



AFG Securities Pty Ltd
ABN 90119343118

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5 March 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	30
Collection Period Start	01-Feb-25
Collection Period End	28-Feb-25
Days in Collection Period	28
Interest Period Start	10-Feb-25
Interest Period End	10-Mar-25
Days in Interest Period	29
Determination Date	05-Mar-25
Notional Payment Date	10-Mar-25
Payment Date	11-Mar-25
Record Date	07-Mar-25
Next Payment Date	10-Apr-25
Next Record Date	09-Apr-25
BBSW	4.2084%

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	225,006,971.93	N/A	(3,371,456.95)	221,635,514.98
Class A2	35,035,354.01	N/A	(524,962.35)	34,510,391.66
Class B	22,813,718.89	N/A	(341,835.95)	22,471,882.94
Class C	10,184,695.94	N/A	(152,605.33)	10,032,090.61
Class D	6,110,817.57	N/A	(91,563.20)	6,019,254.37
Class E	3,259,102.69	N/A	(48,833.71)	3,210,268.98
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	307,410,661.03	0.00	(4,531,257.49)	302,879,403.54

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	221,635,514.98
Class A2	0.00	0.00	0.00	34,510,391.66
Class B	0.00	0.00	0.00	22,471,882.94
Class C	0.00	0.00	0.00	10,032,090.61
Class D	0.00	0.00	0.00	6,019,254.37
Class E	0.00	0.00	0.00	3,210,268.98
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	302,879,403.54

Interest Payments

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.3084%	0.00	0.00	0.00
Class A1-A	5.7584%	1,029,444.50	1,029,444.50	0.00
Class A2	6.5584%	182,561.65	182,561.65	0.00
Class B	7.1084%	128,846.63	128,846.63	0.00
Class C	7.7084%	62,375.99	62,375.99	0.00
Class D	8.3584%	40,581.45	40,581.45	0.00
Class E	10.5584%	27,340.17	27,340.17	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.2084%	0.0000%	0.0000%	0.0000%

Subordination / Factors

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	26.8238%	0.0000%	30.7411%
Class A1-A	10.0000%	26.8238%	36.9393%	30.7411%
Class A2	5.7000%	15.4297%	80.2567%	30.7411%
Class B	2.9000%	8.0103%	80.2567%	30.7411%
Class C	1.6500%	4.6981%	80.2567%	30.7411%
Class D	0.9000%	2.7107%	80.2567%	30.7411%
Class E	0.5000%	1.6508%	80.2567%	30.7411%
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	8,091,249.30
Partial Prepayments	3,313,344.26
Full Prepayments	4,141,337.94
Scheduled Principal Repayments	636,567.10
Total Principal Repaid	8,091,249.30
Less Redraws	(3,559,991.81)
Principal Available For Distribution	4,531,257.49
Single Monthly Mortality Rate (SMM)	1.2696%
Constant Prepayment Rate (CPR)	14.2147%

Credit Enhancement

Threshold Rate

Threshold Rate	6.5418%
Weighted Average Borrower Rate	6.7728%
Threshold Rate Review Trigger	FALSE
Threshold Rate Subsidy	0.00

Redraw Notes

Redraw Limit Parameter	1.0000%
Aggregate Invested Amount of Notes	307,410,661.03
Redraw Limit	3,074,106.61

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	3,074,106.61
Un-utilised portion of Liquidity Facility	3,074,106.61
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	1,670,572.56
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
Total Available Income	1,670,572.56

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	10,278.28
Series Expenses	548.46
Servicer fee	48,201.18
Trust Manager fee	12,050.29
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	2,442.44
Break costs under the Derivative Contract	0.00
Any other amounts payable to the Liquidity Facility Provider	0.00
Indemnity Payments	0.00
Expenses	73,521.65
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,029,444.50
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	182,561.65
Interest due on the Class B Notes	128,846.63
Interest due on the Class C Notes	62,375.99
Interest due on the Class D Notes	40,581.45
Interest due on the Class E Notes	27,340.17
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	4,531,257.49
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	4,531,257.49

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	3,371,456.95
Class A2 Notes	524,962.35
Class B Notes	341,835.95
Class C Notes	152,605.33
Class D Notes	91,563.20
Class E Notes	48,833.71
Class F Notes	0.00
Residual Income Unitholder	0.00
Total Principal Applications	4,531,257.49

AFG Series 2022-2
Collateral Report

Model Period	30
Collection Period Start	1-Feb-25
Collection Period End	28-Feb-25
No. of Days	28
Interest Period Start	10-Feb-25
Interest Period End	10-Mar-25
No. of Days	29
Determination Date	5-Mar-25
Payment Date	11-Mar-25

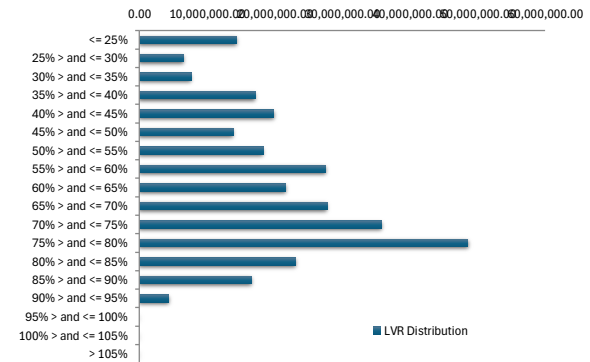


Pool Statistics

Closing Balance of Mortgages	303,335,002
No. of Loans (Unconsolidated)	898
No. of Loans (Consolidated)	726
Average Loan Size (Unconsolidated)	337,790
Average Loan Size (Consolidated)	417,817
Largest Loan Size (Unconsolidated)	2,161,961
Largest Loan Size (Consolidated)	2,206,794
Smallest Loan Size (Unconsolidated)	(134,695)
Smallest Loan Size (Consolidated)	(2,989)
Weighted Average Interest Rate	6.77%
Weighted Average LVR	61.77%
Weighted Average Seasoning	40.13
Weighted Average Remaining Term	313.60

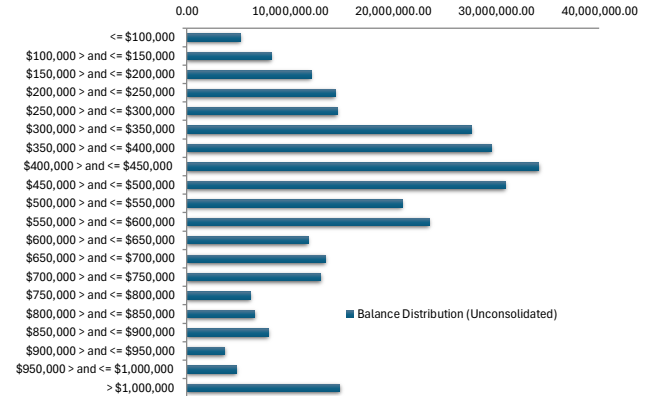
LVR Distribution

Current LTV	Balance	%Balance	Loan Count (Consol.)	%Loan Count
<= 25%	14,421,252.81	4.75%	123	16.94%
25% > and <= 30%	6,599,720.45	2.18%	23	3.17%
30% > and <= 35%	7,648,391.55	2.52%	19	2.62%
35% > and <= 40%	17,175,305.75	5.66%	39	5.37%
40% > and <= 45%	19,878,046.71	6.55%	47	6.47%
45% > and <= 50%	13,895,736.89	4.58%	31	4.27%
50% > and <= 55%	18,297,670.35	6.03%	42	5.79%
55% > and <= 60%	27,500,985.57	9.07%	53	7.30%
60% > and <= 65%	21,682,225.00	7.15%	42	5.79%
65% > and <= 70%	27,778,269.99	9.16%	46	6.34%
70% > and <= 75%	35,857,651.56	11.82%	78	10.74%
75% > and <= 80%	48,585,180.67	16.02%	96	13.22%
80% > and <= 85%	23,091,260.13	7.61%	49	6.75%
85% > and <= 90%	16,532,357.24	5.45%	31	4.27%
90% > and <= 95%	4,390,946.94	1.45%	7	0.96%
95% > and <= 100%	0.00	0.00%	0	0.00%
100% > and <= 105%	0.00	0.00%	0	0.00%
> 105%	0.00	0.00%	0	0.00%
Total	303,335,001.61	100.00%	726	100.00%



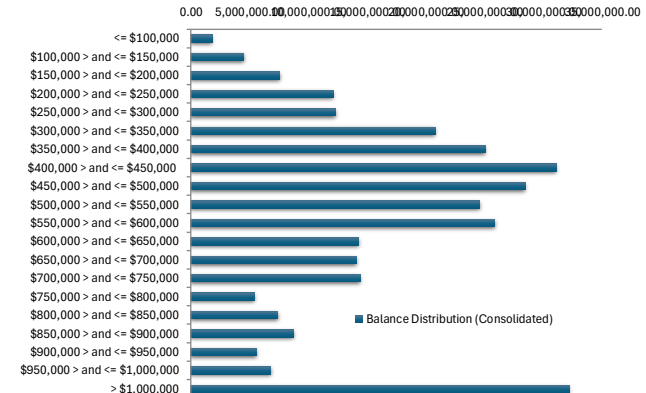
Balance Distribution (Unconsolidated)

Current Balance	Balance	%Balance	Loan Count	%Loan Count
<= \$100,000	5,222,423.48	1.72%	154	17.15%
\$100,000 > and <= \$150,000	8,180,260.23	2.70%	66	7.35%
\$150,000 > and <= \$200,000	12,064,361.15	3.98%	69	7.68%
\$200,000 > and <= \$250,000	14,395,177.15	4.75%	64	7.13%
\$250,000 > and <= \$300,000	14,581,752.07	4.81%	53	5.90%
\$300,000 > and <= \$350,000	27,648,963.28	9.11%	85	9.47%
\$350,000 > and <= \$400,000	29,529,813.06	9.74%	78	8.69%
\$400,000 > and <= \$450,000	34,129,361.07	11.25%	81	9.02%
\$450,000 > and <= \$500,000	30,901,590.14	10.19%	65	7.24%
\$500,000 > and <= \$550,000	20,915,298.92	6.90%	40	4.45%
\$550,000 > and <= \$600,000	23,530,390.82	7.76%	41	4.57%
\$600,000 > and <= \$650,000	11,772,554.85	3.88%	19	2.12%
\$650,000 > and <= \$700,000	13,418,072.79	4.42%	20	2.23%
\$700,000 > and <= \$750,000	12,989,887.59	4.28%	18	2.00%
\$750,000 > and <= \$800,000	6,164,903.09	2.03%	8	0.89%
\$800,000 > and <= \$850,000	6,574,786.29	2.17%	8	0.89%
\$850,000 > and <= \$900,000	7,921,547.70	2.61%	9	1.00%
\$900,000 > and <= \$950,000	3,687,832.76	1.22%	4	0.45%
\$950,000 > and <= \$1,000,000	4,841,626.84	1.60%	5	0.56%
> \$1,000,000	14,864,398.33	4.90%	11	1.22%
Total	303,335,001.61	100.00%	898	100.00%



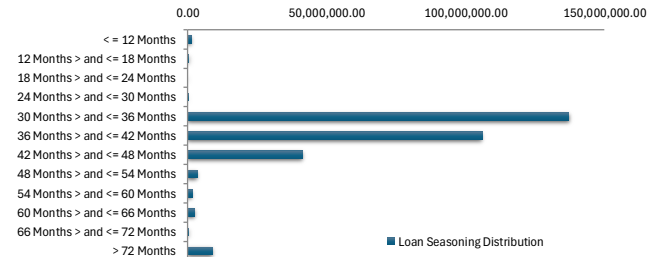
Balance Distribution (Consolidated)

Current Balance	Balance	%Balance	Loan Count (Consol.)	%Loan Count
<= \$100,000	1,827,053.79	0.60%	66	9.09%
\$100,000 > and <= \$150,000	4,527,417.85	1.49%	36	4.96%
\$150,000 > and <= \$200,000	7,550,495.84	2.49%	43	5.92%
\$200,000 > and <= \$250,000	12,134,282.15	4.00%	54	7.44%
\$250,000 > and <= \$300,000	12,346,173.07	4.07%	45	6.20%
\$300,000 > and <= \$350,000	20,805,276.21	6.86%	64	8.82%
\$350,000 > and <= \$400,000	25,058,167.16	8.26%	66	9.09%
\$400,000 > and <= \$450,000	31,100,364.94	10.25%	74	10.19%
\$450,000 > and <= \$500,000	28,472,702.88	9.39%	60	8.26%
\$500,000 > and <= \$550,000	24,616,978.92	8.12%	47	6.47%
\$550,000 > and <= \$600,000	25,856,656.28	8.52%	45	6.20%
\$600,000 > and <= \$650,000	14,313,981.53	4.72%	23	3.17%
\$650,000 > and <= \$700,000	14,132,738.79	4.66%	21	2.89%
\$700,000 > and <= \$750,000	14,428,085.88	4.76%	20	2.75%
\$750,000 > and <= \$800,000	5,383,785.86	1.77%	7	0.96%
\$800,000 > and <= \$850,000	7,400,370.95	2.44%	9	1.24%
\$850,000 > and <= \$900,000	8,760,547.66	2.89%	10	1.38%
\$900,000 > and <= \$950,000	5,559,218.94	1.83%	6	0.83%
\$950,000 > and <= \$1,000,000	6,823,224.46	2.25%	7	0.96%
> \$1,000,000	32,237,478.45	10.63%	23	3.17%
Total	303,335,001.61	100.00%	726	100.00%



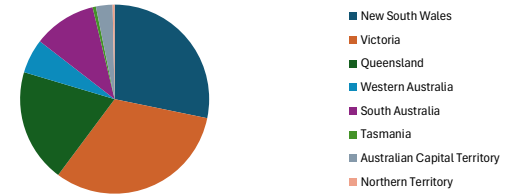
Loan Seasoning Distribution

Seasoning (Months)	Balance	%Balance	Loan Count	%Loan Count
<= 12 Months	1,397,003.29	0.46%	2	0.22%
12 Months > and <= 18 Months	482,444.33	0.16%	1	0.11%
18 Months > and <= 24 Months	0.00	0.00%	0	0.00%
24 Months > and <= 30 Months	100,416.26	0.03%	1	0.11%
30 Months > and <= 36 Months	137,268,286.25	45.25%	372	41.43%
36 Months > and <= 42 Months	105,976,777.15	34.94%	315	35.08%
42 Months > and <= 48 Months	41,266,667.34	13.60%	117	13.03%
48 Months > and <= 54 Months	3,419,660.60	1.13%	12	1.34%
54 Months > and <= 60 Months	1,627,292.14	0.54%	5	0.56%
60 Months > and <= 66 Months	2,589,641.14	0.85%	14	1.56%
66 Months > and <= 72 Months	399,827.52	0.13%	3	0.33%
> 72 Months	8,806,985.59	2.90%	56	6.24%
Total	303,335,001.61	100.00%	898	100.00%



Geographic Distribution

Jurisdiction State	Balance	%Balance	Loan Count (Consol.)	%Loan Count
New South Wales	85,634,394.63	28.23%	170	23.42%
Victoria	96,951,827.24	31.96%	225	30.99%
Queensland	58,895,840.35	19.42%	154	21.21%
Western Australia	17,802,081.08	5.87%	67	9.23%
South Australia	32,668,046.52	10.77%	85	11.71%
Tasmania	1,714,187.08	0.57%	7	0.96%
Australian Capital Territory	8,630,611.50	2.85%	16	2.20%
Northern Territory	1,038,013.21	0.34%	2	0.28%
No Data	0.00	0.00%	0	0.00%
Total	303,335,001.61	100.00%	726	100.00%



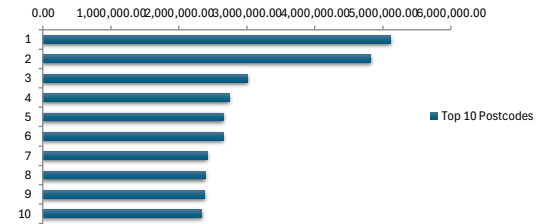
Locality

S&P Category	Balance	%Balance	Loan Count (Consol.)	%Loan Count
Metro	267,363,181.14	88.14%	611	84.16%
Non Metro	33,120,560.48	10.92%	104	14.33%
Inner City	2,851,259.99	0.94%	11	1.52%
No Data	0.00	0.00%	0	0.00%
Total	303,335,001.61	100.00%	726	100.00%



Top 10 Postcodes

Postcode	Balance	%Balance	Loan Count (Consol.)	%Loan Count
3977	5,116,790.69	1.69%	13	1.79%
3029	4,822,515.21	1.59%	11	1.52%
3064	3,012,833.33	0.99%	7	0.96%
2914	2,740,153.93	0.90%	4	0.55%
4551	2,654,845.72	0.88%	5	0.69%
3941	2,651,539.47	0.87%	3	0.41%
2316	2,425,984.11	0.80%	2	0.28%
4207	2,387,462.74	0.79%	6	0.83%
3337	2,381,320.29	0.79%	5	0.69%
4215	2,340,827.14	0.77%	6	0.83%
Total	30,534,272.63	10.07%	62	8.54%



Documentation

Document Type	Balance	%Balance	Loan Count	%Loan Count
Full Doc	303,033,976.33	99.90%	897	99.89%
Low Doc	301,025.28	0.10%	1	0.11%
No Doc	0.00	0.00%	0	0.00%
Total	303,335,001.61	100.00%	898	100.00%



Rate Type

Rate Type	Balance	%Balance	Loan Count	%Loan Count
Variable Rate	303,335,001.61	100.00%	898	100.00%
Fixed Rate	0.00	0.00%	0	0.00%
Total	303,335,001.61	100.00%	898	100.00%



Repayment Type

Repayment Type	Balance	%Balance	Loan Count	%Loan Count
Principal & Interest	246,886,075.16	81.39%	743	82.74%
Interest Only	56,448,926.45	18.61%	155	17.26%
Non-Billing	0.00	0.00%	0	0.00%
Total	303,335,001.61	100.00%	898	100.00%



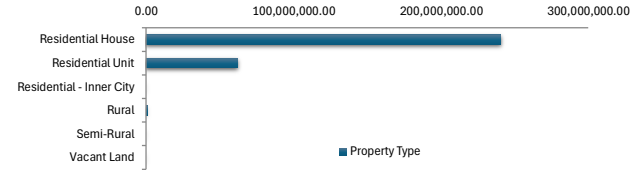
Loan Type

Product Category	Balance	%Balance	Loan Count	%Loan Count
Line of Credit	0.00	0.00%	0	0.00%
Term Loan	303,335,001.61	100.00%	898	100.00%
Total	303,335,001.61	100.00%	898	100.00%



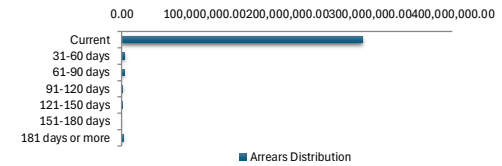
Property Type

Property Type	Balance	%Balance	Loan Count (Consol.)	%Loan Count
Residential House	240,585,966.14	79.31%	572	78.79%
Residential Unit	62,041,240.60	20.45%	152	20.94%
Residential - Inner City	0.00	0.00%	0	0.00%
Rural	707,794.87	0.23%	2	0.28%
Semi-Rural	0.00	0.00%	0	0.00%
Vacant Land	0.00	0.00%	0	0.00%
No Data	0.00	0.00%	0	0.00%
Total	303,335,001.61	100.00%	726	100.00%



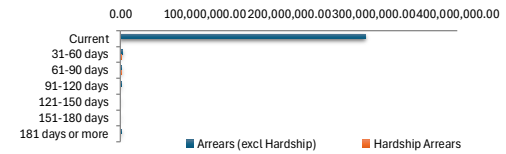
Arrears Distribution

Arrears Band	Balance	%Balance	Loan Count	%Loan Count
Current	291,622,953.32	96.14%	878	97.77%
31-60 days	3,946,990.67	1.30%	7	0.78%
61-90 days	3,237,546.06	1.07%	5	0.56%
91-120 days	1,674,718.38	0.55%	3	0.33%
121-150 days	583,190.52	0.19%	1	0.11%
151-180 days	0.00	0.00%	0	0.00%
181 days or more	2,269,602.66	0.75%	4	0.45%
Total	303,335,001.61	100.00%	898	100.00%



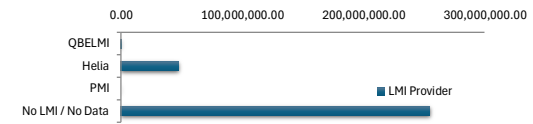
Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	291,069,386.91	878	553,566	0	291,622,953
31-60 days	2,874,994.31	5	1,071,996	2	3,946,991
61-90 days	1,497,268.77	3	1,740,277	2	3,237,546
91-120 days	1,383,039.37	2	291,679	1	1,674,718
121-150 days	583,190.52	1	0	0	583,191
151-180 days	0.00	0	0	0	-
181 days or more	1,712,139.56	3	557,463	1	2,269,603
Total	299,120,019.44	892	4,214,982	6	303,335,002



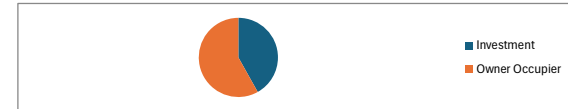
LMI Provider

LMI Provider	Balance	%Balance	Loan Count (Consol.)	%Loan Count
QBELMI	763,543.97	0.25%	3	0.41%
Helia	47,718,593.95	15.73%	114	15.70%
PMI	0.00	0.00%	0	0.00%
No LMI / No Data	254,852,863.69	84.02%	609	83.88%
Total	303,335,001.61	100.00%	726	100.00%



Property Occupancy

Property Occupancy	Balance	%Balance	Loan Count	%Loan Count
Investment	127,010,882.73	41.87%	363	40.42%
Owner Occupier	176,324,118.88	58.13%	535	59.58%
Total	303,335,001.61	100.00%	898	100.00%



Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	\$3,678,369.45	6
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