



AFG Securities Pty Ltd
ABN 90119343118

PO Box 710
West Perth WA 6872

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

7 January 2025

**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	28
Collection Period Start	01-Dec-24
Collection Period End	31-Dec-24
Days in Collection Period	31
Interest Period Start	10-Dec-24
Interest Period End	09-Jan-25
Days in Interest Period	31
Determination Date	07-Jan-25
Notional Payment Date	10-Jan-25
Payment Date	10-Jan-25
Record Date	09-Jan-25
Next Payment Date	10-Feb-25
Next Record Date	07-Feb-25
BBSW	4.3150%

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	241,436,313.90	N/A	(5,565,008.33)	235,871,305.57
Class A2	37,593,531.68	N/A	(866,515.53)	36,727,016.15
Class B	24,479,509.00	N/A	(564,242.67)	23,915,266.33
Class C	10,928,352.24	N/A	(251,894.05)	10,676,458.19
Class D	6,557,011.35	N/A	(151,136.43)	6,405,874.92
Class E	3,497,072.71	N/A	(80,606.10)	3,416,466.61
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	329,491,790.88	0.00	(7,479,403.11)	322,012,387.77

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	235,871,305.57
Class A2	0.00	0.00	0.00	36,727,016.15
Class B	0.00	0.00	0.00	23,915,266.33
Class C	0.00	0.00	0.00	10,676,458.19
Class D	0.00	0.00	0.00	6,405,874.92
Class E	0.00	0.00	0.00	3,416,466.61
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	322,012,387.77

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.4150%	0.00	0.00	0.00
Class A1-A	5.8650%	1,202,650.50	1,202,650.50	0.00
Class A2	6.6650%	212,805.14	212,805.14	0.00
Class B	7.2150%	150,005.74	150,005.74	0.00
Class C	7.8150%	72,535.82	72,535.82	0.00
Class D	8.4650%	47,141.32	47,141.32	0.00
Class E	10.6650%	31,676.29	31,676.29	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.3150%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	26.7509%	0.0000%	32.9492%
Class A1-A	10.0000%	26.7509%	39.3119%	32.9492%
Class A2	5.7000%	15.3454%	85.4117%	32.9492%
Class B	2.9000%	7.9186%	85.4117%	32.9492%
Class C	1.6500%	4.6030%	85.4117%	32.9492%
Class D	0.9000%	2.6137%	85.4117%	32.9492%
Class E	0.5000%	1.5527%	85.4117%	32.9492%
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	12,570,181.84
Partial Prepayments	4,481,924.37
Full Prepayments	7,550,415.38
Scheduled Principal Repayments	537,842.09
Total Principal Repaid	12,570,181.84
Less Redraws	(5,090,778.73)
Principal Available For Distribution	7,479,403.11
Single Monthly Mortality Rate (SMM)	2.1102%
Constant Prepayment Rate (CPR)	22.5806%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.6808%
Weighted Average Borrower Rate	6.7887%
Threshold Rate Review Trigger	FALSE
Threshold Rate Subsidy	0.00

Redraw Notes

Redraw Limit Parameter	1.0000%
Aggregate Invested Amount of Notes	329,491,790.88
Redraw Limit	3,294,917.91

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	3,294,917.91
Un-utilised portion of Liquidity Facility	3,294,917.91
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	1,894,456.91
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	1,894,456.91

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	11,819.27
Series Expenses	3,545.96
Servicer fee	54,779.88
Trust Manager fee	13,694.97
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	2,798.42
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	86,639.50
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,202,650.50
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	212,805.14
Interest due on the Class B Notes	150,005.74
Interest due on the Class C Notes	72,535.82
Interest due on the Class D Notes	47,141.32
Interest due on the Class E Notes	31,676.29
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	7,479,403.11
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	7,479,403.11

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	5,565,008.33
Class A2 Notes	866,515.53
Class B Notes	564,242.67
Class C Notes	251,894.05
Class D Notes	151,136.43
Class E Notes	80,606.10
Class F Notes	0.00
Residual Income Unitholder	0.00
Total Principal Applications	7,479,403.11

AFG Series 2022-2
Collateral Report

Model Period	28
Collection Period Start	1-Dec-24
Collection Period End	31-Dec-24
No. of Days	31
Interest Period Start	10-Dec-24
Interest Period End	9-Jan-25
No. of Days	31
Determination Date	7-Jan-25
Payment Date	10-Jan-25

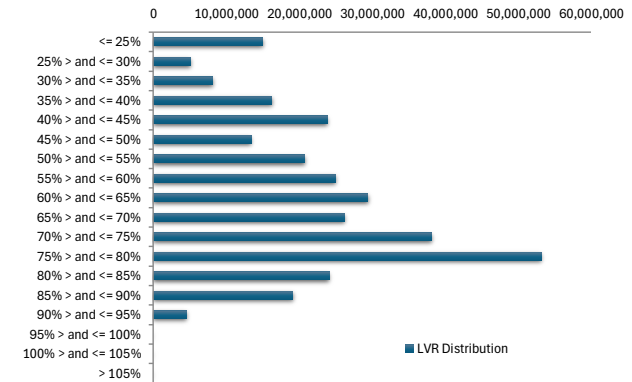


Pool Statistics

Closing Balance of Mortgages	322,494,459
No. of Loans (Unconsolidated)	944
No. of Loans (Consolidated)	764
Average Loan Size (Unconsolidated)	341,625
Average Loan Size (Consolidated)	422,113
Largest Loan Size (Unconsolidated)	2,105,211
Largest Loan Size (Consolidated)	2,186,316
Smallest Loan Size (Unconsolidated)	(13,283)
Smallest Loan Size (Consolidated)	(1,237)
Weighted Average Interest Rate	6.79%
Weighted Average LVR	62.13%
Weighted Average Seasoning	38.17
Weighted Average Remaining Term	315.39

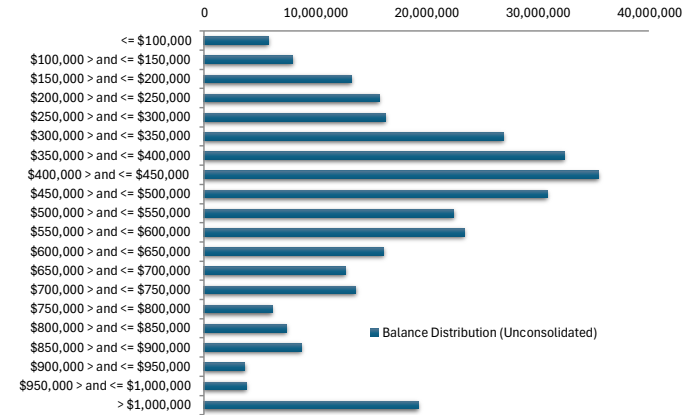
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	15,030,104	4.66%	126	16.49%
25% > and <= 30%	5,111,345	1.58%	18	2.36%
30% > and <= 35%	8,177,901	2.54%	22	2.88%
35% > and <= 40%	16,242,606	5.04%	39	5.10%
40% > and <= 45%	23,903,873	7.41%	52	6.81%
45% > and <= 50%	13,456,563	4.17%	34	4.45%
50% > and <= 55%	20,801,038	6.45%	45	5.89%
55% > and <= 60%	24,988,783	7.75%	49	6.41%
60% > and <= 65%	29,426,141	9.12%	54	7.07%
65% > and <= 70%	26,160,834	8.11%	48	6.28%
70% > and <= 75%	38,150,830	11.83%	78	10.21%
75% > and <= 80%	53,229,600	16.51%	106	13.87%
80% > and <= 85%	24,114,281	7.48%	49	6.41%
85% > and <= 90%	19,130,163	5.93%	35	4.58%
90% > and <= 95%	4,570,398	1.42%	9	1.18%
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	322,494,459	100.00%	764	100.00%



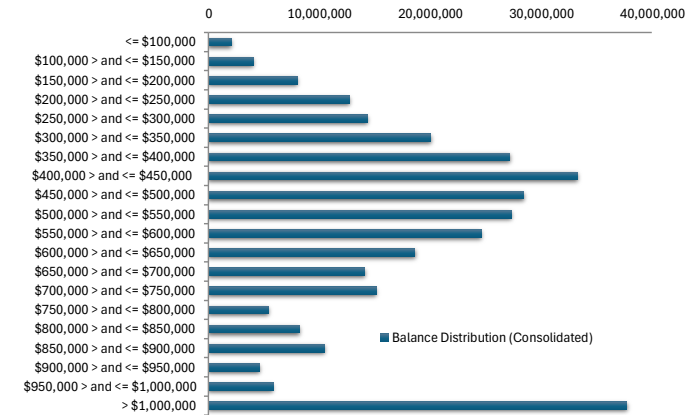
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	5,775,879	1.79%	159	16.84%
\$100,000 > and <= \$150,000	7,973,490	2.47%	64	6.78%
\$150,000 > and <= \$200,000	13,283,120	4.12%	76	8.05%
\$200,000 > and <= \$250,000	15,753,120	4.88%	70	7.42%
\$250,000 > and <= \$300,000	16,310,825	5.06%	59	6.25%
\$300,000 > and <= \$350,000	26,932,709	8.35%	83	8.79%
\$350,000 > and <= \$400,000	32,419,555	10.05%	86	9.11%
\$400,000 > and <= \$450,000	35,457,045	10.99%	84	8.90%
\$450,000 > and <= \$500,000	30,851,797	9.57%	65	6.89%
\$500,000 > and <= \$550,000	22,474,424	6.97%	43	4.56%
\$550,000 > and <= \$600,000	23,451,414	7.27%	41	4.34%
\$600,000 > and <= \$650,000	16,160,151	5.01%	26	2.75%
\$650,000 > and <= \$700,000	12,767,672	3.96%	19	2.01%
\$700,000 > and <= \$750,000	13,663,613	4.24%	19	2.01%
\$750,000 > and <= \$800,000	6,166,889	1.91%	8	0.85%
\$800,000 > and <= \$850,000	7,416,329	2.30%	9	0.95%
\$850,000 > and <= \$900,000	8,791,592	2.73%	10	1.06%
\$900,000 > and <= \$950,000	3,689,430	1.14%	4	0.42%
\$950,000 > and <= \$1,000,000	3,853,884	1.20%	4	0.42%
> \$1,000,000	19,301,522	5.99%	15	1.59%
Total	322,494,459	100.00%	944	100.00%



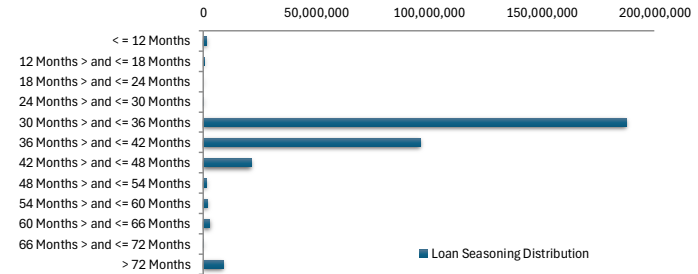
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	2,089,961	0.65%	69	9.03%
\$100,000 > and <= \$150,000	4,079,663	1.27%	32	4.19%
\$150,000 > and <= \$200,000	8,050,855	2.50%	46	6.02%
\$200,000 > and <= \$250,000	12,759,568	3.96%	57	7.46%
\$250,000 > and <= \$300,000	14,314,363	4.44%	52	6.81%
\$300,000 > and <= \$350,000	20,078,138	6.23%	62	8.12%
\$350,000 > and <= \$400,000	27,179,494	8.43%	72	9.42%
\$400,000 > and <= \$450,000	33,293,741	10.32%	79	10.34%
\$450,000 > and <= \$500,000	28,467,648	8.83%	60	7.85%
\$500,000 > and <= \$550,000	27,303,239	8.47%	52	6.81%
\$550,000 > and <= \$600,000	24,609,401	7.63%	43	5.63%
\$600,000 > and <= \$650,000	18,636,621	5.78%	30	3.93%
\$650,000 > and <= \$700,000	14,104,637	4.37%	21	2.75%
\$700,000 > and <= \$750,000	15,144,771	4.70%	21	2.75%
\$750,000 > and <= \$800,000	5,393,440	1.67%	7	0.92%
\$800,000 > and <= \$850,000	8,258,941	2.56%	10	1.31%
\$850,000 > and <= \$900,000	10,501,508	3.26%	12	1.57%
\$900,000 > and <= \$950,000	4,627,883	1.44%	5	0.65%
\$950,000 > and <= \$1,000,000	5,837,289	1.81%	6	0.79%
> \$1,000,000	37,763,297	11.71%	28	3.66%
Total	322,494,459	100.00%	764	100.00%



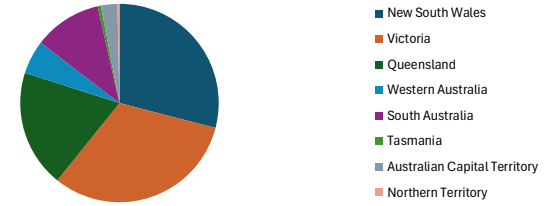
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	1,406,782	0.44%	2	0.21%
12 Months > and <= 18 Months	485,395	0.15%	1	0.11%
18 Months > and <= 24 Months	0	0.00%	0	0.00%
24 Months > and <= 30 Months	319,366	0.10%	4	0.42%
30 Months > and <= 36 Months	187,731,232	58.21%	513	54.34%
36 Months > and <= 42 Months	96,199,584	29.83%	275	29.13%
42 Months > and <= 48 Months	21,205,905	6.58%	64	6.78%
48 Months > and <= 54 Months	1,292,283	0.40%	5	0.53%
54 Months > and <= 60 Months	1,790,294	0.56%	6	0.64%
60 Months > and <= 66 Months	2,895,960	0.90%	16	1.69%
66 Months > and <= 72 Months	315,392	0.10%	1	0.11%
> 72 Months	8,852,264	2.74%	57	6.04%
Total	322,494,459	100.00%	944	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	93,664,274	29.04%	183	23.95%
Victoria	102,323,805	31.73%	235	30.76%
Queensland	61,706,720	19.13%	163	21.34%
Western Australia	17,738,068	5.50%	67	8.77%
South Australia	35,641,543	11.05%	91	11.91%
Tasmania	1,725,387	0.54%	7	0.92%
Australian Capital Territory	8,652,444	2.68%	16	2.09%
Northern Territory	1,042,219	0.32%	2	0.26%
No Data	0	0.00%	0	0.00%
Total	322,494,459	100.00%	764	100.00%



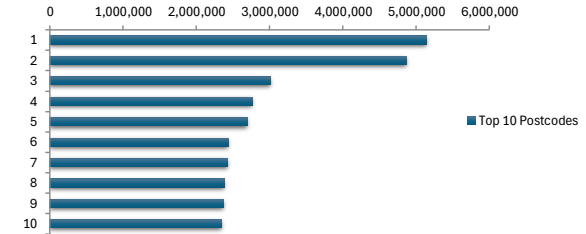
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	281,644,870	87.33%	639	83.64%
Non Metro	38,019,566	11.79%	114	14.92%
Inner City	2,830,023	0.88%	11	1.44%
No Data	0	0.00%	0	0.00%
Total	322,494,459	100.00%	764	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3977	5,140,777	1.59%	13	1.70%
3029	4,864,764	1.51%	11	1.44%
3064	3,015,935	0.94%	7	0.92%
2914	2,761,015	0.86%	4	0.52%
4551	2,695,541	0.84%	5	0.65%
2233	2,433,335	0.75%	3	0.39%
2316	2,427,356	0.75%	2	0.26%
4207	2,385,457	0.74%	6	0.79%
3337	2,374,246	0.74%	5	0.65%
4215	2,337,406	0.72%	6	0.79%
Total	30,435,831	9.44%	62	8.12%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	322,192,680	99.91%	943	99.89%
Low Doc	301,780	0.09%	1	0.11%
No Doc	0	0.00%	0	0.00%
Total	322,494,459	100.00%	944	100.00%



Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	322,494,459	100.00%	944	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	322,494,459	100.00%	944	100.00%



Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	260,615,388	80.81%	775	82.10%
Interest Only	61,879,072	19.19%	169	17.90%
Non-Billing	0	0.00%	0	0.00%
Total	322,494,459	100.00%	944	100.00%



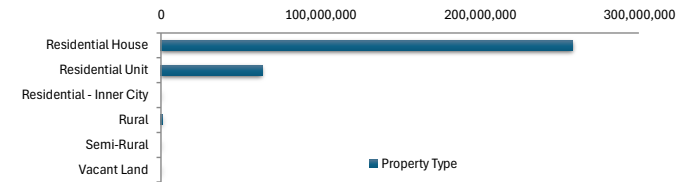
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	322,494,459	100.00%	944	100.00%
Total	322,494,459	100.00%	944	100.00%



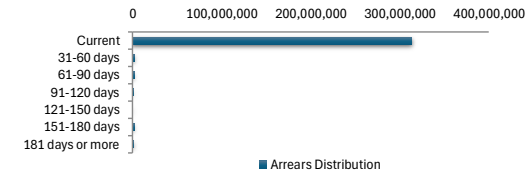
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	258,155,969	80.05%	607	79.45%
Residential Unit	63,629,630	19.73%	155	20.29%
Residential - Inner City	0	0.00%	0	0.00%
Rural	708,860	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%
Total	322,494,459	100.00%	764	100.00%



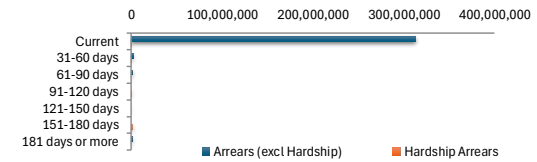
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	313,678,808	97.27%	930	98.52%
31-60 days	2,466,788	0.76%	5	0.53%
61-90 days	1,884,505	0.58%	3	0.32%
91-120 days	859,148	0.27%	1	0.11%
121-150 days	0	0.00%	0	0.00%
151-180 days	1,896,968	0.59%	2	0.21%
181 days or more	1,708,244	0.53%	3	0.32%
Total	322,494,459	100.00%	944	100.00%



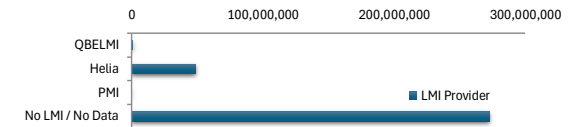
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	312,940,931	930	737,877	0	313,678,808
31-60 days	2,177,776	4	289,012	1	2,466,788
61-90 days	1,884,505	3	0	0	1,884,505
91-120 days	0	0	859,148	1	859,148
121-150 days	0	0	0	0	-
151-180 days	0	0	1,896,968	2	1,896,968
181 days or more	1,708,244	3	0	0	1,708,244
Total	318,711,455	940	3,783,005	4	322,494,459



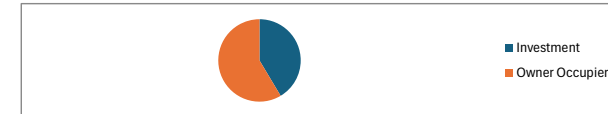
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	942,154	0.29%	4	0.52%
Helia	48,862,556	15.15%	117	15.31%
PMI	0	0.00%	0	0.00%
No LMI / No Data	272,689,750	84.56%	643	84.16%
Total	322,494,459	100.00%	764	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	133,587,949	41.42%	381	40.36%
Owner Occupier	188,906,510	58.58%	563	59.64%
Total	322,494,459	100.00%	944	100.00%



Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	\$1,708,243.63	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 Excess Spread	0.00	N/A