



AFG Securities Pty Ltd
ABN 90119343118

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5 February 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	29
Collection Period Start	01-Jan-25
Collection Period End	31-Jan-25
Days in Collection Period	31
Interest Period Start	10-Jan-25
Interest Period End	09-Feb-25
Days in Interest Period	31
Determination Date	05-Feb-25
Notional Payment Date	10-Feb-25
Payment Date	10-Feb-25
Record Date	07-Feb-25
Next Payment Date	11-Mar-25
Next Record Date	07-Mar-25
BBSW	4.3215%

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	235,871,305.57	N/A	(10,864,333.64)	225,006,971.93
Class A2	36,727,016.15	N/A	(1,691,662.14)	35,035,354.01
Class B	23,915,266.33	N/A	(1,101,547.44)	22,813,718.89
Class C	10,676,458.19	N/A	(491,762.25)	10,184,695.94
Class D	6,405,874.92	N/A	(295,057.35)	6,110,817.57
Class E	3,416,466.61	N/A	(157,363.92)	3,259,102.69
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	322,012,387.77	0.00	(14,601,726.74)	307,410,661.03

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	225,006,971.93
Class A2	0.00	0.00	0.00	35,035,354.01
Class B	0.00	0.00	0.00	22,813,718.89
Class C	0.00	0.00	0.00	10,184,695.94
Class D	0.00	0.00	0.00	6,110,817.57
Class E	0.00	0.00	0.00	3,259,102.69
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	307,410,661.03

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.4215%	0.00	0.00	0.00
Class A1-A	5.8715%	1,176,232.04	1,176,232.04	0.00
Class A2	6.6715%	208,102.82	208,102.82	0.00
Class B	7.2215%	146,680.19	146,680.19	0.00
Class C	7.8215%	70,922.83	70,922.83	0.00
Class D	8.4715%	46,090.09	46,090.09	0.00
Class E	10.6715%	30,965.03	30,965.03	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.3215%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	26.8057%	0.0000%	32.2012%
Class A1-A	10.0000%	26.8057%	37.5012%	32.2012%
Class A2	5.7000%	15.4088%	81.4776%	32.2012%
Class B	2.9000%	7.9876%	81.4776%	32.2012%
Class C	1.6500%	4.6745%	81.4776%	32.2012%
Class D	0.9000%	2.6867%	81.4776%	32.2012%
Class E	0.5000%	1.6265%	81.4776%	32.2012%
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	18,074,401.17
Partial Prepayments	3,168,049.60
Full Prepayments	14,379,900.14
Scheduled Principal Repayments	526,451.43
Total Principal Repaid	18,074,401.17
Less Redraws	(3,472,674.43)
Principal Available For Distribution	14,601,726.74
Single Monthly Mortality Rate (SMM)	4.3782%
Constant Prepayment Rate (CPR)	41.5636%

Credit Enhancement**Threshold Rate**

Threshold Rate	6.8331%
Weighted Average Borrower Rate	6.7827%
Threshold Rate Review Trigger	TRUE
Threshold Rate Subsidy	13,171.32

Redraw Notes

Redraw Limit Parameter	1.0000%
Aggregate Invested Amount of Notes	322,012,387.77
Redraw Limit	3,220,123.88

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	3,220,123.88
Un-utilised portion of Liquidity Facility	3,220,123.88
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	1,875,203.52
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	1,875,203.52

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	11,507.59
Series Expenses	465.96
Servicer fee	52,298.26
Trust Manager fee	13,074.57
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	2,734.90
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	80,082.28

Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,176,232.04
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	208,102.82
Interest due on the Class B Notes	146,680.19
Interest due on the Class C Notes	70,922.83
Interest due on the Class D Notes	46,090.09
Interest due on the Class E Notes	30,965.03
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	13,171.32
Tax Shortfall	0.00
Tax Amount	0.00
Amortisation Amount	0.00
Retention of Total Available Income	13,171.32

Residual Income Unitholder	NR
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Total Available Principal

Available Principal	14,601,726.74
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	14,601,726.74

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	10,864,333.64
Class A2 Notes	1,691,662.14
Class B Notes	1,101,547.44
Class C Notes	491,762.25
Class D Notes	295,057.35
Class E Notes	157,363.92
Class F Notes	0.00
Residual Income Unitholder	0.00
Total Principal Applications	14,601,726.74

AFG Series 2022-2
Collateral Report

Model Period	29
Collection Period Start	1-Jan-25
Collection Period End	31-Jan-25
No. of Days	31
Interest Period Start	10-Jan-25
Interest Period End	9-Feb-25
No. of Days	31
Determination Date	5-Feb-25
Payment Date	10-Feb-25

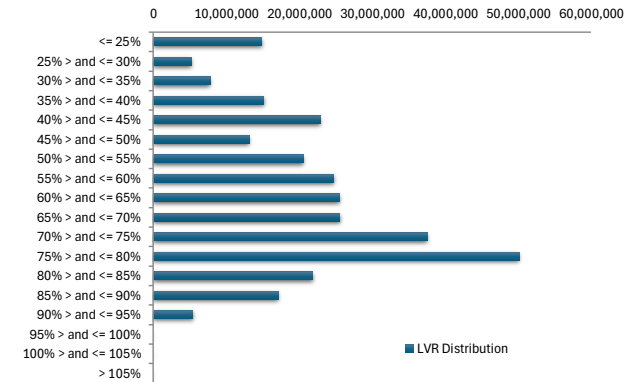


Pool Statistics

Closing Balance of Mortgages	307,884,946
No. of Loans (Unconsolidated)	912
No. of Loans (Consolidated)	739
Average Loan Size (Unconsolidated)	337,593
Average Loan Size (Consolidated)	416,624
Largest Loan Size (Unconsolidated)	2,132,523
Largest Loan Size (Consolidated)	2,213,270
Smallest Loan Size (Unconsolidated)	(2,492)
Smallest Loan Size (Consolidated)	(1,951)
Weighted Average Interest Rate	6.78%
Weighted Average LVR	61.99%
Weighted Average Seasoning	39.25
Weighted Average Remaining Term	314.63

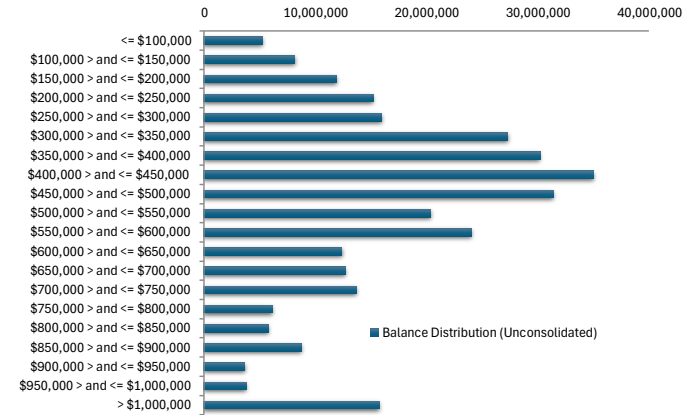
LVR Distribution

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	14,907,228	4.84%	127	17.19%
25% > and <= 30%	5,231,216	1.70%	18	2.44%
30% > and <= 35%	7,801,756	2.53%	22	2.98%
35% > and <= 40%	15,175,132	4.93%	35	4.74%
40% > and <= 45%	22,968,516	7.46%	52	7.04%
45% > and <= 50%	13,184,131	4.28%	32	4.33%
50% > and <= 55%	20,596,258	6.69%	46	6.22%
55% > and <= 60%	24,761,862	8.04%	46	6.22%
60% > and <= 65%	25,503,904	8.28%	47	6.36%
65% > and <= 70%	25,588,744	8.31%	48	6.50%
70% > and <= 75%	37,542,905	12.19%	79	10.69%
75% > and <= 80%	50,156,092	16.29%	98	13.26%
80% > and <= 85%	21,853,789	7.10%	47	6.36%
85% > and <= 90%	17,162,444	5.57%	32	4.33%
90% > and <= 95%	5,450,970	1.77%	10	1.35%
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	307,884,946	100.00%	739	100.00%



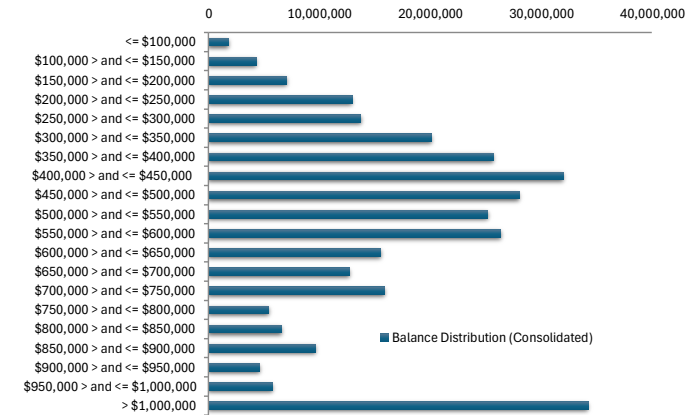
Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	5,269,462	1.71%	155	17.00%
\$100,000 > and <= \$150,000	8,172,606	2.65%	66	7.24%
\$150,000 > and <= \$200,000	11,913,032	3.87%	68	7.46%
\$200,000 > and <= \$250,000	15,216,738	4.94%	68	7.46%
\$250,000 > and <= \$300,000	15,980,738	5.19%	58	6.36%
\$300,000 > and <= \$350,000	27,310,812	8.87%	84	9.21%
\$350,000 > and <= \$400,000	30,212,818	9.81%	80	8.77%
\$400,000 > and <= \$450,000	35,046,405	11.38%	83	9.10%
\$450,000 > and <= \$500,000	31,390,961	10.20%	66	7.24%
\$500,000 > and <= \$550,000	20,381,750	6.62%	39	4.28%
\$550,000 > and <= \$600,000	24,066,481	7.82%	42	4.61%
\$600,000 > and <= \$650,000	12,410,272	4.03%	20	2.19%
\$650,000 > and <= \$700,000	12,753,258	4.14%	19	2.08%
\$700,000 > and <= \$750,000	13,702,681	4.45%	19	2.08%
\$750,000 > and <= \$800,000	6,195,514	2.01%	8	0.88%
\$800,000 > and <= \$850,000	5,777,734	1.88%	7	0.77%
\$850,000 > and <= \$900,000	8,788,191	2.85%	10	1.10%
\$900,000 > and <= \$950,000	3,687,616	1.20%	4	0.44%
\$950,000 > and <= \$1,000,000	3,836,312	1.25%	4	0.44%
> \$1,000,000	15,771,565	5.12%	12	1.32%
Total	307,884,946	100.00%	912	100.00%



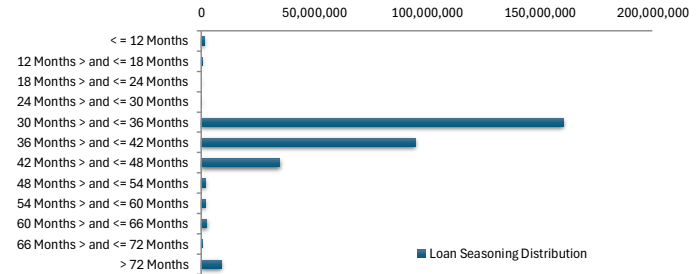
Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	1,843,572	0.60%	70	9.47%
\$100,000 > and <= \$150,000	4,311,353	1.40%	34	4.60%
\$150,000 > and <= \$200,000	7,047,500	2.29%	40	5.41%
\$200,000 > and <= \$250,000	12,955,369	4.21%	58	7.85%
\$250,000 > and <= \$300,000	13,756,259	4.47%	50	6.77%
\$300,000 > and <= \$350,000	20,107,222	6.53%	62	8.39%
\$350,000 > and <= \$400,000	25,723,888	8.36%	68	9.20%
\$400,000 > and <= \$450,000	32,028,847	10.40%	76	10.28%
\$450,000 > and <= \$500,000	28,035,240	9.11%	59	7.98%
\$500,000 > and <= \$550,000	25,168,805	8.17%	48	6.50%
\$550,000 > and <= \$600,000	26,381,232	8.57%	46	6.22%
\$600,000 > and <= \$650,000	15,550,610	5.05%	25	3.38%
\$650,000 > and <= \$700,000	12,750,417	4.14%	19	2.57%
\$700,000 > and <= \$750,000	15,872,406	5.16%	22	2.98%
\$750,000 > and <= \$800,000	5,420,339	1.76%	7	0.95%
\$800,000 > and <= \$850,000	6,608,723	2.15%	8	1.08%
\$850,000 > and <= \$900,000	9,627,436	3.13%	11	1.49%
\$900,000 > and <= \$950,000	4,627,175	1.50%	5	0.68%
\$950,000 > and <= \$1,000,000	5,813,618	1.89%	6	0.81%
> \$1,000,000	34,254,937	11.13%	25	3.38%
Total	307,884,946	100.00%	739	100.00%



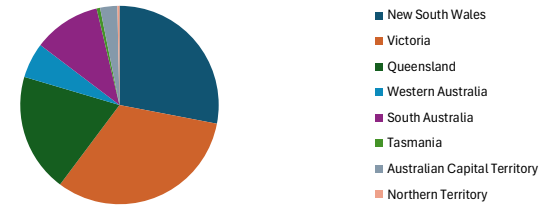
Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	1,402,480	0.46%	2	0.22%
12 Months > and <= 18 Months	483,251	0.16%	1	0.11%
18 Months > and <= 24 Months	0	0.00%	0	0.00%
24 Months > and <= 30 Months	163,905	0.05%	3	0.33%
30 Months > and <= 36 Months	160,572,016	52.15%	443	48.57%
36 Months > and <= 42 Months	94,980,727	30.85%	281	30.81%
42 Months > and <= 48 Months	34,820,031	11.31%	97	10.64%
48 Months > and <= 54 Months	1,819,194	0.59%	6	0.66%
54 Months > and <= 60 Months	1,732,532	0.56%	6	0.66%
60 Months > and <= 66 Months	2,492,505	0.81%	15	1.64%
66 Months > and <= 72 Months	401,236	0.13%	1	0.11%
> 72 Months	9,017,071	2.93%	57	6.25%
Total	307,884,946	100.00%	912	100.00%



Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	86,263,428	28.02%	173	23.41%
Victoria	99,124,364	32.20%	229	30.99%
Queensland	59,619,008	19.36%	157	21.24%
Western Australia	17,689,840	5.75%	67	9.07%
South Australia	33,775,063	10.97%	88	11.91%
Tasmania	1,732,170	0.56%	7	0.95%
Australian Capital Territory	8,640,661	2.81%	16	2.17%
Northern Territory	1,040,412	0.34%	2	0.27%
No Data	0	0.00%	0	0.00%
Total	307,884,946	100.00%	739	100.00%



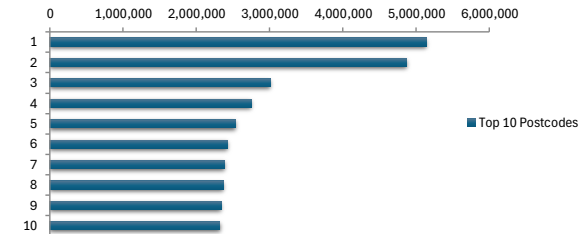
Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	271,202,277	88.09%	620	83.90%
Non Metro	33,831,380	10.99%	108	14.61%
Inner City	2,851,290	0.93%	11	1.49%
No Data	0	0.00%	0	0.00%
Total	307,884,946	100.00%	739	100.00%



Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3977	5,137,246	1.67%	13	1.76%
3029	4,869,209	1.58%	11	1.49%
3064	3,013,368	0.98%	7	0.95%
2914	2,750,088	0.89%	4	0.54%
4551	2,533,635	0.82%	5	0.68%
2316	2,427,794	0.79%	2	0.27%
4207	2,390,230	0.78%	6	0.81%
3337	2,372,908	0.77%	5	0.68%
4215	2,341,936	0.76%	6	0.81%
2615	2,320,443	0.75%	5	0.68%
Total	30,156,859	9.79%	64	8.66%



Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	307,583,459	99.90%	911	99.89%
Low Doc	301,487	0.10%	1	0.11%
No Doc	0	0.00%	0	0.00%
Total	307,884,946	100.00%	912	100.00%



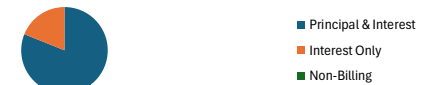
Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	307,884,946	100.00%	912	100.00%
Fixed Rate	0	0.00%	0	0.00%
Total	307,884,946	100.00%	912	100.00%



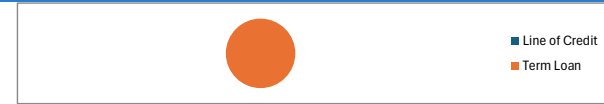
Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	249,637,169	81.08%	752	82.46%
Interest Only	58,247,778	18.92%	160	17.54%
Non-Billing	0	0.00%	0	0.00%
Total	307,884,946	100.00%	912	100.00%



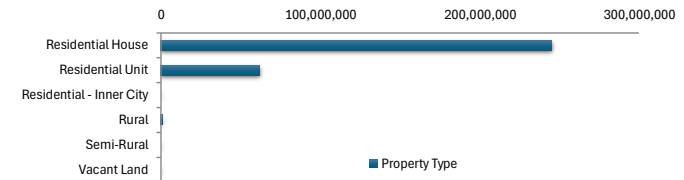
Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0	0.00%	0	0.00%
Term Loan	307,884,946	100.00%	912	100.00%
Total	307,884,946	100.00%	912	100.00%



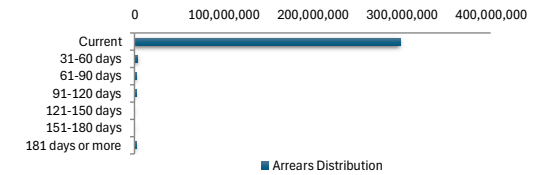
Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	245,284,981	79.67%	585	79.16%
Residential Unit	61,889,584	20.10%	152	20.57%
Residential - Inner City	0	0.00%	0	0.00%
Rural	710,381	0.23%	2	0.27%
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	307,884,946	100.00%	739	100.00%



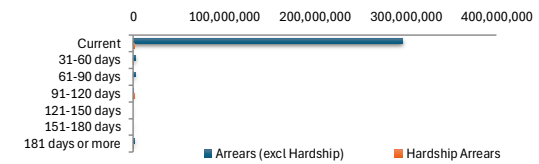
Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	298,137,026	96.83%	894	98.03%
31-60 days	3,519,287	1.14%	7	0.77%
61-90 days	2,228,859	0.72%	4	0.44%
91-120 days	1,729,457	0.56%	3	0.33%
121-150 days	0	0.00%	0	0.00%
151-180 days	0	0.00%	0	0.00%
181 days or more	2,270,318	0.74%	4	0.44%
Total	307,884,946	100.00%	912	100.00%



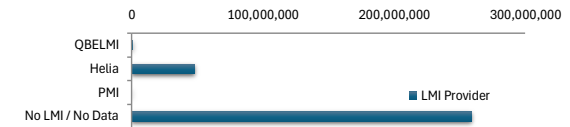
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	297,070,720	894	1,066,306	0	298,137,026
31-60 days	2,776,693	5	742,594	2	3,519,287
61-90 days	2,228,859	4	0	0	2,228,859
91-120 days	579,782	1	1,149,675	2	1,729,457
121-150 days	0	0	0	0	-
151-180 days	0	0	0	0	-
181 days or more	1,712,152	3	558,166	1	2,270,318
Total	304,368,205	907	3,516,741	5	307,884,946



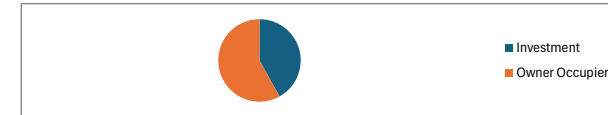
LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	950,686	0.31%	4	0.54%
Helia	48,119,333	15.63%	115	15.56%
PMI	0	0.00%	0	0.00%
No LMI / No Data	258,814,927	84.06%	620	83.90%
Total	307,884,946	100.00%	739	100.00%



Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	129,086,871	41.93%	371	40.68%
Owner Occupier	178,798,075	58.07%	541	59.32%
Total	307,884,946	100.00%	912	100.00%



Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	\$2,291,934.01	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 Excess Spread	0.00	N/A