



**AFG Securities Pty Ltd**  
ABN 90119343118

PO Box 710  
West Perth WA 6872

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

7 April 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	31
Collection Period Start	01-Mar-25
Collection Period End	31-Mar-25
Days in Collection Period	31
Interest Period Start	11-Mar-25
Interest Period End	09-Apr-25
Days in Interest Period	30
Determination Date	07-Apr-25
Notional Payment Date	10-Apr-25
Payment Date	10-Apr-25
Record Date	09-Apr-25
Next Payment Date	12-May-25
Next Record Date	09-May-25
BBSW	4.0875%

### 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	221,635,514.98	N/A	(5,387,482.27)	216,248,032.71
Class A2	34,510,391.66	N/A	(838,873.33)	33,671,518.33
Class B	22,471,882.94	N/A	(546,243.10)	21,925,639.84
Class C	10,032,090.61	N/A	(243,858.53)	9,788,232.08
Class D	6,019,254.37	N/A	(146,315.12)	5,872,939.25
Class E	3,210,268.98	N/A	(78,034.73)	3,132,234.25
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>302,879,403.54</b>	<b>0.00</b>	<b>(7,240,807.08)</b>	<b>295,638,596.46</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	216,248,032.71
Class A2	0.00	0.00	0.00	33,671,518.33
Class B	0.00	0.00	0.00	21,925,639.84
Class C	0.00	0.00	0.00	9,788,232.08
Class D	0.00	0.00	0.00	5,872,939.25
Class E	0.00	0.00	0.00	3,132,234.25
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>295,638,596.46</b>

**Interest Payments**

Note	Coupon Rate	Current Period Interest	Interest Paid	Unpaid Interest
Class A1-S	5.1875%	0.00	0.00	0.00
Class A1-A	5.6375%	1,026,961.82	1,026,961.82	0.00
Class A2	6.4375%	182,597.79	182,597.79	0.00
Class B	6.9875%	129,059.41	129,059.41	0.00
Class C	7.5875%	62,563.14	62,563.14	0.00
Class D	8.2375%	40,753.65	40,753.65	0.00
Class E	10.4375%	27,540.15	27,540.15	0.00
Class F	NR	NR	NR	NR
Redraw Notes	4.0875%	0.0000%	0.0000%	0.0000%

**Subordination / Factors**

Note	Original Subordination	Current Subordination	Bond Factor	Opening Pool Factor
Class A1-S	10.0000%	26.8539%	0.0000%	30.2879%
Class A1-A	10.0000%	26.8539%	36.0413%	30.2879%
Class A2	5.7000%	15.4645%	78.3059%	30.2879%
Class B	2.9000%	8.0481%	78.3059%	30.2879%
Class C	1.6500%	4.7373%	78.3059%	30.2879%
Class D	0.9000%	2.7507%	78.3059%	30.2879%
Class E	0.5000%	1.6913%	78.3059%	30.2879%
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>	11,244,325.33
Partial Prepayments	2,828,698.98
Full Prepayments	7,947,084.84
Scheduled Principal Repayments	468,541.51
<b>Total Principal Repaid</b>	<b>11,244,325.33</b>
Less Redraws	(4,003,518.25)
<b>Principal Available For Distribution</b>	<b>7,240,807.08</b>
Single Monthly Mortality Rate (SMM)	2.2394%
Constant Prepayment Rate (CPR)	23.7982%

### Credit Enhancement

#### Threshold Rate

Threshold Rate	6.5284%
Weighted Average Borrower Rate	6.5141%
Threshold Rate Review Trigger	TRUE
Threshold Rate Subsidy	3,473.56

#### Redraw Notes

Redraw Limit Parameter	1.0000%
Aggregate Invested Amount of Notes	302,879,403.54
Redraw Limit	3,028,794.04

#### 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	3,028,794.04
Un-utilised portion of Liquidity Facility	3,028,794.04
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	1,700,103.87
Principal Draw	0.00
Liquidity Reserve Draw	0.00
Extraordinary Expense Reserve Draw	0.00
<b>Total Available Income</b>	<b>1,700,103.87</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	10,486.61
Series Expenses	410.96
Servicer fee	48,676.61
Trust Manager fee	12,169.15
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	2,489.42
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>74,233.75</b>
Interest due on the Class A1-S Notes	0.00
Interest due on the Class A1-A Notes	1,026,961.82
Interest due on the Redraw Notes	0.00
Interest due on the Class A2 Notes	182,597.79
Interest due on the Class B Notes	129,059.41
Interest due on the Class C Notes	62,563.14
Interest due on the Class D Notes	40,753.65
Interest due on the Class E Notes	27,540.15
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	3,473.56
Tax Shortfall	0.00
Tax Amount	0.00
Amortisation Amount	0.00
<b>Retention of Total Available Income</b>	<b>3,473.56</b>
Residual Income Unitholder	NR

### Total Available Principal

Available Principal	7,240,807.08
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>7,240,807.08</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	5,387,482.27
Class A2 Notes	838,873.33
Class B Notes	546,243.10
Class C Notes	243,858.53
Class D Notes	146,315.12
Class E Notes	78,034.73
Class F Notes	0.00
Residual Income Unitholder	0.00
<b>Total Principal Applications</b>	<b>7,240,807.08</b>

**AFG Series 2022-2**  
**Collateral Report**

Model Period	31
Collection Period Start	1-Mar-25
Collection Period End	31-Mar-25
No. of Days	31
Interest Period Start	11-Mar-25
Interest Period End	9-Apr-25
No. of Days	30
Determination Date	7-Apr-25
Payment Date	10-Apr-25

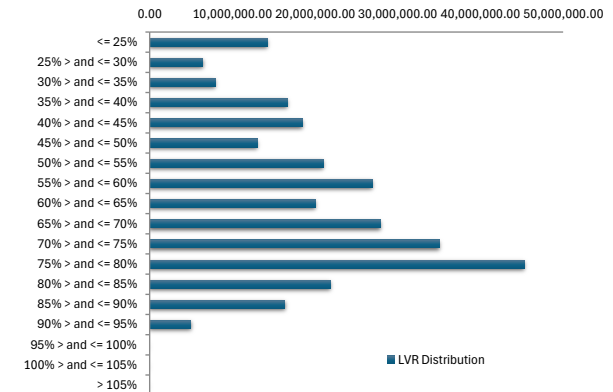


**Pool Statistics**

Closing Balance of Mortgages	296,116,059
No. of Loans (Unconsolidated)	880
No. of Loans (Consolidated)	712
Average Loan Size (Unconsolidated)	336,496
Average Loan Size (Consolidated)	415,893
Largest Loan Size (Unconsolidated)	2,179,338
Largest Loan Size (Consolidated)	2,179,338
Smallest Loan Size (Unconsolidated)	(2,067)
Smallest Loan Size (Consolidated)	(1,049)
Weighted Average Interest Rate	6.51%
Weighted Average LVR	61.57%
Weighted Average Seasoning	41.22
Weighted Average Remaining Term	312.46

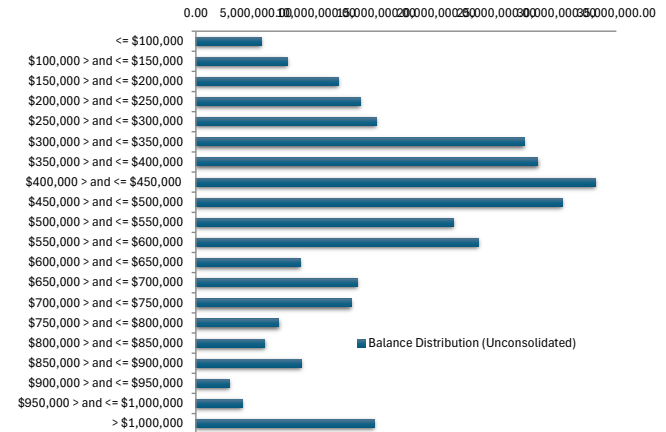
**LVR Distribution**

Current LTV	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= 25%	14,228,849.39	4.81%	121	16.99%
25% > and <= 30%	6,442,421.32	2.18%	22	3.09%
30% > and <= 35%	7,956,440.73	2.69%	22	3.09%
35% > and <= 40%	16,667,834.02	5.63%	38	5.34%
40% > and <= 45%	18,433,925.68	6.23%	42	5.90%
45% > and <= 50%	13,031,108.64	4.40%	31	4.35%
50% > and <= 55%	21,036,101.45	7.10%	44	6.18%
55% > and <= 60%	26,929,868.35	9.09%	52	7.30%
60% > and <= 65%	20,049,930.43	6.77%	41	5.76%
65% > and <= 70%	27,873,477.98	9.41%	48	6.74%
70% > and <= 75%	34,989,535.92	11.82%	76	10.67%
75% > and <= 80%	45,306,822.94	15.30%	90	12.64%
80% > and <= 85%	21,823,179.20	7.37%	46	6.46%
85% > and <= 90%	16,360,904.01	5.53%	31	4.35%
90% > and <= 95%	4,985,658.57	1.68%	8	1.12%
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%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>712</b>	<b>100.00%</b>



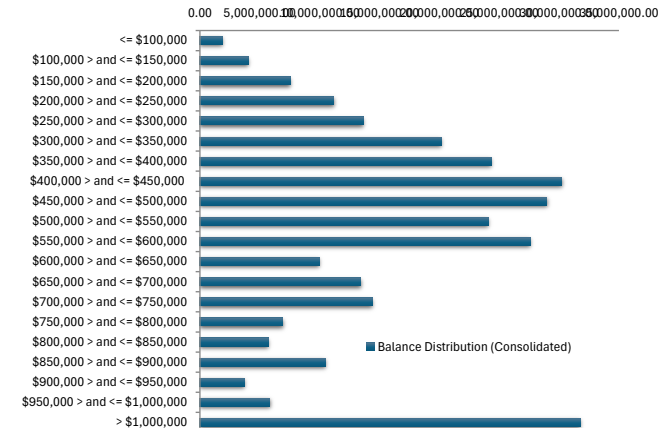
### Balance Distribution (Unconsolidated)

Current Balance	Balance	% Balance	Loan Count	% Loan Count
<= \$100,000	5,444,633.07	1.84%	155	17.61%
\$100,000 > and <= \$150,000	7,588,824.10	2.56%	61	6.93%
\$150,000 > and <= \$200,000	11,874,869.34	4.01%	68	7.73%
\$200,000 > and <= \$250,000	13,675,457.94	4.62%	61	6.93%
\$250,000 > and <= \$300,000	15,028,012.73	5.08%	55	6.25%
\$300,000 > and <= \$350,000	27,340,806.20	9.23%	84	9.55%
\$350,000 > and <= \$400,000	28,460,758.93	9.61%	75	8.52%
\$400,000 > and <= \$450,000	33,264,504.29	11.23%	79	8.98%
\$450,000 > and <= \$500,000	30,477,486.45	10.29%	64	7.27%
\$500,000 > and <= \$550,000	21,441,257.44	7.24%	41	4.66%
\$550,000 > and <= \$600,000	23,541,599.09	7.95%	41	4.66%
\$600,000 > and <= \$650,000	8,690,660.45	2.93%	14	1.59%
\$650,000 > and <= \$700,000	13,410,488.79	4.53%	20	2.27%
\$700,000 > and <= \$750,000	12,946,719.76	4.37%	18	2.05%
\$750,000 > and <= \$800,000	6,905,787.03	2.33%	9	1.02%
\$800,000 > and <= \$850,000	5,729,068.11	1.93%	7	0.80%
\$850,000 > and <= \$900,000	8,799,433.76	2.97%	10	1.14%
\$900,000 > and <= \$950,000	2,786,182.82	0.94%	3	0.34%
\$950,000 > and <= \$1,000,000	3,864,913.11	1.31%	4	0.45%
> \$1,000,000	14,844,595.22	5.01%	11	1.25%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>880</b>	<b>100.00%</b>



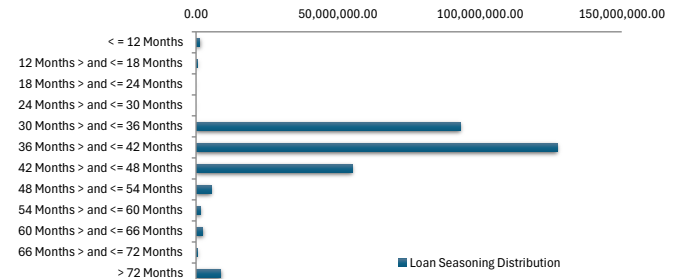
### Balance Distribution (Consolidated)

Current Balance	Balance	% Balance	Loan Count (Consol.)	% Loan Count
<= \$100,000	1,908,810.90	0.64%	67	9.41%
\$100,000 > and <= \$150,000	4,062,136.93	1.37%	32	4.49%
\$150,000 > and <= \$200,000	7,543,047.78	2.55%	43	6.04%
\$200,000 > and <= \$250,000	11,187,437.57	3.78%	50	7.02%
\$250,000 > and <= \$300,000	13,653,200.90	4.61%	50	7.02%
\$300,000 > and <= \$350,000	20,161,118.75	6.81%	62	8.71%
\$350,000 > and <= \$400,000	24,342,354.33	8.22%	64	8.99%
\$400,000 > and <= \$450,000	30,226,442.98	10.21%	72	10.11%
\$450,000 > and <= \$500,000	28,979,488.08	9.79%	61	8.57%
\$500,000 > and <= \$550,000	24,081,367.99	8.13%	46	6.46%
\$550,000 > and <= \$600,000	27,604,729.74	9.32%	48	6.74%
\$600,000 > and <= \$650,000	9,990,545.83	3.37%	16	2.25%
\$650,000 > and <= \$700,000	13,431,179.57	4.54%	20	2.81%
\$700,000 > and <= \$750,000	14,382,482.43	4.86%	20	2.81%
\$750,000 > and <= \$800,000	6,915,741.28	2.34%	9	1.26%
\$800,000 > and <= \$850,000	5,742,723.26	1.94%	7	0.98%
\$850,000 > and <= \$900,000	10,516,135.06	3.55%	12	1.69%
\$900,000 > and <= \$950,000	3,727,666.11	1.26%	4	0.56%
\$950,000 > and <= \$1,000,000	5,853,540.72	1.98%	6	0.84%
> \$1,000,000	31,805,908.42	10.74%	23	3.23%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>712</b>	<b>100.00%</b>



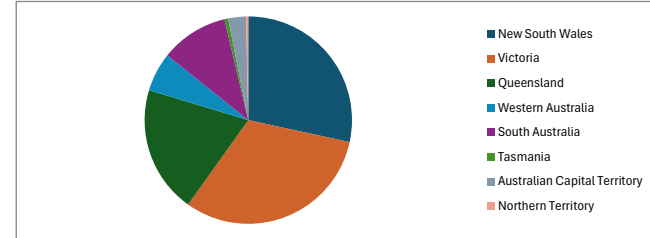
### Loan Seasoning Distribution

Seasoning (Months)	Balance	% Balance	Loan Count	% Loan Count
<= 12 Months	1,392,837.63	0.47%	2	0.23%
12 Months > and <= 18 Months	481,833.26	0.16%	1	0.11%
18 Months > and <= 24 Months	0.00	0.00%	0	0.00%
24 Months > and <= 30 Months	0.00	0.00%	0	0.00%
30 Months > and <= 36 Months	93,134,721.28	31.45%	246	27.95%
36 Months > and <= 42 Months	127,376,252.81	43.02%	376	42.73%
42 Months > and <= 48 Months	55,009,006.57	18.58%	158	17.95%
48 Months > and <= 54 Months	5,317,247.82	1.80%	19	2.16%
54 Months > and <= 60 Months	1,629,646.21	0.55%	5	0.57%
60 Months > and <= 66 Months	2,369,932.59	0.80%	13	1.48%
66 Months > and <= 72 Months	613,709.78	0.21%	4	0.45%
> 72 Months	8,790,870.68	2.97%	56	6.36%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>880</b>	<b>100.00%</b>



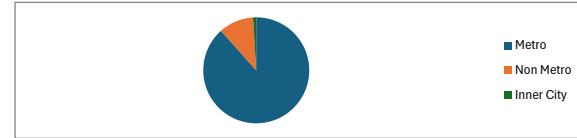
## Geographic Distribution

Jurisdiction State	Balance	% Balance	Loan Count (Consol.)	% Loan Count
New South Wales	84,104,527.18	28.40%	167	23.46%
Victoria	93,164,556.73	31.46%	218	30.62%
Queensland	58,643,640.35	19.80%	153	21.49%
Western Australia	17,946,122.53	6.06%	67	9.41%
South Australia	31,315,015.39	10.58%	83	11.66%
Tasmania	1,714,877.74	0.58%	7	0.98%
Australian Capital Territory	8,191,229.00	2.77%	15	2.11%
Northern Territory	1,036,089.71	0.35%	2	0.28%
No Data	0.00	0.00%	0	0.00%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>712</b>	<b>100.00%</b>



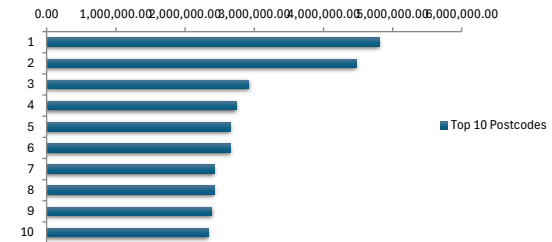
## Locality

S&P Category	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Metro	261,774,616.08	88.40%	600	84.27%
Non Metro	31,462,310.20	10.62%	101	14.19%
Inner City	2,879,132.35	0.97%	11	1.54%
No Data	0.00	0.00%	0	0.00%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>712</b>	<b>100.00%</b>



## Top 10 Postcodes

Postcode	Balance	% Balance	Loan Count (Consol.)	% Loan Count
3029	4,810,340.86	1.62%	11	1.54%
3977	4,480,235.95	1.51%	11	1.54%
3064	2,923,882.40	0.99%	7	0.98%
2914	2,740,069.76	0.93%	4	0.56%
4551	2,659,943.67	0.90%	5	0.70%
3941	2,654,509.69	0.90%	3	0.42%
2316	2,427,539.41	0.82%	2	0.28%
3337	2,422,540.56	0.82%	5	0.70%
4207	2,386,576.66	0.81%	6	0.84%
4215	2,335,405.69	0.79%	6	0.84%
<b>Total</b>	<b>29,841,044.65</b>	<b>10.08%</b>	<b>60</b>	<b>8.43%</b>



## Documentation

Document Type	Balance	% Balance	Loan Count	% Loan Count
Full Doc	295,815,361.94	99.90%	879	99.89%
Low Doc	300,696.69	0.10%	1	0.11%
No Doc	0.00	0.00%	0	0.00%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>880</b>	<b>100.00%</b>



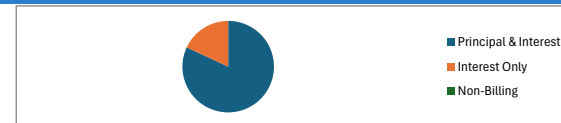
## Rate Type

Rate Type	Balance	% Balance	Loan Count	% Loan Count
Variable Rate	296,116,058.63	100.00%	880	100.00%
Fixed Rate	0.00	0.00%	0	0.00%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>880</b>	<b>100.00%</b>



## Repayment Type

Repayment Type	Balance	% Balance	Loan Count	% Loan Count
Principal & Interest	242,602,541.97	81.93%	733	83.30%
Interest Only	53,513,516.66	18.07%	147	16.70%
Non-Billing	0.00	0.00%	0	0.00%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>880</b>	<b>100.00%</b>





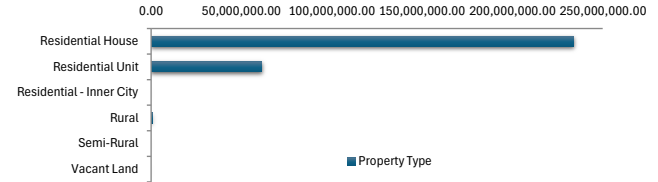
## Loan Type

Product Category	Balance	% Balance	Loan Count	% Loan Count
Line of Credit	0.00	0.00%	0	0.00%
Term Loan	296,116,058.63	100.00%	880	100.00%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>880</b>	<b>100.00%</b>



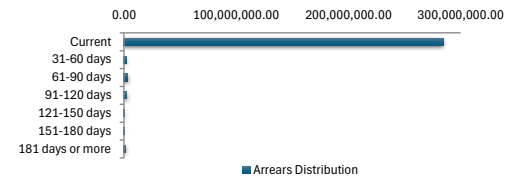
## Property Type

Property Type	Balance	% Balance	Loan Count (Consol.)	% Loan Count
Residential House	234,115,149.15	79.06%	561	78.79%
Residential Unit	61,294,040.42	20.70%	149	20.93%
Residential - Inner City	0.00	0.00%	0	0.00%
Rural	706,869.06	0.24%	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%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>712</b>	<b>100.00%</b>



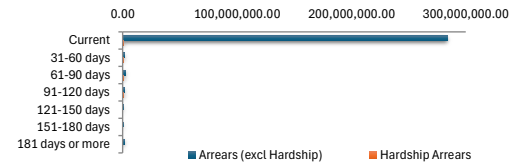
## Arrears Distribution

Arrears Band	Balance	% Balance	Loan Count	% Loan Count
Current	284,872,931.80	96.20%	859	97.61%
31-60 days	2,092,408.02	0.71%	5	0.57%
61-90 days	3,440,326.66	1.16%	7	0.80%
91-120 days	2,582,556.58	0.87%	4	0.45%
121-150 days	829,069.05	0.28%	1	0.11%
151-180 days	586,925.89	0.20%	1	0.11%
181 days or more	1,711,840.63	0.58%	3	0.34%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>880</b>	<b>100.00%</b>



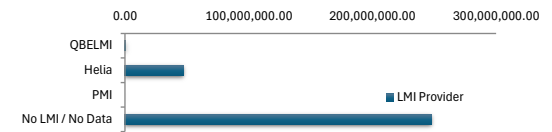
## Hardships

Arrears Band	Arrears (excl Hardship)	Loan Count	Hardship Arrears	Loan Count	Total Arrears
Current	283,881,044.11	857	991,888	2	284,872,932
31-60 days	1,731,873.56	4	360,534	1	2,092,408
61-90 days	2,300,504.42	5	1,139,822	2	3,440,327
91-120 days	1,404,195.45	2	1,178,361	2	2,582,557
121-150 days	829,069.05	1	0	0	829,069
151-180 days	586,925.89	1	0	0	586,926
181 days or more	1,711,840.63	3	0	0	1,711,841
<b>Total</b>	<b>292,445,453.11</b>	<b>873</b>	<b>3,670,606</b>	<b>7</b>	<b>296,116,059</b>



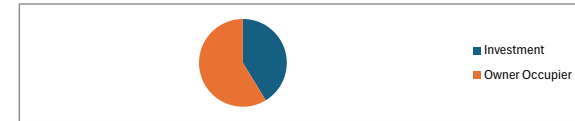
### LMI Provider

LMI Provider	Balance	% Balance	Loan Count (Consol.)	% Loan Count
QBELMI	761,691.16	0.26%	3	0.42%
Helia	47,377,670.26	16.00%	113	15.87%
PMI	0.00	0.00%	0	0.00%
No LMI / No Data	247,976,697.21	83.74%	596	83.71%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>712</b>	<b>100.00%</b>



### Property Occupancy

Property Occupancy	Balance	% Balance	Loan Count	% Loan Count
Investment	122,255,967.56	41.29%	352	40.00%
Owner Occupier	173,860,091.07	58.71%	528	60.00%
<b>Total</b>	<b>296,116,058.63</b>	<b>100.00%</b>	<b>880</b>	<b>100.00%</b>



### Default Statistics

Defaulted Data (excl Hardship)	Amount	No. of Loans
Defaulted Loans	\$4,532,031.02	7
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