



Thinktank..

Income Trust

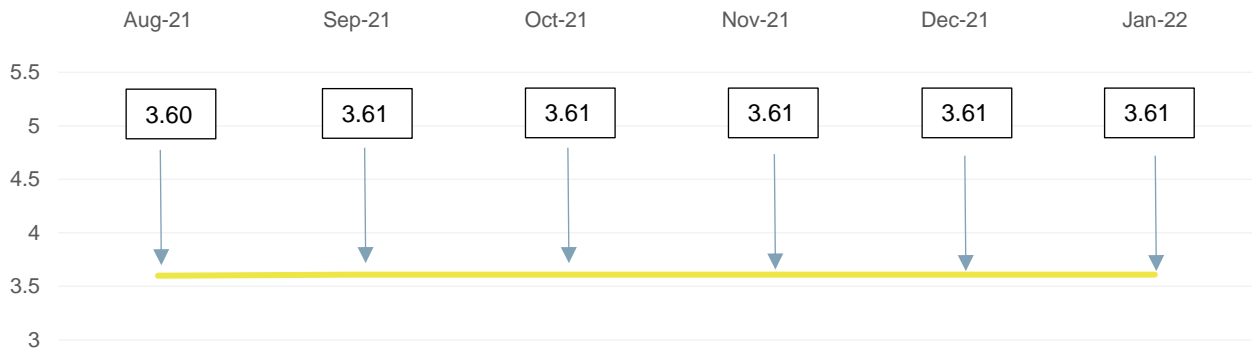
Monthly Performance Report

JANUARY 2022

Income Trust Monthly Performance Report

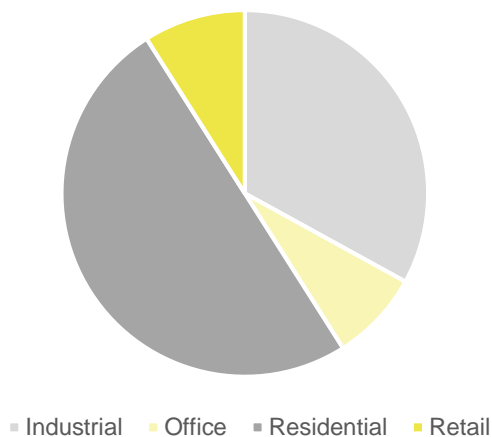
RETURN AS AT JANUARY 31, 2022

Annualised Return %



Thinktank Loan Book Metrics

Loan by Security Type*



Loan Purpose*



Investment Overview

Performance and Activity

In January the Income Trust returns to investors remained stable. Since inception in August 2017 the Income Trust has experienced zero losses and as at 31st January 2022 the Income Trust has zero loans in arrears.

Investment strategy

Originate loans secured by registered first mortgages held over Australian commercial & residential real estate to generate monthly income returns.

Distributions

Paid on the 10th of each month or the following business day in arrears.

Minimum investment

\$10,000

Minimum term

12 months

Average loan-to-value ratio

58.46% as at 31-January-2022

**Data as at 31th January 2022*

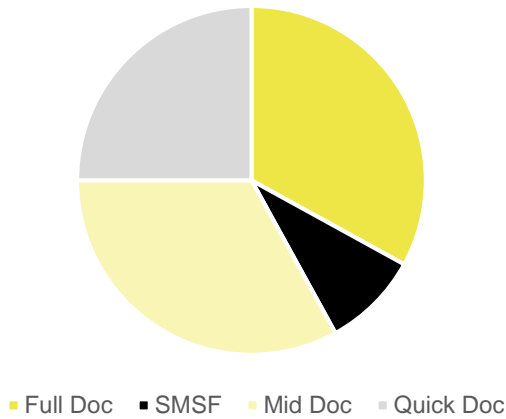
Income Trust Monthly Performance Report

RETURN AS AT JANUARY 31, 2022

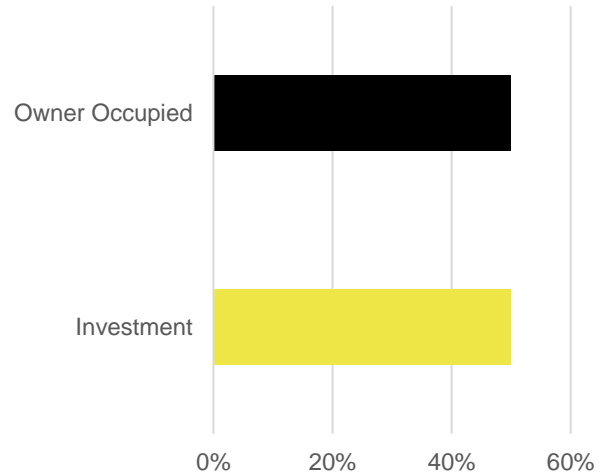


Thinktank Loan Book Metrics

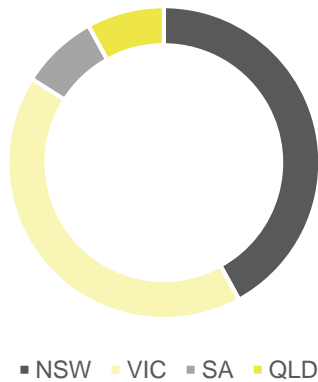
Loan by Product Type*



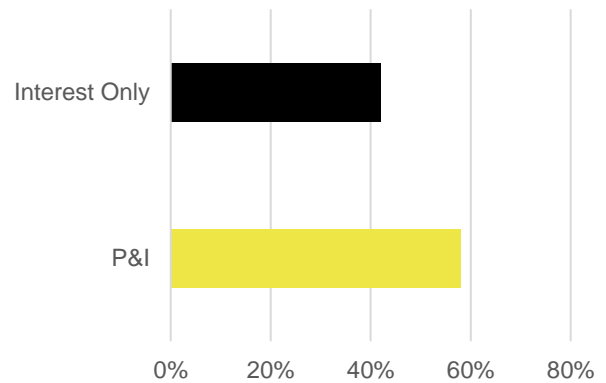
Loan by Occupancy*



Loans by State*



Repayment Type*



Market Ratings

	Sydney		Melbourne		Adelaide		Brisbane (SEQ)		Perth	
Resi-Houses	Good	Stable	Good	Stable	Good	Stable	Good	Stable	Good	Stable
Resi-Units	Fair	Stable	Fair	Stable	Good	Stable	Good	Stable	Good	Stable
Office	Fair	Stable	Fair	Stable	Strong	Stable	Fair	Stable	Fair	Stable
Retail	Weak	Stable	Weak	Stable	Good	Stable	Fair	Stable	Good	Stable
Industrial	Strong	Improving	Strong	Improving	Strong	Improving	Good	Stable	Good	Stable

Disclaimer: This document is not intended to be read by anyone other than a Wholesale Client or Eligible Investor (as defined in Section 761G of the Corporations Act 2001) and should be read in conjunction with the Information Memorandum for Thinktank Group Pty Ltd dated 2nd May 2017. A copy of the Information Memorandum can be obtained by contacting Lauren Ryan on (02) 8669 5532 or at lyan@thinktank.net.au Thinktank Nominees Pty Ltd (AFSL No. 333 163).





Market Commentary

by Per Amundsen, Head of Research

The Westpac-MI Consumer Sentiment Index fell by 1.3% this month to 100.8 after last month's fall, as did the Quarterly Index for December down to 50.8 from 51.2 in September. January's result for the AiG Manufacturing Index after a one month break saw it fall significantly by 6.4 points to 48.4 taking it back into negative territory below 50. The PCI Construction Index has also started the year with a large fall of 11.1 points to 45.9 back into negative territory. Housing, commercial and particularly apartments recorded strong contractions. Very positively however, the PSI Services Index rose 6.6 points to 56.2 to get back into expansion with the best result since June last year.

CoreLogic dwelling prices for January continued the same trend of the past few months. National Housing values were up by 1.1% for the month and 3.4% for the quarter. In Sydney, House prices were up 0.8% for the month and a very strong 29.8% for the last 12 months. The results were a little less in Melbourne up 0.5% for the month and 17.8% for the past year. CoreLogic describes the market as "starting the year similar to where they finished 2021. The pace of capital gains remains positive, but increasingly diverse and generally slowing." We continue to reflect the extension of the rise in Residential and retain confidence in the sector but have slightly modified our Ratings and Trends to good and stable across the board as noted above reflecting a gradual slowdown.



Market Commentary

by Lauren Ryan, Investor Relations

Happy New Year and welcome to 2022! We trust you had a lovely break over Christmas and New Year and were able to spend time with friends and family. January welcomed the unrestricted opening of borders, with the exception of WA, and the ability for Australians to move around the country freely once again and, in some cases, overseas. It was a challenging month with PCR test wait times and case numbers rapidly increasing across the country along with supply chain and logistics challenges, all combining to cause further strain on our supermarkets, cafes, restaurants, retailers and wholesalers, and continued pressure on our hospitals. It was a tough few weeks/months for many businesses, small and large, thankfully it appears we are coming out the other side as cases numbers now recede and businesses can move forward. The next big step for the economy will be returning to the office and the resumption of work travel and industry events. Thankfully that didn't stop the Aussies, both men and women, retaining the Ashes and having great success as The Australian Open. The year ahead will present us with a Federal Election and most likely an interest rate rise or two, so we will have plenty to talk this year. As at 31st January Thinktank's portfolio arrears stood at 1.3% and the Income Trust returned 3.61%.

A downloadable copy of Thinktank's Monthly Market Focus can be found at the link below:
<https://www.thinktank.net.au/news/>

For more information about Thinktank's Investment Trusts, please contact Lauren Ryan on lryan@thinktank.net.au or 0401974839

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