

# Investor Report - Think Tank Commercial Series 2022-3

Collection Period from 05-Dec-2022 to 31-Dec-2022

Payment Date of 10-Jan-2023

## Counterparty Information ●●

<b>Issuer/Trustee</b>	BNY Trust Company of Australia Limited in its capacity as the Think Tank Commercial Series 2022-3 Trust ("Trustee" or "BNY")
<b>Security Trustee</b>	BNY Trust (Australia) Registry Limited in its capacity as the Think Tank Commercial Series 2022-3 Trust Security Trust
<b>Trust Manager, Originator and Servicer</b>	Think Tank Group Pty Limited ("Think Tank")
<b>Standby Servicer and Standby Trust Manager</b>	AMAL Asset Management Limited
<b>Custodian</b>	BNY Trust Company of Australia Limited
<b>Arranger</b>	Westpac Banking Corporation (" <b>Westpac</b> ")
<b>Joint Lead Managers</b>	Commonwealth Bank of Australia, Deutsche Bank AG Sydney Branch Macquarie Bank Limited; Westpac Banking Corporation; Standard Chartered Bank
<b>Liquidity Facility Provider</b>	Westpac Banking Corporation
<b>Designated Rating Agency</b>	S&P Global Ratings Australia Pty Ltd

NOTE	Beginning Collection Period	Drawings	Principal Repaid	End of Collection Period	Closing Bond Factor	Opening Charge-Offs	Closing Charge-Offs	Interest Due (inc accrued)	Interest Paid
Class A1	300,000,000.00		34,676,739.99	265,323,260.01	88.4%	0.00	0.00	1,424,099.84	1,424,099.84
Class A2	66,000,000.00		7,628,882.80	58,371,117.20	88.4%	0.00	0.00	355,614.29	355,614.29
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	254,975.87	254,975.87
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	259,665.48	259,665.48
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	206,560.81	206,560.81
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	135,985.86	135,985.86
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	105,063.62	105,063.62
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	45,223.61	0.00
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	68,858.28	0.00

Original Note Balance
300,000,000.00
66,000,000.00
40,000,000.00
36,500,000.00
25,500,000.00
13,500,000.00
9,500,000.00
4,000,000.00
5,000,000.00
<b>500,000,000.00</b>

### 1. GENERAL

Current Payment Date	10-Jan-23
Collection Period (start)	5-Dec-22
Collection Period (end)	31-Dec-22
Interest Period (start)	5-Dec-22
Interest Period (end)	9-Jan-23
Days in Interest Period	36
Next Payment Date	10-Feb-23

### 2. COLLECTIONS

#### a. Total Available Income

Interest on Mortgage Loans	2,514,195.92
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	1,692,255.29
<b>Total Available Income</b>	<b>4,206,451.21</b>

*(1) Includes penalty interest, dishonour fees, bank account interest, funds received from the Forbearance SPV etc*

#### b. Total Principal Principal

Principal Received on the Mortgage Loans	12,574,982.73
Principal from the sale of Mortgage Loans	30,083,079.02
Other Principal	52,731.20
<b>Total Principal Collections</b>	<b>42,710,792.95</b>

### 3. PRINCIPAL DRAW

Opening Balance	0.00
Plus Additional Principal Draws	0.00
Less Repayment of Principal Draws	0.00
<b>Closing Balance</b>	<b>0.00</b>

### 4. SUMMARY INCOME WATERFALL

Senior Expenses - Items 5.8(a) to (f) (Inclusive)	1,464,485.44
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,424,099.84
Class A2 Interest	355,614.29
Class B Interest	254,975.87
Class C Interest	259,665.48
Class D Interest	206,560.81
Class E Interest	135,985.86
Class F Interest	105,063.62
Unreimbursed Principal Draws	0.00
Current Losses & Carryover Charge-Offs	0.00
Class B Residual Interest	0.00
Class C Residual Interest	0.00
Class D Residual Interest	0.00
Class E Residual Interest	0.00
Class F Residual Interest	0.00
Amortisation Event Payment	0.00
Class G Interest	0.00
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	0.00
Other Expenses	0.00
Excess Spread	0.00

**5. SUMMARY PRINCIPAL WATERFALL**

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	34,676,739.99
Class A2 Principal Payment	7,628,882.80
Class B Principal Payment	0.00
Class C Principal Payment	0.00
Class D Principal Payment	0.00
Class E Principal Payment	0.00
Class F Principal Payment	0.00
Class G Principal Payment	0.00
Class H Principal Payment	0.00

**6. COLLATERAL****a. Loan Balance**

Loan Balance at Beginning of Collection Period	499,944,506.88
Plus: Capitalised Charges	153,524.82
Plus: Further Advances / Redraws	405,170.16
Less: Principal Collections	42,710,792.95
Loan Balance at End of Collection Period	457,792,408.91

**b. Repayments**

Principal received on Mortgage Loans during Collection Period	42,710,792.95
CPR (%)	21.6%

**c. Threshold Rate**

Test (a)	Required	Current	Test	
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	9.57%	7.98%	Fail	Failure caused by one off accrued interest adjustment payment of \$1,297,552.63. When this amount is removed from the calculation, the Threshold Rate is 6.69%. Threshold Rate Subsidy payment has been received by the Trust to ensure all Required Payments are be met.
Test (b)				
Bank Bill Rate plus 4.50%	7.46%	7.98%	OK	

**d. Arrears**

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	4	0	0	4
Balance Outstanding	6,675,224	0	0	6,675,224
% Portfolio Balance	1.46%	0.00%	0.00%	1.46%

**e. Foreclosures**

	Current Period	Last 3 Months	Cumulative
Number of Loans Foreclosed	0	0	0
Balance of Loans Foreclosed (including interest and other fees)	0	0	0
Balance of Loans Foreclosed (principal only)	0	0	0
Loss	0	0	0
% of Current Portfolio Balance	0.00%	0.00%	0.00%

**7. LIQUIDITY FACILITY**

Limit available_Current Payment Date	14,730,000.00
Limit available_Next Payment Date	13,460,831.32
Outstanding Liquidity draws	0.00

## Summary ●●

Loans	699
Facilities	656
Borrower Groups	620
Balance	457,792,409
Avg Loan Balance	654,925
Max Loan Balance	3,300,000
Avg Facility Balance	697,854
Max Facility Balance	3,300,000
Avg Group Balance	738,375
Max Group Balance	3,300,000
WA Current LVR	62.6%
Max Current LVR	80.0%
WA Yield	7.98%
WA Seasoning (months)	21.9
% IO	29.7%
% Investor	49.6%
% SMSF	40.3%
WA Interest Cover (UnStressed)	2.71

## Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	84	12.0%	29,823,918	6.5%
> 40% <= 50%	80	11.4%	43,802,540	9.6%
> 50% <= 55%	47	6.7%	32,465,534	7.1%
> 55% <= 60%	53	7.6%	44,005,262	9.6%
> 60% <= 65%	114	16.3%	77,771,668	17.0%
> 65% <= 70%	132	18.9%	93,515,852	20.4%
> 70% <= 75%	135	19.3%	102,218,944	22.3%
> 75% <= 80%	54	7.7%	34,188,690	7.5%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	699	100.0%	457,792,409	100%

## Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	2.3%	622,545	0.1%
> 100,000 <= 200,000	30	4.6%	4,567,397	1.0%
> 200,000 <= 300,000	87	13.3%	21,647,296	4.7%
> 300,000 <= 400,000	84	12.8%	29,752,495	6.5%
> 400,000 <= 500,000	83	12.7%	37,529,813	8.2%
> 500,000 <= 1,000,000	235	35.8%	163,930,370	35.8%
> 1,000,000 <= 1,500,000	71	10.8%	87,819,957	19.2%
> 1,500,000 <= 2,000,000	25	3.8%	43,254,037	9.4%
> 2,000,000 <= 2,500,000	7	1.1%	15,366,130	3.4%
> 2,500,000 <= 5,000,000	19	2.9%	53,302,369	11.6%
Total	656	100%	457,792,409	100%

## Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	349	49.9%	252,278,656	55.1%
ACT	8	1.1%	3,679,345	0.8%
VIC	196	28.0%	116,304,553	25.4%
QLD	100	14.3%	55,796,410	12.2%
SA	13	1.9%	7,042,773	1.5%
WA	28	4.0%	18,577,109	4.1%
TAS	5	0.7%	4,113,563	0.9%
NT	0	0.0%	0	0.0%
Total	699	100%	457,792,409	100%

## Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	541	77.4%	372,388,683	81.3%
Non metro	143	20.5%	77,071,373	16.8%
Inner City	15	2.1%	8,332,353	1.8%
Total	699	100%	457,792,409	100%

## Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	27	3.9%	1,133,750	0.2%
> 100,000 <= 200,000	36	5.2%	5,625,672	1.2%
> 200,000 <= 300,000	100	14.3%	24,908,781	5.4%
> 300,000 <= 400,000	91	13.0%	32,222,534	7.0%
> 400,000 <= 500,000	93	13.3%	42,076,790	9.2%
> 500,000 <= 1,000,000	237	33.9%	165,259,500	36.1%
> 1,000,000 <= 1,500,000	68	9.7%	84,216,266	18.4%
> 1,500,000 <= 2,000,000	23	3.3%	39,536,053	8.6%
> 2,000,000 <= 2,500,000	8	1.1%	17,652,609	3.9%
> 2,500,000 <= 5,000,000	16	2.3%	45,160,454	9.9%
Total	699	100%	457,792,409	100%

## Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	10	1.6%	403,759	0.1%
> 100,000 <= 200,000	23	3.7%	3,668,623	0.8%
> 200,000 <= 300,000	75	12.1%	18,923,839	4.1%
> 300,000 <= 400,000	82	13.2%	29,054,359	6.3%
> 400,000 <= 500,000	79	12.7%	35,942,385	7.9%
> 500,000 <= 1,000,000	227	36.6%	158,315,795	34.6%
> 1,000,000 <= 1,500,000	67	10.8%	82,443,164	18.0%
> 1,500,000 <= 2,000,000	25	4.0%	43,850,952	9.6%
> 2,000,000 <= 2,500,000	9	1.5%	20,200,385	4.4%
> 2,500,000 <= 5,000,000	23	3.7%	64,989,147	14.2%
Total	620	100%	457,792,409	100%

## Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	91	13.0%	60,574,654	13.2%
> 6 <= 12	204	29.2%	137,286,103	30.0%
> 12 <= 18	196	28.0%	131,877,239	28.8%
> 18 <= 24	11	1.6%	8,714,506	1.9%
> 24 <= 30	19	2.7%	13,737,056	3.0%
> 30 <= 36	17	2.4%	11,715,700	2.6%
> 36 <= 42	8	1.1%	4,704,340	1.0%
> 42 <= 48	0	0.0%	0	0.0%
> 48 <= 54	18	2.6%	9,953,781	2.2%
> 54 <= 60	52	7.4%	31,913,427	7.0%
> 60 <= 300	83	11.9%	47,315,604	10.3%
Total	699	100%	457,792,409	100%

## Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	695	99.4%	451,117,185	98.5%
> 30 <= 60	4	0.6%	6,675,224	1.5%
> 60 <= 90	0	0.0%	0	0.0%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	0	0.0%	0	0.0%
Total	699	100%	457,792,409	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	116	16.6%	113,913,270	24.9%
Mid Doc	220	31.5%	151,128,007	33.0%
Quick Doc	20	2.9%	8,107,719	1.8%
SMSF	343	49.1%	184,643,414	40.3%
SMSF NR	0	0.0%	0	0.0%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	79	11.3%	55,940,443	12.2%
Industrial	298	42.6%	195,409,540	42.7%
Office	111	15.9%	55,821,682	12.2%
Professional Suites	5	0.7%	2,865,636	0.6%
Commercial Other	62	8.9%	59,247,857	12.9%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	144	20.6%	88,507,250	19.3%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	699	100.0%	457,792,409	100.0%
<i>Fixed Rate Term Remaining (yrs)</i>				
0 <= 1	0	0.0%	0	0.0%
> 1 <= 2	0	0.0%	0	0.0%
> 2 <= 3	0	0.0%	0	0.0%
> 3 <= 4	0	0.0%	0	0.0%
> 4 <= 5	0	0.0%	0	0.0%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Interest Rates ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 5.0%	0	0.0%	0	0.0%
> 5.0% <= 5.5%	0	0.0%	0	0.0%
> 5.5% <= 6.0%	0	0.0%	0	0.0%
> 6.0% <= 6.5%	31	4.4%	16,141,727	3.5%
> 6.5% <= 7.0%	67	9.6%	43,899,021	9.6%
> 7.0% <= 7.5%	124	17.7%	75,399,006	16.5%
> 7.5% <= 8.0%	120	17.2%	87,163,228	19.0%
> 8.0% <= 8.5%	209	29.9%	148,680,839	32.5%
> 8.5% <= 9.0%	78	11.2%	43,315,450	9.5%
> 9.0% <= 13.0%	70	10.0%	43,193,138	9.4%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	4	0.6%	2,270,959	0.5%
> 1.50 <= 1.75	58	8.3%	44,187,347	9.7%
> 1.75 <= 2.00	85	12.2%	64,064,670	14.0%
> 2.00 <= 2.25	81	11.6%	58,012,609	12.7%
> 2.25 <= 2.50	58	8.3%	51,610,206	11.3%
> 2.50 <= 2.75	55	7.9%	35,360,172	7.7%
> 2.75 <= 3.00	41	5.9%	23,800,905	5.2%
> 3.00 <= 3.25	40	5.7%	32,851,129	7.2%
> 3.25 <= 3.50	31	4.4%	18,624,545	4.1%
> 3.50 <= 3.75	21	3.0%	11,335,733	2.5%
> 3.75 <= 4.00	34	4.9%	14,183,594	3.1%
> 4.00 <= 4.25	12	1.7%	6,881,548	1.5%
> 4.25 <= 100	115	16.5%	58,349,457	12.7%
NA	64	0.091559371	36,259,534	8%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	107	15.3%	62,068,991	13.6%
Non NCCP loans	592	84.7%	395,723,418	86.4%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	25	3.6%	18,935,409	4.1%
High Density Apartment	1	0.1%	931,281	0.2%
House	139	19.7%	87,801,451	19.1%
<b>Total</b>	<b>165</b>	<b>23.5%</b>	<b>107,668,141</b>	<b>23.3%</b>

Employment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
PAYG	88	12.6%	51,226,059	11.2%
<i>Months Self Employed</i>				
0 <= 12	12	1.7%	0	0.0%
12 <= 24	24	3.4%	0	0.0%
24 <= 36	36	5.1%	12,809,979	2.8%
36 <= 48	48	6.9%	20,455,287	4.5%
48 <= 60	60	8.6%	21,065,291	4.6%
60 <= 900	900	128.0%	352,235,793	76.9%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

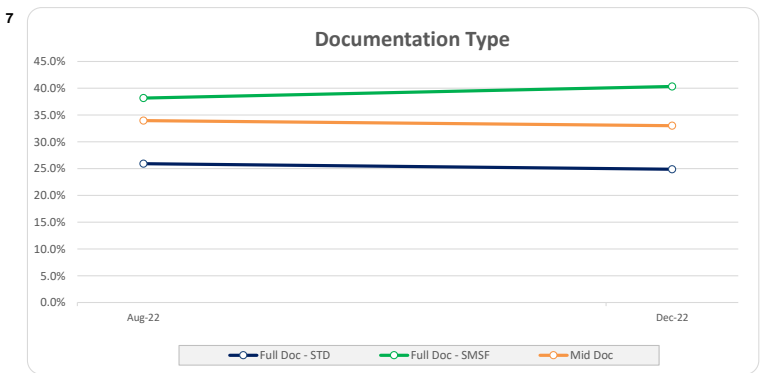
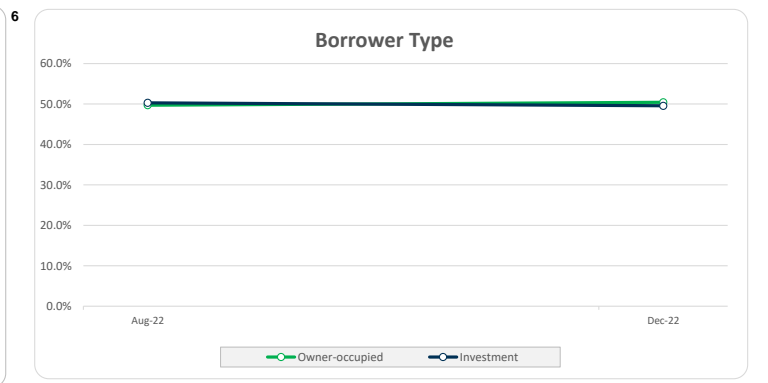
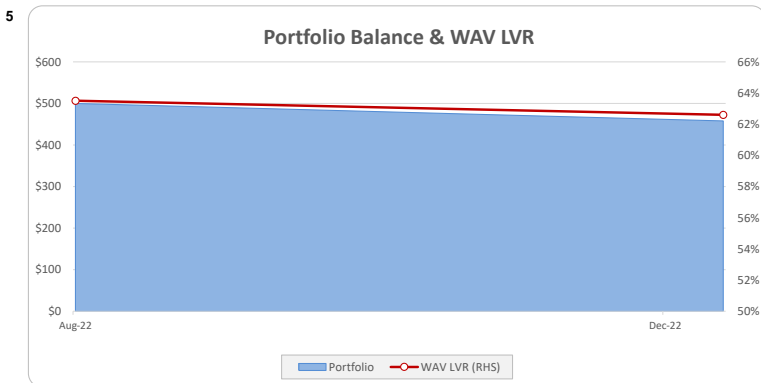
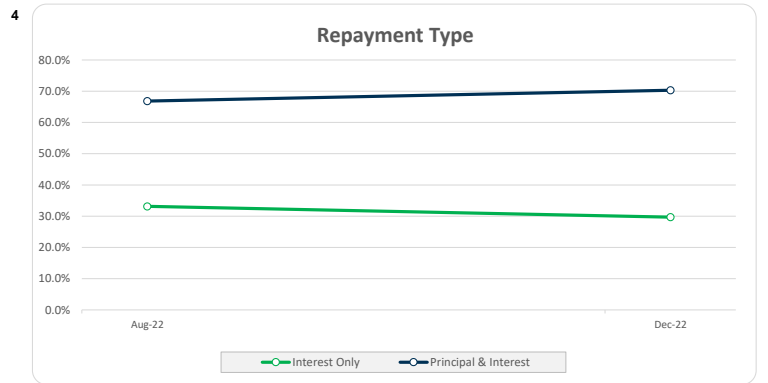
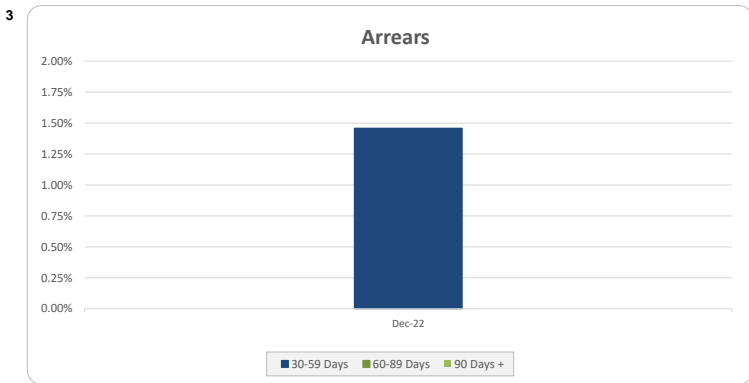
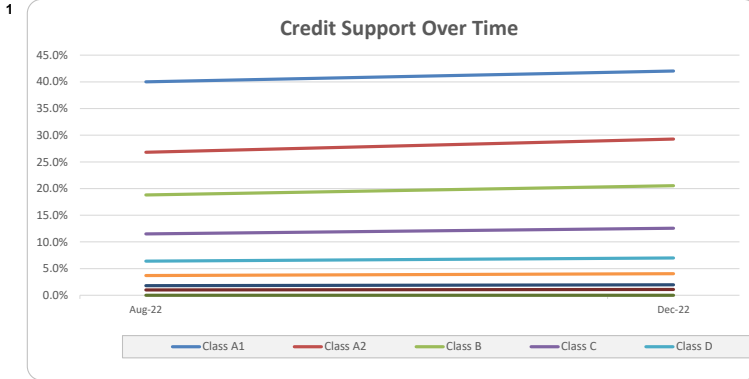
Remaining Term ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	25.9%	7,643,865	1.7%
> 15 <= 20	240	34.3%	55,857,538	12.2%
> 20 <= 25	300	42.9%	137,446,760	30.0%
> 25 <= 30	360	51.5%	256,844,245	56.1%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	539	77.1%	321,870,502	70.3%
<i>ID Term Remaining (yrs)</i>				
0 <= 1	31	4.4%	22,246,111	4.9%
> 1 <= 2	16	2.3%	11,023,154	2.4%
> 2 <= 3	20	2.9%	15,469,114	3.4%
> 3 <= 4	34	4.9%	32,878,520	7.2%
> 4 <= 5	59	8.4%	54,305,009	11.9%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	462	66.1%	290,566,431	63.5%
Refinance - no takeout	160	22.9%	115,826,461	25.3%
Refinance - Equity Takeout	77	11.0%	51,399,517	11.2%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	46	6.6%	36,588,317	8.0%
Administrative and Support Services	1	0.1%	163,474	0.0%
Agriculture, Forestry and Fishing	3	0.4%	2,826,281	0.6%
Arts and Recreation Services	23	3.3%	10,423,350	2.3%
Construction	178	25.5%	118,359,598	25.9%
Education and Training	13	1.9%	6,226,074	1.4%
Electricity Gas Water and Waste Services	12	1.7%	7,364,102	1.6%
Financial and Insurance Services	41	5.9%	27,332,178	6.0%
Health Care and Social Assistance	42	6.0%	23,349,870	5.1%
Information Media and Telecommunications	19	2.7%	11,657,188	2.5%
Manufacturing	60	8.6%	42,546,413	9.3%
Mining	2	0.3%	633,672	0.1%
Other Services	46	6.6%	35,998,707	7.9%
Professional, Scientific and Technical Services	71	10.2%	44,295,754	9.7%
Public Administration and Safety	4	0.6%	2,269,620	0.5%
Rental, Hiring and Real Estate Services	21	3.0%	16,101,727	3.5%
Retail Trade	58	8.3%	32,986,713	7.2%
Transport, Postal and Warehousing	49	7.0%	30,095,544	6.6%
Wholesale Trade	10	1.4%	8,573,826	1.9%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	699	100.0%	457,792,409	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
<b>Total</b>	<b>699</b>	<b>100%</b>	<b>457,792,409</b>	<b>100%</b>



Think Tank Commercial Series 2022-3: Current Charts

