



AFG Securities Pty Ltd
ABN 90119343118

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5 June 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	21
Collection Period Start	01-May-24
Collection Period End	31-May-24
Days in Collection Period	31
Interest Period Start	10-May-24
Interest Period End	10-Jun-24
Days in Interest Period	32
Determination Date	05-Jun-24
Notional Payment Date	10-Jun-24
Payment Date	11-Jun-24
Record Date	07-Jun-24
Next Payment Date	10-Jul-24
Next Record Date	09-Jul-24
BBSW	4.3075%

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	337,546,881.10	N/A	(18,891,626.61)	318,655,254.49
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	437,546,881.10	0.00	(18,891,626.61)	418,655,254.49

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	318,655,254.49
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	418,655,254.49

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.4075%	0.00	0.00	0.00
Class A1-A	5.8575%	1,733,418.83	1,733,418.83	0.00
Class A2	6.6575%	250,978.63	250,978.63	0.00
Class B	7.2075%	176,929.32	176,929.32	0.00
Class C	7.8075%	85,561.64	85,561.64	0.00
Class D	8.4575%	55,610.96	55,610.96	0.00
Class E	10.6575%	37,374.25	37,374.25	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.3075%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	23.8860%	0.0000%	43.7547%
Class A1-A	10.0000%	23.8860%	53.1092%	43.7547%
Class A2	5.7000%	13.6150%	100.0000%	43.7547%
Class B	2.9000%	6.9269%	100.0000%	43.7547%
Class C	1.6500%	3.9412%	100.0000%	43.7547%
Class D	0.9000%	2.1497%	100.0000%	43.7547%
Class E	0.5000%	1.1943%	100.0000%	43.7547%
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	24,176,054.92
Partial Prepayments	5,954,883.59
Full Prepayments	17,592,849.56
Scheduled Principal Repayments	628,321.77
Total Principal Repaid	24,176,054.92
Less Redraws	(5,284,428.31)
Principal Available For Distribution	18,891,626.61

Single Monthly Mortality Rate (SMM)
Constant Prepayment Rate (CPR)

4.1800%
40.0937%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.8104%
Weighted Average Borrower Rate	6.8405%
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	437,546,881.10
Redraw Limit	4,375,468.81

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	4,375,468.81
Un-utilised portion of Liquidity Facility	4,375,468.81
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	2,525,163.15
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	2,525,163.15

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	16,378.77
Series Expenses	1,125.19
Servicer fee	73,526.88
Trust Manager fee	18,381.72
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	3,836.03
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	113,249.59

Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,733,418.83
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	250,978.63
Interest due on the Class B Notes	176,929.32
Interest due on the Class C Notes	85,561.64
Interest due on the Class D Notes	55,610.96
Interest due on the Class E Notes	37,374.25
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	18,891,626.61
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	18,891,626.61

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	18,891,626.61
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	18,891,626.61

AFG Series 2022-2
Collateral Report

Model Period	21
Collection Period Start	1-May-24
Collection Period End	31-May-24
No. of Days	31
Interest Period Start	10-May-24
Interest Period End	10-Jun-24
No. of Days	32
Determination Date	5-Jun-24
Payment Date	11-Jun-24

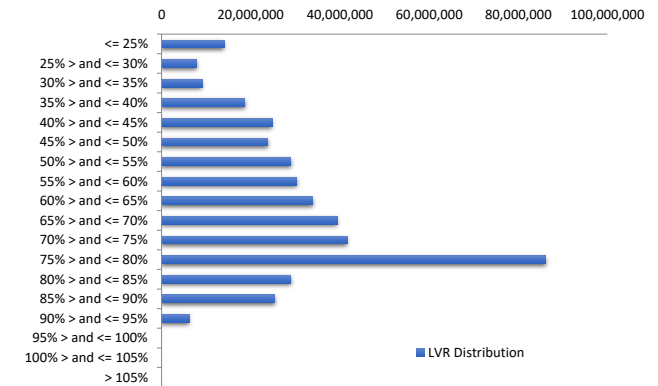


Pool Statistics

Closing Balance of Mortgages	419,332,970
No. of Loans (Unconsolidated)	1,190
No. of Loans (Consolidated)	943
Average Loan Size (Unconsolidated)	352,381
Average Loan Size (Consolidated)	444,680
Largest Loan Size (Unconsolidated)	1,942,830
Largest Loan Size (Consolidated)	2,170,386
Smallest Loan Size (Unconsolidated)	(1,934)
Smallest Loan Size (Consolidated)	(1,934)
Weighted Average Interest Rate	6.84%
Weighted Average LVR	63.20%
Weighted Average Seasoning	31.22
Weighted Average Remaining Term	322.71

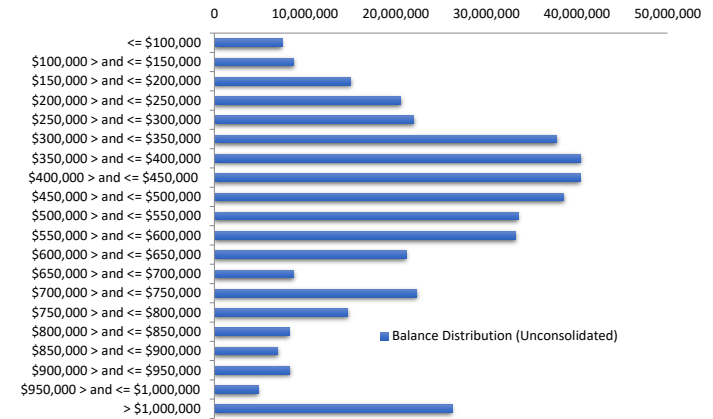
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	14,012,014	3.34%	130	13.79%
25% > and <= 30%	7,915,843	1.89%	26	2.76%
30% > and <= 35%	9,129,196	2.18%	27	2.86%
35% > and <= 40%	18,676,360	4.45%	46	4.88%
40% > and <= 45%	24,799,570	5.91%	52	5.51%
45% > and <= 50%	23,816,905	5.68%	48	5.09%
50% > and <= 55%	28,941,528	6.90%	56	5.94%
55% > and <= 60%	30,357,222	7.24%	57	6.04%
60% > and <= 65%	33,873,319	8.08%	61	6.47%
65% > and <= 70%	39,389,770	9.39%	69	7.32%
70% > and <= 75%	41,678,125	9.94%	86	9.12%
75% > and <= 80%	86,187,805	20.55%	172	18.24%
80% > and <= 85%	29,008,241	6.92%	52	5.51%
85% > and <= 90%	25,346,062	6.04%	49	5.20%
90% > and <= 95%	6,201,010	1.48%	12	1.27%
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	419,332,970	100.00%	943	100.00%



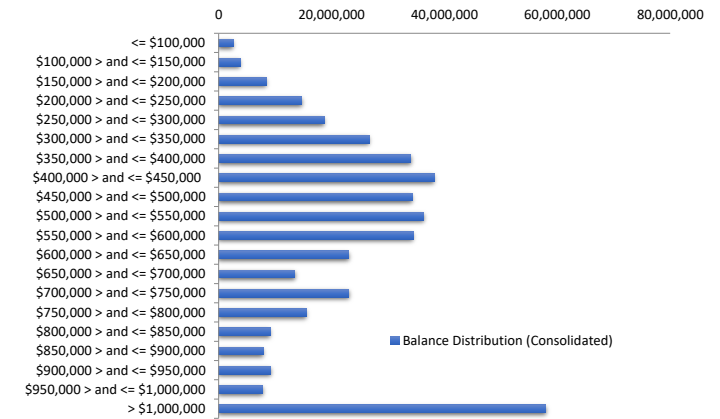
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	7,468,190	1.78%	190	15.97%
\$100,000 > and <= \$150,000	8,770,382	2.09%	70	5.88%
\$150,000 > and <= \$200,000	15,040,799	3.59%	86	7.23%
\$200,000 > and <= \$250,000	20,579,590	4.91%	92	7.73%
\$250,000 > and <= \$300,000	22,006,141	5.25%	80	6.72%
\$300,000 > and <= \$350,000	37,751,633	9.00%	117	9.83%
\$350,000 > and <= \$400,000	40,439,529	9.64%	107	8.99%
\$400,000 > and <= \$450,000	40,346,616	9.62%	95	7.98%
\$450,000 > and <= \$500,000	38,573,154	9.20%	81	6.81%
\$500,000 > and <= \$550,000	33,534,458	8.00%	64	5.38%
\$550,000 > and <= \$600,000	33,245,482	7.93%	58	4.87%
\$600,000 > and <= \$650,000	21,161,602	5.05%	34	2.86%
\$650,000 > and <= \$700,000	8,773,221	2.09%	13	1.09%
\$700,000 > and <= \$750,000	22,316,064	5.32%	31	2.61%
\$750,000 > and <= \$800,000	14,718,456	3.51%	19	1.60%
\$800,000 > and <= \$850,000	8,251,806	1.97%	10	0.84%
\$850,000 > and <= \$900,000	6,991,647	1.67%	8	0.67%
\$900,000 > and <= \$950,000	8,301,348	1.98%	9	0.76%
\$950,000 > and <= \$1,000,000	4,836,591	1.15%	5	0.42%
> \$1,000,000	26,226,261	6.25%	21	1.76%
Total	419,332,970	100.00%	1,190	100.00%



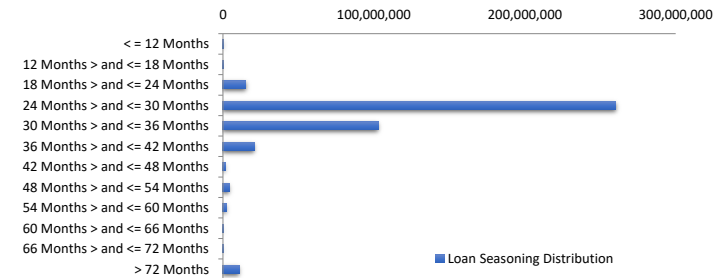
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,563,814	0.61%	77	8.17%
\$100,000 > and <= \$150,000	3,813,774	0.91%	30	3.18%
\$150,000 > and <= \$200,000	8,436,006	2.01%	48	5.09%
\$200,000 > and <= \$250,000	14,707,073	3.51%	66	7.00%
\$250,000 > and <= \$300,000	18,745,664	4.47%	68	7.21%
\$300,000 > and <= \$350,000	26,671,216	6.36%	83	8.80%
\$350,000 > and <= \$400,000	34,006,374	8.11%	90	9.54%
\$400,000 > and <= \$450,000	38,167,715	9.10%	90	9.54%
\$450,000 > and <= \$500,000	34,344,006	8.19%	72	7.64%
\$500,000 > and <= \$550,000	36,294,819	8.66%	69	7.32%
\$550,000 > and <= \$600,000	34,481,701	8.22%	60	6.36%
\$600,000 > and <= \$650,000	23,075,996	5.50%	37	3.92%
\$650,000 > and <= \$700,000	13,480,949	3.21%	20	2.12%
\$700,000 > and <= \$750,000	23,061,219	5.50%	32	3.39%
\$750,000 > and <= \$800,000	15,508,021	3.70%	20	2.12%
\$800,000 > and <= \$850,000	9,103,590	2.17%	11	1.17%
\$850,000 > and <= \$900,000	7,871,105	1.88%	9	0.95%
\$900,000 > and <= \$950,000	9,240,499	2.20%	10	1.06%
\$950,000 > and <= \$1,000,000	7,775,299	1.85%	8	0.85%
> \$1,000,000	57,984,130	13.83%	43	4.56%
Total	419,332,970	100.00%	943	100.00%



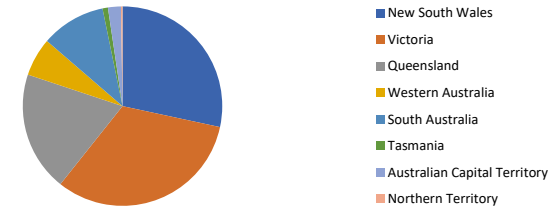
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	577,919	0.14%	1	0.08%
12 Months > and <= 18 Months	156,327	0.04%	1	0.08%
18 Months > and <= 24 Months	15,151,532	3.61%	43	3.61%
24 Months > and <= 30 Months	260,266,974	62.07%	699	58.74%
30 Months > and <= 36 Months	102,915,670	24.54%	284	23.87%
36 Months > and <= 42 Months	20,898,757	4.98%	65	5.46%
42 Months > and <= 48 Months	1,521,265	0.36%	4	0.34%
48 Months > and <= 54 Months	4,319,717	1.03%	14	1.18%
54 Months > and <= 60 Months	2,219,566	0.53%	14	1.18%
60 Months > and <= 66 Months	318,271	0.08%	1	0.08%
66 Months > and <= 72 Months	331,958	0.08%	2	0.17%
> 72 Months	10,655,014	2.54%	62	5.21%
Total	419,332,970	100.00%	1,190	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	118,967,731	28.37%	226	23.97%
Victoria	135,566,368	32.33%	290	30.75%
Queensland	81,413,147	19.41%	205	21.74%
Western Australia	26,047,479	6.21%	86	9.12%
South Australia	43,842,103	10.46%	106	11.24%
Tasmania	3,654,512	0.87%	12	1.27%
Australian Capital Territory	8,786,543	2.10%	16	1.70%
Northern Territory	1,055,087	0.25%	2	0.21%
No Data	0	0.00%	0	0.00%
Total	419,332,970	100.00%	943	100.00%



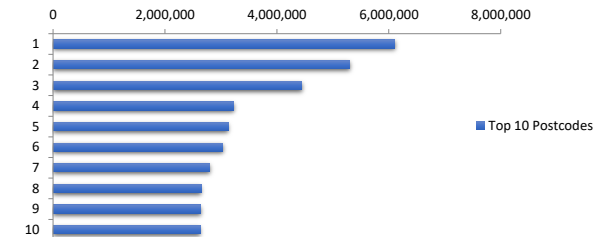
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	367,353,702	87.60%	791	83.88%
Non Metro	47,846,930	11.41%	139	14.74%
Inner City	4,132,337	0.99%	13	1.38%
No Data	0	0.00%	0	0.00%
Total	419,332,970	100.00%	943	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3029	6,106,897	1.46%	13	1.38%
3977	5,302,956	1.26%	13	1.38%
3064	4,448,060	1.06%	10	1.06%
4551	3,225,780	0.77%	6	0.64%
3337	3,133,087	0.75%	7	0.74%
3750	3,030,116	0.72%	7	0.74%
2914	2,797,536	0.67%	4	0.42%
3978	2,644,601	0.63%	5	0.53%
3754	2,635,920	0.63%	3	0.32%
4207	2,634,943	0.63%	7	0.74%
Total	35,959,897	8.58%	75	7.95%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	419,332,970	100.00%	1,190	100.00%
Low Doc	0	0.00%	0	0.00%
No Doc	0	0.00%	0	0.00%
Total	419,332,970	100.00%	1,190	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	419,332,970	100.00%	1,190	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	419,332,970	100.00%	1,190	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	331,425,218	79.04%	958	80.50%
Interest Only	87,907,751	20.96%	232	19.50%
Non-Billing	0	0.00%	0	0.00%
Total	419,332,970	100.00%	1,190	100.00%



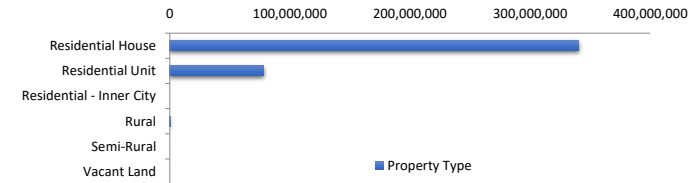
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	419,332,970	100.00%	1,190	100.00%
Total	419,332,970	100.00%	1,190	100.00%



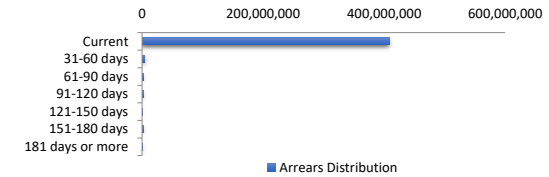
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	340,412,207	81.18%	755	80.06%
Residential Unit	78,197,502	18.65%	186	19.72%
Residential - Inner City	0	0.00%	0	0.00%
Rural	723,261	0.17%	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	419,332,970	100.00%	943	100.00%



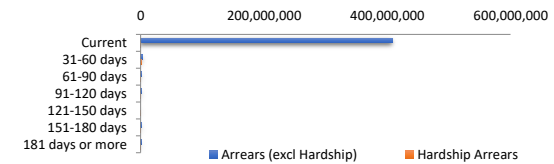
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	408,591,264	97.44%	1,168	98.15%
31-60 days	3,995,149	0.95%	9	0.76%
61-90 days	1,756,403	0.42%	4	0.34%
91-120 days	2,018,438	0.48%	3	0.25%
121-150 days	147,656	0.04%	1	0.08%
151-180 days	1,715,733	0.41%	3	0.25%
181 days or more	1,108,327	0.26%	2	0.17%
Total	419,332,970	100.00%	1,190	100.00%



Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	408,108,092	1,168	483,173	0	408,591,264
31-60 days	2,909,441	7	1,085,709	2	3,995,149
61-90 days	1,404,246	3	352,157	1	1,756,403
91-120 days	1,437,638	2	580,799	1	2,018,438
121-150 days	0	0	147,656	1	147,656
151-180 days	1,156,514	2	559,219	1	1,715,733
181 days or more	720,971	1	387,356	1	1,108,327
Total	415,736,902	1,183	3,596,068	7	419,332,970



LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	978,478	0.23%	4	0.42%
Helia	57,488,984	13.71%	137	14.53%
PMI	0	0.00%	0	0.00%
No LMI / No Data	360,865,508	86.06%	802	85.05%
Total	419,332,970	100.00%	943	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	173,590,997	41.40%	475	39.92%
Owner Occupier	245,741,973	58.60%	715	60.08%
Total	419,332,970	100.00%	1,190	100.00%



Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	3,315,124.00	5
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