



**AFG Securities Pty Ltd**  
ABN 90119343118

PO Box 710  
West Perth WA 6872

**Telephone:** 1800 629 948  
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5 December 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	27
Collection Period Start	01-Nov-24
Collection Period End	30-Nov-24
Days in Collection Period	30
Interest Period Start	11-Nov-24
Interest Period End	09-Dec-24
Days in Interest Period	29
Determination Date	05-Dec-24
Notional Payment Date	10-Dec-24
Payment Date	10-Dec-24
Record Date	09-Dec-24
Next Payment Date	10-Jan-25
Next Record Date	09-Jan-25
BBSW	4.3100%

**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	252,193,104.35	N/A	(10,756,790.45)	241,436,313.90
Class A2	39,268,448.50	N/A	(1,674,916.82)	37,593,531.68
Class B	25,570,152.51	N/A	(1,090,643.51)	24,479,509.00
Class C	11,415,246.66	N/A	(486,894.42)	10,928,352.24
Class D	6,849,148.00	N/A	(292,136.65)	6,557,011.35
Class E	3,652,878.93	N/A	(155,806.22)	3,497,072.71
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>343,948,978.95</b>	<b>0.00</b>	<b>(14,457,188.07)</b>	<b>329,491,790.88</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	241,436,313.90
Class A2	0.00	0.00	0.00	37,593,531.68
Class B	0.00	0.00	0.00	24,479,509.00
Class C	0.00	0.00	0.00	10,928,352.24
Class D	0.00	0.00	0.00	6,557,011.35
Class E	0.00	0.00	0.00	3,497,072.71
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>329,491,790.88</b>

## Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.4100%	0.00	0.00	0.00
Class A1-A	5.8600%	1,174,183.46	1,174,183.46	0.00
Class A2	6.6600%	207,789.26	207,789.26	0.00
Class B	7.2100%	146,478.44	146,478.44	0.00
Class C	7.8100%	70,833.95	70,833.95	0.00
Class D	8.4600%	46,037.53	46,037.53	0.00
Class E	10.6600%	30,938.38	30,938.38	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.3100%	0.0000%	0.0000%	0.0000%

## Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	26.7246%	0.0000%	34.3949%
Class A1-A	10.0000%	26.7246%	40.2394%	34.3949%
Class A2	5.7000%	15.3151%	87.4268%	34.3949%
Class B	2.9000%	7.8856%	87.4268%	34.3949%
Class C	1.6500%	4.5689%	87.4268%	34.3949%
Class D	0.9000%	2.5788%	87.4268%	34.3949%
Class E	0.5000%	1.5175%	87.4268%	34.3949%
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>18,398,496.00</b>
Partial Prepayments	3,833,054.27
Full Prepayments	13,972,131.40
Scheduled Principal Repayments	593,310.33
<b>Total Principal Repaid</b>	<b>18,398,496.00</b>
Less Redraws	(3,941,307.93)
<b>Principal Available For Distribution</b>	<b>14,457,188.07</b>
Single Monthly Mortality Rate (SMM)	4.0378%
Constant Prepayment Rate (CPR)	39.0176%

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

Threshold Rate	6.7914%
Weighted Average Borrower Rate	6.7907%
Threshold Rate Review Trigger	<b>TRUE</b>
Threshold Rate Subsidy	194.78

**Redraw Notes**

Redraw Limit Parameter	1.0000%
Aggregate Invested Amount of Notes	343,948,978.95
Redraw Limit	3,439,489.79

**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	3,439,489.79
Un-utilised portion of Liquidity Facility	3,439,489.79
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	2,058,048.65
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>2,058,048.65</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	11,539.91
Series Expenses	963.27
Servicer fee	52,429.63
Trust Manager fee	13,107.41
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	2,732.75
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>80,773.97</b>
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,174,183.46
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	207,789.26
Interest due on the Class B Notes	146,478.44
Interest due on the Class C Notes	70,833.95
Interest due on the Class D Notes	46,037.53
Interest due on the Class E Notes	30,938.38
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	194.78
Tax Shortfall	0.00
Tax Amount	0.00
Amortisation Amount	0.00
<b>Retention of Total Available Income</b>	<b>194.78</b>
Residual Income Unitholder	NR

**Total Available Principal**

Available Principal	14,457,188.07
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>14,457,188.07</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	10,756,790.45
Class A2 Notes	1,674,916.82
Class B Notes	1,090,643.51
Class C Notes	486,894.42
Class D Notes	292,136.65
Class E Notes	155,806.22
Class F Notes	0.00
Residual Income Unitholder	0.00
<b>Total Principal Applications</b>	<b>14,457,188.07</b>

**AFG Series 2022-2**  
Collateral Report



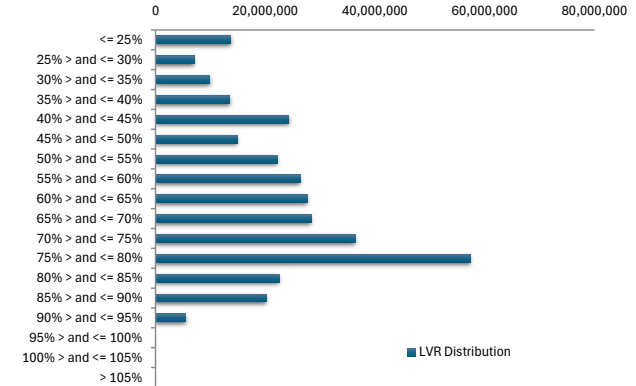
Model Period	27
Collection Period Start	1-Nov-24
Collection Period End	30-Nov-24
No. of Days	30
Interest Period Start	11-Nov-24
Interest Period End	9-Dec-24
No. of Days	29
Determination Date	5-Dec-24
Payment Date	10-Dec-24

**Pool Statistics**

Closing Balance of Mortgages	329,945,110
No. of Loans (Unconsolidated)	965
No. of Loans (Consolidated)	784
Average Loan Size (Unconsolidated)	341,912
Average Loan Size (Consolidated)	420,848
Largest Loan Size (Unconsolidated)	2,078,081
Largest Loan Size (Consolidated)	2,124,660
Smallest Loan Size (Unconsolidated)	(12,588)
Smallest Loan Size (Consolidated)	(12,588)
Weighted Average Interest Rate	6.79%
Weighted Average LVR	62.18%
Weighted Average Seasoning	37.18
Weighted Average Remaining Term	316.41

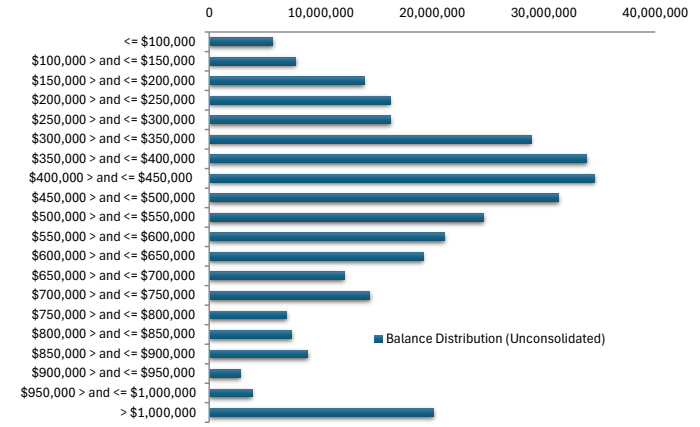
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	13,672,205	4.14%	125	15.94%
25% > and <= 30%	7,085,553	2.15%	25	3.19%
30% > and <= 35%	9,859,152	2.99%	25	3.19%
35% > and <= 40%	13,502,962	4.09%	36	4.59%
40% > and <= 45%	24,325,548	7.37%	51	6.51%
45% > and <= 50%	14,921,946	4.52%	36	4.59%
50% > and <= 55%	22,202,891	6.73%	46	5.87%
55% > and <= 60%	26,399,670	8.00%	51	6.51%
60% > and <= 65%	27,620,572	8.37%	54	6.89%
65% > and <= 70%	28,363,023	8.60%	49	6.25%
70% > and <= 75%	36,423,656	11.04%	77	9.82%
75% > and <= 80%	57,354,746	17.38%	115	14.67%
80% > and <= 85%	22,526,107	6.83%	45	5.74%
85% > and <= 90%	20,241,110	6.13%	39	4.97%
90% > and <= 95%	5,445,968	1.65%	10	1.28%
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>329,945,110</b>	<b>100.00%</b>	<b>784</b>	<b>100.00%</b>



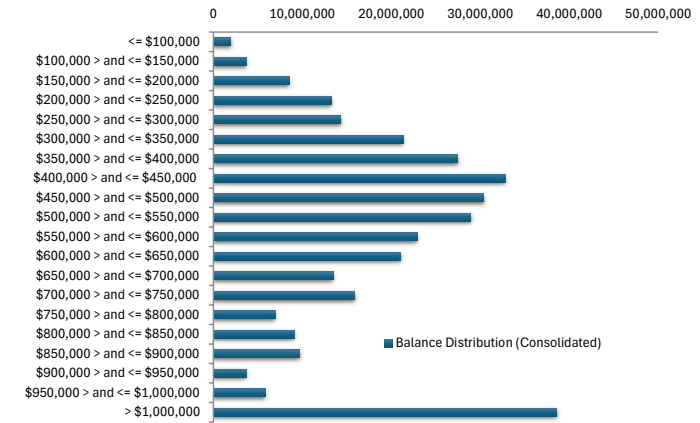
### Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	5,721,249	1.73%	161	16.68%
\$100,000 > and <= \$150,000	7,749,259	2.35%	62	6.42%
\$150,000 > and <= \$200,000	13,893,861	4.21%	80	8.29%
\$200,000 > and <= \$250,000	16,240,916	4.92%	72	7.46%
\$250,000 > and <= \$300,000	16,299,530	4.94%	59	6.11%
\$300,000 > and <= \$350,000	28,859,911	8.75%	89	9.22%
\$350,000 > and <= \$400,000	33,877,854	10.27%	90	9.33%
\$400,000 > and <= \$450,000	34,557,391	10.47%	82	8.50%
\$450,000 > and <= \$500,000	31,333,970	9.50%	66	6.84%
\$500,000 > and <= \$550,000	24,616,927	7.46%	47	4.87%
\$550,000 > and <= \$600,000	21,145,436	6.41%	37	3.83%
\$600,000 > and <= \$650,000	19,188,758	5.82%	31	3.21%
\$650,000 > and <= \$700,000	12,122,779	3.67%	18	1.87%
\$700,000 > and <= \$750,000	14,395,312	4.36%	20	2.07%
\$750,000 > and <= \$800,000	6,962,423	2.11%	9	0.93%
\$800,000 > and <= \$850,000	7,420,551	2.25%	9	0.93%
\$850,000 > and <= \$900,000	8,823,507	2.67%	10	1.04%
\$900,000 > and <= \$950,000	2,768,045	0.84%	3	0.31%
\$950,000 > and <= \$1,000,000	3,850,091	1.17%	4	0.41%
> \$1,000,000	20,117,340	6.10%	16	1.66%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>965</b>	<b>100.00%</b>



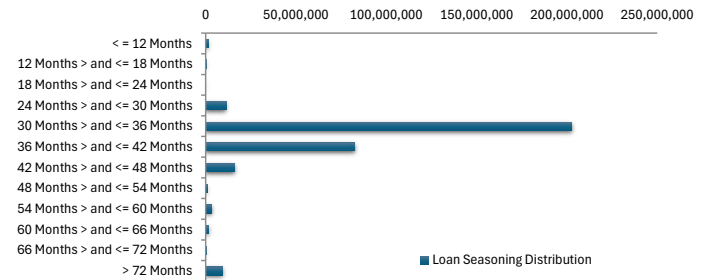
### Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	1,948,026	0.59%	73	9.31%
\$100,000 > and <= \$150,000	3,681,214	1.12%	29	3.70%
\$150,000 > and <= \$200,000	8,523,750	2.58%	49	6.25%
\$200,000 > and <= \$250,000	13,258,050	4.02%	59	7.53%
\$250,000 > and <= \$300,000	14,296,337	4.33%	52	6.63%
\$300,000 > and <= \$350,000	21,323,064	6.46%	66	8.42%
\$350,000 > and <= \$400,000	27,496,559	8.33%	73	9.31%
\$400,000 > and <= \$450,000	32,801,540	9.94%	78	9.95%
\$450,000 > and <= \$500,000	30,423,026	9.22%	64	8.16%
\$500,000 > and <= \$550,000	28,950,802	8.77%	55	7.02%
\$550,000 > and <= \$600,000	22,922,139	6.95%	40	5.10%
\$600,000 > and <= \$650,000	21,096,318	6.39%	34	4.34%
\$650,000 > and <= \$700,000	13,470,852	4.08%	20	2.55%
\$700,000 > and <= \$750,000	15,873,238	4.81%	22	2.81%
\$750,000 > and <= \$800,000	6,936,883	2.10%	9	1.15%
\$800,000 > and <= \$850,000	9,111,346	2.76%	11	1.40%
\$850,000 > and <= \$900,000	9,662,154	2.93%	11	1.40%
\$900,000 > and <= \$950,000	3,708,049	1.12%	4	0.51%
\$950,000 > and <= \$1,000,000	5,840,831	1.77%	6	0.77%
> \$1,000,000	38,620,932	11.71%	29	3.70%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>784</b>	<b>100.00%</b>



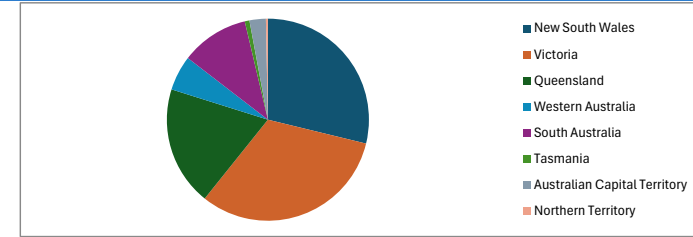
### Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	1,400,614	0.42%	2	0.21%
12 Months > and <= 18 Months	485,936	0.15%	1	0.10%
18 Months > and <= 24 Months	154,349	0.05%	1	0.10%
24 Months > and <= 30 Months	11,380,262	3.45%	36	3.73%
30 Months > and <= 36 Months	202,641,888	61.42%	556	57.62%
36 Months > and <= 42 Months	82,483,194	25.00%	233	24.15%
42 Months > and <= 48 Months	16,017,697	4.85%	50	5.18%
48 Months > and <= 54 Months	805,865	0.24%	3	0.31%
54 Months > and <= 60 Months	3,339,724	1.01%	10	1.04%
60 Months > and <= 66 Months	1,694,353	0.51%	13	1.35%
66 Months > and <= 72 Months	315,786	0.10%	1	0.10%
> 72 Months	9,225,442	2.80%	59	6.11%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>965</b>	<b>100.00%</b>



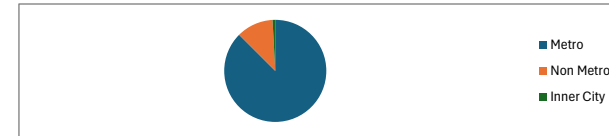
## Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	95,027,765	28.80%	187	23.85%
Victoria	105,429,195	31.95%	241	30.74%
Queensland	63,007,184	19.10%	169	21.56%
Western Australia	18,452,195	5.59%	69	8.80%
South Australia	35,885,653	10.88%	92	11.73%
Tasmania	2,458,352	0.75%	8	1.02%
Australian Capital Territory	8,640,751	2.62%	16	2.04%
Northern Territory	1,044,015	0.32%	2	0.26%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>784</b>	<b>100.00%</b>



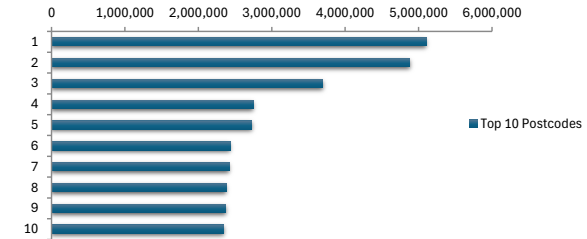
## Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	288,663,926	87.49%	657	83.80%
Non Metro	38,474,352	11.66%	116	14.80%
Inner City	2,806,832	0.85%	11	1.40%
No Data	0	0.00%	0	0.00%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>784</b>	<b>100.00%</b>



## Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3977	5,102,799	1.55%	13	1.66%
3029	4,882,380	1.48%	11	1.40%
3064	3,696,400	1.12%	9	1.15%
2914	2,744,921	0.83%	4	0.51%
4551	2,727,917	0.83%	5	0.64%
2316	2,432,870	0.74%	2	0.26%
2233	2,421,001	0.73%	3	0.38%
4207	2,381,792	0.72%	6	0.77%
3337	2,371,884	0.72%	5	0.64%
4215	2,349,331	0.71%	6	0.77%
<b>Total</b>	<b>31,111,295</b>	<b>9.43%</b>	<b>64</b>	<b>8.16%</b>



## Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	329,643,369	99.91%	964	99.90%
Low Doc	301,741	0.09%	1	0.10%
No Doc	0	0.00%	0	0.00%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>965</b>	<b>100.00%</b>



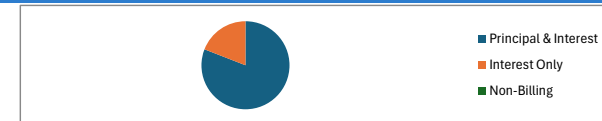
## Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	329,945,110	100.00%	965	100.00%
Fixed Rate	0	0.00%	0	0.00%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>965</b>	<b>100.00%</b>



## Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	266,958,848	80.91%	793	82.18%
Interest Only	62,986,262	19.09%	172	17.82%
Non-Billing	0	0.00%	0	0.00%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>965</b>	<b>100.00%</b>



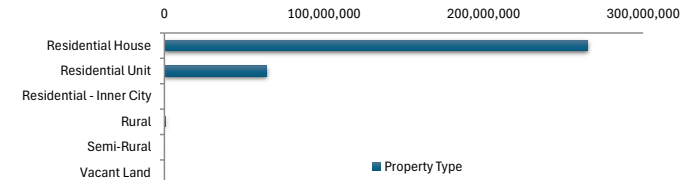
## Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	329,945,110	100.00%	965	100.00%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>965</b>	<b>100.00%</b>



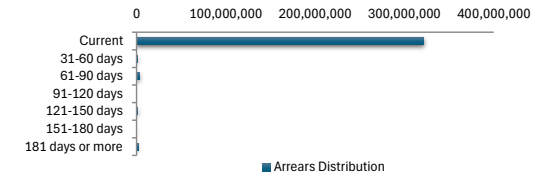
## Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	265,004,494	80.32%	625	79.72%
Residential Unit	64,230,309	19.47%	157	20.03%
Residential - Inner City	0	0.00%	0	0.00%
Rural	710,307	0.22%	2	0.26%
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>329,945,110</b>	<b>100.00%</b>	<b>784</b>	<b>100.00%</b>



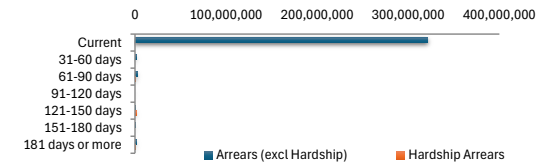
## Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	321,482,262	97.44%	951	98.55%
31-60 days	1,309,440	0.40%	3	0.31%
61-90 days	3,271,970	0.99%	5	0.52%
91-120 days	0	0.00%	0	0.00%
121-150 days	1,621,054	0.49%	2	0.21%
151-180 days	408,464	0.12%	1	0.10%
181 days or more	1,851,920	0.56%	3	0.31%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>965</b>	<b>100.00%</b>



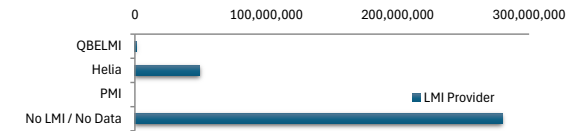
## Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	321,482,262	951	0	0	321,482,262
31-60 days	1,309,440	3	0	0	1,309,440
61-90 days	2,415,757	4	856,213	1	3,271,970
91-120 days	0	0	0	0	-
121-150 days	287,099	1	1,333,956	1	1,621,054
151-180 days	408,464	1	0	0	408,464
181 days or more	1,293,332	2	558,588	1	1,851,920
<b>Total</b>	<b>327,196,353</b>	<b>962</b>	<b>2,748,757</b>	<b>3</b>	<b>329,945,110</b>



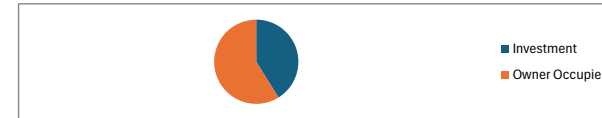
## LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	941,373	0.29%	4	0.51%
Helia	49,331,928	14.95%	119	15.18%
PMI	0	0.00%	0	0.00%
No LMI / No Data	279,671,809	84.76%	661	84.31%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>784</b>	<b>100.00%</b>



## Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	135,785,852	41.15%	386	40.00%
Owner Occupier	194,159,258	58.85%	579	60.00%
<b>Total</b>	<b>329,945,110</b>	<b>100.00%</b>	<b>965</b>	<b>100.00%</b>



## Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	\$1,988,894.22	4
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