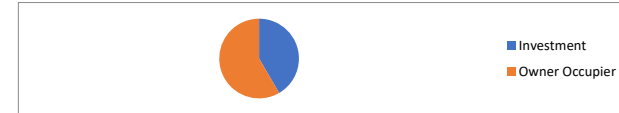
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	983,887	0.22%	4	0.41%
Helia	58,422,455	13.33%	140	14.39%
PMI	0	0.00%	0	0.00%
No LMI / No Data	378,808,245	86.44%	829	85.20%
Total	438,214,587	100.00%	973	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	182,313,875	41.60%	491	39.85%
Owner Occupier	255,900,712	58.40%	741	60.15%
Total	438,214,587	100.00%	1,232	100.00%



Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	1,867,200.17	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