

Investor Report - Think Tank Commercial Series 2022-3

Collection Period from 01-Jun-2023 to 30-Jun-2023

Payment Date of 10-Jul-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
European Risk Retention	<p>Think Tank Group Pty Limited:</p> <p>(a) continues to retain a material net economic interest of not less than 5% in the Think Tank Commercial Series 2022-3 Trust securitisation transaction in accordance with the text of Article 6(1) of Regulation (EU) 2017/2402 of the European Parliament and Council (EU Securitisation Regulation) and Article 6(1) of Regulation (EU) 2017/2402 as it forms part of the domestic law of the United Kingdom as "retained EU law", by operation of the European Union (Withdrawal) Act 2018 (UK Securitisation Regulation), each as in force on the closing date of the Think Tank Commercial Series 2022-3 Trust securitisation transaction (the "Retention");</p> <p>(b) has not changed the manner or form in which it retains or the method of calculating the Retention, except as permitted by the EU Securitisation Regulation and the UK Securitisation Regulation;</p> <p>(c) has not disposed of, assigned, sold, transferred or otherwise surrendered all or any part of the rights, benefits or obligations arising from its interest in the Retention, except as permitted by the EU Securitisation Regulation and the UK Securitisation Regulation; and</p> <p>(d) has not utilised or entered into any credit risk mitigation techniques or other hedge against the credit risk under or associated with its interest in the Retention, except as permitted by the EU Securitisation Regulation and the UK Securitisation Regulation.</p>

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	231,234,623.11		7,305,327.05	223,929,296.06	74.6%	0.00	0.00	1,010,907.09	1,010,907.09
Class A2	50,871,617.08		1,607,171.95	49,264,445.13	74.6%	0.00	0.00	246,859.75	246,859.75
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	223,693.15	223,693.15
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	224,370.00	224,370.00
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	175,614.66	175,614.66
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	112,945.07	112,945.07
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	86,507.26	86,507.26
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	37,163.84	37,163.84
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	55,701.37	55,701.37

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	10-Jul-23
Collection Period (start)	1-Jun-23
Collection Period (end)	30-Jun-23
Interest Period (start)	13-Jun-23
Interest Period (end)	9-Jul-23
Days in Interest Period	27
Next Payment Date	10-Aug-23

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	3,016,879.16
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	128,161.31
Total Available Income	3,145,040.47

(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	10,985,675.80
Principal from the sale of Mortgage Loans	0.00
Other Principal	-33,376.80
Total Principal Collections	10,952,299.00

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)	154,333.52
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,010,907.09
Class A2 Interest	246,859.75
Class B Interest	223,693.15
Class C Interest	224,370.00
Class D Interest	175,614.66
Class E Interest	112,945.07
Class F Interest	86,507.26
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	37,163.84
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	55,701.37
Other Expenses	0.00
Excess Spread	816,944.77

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	7,305,327.05
Class A2 Principal Payment	1,607,171.95
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	416,267,238.29
Plus: Capitalised Charges	-9,641.07
Plus: Further Advances / Redraws	2,039,800.00
Less: Principal Collections	10,952,299.00
Loan Balance at End of Collection Period	407,345,098.22

b. Repayments

Principal received on Mortgage Loans during Collection Period	10,952,299.00
CPR (%)	22.06%

c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.67%	8.87%	OK
Test (b)			
Bank Bill Rate plus 4.50%	8.56%	8.87%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	5	3	3	11
Balance Outstanding	4,561,543	2,624,730	1,125,087	8,311,359
% Portfolio Balance	1.12%	0.64%	0.28%	2.04%

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	12,213,187.21
Limit available_Next Payment Date	11,945,812.24
Outstanding Liquidity draws	0.00

Summary ●●

Loans	633
Facilities	595
Borrower Groups	562
Balance	407,345,098
Avg Loan Balance	643,515
Max Loan Balance	3,300,000
Avg Facility Balance	684,614
Max Facility Balance	3,300,000
Avg Group Balance	724,813
Max Group Balance	3,300,000
WA Current LVR	61.6%
Max Current LVR	80.5%
WA Yield	8.87%
WA Seasoning (months)	27.0
% IO	28.6%
% Investor	51.5%
% SMSF	43.1%
WA Interest Cover (UnStressed)	2.73

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	93	14.7%	31,488,891	7.7%
> 40% <= 50%	74	11.7%	40,798,174	10.0%
> 50% <= 55%	40	6.3%	28,637,588	7.0%
> 55% <= 60%	55	8.7%	45,262,280	11.1%
> 60% <= 65%	103	16.3%	66,366,584	16.3%
> 65% <= 70%	118	18.6%	87,376,472	21.5%
> 70% <= 75%	111	17.5%	82,618,604	20.3%
> 75% <= 80%	38	6.0%	24,305,706	6.0%
> 80% <= 85%	1	0.2%	490,798	0.1%
> 85% <= 100%	0	0.0%	0	0.0%
Total	633	100.0%	407,345,098	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	2.7%	648,634	0.2%
> 100,000 <= 200,000	35	5.9%	5,513,274	1.4%
> 200,000 <= 300,000	77	12.9%	19,177,140	4.7%
> 300,000 <= 400,000	79	13.3%	27,593,941	6.8%
> 400,000 <= 500,000	72	12.1%	32,309,982	7.9%
> 500,000 <= 1,000,000	203	34.1%	140,703,558	34.5%
> 1,000,000 <= 1,500,000	67	11.3%	81,977,788	20.1%
> 1,500,000 <= 2,000,000	25	4.2%	42,913,091	10.5%
> 2,000,000 <= 2,500,000	5	0.8%	11,446,223	2.8%
> 2,500,000 <= 5,000,000	16	2.7%	45,061,468	11.1%
Total	595	100%	407,345,098	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	314	49.6%	220,121,142	54.0%
ACT	8	1.3%	3,548,357	0.9%
VIC	178	28.1%	105,422,300	25.9%
QLD	90	14.2%	51,186,649	12.6%
SA	12	1.9%	6,358,021	1.6%
WA	27	4.3%	16,983,406	4.2%
TAS	4	0.6%	3,725,222	0.9%
NT	0	0.0%	0	0.0%
Total	633	100%	407,345,098	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	489	77.3%	331,727,063	81.4%
Non metro	132	20.9%	69,736,643	17.1%
Inner City	12	1.9%	5,881,392	1.4%
Total	633	100%	407,345,098	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	28	4.4%	1,211,110	0.3%
> 100,000 <= 200,000	39	6.2%	6,200,033	1.5%
> 200,000 <= 300,000	90	14.2%	22,430,549	5.5%
> 300,000 <= 400,000	85	13.4%	29,632,196	7.3%
> 400,000 <= 500,000	80	12.6%	35,944,738	8.8%
> 500,000 <= 1,000,000	204	32.2%	141,926,006	34.8%
> 1,000,000 <= 1,500,000	65	10.3%	79,687,841	19.6%
> 1,500,000 <= 2,000,000	23	3.6%	39,242,548	9.6%
> 2,000,000 <= 2,500,000	5	0.8%	11,446,223	2.8%
> 2,500,000 <= 5,000,000	14	2.2%	39,623,853	9.7%
Total	633	100%	407,345,098	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	13	2.3%	622,634	0.2%
> 100,000 <= 200,000	27	4.8%	4,422,441	1.1%
> 200,000 <= 300,000	67	11.9%	16,959,936	4.2%
> 300,000 <= 400,000	74	13.2%	25,860,767	6.3%
> 400,000 <= 500,000	71	12.6%	31,912,271	7.8%
> 500,000 <= 1,000,000	194	34.5%	134,492,578	33.0%
> 1,000,000 <= 1,500,000	65	11.6%	79,411,790	19.5%
> 1,500,000 <= 2,000,000	25	4.4%	43,335,173	10.6%
> 2,000,000 <= 2,500,000	7	1.2%	16,249,186	4.0%
> 2,500,000 <= 5,000,000	19	3.4%	54,078,322	13.3%
Total	562	100%	407,345,098	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	91	14.4%	62,912,243	15.4%
> 12 <= 18	189	29.9%	125,331,746	30.8%
> 18 <= 24	174	27.5%	113,737,625	27.9%
> 24 <= 30	8	1.3%	5,122,868	1.3%
> 30 <= 36	15	2.4%	9,536,908	2.3%
> 36 <= 42	16	2.5%	10,961,789	2.7%
> 42 <= 48	8	1.3%	4,969,297	1.2%
> 48 <= 54	0	0.0%	0	0.0%
> 54 <= 60	17	2.7%	9,064,240	2.2%
> 60 <= 300	115	18.2%	65,708,383	16.1%
Total	633	100%	407,345,098	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	622	98.3%	399,033,739	98.0%
> 30 <= 60	5	0.8%	4,561,543	1.1%
> 60 <= 90	3	0.5%	2,624,730	0.6%
> 90 <= 120	1	0.2%	619,097	0.2%
> 120 <= 150	1	0.2%	91,315	0.0%
> 150 <= 1000	1	0.2%	414,675	0.1%
Total	633	100%	407,345,098	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	96	15.2%	94,318,159	23.2%
Mid Doc	189	29.9%	131,684,475	32.3%
Quick Doc	17	2.7%	5,809,990	1.4%
SMSF	331	52.3%	175,532,475	43.1%
SMSF NR	0	0.0%	0	0.0%
Total	633	100%	407,345,098	100%

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	74	11.7%	53,334,535	13.1%
Industrial	272	43.0%	176,406,318	43.3%
Office	107	16.9%	50,889,376	12.5%
Professional Suites	5	0.8%	2,851,604	0.7%
Commercial Other	57	9.0%	54,270,487	13.3%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	118	18.6%	69,592,777	17.1%
Total	633	100%	407,345,098	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	633	100.0%	407,345,098	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	633	100%	407,345,098	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%	2	0.3%	545,930	0.1%
> 7.0% <= 7.5%	22	3.5%	10,086,301	2.5%
> 7.5% <= 8.0%	98	15.5%	59,491,358	14.6%
> 8.0% <= 8.5%	109	17.2%	82,866,679	20.3%
> 8.5% <= 9.0%	120	19.0%	79,473,564	19.5%
> 9.0% <= 13.0%	282	44.5%	174,881,268	42.9%
Total	633	100%	407,345,098	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.3%	405,381	0.1%
> 1.50 <= 1.75	52	8.2%	37,578,554	9.2%
> 1.75 <= 2.00	80	12.6%	61,207,756	15.0%
> 2.00 <= 2.25	78	12.3%	55,423,569	13.6%
> 2.25 <= 2.50	51	8.1%	43,060,771	10.6%
> 2.50 <= 2.75	55	8.7%	36,692,789	9.0%
> 2.75 <= 3.00	34	5.4%	21,327,389	5.2%
> 3.00 <= 3.25	36	5.7%	26,271,836	6.4%
> 3.25 <= 3.50	27	4.3%	16,316,311	4.0%
> 3.50 <= 3.75	20	3.2%	11,158,464	2.7%
> 3.75 <= 4.00	34	5.4%	13,984,708	3.4%
> 4.00 <= 4.25	12	1.9%	6,239,022	1.5%
> 4.25 <= 100	101	16.0%	50,191,667	12.3%
NA	51	8.1%	27,486,881	7%
Total	633	100%	407,345,098	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	87	13.7%	50,194,737	12.3%
Non NCCP loans	546	86.3%	357,150,361	87.7%
Total	633	100%	407,345,098	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	24	17.3%	16,990,812	19.4%
High Density Apartment	0	0.0%	0	0.0%
House	115	82.7%	70,679,609	80.6%
Total	139	100%	87,670,421	100%

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
PAYG	84	13.3%	47,224,742	11.6%	
<i>Months Self Employed</i>					
0 < 12	12	0	0.0%	0	0.0%
12 <= 24	24	0	0.0%	0	0.0%
24 < 36	36	20	3.2%	8,539,470	2.1%
36 < 48	48	28	4.4%	16,230,511	4.0%
48 < 60	60	34	5.4%	18,635,073	4.6%
60 <= 900	900	467	73.8%	316,715,302	77.8%
Total	633	100%	407,345,098	100%	

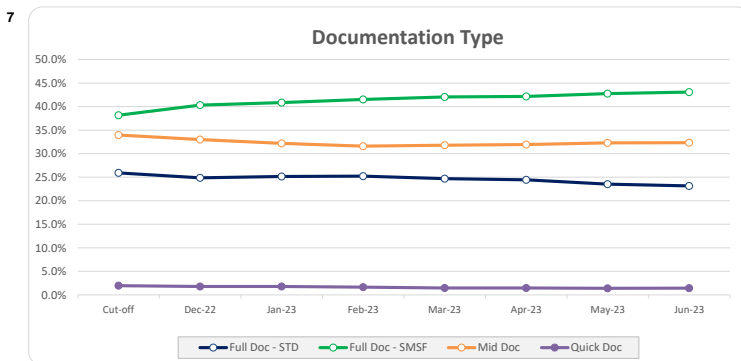
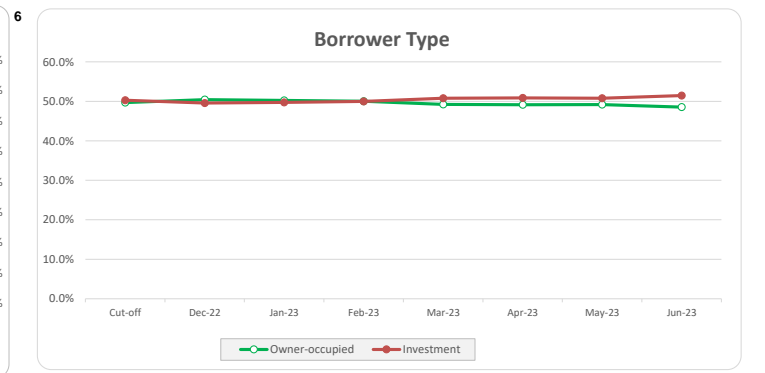
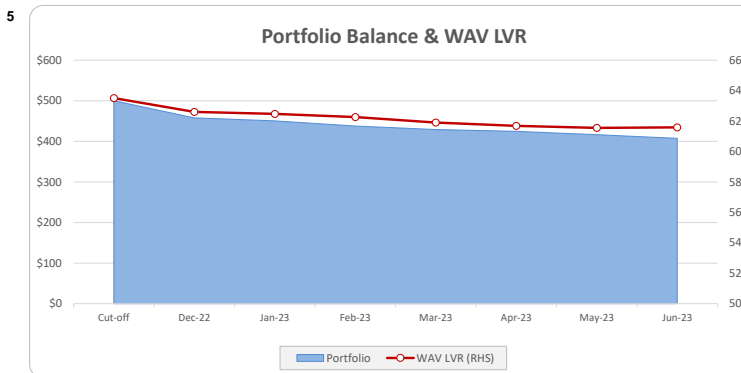
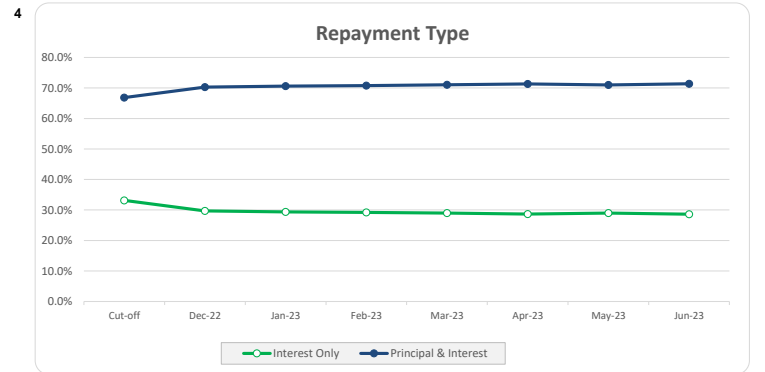
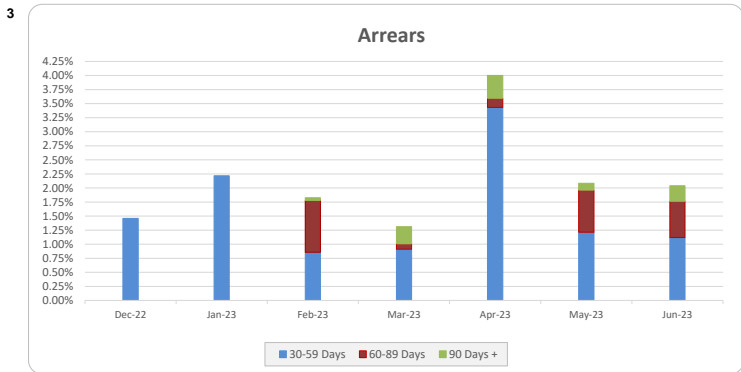
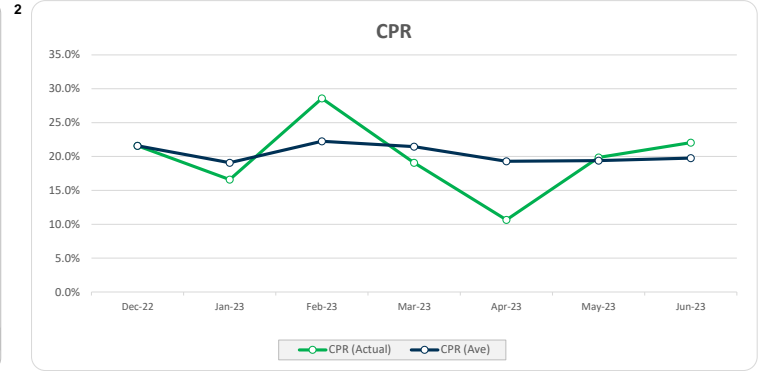
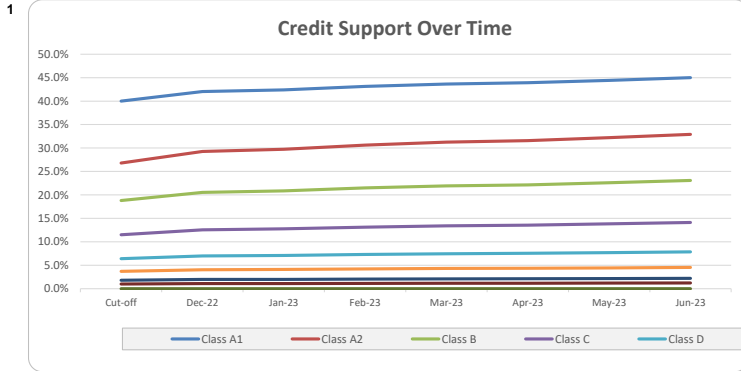
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	21	3.3%	10,064,657	2.5%
> 15 <= 20	240	83	13.1%	49,593,296	12.2%
> 20 <= 25	300	206	32.5%	129,753,558	31.9%
> 25 <= 30	360	323	51.0%	217,933,587	53.5%
Total	633	100%	407,345,098	100%	

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	504	79.6%	290,753,760	71.4%
<i>JO Term Remaining (yrs)</i>				
0 <= 1	15	2.4%	13,820,979	3.4%
> 1 <= 2	22	3.5%	15,254,103	3.7%
> 2 <= 3	10	1.6%	9,818,030	2.4%
> 3 <= 4	61	9.6%	58,150,246	14.3%
> 4 <= 5	21	3.3%	19,547,980	4.8%
Total	633	100%	407,345,098	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	421	66.5%	259,607,460	63.7%
Refinance - no takeout	142	22.4%	102,321,332	25.1%
Refinance - Equity Takeout	70	11.1%	45,416,306	11.1%
Total	633	100%	407,345,098	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	43	6.8%	34,434,951	8.5%
Administrative and Support Services	1	0.2%	162,615	0.0%
Agriculture, Forestry and Fishing	2	0.3%	1,898,161	0.5%
Arts and Recreation Services	22	3.5%	10,294,310	2.5%
Construction	156	24.6%	101,746,139	25.0%
Education and Training	11	1.7%	5,222,261	1.3%
Electricity Gas Water and Waste Services	11	1.7%	5,573,241	1.4%
Financial and Insurance Services	39	6.2%	25,748,810	6.3%
Health Care and Social Assistance	39	6.2%	20,389,879	5.0%
Information Media and Telecommunications	17	2.7%	10,266,560	2.5%
Manufacturing	57	9.0%	38,136,643	9.4%
Mining	2	0.3%	580,143	0.1%
Other Services	42	6.6%	32,801,239	8.1%
Professional, Scientific and Technical Services	67	10.6%	41,245,741	10.1%
Public Administration and Safety	4	0.6%	2,181,173	0.5%
Rental, Hiring and Real Estate Services	21	3.3%	16,058,422	3.9%
Retail Trade	54	8.5%	29,671,453	7.3%
Transport, Postal and Warehousing	38	6.0%	24,438,017	6.0%
Wholesale Trade	7	1.1%	6,495,338	1.6%
Total	633	100%	407,345,098	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	633	100.0%	407,345,098	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	633	100%	407,345,098	100%



Think Tank Commercial Series 2022-3: Current Charts

