

Investor Report - Think Tank Commercial Series 2022-3

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

Payment Date of 10-Aug-2023

Counterparty Information ●●

<p>Issuer/Trustee</p> <p>Security Trustee</p> <p>Trust Manager, Originator and Servicer</p> <p>Standby Servicer and Standby Trust Manager</p> <p>Custodian</p> <p>Arranger</p> <p>Joint Lead Managers</p> <p>Liquidity Facility Provider</p> <p>Designated Rating Agency</p> <p>European Risk Retention</p>	<p>BNY Trust Company of Australia Limited in its capacity as the Think Tank Commercial Series 2022-3 Trust ("Trustee" or "BNY")</p> <p>BNY Trust (Australia) Registry Limited in its capacity as the Think Tank Commercial Series 2022-3 Trust Security Trust</p> <p>Think Tank Group Pty Limited ("Think Tank")</p> <p>AMAL Asset Management Limited</p> <p>BNY Trust Company of Australia Limited</p> <p>Westpac Banking Corporation ("Westpac")</p> <p>Commonwealth Bank of Australia, Deutsche Bank AG Sydney Branch</p> <p>Macquarie Bank Limited; Westpac Banking Corporation; Standard Chartered Bank</p> <p>Westpac Banking Corporation</p> <p>S&P Global Ratings Australia Pty Ltd</p> <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>
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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	223,929,296.06		7,358,657.15	216,570,638.91	72.2%	0.00	0.00	1,128,338.62	1,128,338.62
Class A2	49,264,445.13		1,618,904.57	47,645,540.56	72.2%	0.00	0.00	275,431.17	275,431.17
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	257,607.45	257,607.45
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	258,316.80	258,316.80
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	202,125.44	202,125.44
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	129,939.09	129,939.09
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	99,507.11	99,507.11
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	42,747.05	42,747.05
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	64,050.25	64,050.25

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-Aug-23
Collection Period (start)	1-Jul-23
Collection Period (end)	31-Jul-23
Interest Period (start)	10-Jul-23
Interest Period (end)	9-Aug-23
Days in Interest Period	31
Next Payment Date	12-Sep-23

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	2,973,787.04
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	130,400.91
Total Available Income	3,104,187.95

(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	10,972,220.75
Principal from the sale of Mortgage Loans	0.00
Other Principal	-40,724.33
Total Principal Collections	10,931,496.42

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)	157,821.44
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,128,338.62
Class A2 Interest	275,431.17
Class B Interest	257,607.45
Class C Interest	258,316.80
Class D Interest	202,125.44
Class E Interest	129,939.09
Class F Interest	99,507.11
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	42,747.05
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	64,050.25
Other Expenses	0.00
Excess Spread	488,303.54

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	7,358,657.15
Class A2 Principal Payment	1,618,904.57
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	407,345,098.22
Plus: Capitalised Charges	-15,524.44
Plus: Further Advances / Redraws	1,953,934.70
Less: Principal Collections	10,931,496.42
Loan Balance at End of Collection Period	398,352,012.06

b. Repayments

Principal received on Mortgage Loans during Collection Period	10,931,496.42
CPR (%)	22.61%

c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.67%	8.83%	OK
Test (b)			
Bank Bill Rate plus 4.50%	8.58%	8.83%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	4	1	3	8
Balance Outstanding	3,003,432	279,679	1,511,075	4,794,186
% Portfolio Balance	0.75%	0.07%	0.38%	1.20%

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	11,945,812.24
Limit available_Next Payment Date	11,676,485.38
Outstanding Liquidity draws	0.00

Summary ●●

Loans	622
Facilities	585
Borrower Groups	555
Balance	398,352,012
Avg Loan Balance	640,437
Max Loan Balance	3,300,000
Avg Facility Balance	680,944
Max Facility Balance	3,300,000
Avg Group Balance	717,751
Max Group Balance	3,300,000
WA Current LVR	61.5%
Max Current LVR	80.6%
WA Yield	8.83%
WA Seasoning (months)	28.1
% IO	27.7%
% Investor	51.2%
% SMSF	43.8%
WA Interest Cover (UnStressed)	2.73

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	96	15.4%	31,669,137	8.0%
> 40% <= 50%	75	12.1%	39,197,907	9.8%
> 50% <= 55%	38	6.1%	27,294,643	6.9%
> 55% <= 60%	56	9.0%	47,596,823	11.9%
> 60% <= 65%	96	15.4%	60,485,724	15.2%
> 65% <= 70%	117	18.8%	88,391,846	22.2%
> 70% <= 75%	104	16.7%	77,369,636	19.4%
> 75% <= 80%	39	6.3%	25,854,856	6.5%
> 80% <= 85%	1	0.2%	491,440	0.1%
> 85% <= 100%	0	0.0%	0	0.0%
Total	622	100.0%	398,352,012	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	18	3.1%	742,877	0.2%
> 100,000 <= 200,000	34	5.8%	5,313,494	1.3%
> 200,000 <= 300,000	80	13.7%	20,044,899	5.0%
> 300,000 <= 400,000	76	13.0%	26,585,494	6.7%
> 400,000 <= 500,000	69	11.8%	31,095,671	7.8%
> 500,000 <= 1,000,000	197	33.7%	136,534,275	34.3%
> 1,000,000 <= 1,500,000	66	11.3%	80,597,996	20.2%
> 1,500,000 <= 2,000,000	25	4.3%	43,011,333	10.8%
> 2,000,000 <= 2,500,000	4	0.7%	9,433,414	2.4%
> 2,500,000 <= 5,000,000	16	2.7%	44,992,558	11.3%
Total	585	100%	398,352,012	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	310	49.8%	218,543,989	54.9%
ACT	8	1.3%	3,536,405	0.9%
VIC	171	27.5%	100,206,719	25.2%
QLD	90	14.5%	49,081,198	12.3%
SA	12	1.9%	6,307,318	1.6%
WA	27	4.3%	16,953,485	4.3%
TAS	4	0.6%	3,722,898	0.9%
NT	0	0.0%	0	0.0%
Total	622	100%	398,352,012	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	479	77.0%	323,452,775	81.2%
Non metro	131	21.1%	69,229,268	17.4%
Inner City	12	1.9%	5,669,969	1.4%
Total	622	100%	398,352,012	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	29	4.7%	1,301,275	0.3%
> 100,000 <= 200,000	37	5.9%	5,819,533	1.5%
> 200,000 <= 300,000	93	15.0%	23,352,874	5.9%
> 300,000 <= 400,000	81	13.0%	28,321,674	7.1%
> 400,000 <= 500,000	78	12.5%	35,149,970	8.8%
> 500,000 <= 1,000,000	200	32.2%	139,550,700	35.0%
> 1,000,000 <= 1,500,000	64	10.3%	78,307,636	19.7%
> 1,500,000 <= 2,000,000	22	3.5%	37,548,830	9.4%
> 2,000,000 <= 2,500,000	4	0.6%	9,433,414	2.4%
> 2,500,000 <= 5,000,000	14	2.3%	39,566,106	9.9%
Total	622	100%	398,352,012	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	2.7%	716,663	0.2%
> 100,000 <= 200,000	25	4.5%	4,038,393	1.0%
> 200,000 <= 300,000	71	12.8%	18,044,914	4.5%
> 300,000 <= 400,000	71	12.8%	24,853,884	6.2%
> 400,000 <= 500,000	70	12.6%	31,490,043	7.9%
> 500,000 <= 1,000,000	189	34.1%	131,013,057	32.9%
> 1,000,000 <= 1,500,000	64	11.5%	78,039,618	19.6%
> 1,500,000 <= 2,000,000	26	4.7%	45,065,994	11.3%
> 2,000,000 <= 2,500,000	6	1.1%	14,231,263	3.6%
> 2,500,000 <= 5,000,000	18	3.2%	50,858,183	12.8%
Total	555	100%	398,352,012	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	41	6.6%	28,257,717	7.1%
> 12 <= 18	195	31.4%	133,546,396	33.5%
> 18 <= 24	206	33.1%	131,645,555	33.0%
> 24 <= 30	11	1.8%	6,515,634	1.6%
> 30 <= 36	15	2.4%	9,526,820	2.4%
> 36 <= 42	11	1.8%	5,971,045	1.5%
> 42 <= 48	12	1.9%	8,884,139	2.2%
> 48 <= 54	0	0.0%	0	0.0%
> 54 <= 60	10	1.6%	5,495,215	1.4%
> 60 <= 300	121	19.5%	68,509,492	17.2%
Total	622	100%	398,352,012	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	614	98.7%	393,557,826	98.8%
> 30 <= 60	4	0.6%	3,003,432	0.8%
> 60 <= 90	1	0.2%	279,679	0.1%
> 90 <= 120	1	0.2%	471,528	0.1%
> 120 <= 150	1	0.2%	624,210	0.2%
> 150 <= 1000	1	0.2%	415,337	0.1%
Total	622	100%	398,352,012	100%

Income Verification ●●

	Number		Balance	
	Amount	%	Amount	%
Full Doc	96	15.4%	93,925,206	23.6%
Mid Doc	179	28.8%	124,362,400	31.2%
Quick Doc	16	2.6%	5,634,864	1.4%
SMSF	331	53.2%	174,429,541	43.8%
SMSF NR	0	0.0%	0	0.0%
Total	622	100%	398,352,012	100%

Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Retail	74	11.9%	53,021,938	13.3%
Industrial	267	42.9%	174,458,154	43.8%
Office	106	17.0%	48,917,020	12.3%
Professional Suites	5	0.8%	2,834,244	0.7%
Commercial Other	56	9.0%	52,599,054	13.2%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	114	18.3%	66,521,603	16.7%
Total	622	100%	398,352,012	100%

Interest Rate Type ●●

	Number		Balance	
	Amount	%	Amount	%
Variable	622	100.0%	398,352,012	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	622	100%	398,352,012	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%	543,125	0.1%
> 7.0% <= 7.5%	21	3.4%	9,126,980	2.3%
> 7.5% <= 8.0%	104	16.7%	61,616,491	15.5%
> 8.0% <= 8.5%	119	19.1%	90,117,008	22.6%
> 8.5% <= 9.0%	112	18.0%	77,016,205	19.3%
> 9.0% <= 13.0%	264	42.4%	159,932,203	40.1%
Total	622	100%	398,352,012	100%

Interest Cover (Unstressed) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.3%	400,006	0.1%
> 1.50 <= 1.75	52	8.4%	37,215,514	9.3%
> 1.75 <= 2.00	80	12.9%	61,051,037	15.3%
> 2.00 <= 2.25	78	12.5%	55,377,129	13.9%
> 2.25 <= 2.50	51	8.2%	42,989,577	10.8%
> 2.50 <= 2.75	55	8.8%	34,847,769	8.7%
> 2.75 <= 3.00	28	4.5%	17,644,745	4.4%
> 3.00 <= 3.25	35	5.6%	25,479,990	6.4%
> 3.25 <= 3.50	27	4.3%	16,230,870	4.1%
> 3.50 <= 3.75	20	3.2%	11,156,407	2.8%
> 3.75 <= 4.00	34	5.5%	14,759,776	3.7%
> 4.00 <= 4.25	12	1.9%	6,214,046	1.6%
> 4.25 <= 100	99	15.9%	49,050,507	12.3%
NA	49	7.9%	25,934,638	7%
Total	622	100%	398,352,012	100%

NCCP Loans ●●

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	86	13.8%	48,516,822	12.2%
Non NCCP loans	536	86.2%	349,835,191	87.8%
Total	622	100%	398,352,012	100%

Residential Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Apartment	24	17.8%	16,988,210	20.1%
High Density Apartment	0	0.0%	0	0.0%
House	111	82.2%	67,607,677	79.9%
Total	135	100%	84,595,887	100%

Employment Type ●●

	Number		Balance		
	Amount	%	Amount	%	
PAYG	84	13.5%	47,062,883	11.8%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	19	3.1%	8,022,567	2.0%
36 <= 48	48	27	4.3%	15,958,659	4.0%
48 <= 60	60	34	5.5%	18,580,479	4.7%
60 <= 900	900	458	73.6%	308,727,424	77.5%
Total	622	100%	398,352,012	100%	

Remaining Term ●●

	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	22	3.5%	11,918,048	3.0%
> 15 <= 20	240	84	13.5%	48,155,099	12.1%
> 20 <= 25	300	203	32.6%	127,298,658	32.0%
> 25 <= 30	360	313	50.3%	210,980,207	53.0%
Total	622	100%	398,352,012	100%	

Payment Type ●●

	Number		Balance	
	Amount	%	Amount	%
P&I	501	80.5%	288,127,096	72.3%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	15	2.4%	13,839,671	3.5%
> 1 <= 2	22	3.5%	15,681,207	3.9%
> 2 <= 3	10	1.6%	7,198,287	1.8%
> 3 <= 4	69	11.1%	66,213,751	16.6%
> 4 <= 5	5	0.8%	7,292,000	1.8%
Total	622	100%	398,352,012	100%

Loan Purpose ●●

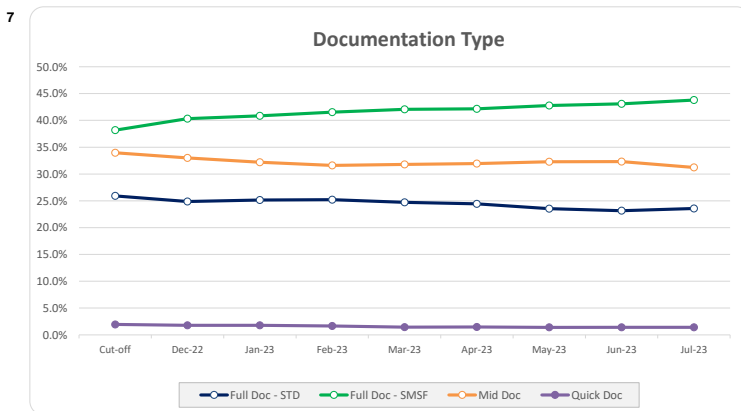
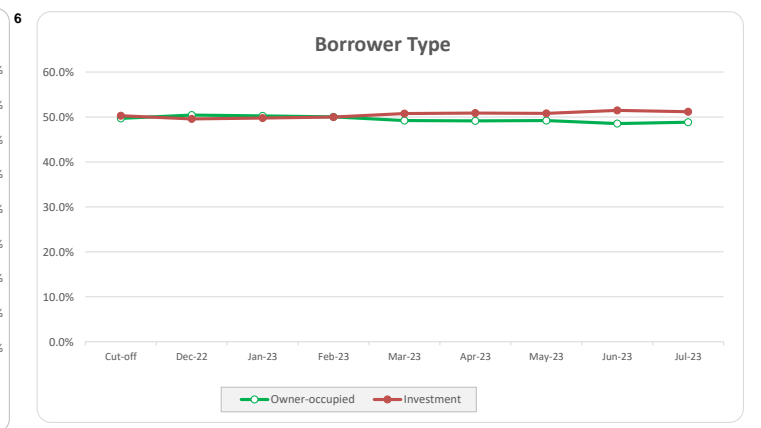
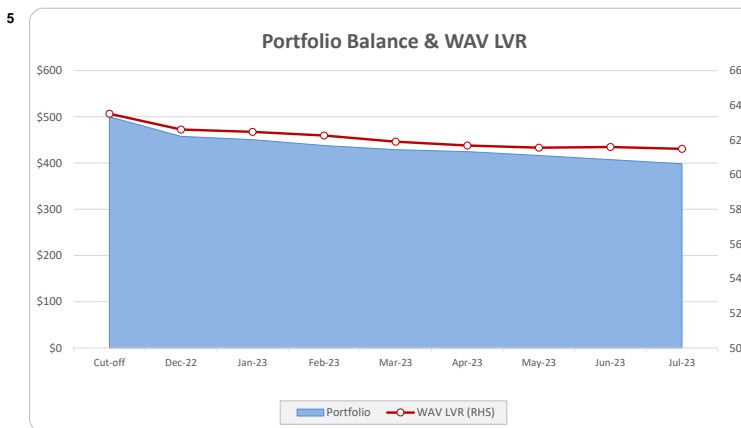
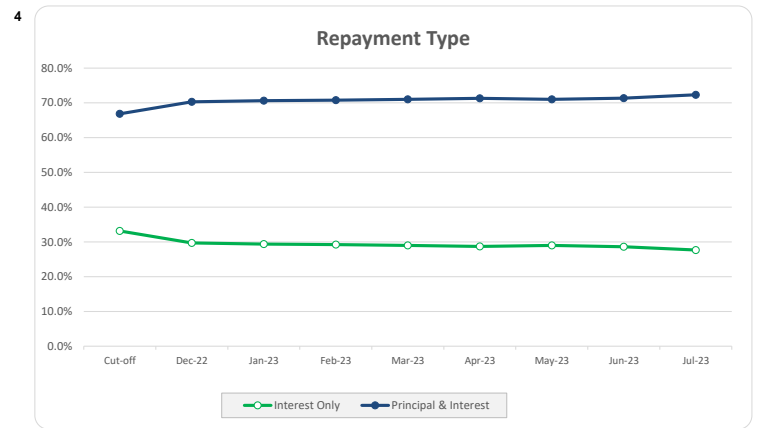
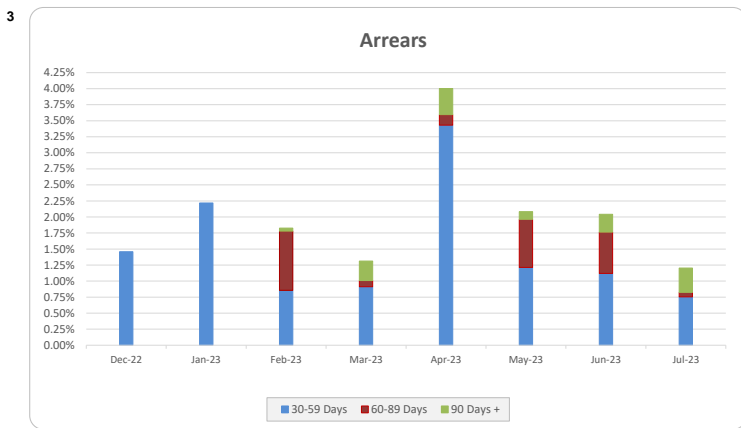
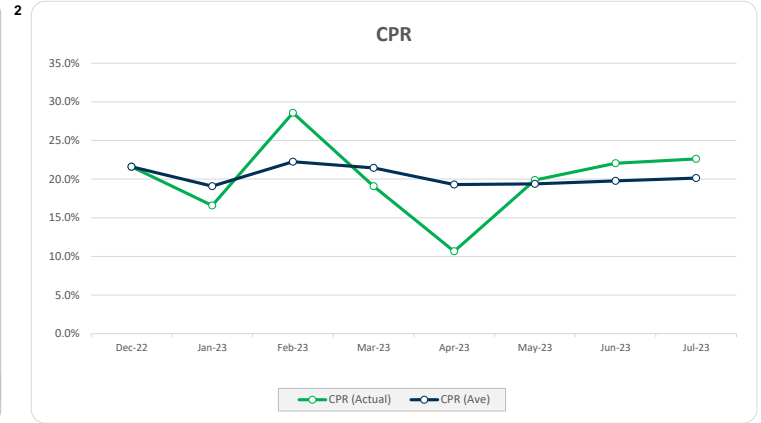
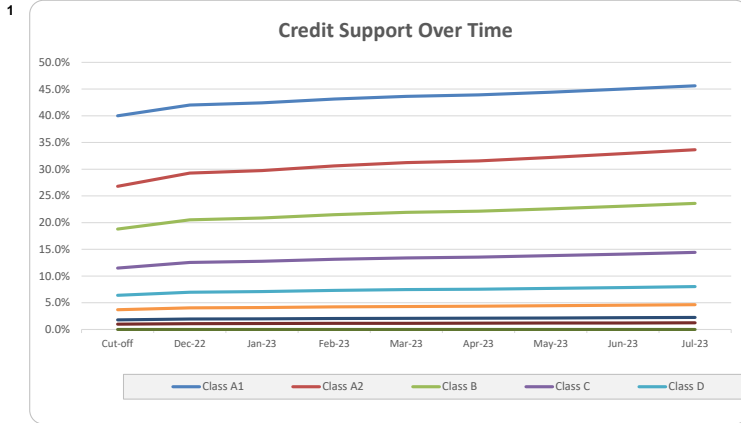
	Number		Balance	
	Amount	%	Amount	%
Purchase	414	66.6%	251,911,471	63.2%
Refinance - no takeout	142	22.8%	102,209,729	25.7%
Refinance - Equity Takeout	66	10.6%	44,230,812	11.1%
Total	622	100%	398,352,012	100%

Borrower Industry ●●

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	42	6.8%	34,152,410	8.6%
Administrative and Support Services	1	0.2%	162,488	0.0%
Agriculture, Forestry and Fishing	2	0.3%	1,896,823	0.5%
Arts and Recreation Services	21	3.4%	9,781,052	2.5%
Construction	154	24.8%	99,392,225	25.0%
Education and Training	11	1.8%	5,117,886	1.3%
Electricity Gas Water and Waste Services	11	1.8%	5,570,284	1.4%
Financial and Insurance Services	39	6.3%	25,152,473	6.3%
Health Care and Social Assistance	39	6.3%	20,325,846	5.1%
Information Media and Telecommunications	17	2.7%	10,255,223	2.6%
Manufacturing	56	9.0%	37,924,957	9.5%
Mining	2	0.3%	579,602	0.1%
Other Services	36	5.8%	28,780,577	7.2%
Professional, Scientific and Technical Services	67	10.8%	40,906,485	10.3%
Public Administration and Safety	4	0.6%	2,174,631	0.5%
Rental, Hiring and Real Estate Services	21	3.4%	16,051,468	4.0%
Retail Trade	54	8.7%	29,261,149	7.3%
Transport, Postal and Warehousing	38	6.1%	24,382,826	6.1%
Wholesale Trade	7	1.1%	6,483,603	1.6%
Total	622	100%	398,352,012	100%

Credit Events ●●

	Number		Balance	
	Amount	%	Amount	%
0	622	100.0%	398,352,012	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	622	100%	398,352,012	100%



Think Tank Commercial Series 2022-3: Current Charts

