



Thinktank..

Income Trust
Monthly
Performance
Report

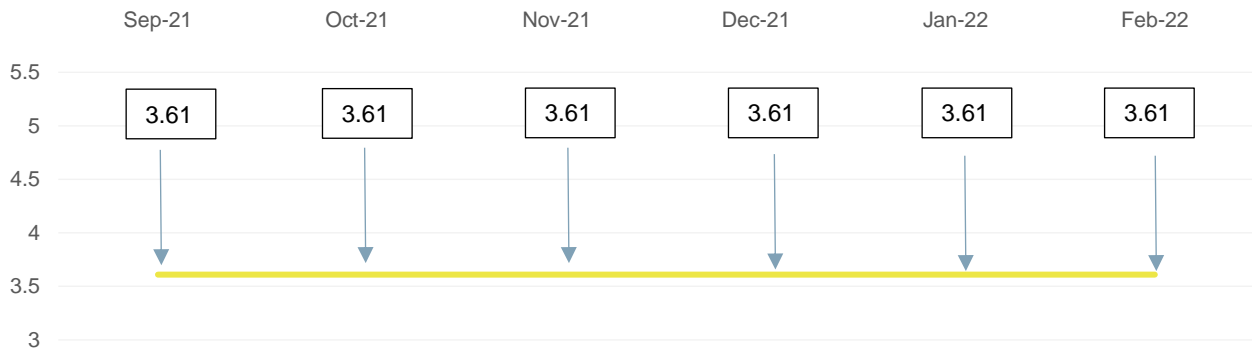
FEBRUARY 2022

Income Trust Monthly Performance Report

RETURN AS AT FEBRUARY 28, 2022

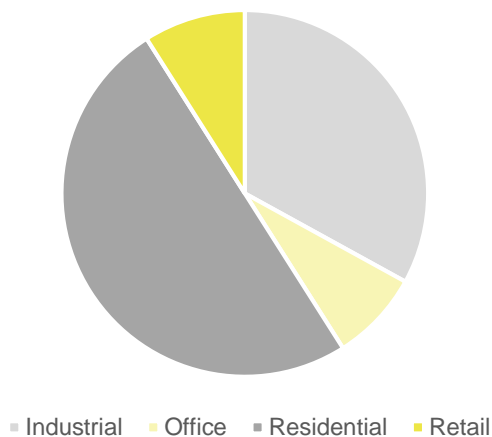
Thinktank..

Annualised Return %



Thinktank Loan Book Metrics

Loan by Security Type*



Loan Purpose*



Investment Overview

Performance and Activity

In February the Income Trust returns to investors remained stable. Since inception in August 2017 the Income Trust has experienced zero losses and as at 28th February 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

57.87% as at 28-February-2022

**Data as at 28th February 2022*

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 lryan@thinktank.net.au Thinktank Nominees Pty Ltd (AFSL No. 333 163).

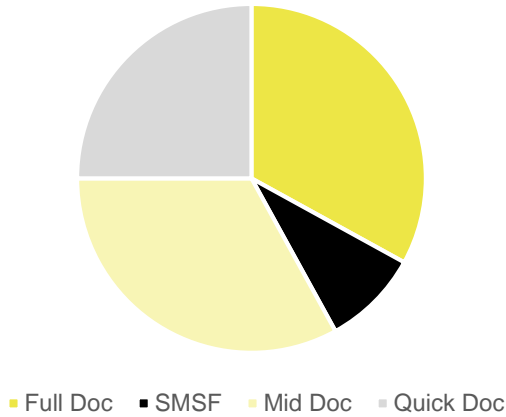
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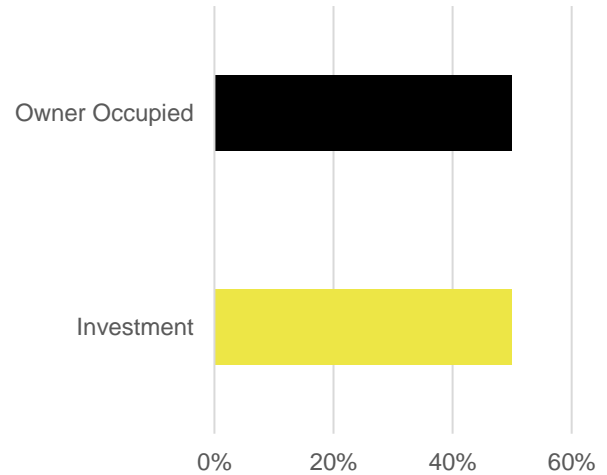


Thinktank Loan Book Metrics

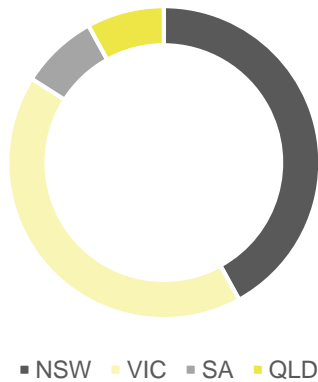
Loan by Product Type*



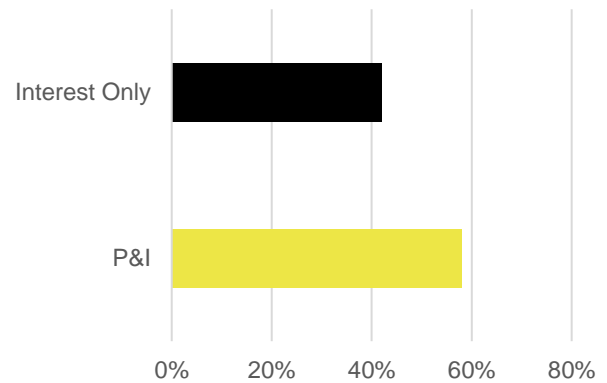
Loan by Occupancy*



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

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Market Commentary

by Per Amundsen, Head of Research

The Westpac-MI Consumer Sentiment Index fell by 1.3% in February to 100.8 after last month's fall, as did the Quarterly Index for December down to 50.8 from 51.2 in September bringing both close to neutral levels. February's result for the AiG Manufacturing Index were more positive after last month's significant fall by 6.4 points to 48.4 with a rise of 4.8 points to 53.2 and back into positive territory above 50. At its second meeting of the year following its January break, the RBA Board as widely expected once again left the Cash Rate at the record low of 0.10%. Governor Lowe's remarks included comments on the unemployment rate of 4.2% which is a 14 year low. The 4th quarter GDP results were released the following day at 3.4% for the quarter and 4.2% yoy. The new factor is the Ukraine crisis which Governor Lowe described as "a major new source of uncertainty" and we could easily see a modest slowing in expected "cash rate" increases.

CoreLogic dwelling prices for February continued the flattening trend of the past few months with national Housing values posting a 0.6% gain for the month and 2.7% for the quarter. In Sydney, House prices were flat for the month with units down 0.3% resulting in a 0.1% decline in overall dwelling prices, the first decline in 17 months. Retail continues to be showing the expected signs of volatility. Industrial continues to be very strong as reflected in the MSCI indices and also shown in the recent Knight Frank National Industrial Report. Their report indicates an improving trend in all capitals and we have made adjustments to Brisbane and Perth accordingly.



Market Commentary

by Lauren Ryan, Investor Relations

February, for many, marked return to office and the resumption of face-to-face events and meetings. Whilst it wasn't an entirely smooth return due to Sydney train disruptions and the recent flooding it has been fantastic to attend events and see clients in person again. A highlight event has to be yesterday's International Women's Day with many around the country celebrating with friends, colleagues and hearing from many inspiring speakers. Elsewhere, unfortunately the last month saw the situation between Ukraine and Russia deteriorate significantly. The invasion of Ukraine has seen fuel prices continue to rise along with increased volatility in other commodities as well as the stock market, not to mention countless lives lost and people displaced. On the home front, QLD and NSW have experienced relentless rain and devastating flooding in recent weeks. Many lenders, including Thinktank, have announced support packages to help borrowers and businesses during this challenging time. As at 28th February Thinktank's portfolio arrears stood at 0.9% 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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