

Investor Report - Think Tank Commercial Series 2022-3

Collection Period from 01-Mar-2023 to 31-Mar-2023

Payment Date of 11-Apr-2023

Counterparty Information ●●

Issuer/Trustee

BNY Trust Company of Australia Limited in its capacity as the Think Tank Commercial Series 2022-3 Trust ("Trustee" or "BNY")

Security Trustee

BNY Trust (Australia) Registry Limited in its capacity as the Think Tank Commercial Series 2022-3 Trust Security Trust

Trust Manager, Originator and Servicer

Think Tank Group Pty Limited ("Think Tank")

Standby Servicer and Standby Trust Manager

AMAL Asset Management Limited

Custodian

BNY Trust Company of Australia Limited

Arranger

Westpac Banking Corporation ("**Westpac**")

Joint Lead Managers

Commonwealth Bank of Australia, Deutsche Bank AG Sydney Branch
Macquarie Bank Limited; Westpac Banking Corporation; Standard Chartered Bank

Liquidity Facility Provider

Westpac Banking Corporation

Designated Rating Agency

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	248,867,001.28		7,226,189.29	241,640,811.99	80.5%	0.00	0.00	1,174,532.24	1,174,532.24
Class A2	54,750,740.28		1,589,761.64	53,160,978.64	80.5%	0.00	0.00	289,597.52	289,597.52
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	246,643.73	246,643.73
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	249,062.40	249,062.40
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	196,358.66	196,358.66
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	127,625.82	127,625.82
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	98,139.53	98,139.53
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	42,198.62	42,198.62
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	63,707.18	63,707.18

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
500,000,000.00

1. GENERAL

Current Payment Date	11-Apr-23
Collection Period (start)	1-Mar-23
Collection Period (end)	31-Mar-23
Interest Period (start)	10-Mar-23
Interest Period (end)	10-Apr-23
Days in Interest Period	32
Next Payment Date	10-May-23

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	2,794,093.96
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	117,346.46
Total Available Income	2,911,440.42

(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	8,843,456.22
Principal from the sale of Mortgage Loans	634,270.00
Other Principal	-1,775.29
Total Principal Collections	9,475,950.93

3. PRINCIPAL DRAW

Opening Balance	0.00
Plus Additional Principal Draws	0.00
Less Repayment of Principal Draws	0.00
Closing Balance	0.00

4. SUMMARY INCOME WATERFALL

Senior Expenses - Items 5.8(a) to (f) (Inclusive)	165,546.76
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,174,532.24
Class A2 Interest	289,597.52
Class B Interest	246,643.73
Class C Interest	249,062.40
Class D Interest	196,358.66
Class E Interest	127,625.82
Class F Interest	98,139.53
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	42,198.62
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	63,707.18
Other Expenses	0.00
Excess Spread	258,027.97

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	7,226,189.29
Class A2 Principal Payment	1,589,761.64
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	437,727,809.99
Plus: Capitalised Charges	-22,560.83
Plus: Further Advances / Redraws	660,000.00
Less: Principal Collections	9,475,950.93
Loan Balance at End of Collection Period	428,889,298.23

b. Repayments

Principal received on Mortgage Loans during Collection Period	9,475,950.93
CPR (%)	19.07%

c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.03%	8.36%	OK
Test (b)			
Bank Bill Rate plus 4.50%	8.03%	8.36%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	7	1	3	11
Balance Outstanding	3,913,909	407,044	1,306,420	5,627,372
% Portfolio Balance	0.91%	0.09%	0.30%	1.31%

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	12,858,532.25
Limit available_Next Payment Date	12,594,053.72
Outstanding Liquidity draws	0.00

Summary ●●

Loans	659
Facilities	618
Borrower Groups	583
Balance	428,889,298
Avg Loan Balance	650,818
Max Loan Balance	3,300,000
Avg Facility Balance	693,996
Max Facility Balance	3,300,000
Avg Group Balance	735,659
Max Group Balance	3,300,000
WA Current LVR	61.9%
Max Current LVR	80.0%
WA Yield	8.36%
WA Seasoning (months)	24.6
% IO	29.0%
% Investor	50.8%
% SMSF	42.1%
WA Interest Cover (UnStressed)	2.73

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	92	14.0%	34,643,395	8.1%
> 40% <= 50%	71	10.8%	36,633,720	8.5%
> 50% <= 55%	45	6.8%	30,673,826	7.2%
> 55% <= 60%	54	8.2%	44,929,912	10.5%
> 60% <= 65%	110	16.7%	73,809,946	17.2%
> 65% <= 70%	119	18.1%	87,870,684	20.5%
> 70% <= 75%	122	18.5%	90,763,119	21.2%
> 75% <= 80%	45	6.8%	28,919,605	6.7%
> 80% <= 85%	1	0.2%	645,093	0.2%
> 85% <= 100%	0	0.0%	0	0.0%
Total	659	100.0%	428,889,298	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	13	2.1%	527,079	0.1%
> 100,000 <= 200,000	33	5.3%	5,200,976	1.2%
> 200,000 <= 300,000	83	13.4%	20,700,327	4.8%
> 300,000 <= 400,000	83	13.4%	29,353,369	6.8%
> 400,000 <= 500,000	76	12.3%	34,290,184	8.0%
> 500,000 <= 1,000,000	212	34.3%	147,914,062	34.5%
> 1,000,000 <= 1,500,000	70	11.3%	86,254,219	20.1%
> 1,500,000 <= 2,000,000	25	4.0%	43,116,793	10.1%
> 2,000,000 <= 2,500,000	6	1.0%	13,571,369	3.2%
> 2,500,000 <= 5,000,000	17	2.8%	47,960,919	11.2%
Total	618	100%	428,889,298	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	332	50.4%	236,971,119	55.3%
ACT	8	1.2%	3,553,080	0.8%
VIC	182	27.6%	108,337,464	25.3%
QLD	93	14.1%	52,511,022	12.2%
SA	12	1.8%	6,377,893	1.5%
WA	27	4.1%	17,029,544	4.0%
TAS	5	0.8%	4,109,176	1.0%
NT	0	0.0%	0	0.0%
Total	659	100%	428,889,298	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	508	77.1%	348,284,775	81.2%
Non metro	138	20.9%	73,768,198	17.2%
Inner City	13	2.0%	6,836,327	1.6%
Total	659	100%	428,889,298	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	24	3.6%	980,149	0.2%
> 100,000 <= 200,000	40	6.1%	6,359,058	1.5%
> 200,000 <= 300,000	96	14.6%	23,964,015	5.6%
> 300,000 <= 400,000	90	13.7%	31,783,609	7.4%
> 400,000 <= 500,000	83	12.6%	37,454,088	8.7%
> 500,000 <= 1,000,000	215	32.6%	150,177,577	35.0%
> 1,000,000 <= 1,500,000	67	10.2%	82,622,230	19.3%
> 1,500,000 <= 2,000,000	23	3.5%	39,420,394	9.2%
> 2,000,000 <= 2,500,000	6	0.9%	13,571,369	3.2%
> 2,500,000 <= 5,000,000	15	2.3%	42,556,807	9.9%
Total	659	100%	428,889,298	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	9	1.5%	446,311	0.1%
> 100,000 <= 200,000	25	4.3%	4,026,604	0.9%
> 200,000 <= 300,000	73	12.5%	18,475,687	4.3%
> 300,000 <= 400,000	78	13.4%	27,615,985	6.4%
> 400,000 <= 500,000	74	12.7%	33,499,030	7.8%
> 500,000 <= 1,000,000	204	35.0%	142,213,127	33.2%
> 1,000,000 <= 1,500,000	66	11.3%	80,897,820	18.9%
> 1,500,000 <= 2,000,000	25	4.3%	43,709,844	10.2%
> 2,000,000 <= 2,500,000	8	1.4%	18,388,425	4.3%
> 2,500,000 <= 5,000,000	21	3.6%	59,617,464	13.9%
Total	583	100%	428,889,298	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	187	28.4%	129,576,518	30.2%
> 12 <= 18	250	37.9%	162,038,200	37.8%
> 18 <= 24	36	5.5%	22,844,115	5.3%
> 24 <= 30	18	2.7%	13,857,396	3.2%
> 30 <= 36	5	0.8%	3,358,190	0.8%
> 36 <= 42	17	2.6%	11,907,511	2.8%
> 42 <= 48	4	0.6%	2,245,842	0.5%
> 48 <= 54	2	0.3%	903,388	0.2%
> 54 <= 60	38	5.8%	22,441,416	5.2%
> 60 <= 300	102	15.5%	59,716,721	13.9%
Total	659	100%	428,889,298	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	648	98.3%	423,261,926	98.7%
> 30 <= 60	7	1.1%	3,913,909	0.9%
> 60 <= 90	1	0.2%	407,044	0.1%
> 90 <= 120	3	0.5%	1,306,420	0.3%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	0	0.0%	0	0.0%
Total	659	100%	428,889,298	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	108	16.4%	105,960,938	24.7%
Mid Doc	198	30.0%	136,337,206	31.8%
Quick Doc	18	2.7%	6,224,422	1.5%
SMSF	335	50.8%	180,366,732	42.1%
SMSF NR	0	0.0%	0	0.0%
Total	659	100%	428,889,298	100%

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	75	11.4%	53,888,895	12.6%
Industrial	283	42.9%	185,472,310	43.2%
Office	109	16.5%	52,758,609	12.3%
Professional Suites	5	0.8%	2,858,120	0.7%
Commercial Other	61	9.3%	58,017,729	13.5%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	126	19.1%	75,893,635	17.7%
Total	659	100%	428,889,298	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	659	100.0%	428,889,298	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%
Total	659	100%	428,889,298	100%

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%	0	0.0%	0	0.0%
> 6.5% <= 7.0%	33	5.0%	15,776,031	3.7%
> 7.0% <= 7.5%	92	14.0%	57,095,052	13.3%
> 7.5% <= 8.0%	134	20.3%	87,306,898	20.4%
> 8.0% <= 8.5%	106	16.1%	80,719,894	18.8%
> 8.5% <= 9.0%	166	25.2%	114,354,662	26.7%
> 9.0% <= 13.0%	128	19.4%	73,636,761	17.2%
Total	659	100%	428,889,298	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.3%	419,253	0.1%
> 1.50 <= 1.75	56	8.5%	42,929,980	10.0%
> 1.75 <= 2.00	82	12.4%	63,170,565	14.7%
> 2.00 <= 2.25	80	12.1%	56,696,823	13.2%
> 2.25 <= 2.50	51	7.7%	43,549,542	10.2%
> 2.50 <= 2.75	55	8.3%	35,123,424	8.2%
> 2.75 <= 3.00	40	6.1%	24,986,477	5.8%
> 3.00 <= 3.25	38	5.8%	30,839,206	7.2%
> 3.25 <= 3.50	30	4.6%	17,696,676	4.1%
> 3.50 <= 3.75	20	3.0%	11,194,425	2.6%
> 3.75 <= 4.00	34	5.2%	14,048,672	3.3%
> 4.00 <= 4.25	12	1.8%	6,786,772	1.6%
> 4.25 <= 100	106	16.1%	53,152,174	12.4%
NA	53	8.0%	28,295,309	7%
Total	659	100%	428,889,298	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	92	14.0%	52,282,520	12.2%
Non NCCP loans	567	86.0%	376,606,778	87.8%
Total	659	100%	428,889,298	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	24	16.3%	17,040,171	18.1%
High Density Apartment	1	0.7%	927,446	1.0%
House	122	83.0%	76,060,262	80.9%
Total	147	100%	94,027,879	100%

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
PAYG	87	13.2%	50,004,991	11.7%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	20	3.0%	9,126,911	2.1%
36 <= 48	48	30	4.6%	17,680,690	4.1%
48 <= 60	60	35	5.3%	19,895,295	4.6%
60 <= 900	900	487	73.9%	332,181,412	77.5%
Total	659	100%	428,889,298	100%	

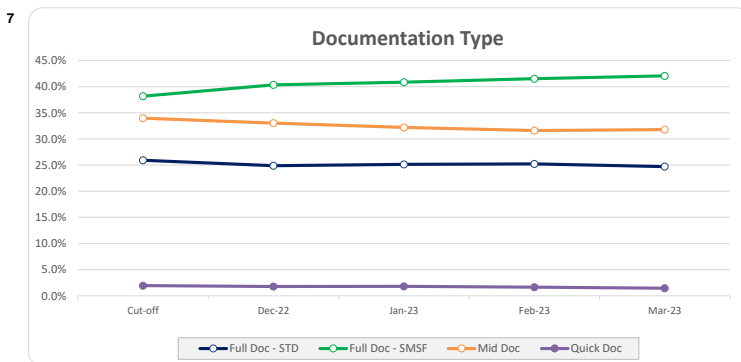
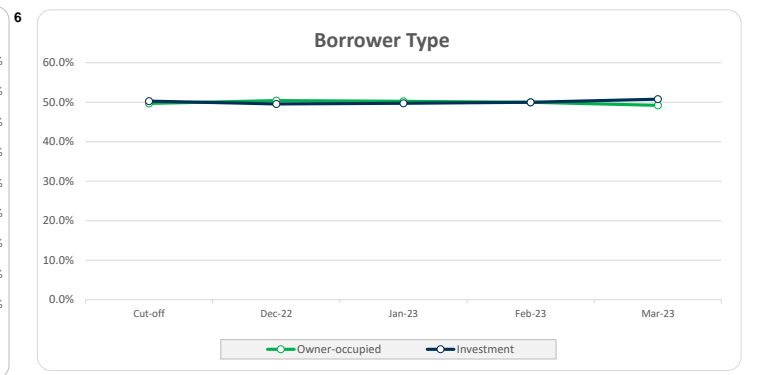
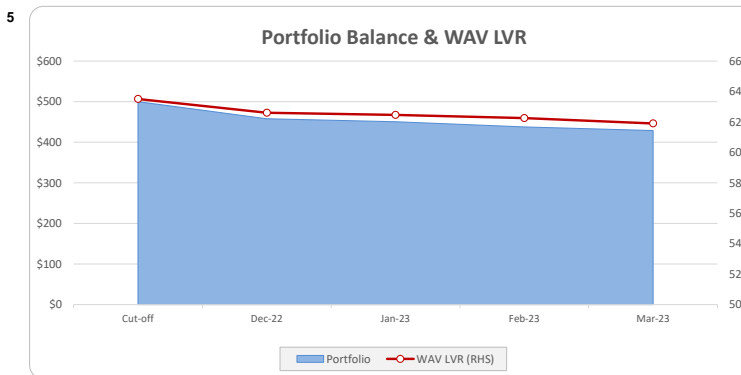
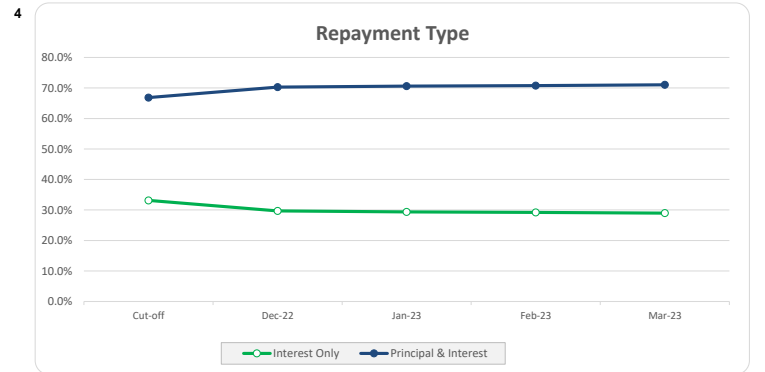
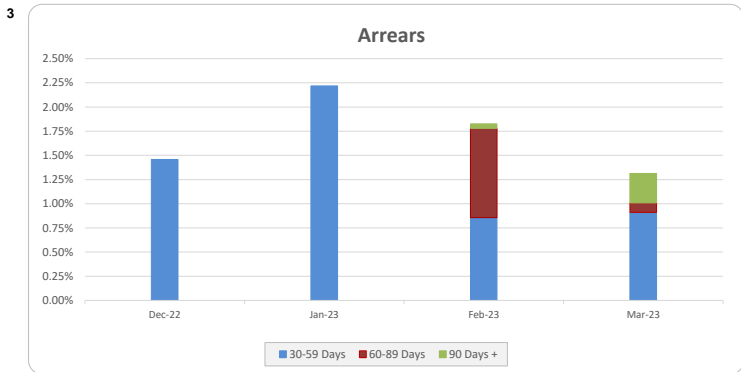
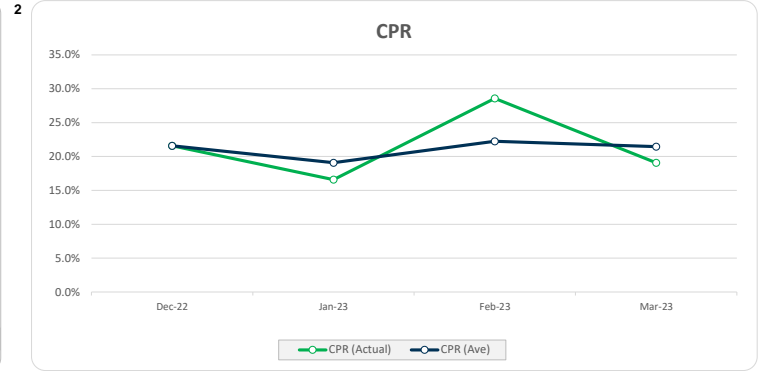
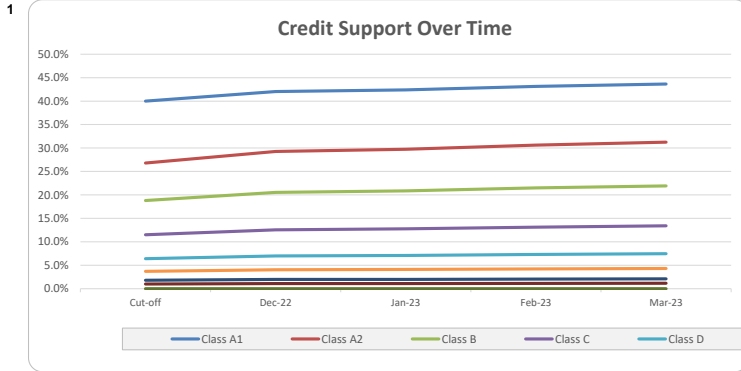
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	20	3.0%	10,480,289	2.4%
> 15 <= 20	240	85	12.9%	53,239,720	12.4%
> 20 <= 25	300	209	31.7%	129,593,557	30.2%
> 25 <= 30	360	345	52.4%	235,575,733	54.9%
Total	659	100%	428,889,298	100%	

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	517	78.5%	304,656,631	71.0%
<i>JO Term Remaining (yrs)</i>				
0 <= 1	19	2.9%	14,144,496	3.3%
> 1 <= 2	21	3.2%	16,689,436	3.9%
> 2 <= 3	15	2.3%	12,590,890	2.9%
> 3 <= 4	43	6.5%	39,106,382	9.1%
> 4 <= 5	44	6.7%	41,701,462	9.7%
Total	659	100%	428,889,298	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	432	65.6%	270,450,446	63.1%
Refinance - no takeout	153	23.2%	110,092,879	25.7%
Refinance - Equity Takeout	74	11.2%	48,345,974	11.3%
Total	659	100%	428,889,298	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	43	6.5%	34,497,136	8.0%
Administrative and Support Services	1	0.2%	162,986	0.0%
Agriculture, Forestry and Fishing	2	0.3%	1,952,249	0.5%
Arts and Recreation Services	22	3.3%	10,716,553	2.4%
Construction	164	24.9%	107,981,168	25.2%
Education and Training	12	1.8%	5,979,525	1.4%
Electricity Gas Water and Waste Services	12	1.8%	6,338,322	1.5%
Financial and Insurance Services	40	6.1%	26,810,528	6.3%
Health Care and Social Assistance	41	6.2%	22,237,756	5.2%
Information Media and Telecommunications	18	2.7%	10,745,866	2.5%
Manufacturing	57	8.6%	39,208,782	9.1%
Mining	2	0.3%	581,774	0.1%
Other Services	44	6.7%	34,813,040	8.1%
Professional, Scientific and Technical Services	68	10.3%	42,946,213	10.0%
Public Administration and Safety	4	0.6%	2,200,383	0.5%
Rental, Hiring and Real Estate Services	21	3.2%	16,078,897	3.7%
Retail Trade	57	8.6%	32,111,356	7.5%
Transport, Postal and Warehousing	42	6.4%	26,527,565	6.2%
Wholesale Trade	9	1.4%	7,399,197	1.7%
Total	659	100%	428,889,298	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	659	100.0%	428,889,298	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	659	100%	428,889,298	100%



Think Tank Commercial Series 2022-3: Current Charts

