

Investor Report - Think Tank Commercial Series 2023-2

Collection Period from 20-Jul-2023 to 31-Aug-2023

Payment Date of 11-Sep-2023

Counterparty Information ●●

Issuer/Trustee

BNY Trust Company of Australia Limited in its capacity as the Think Tank Commercial Series 2023-2 Trust ("Trustee" or "BNY")

Security Trustee

BNY Trust (Australia) Registry Limited in its capacity as the Think Tank Commercial Series 2023-2 Trust Security Trust Think Tank Group Pty Limited ("Think Tank")

Trust Manager, Originator and Servicer

AMAL Asset Management Limited

Standby Servicer and Standby Trust Manager

Custodian

BNY Trust Company of Australia Limited

Arranger

Commonwealth Bank of Australia ("CBA")

Joint Lead Managers

Commonwealth Bank of Australia, Deutsche Bank AG Sydney Branch

National Australia Bank Limited; Westpac Banking Corporation; Standard Chartered Bank

Liquidity Facility Provider

Commonwealth Bank of Australia ("CBA")

Designated Rating Agency

S&P Global Ratings Australia Pty Ltd

European Risk Retention

Think Tank Group Pty Limited:

- (a) continues to retain a material net economic interest of not less than 5% in the Think Tank Commercial Series 2023-2 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 2023-2 Trust securitisation transaction (the "Retention");
- (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;
- (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
- (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.

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		31,923,424.50	268,076,575.50	89.4%	0.00	0.00	2,493,093.86	2,493,093.86
Class A2	72,500,000.00		7,714,827.59	64,785,172.41	89.4%	0.00	0.00	686,716.86	686,716.86
Class B	41,500,000.00		0.00	41,500,000.00	100.0%	0.00	0.00	444,307.44	444,307.44
Class C	33,500,000.00		0.00	33,500,000.00	100.0%	0.00	0.00	387,844.11	387,844.11
Class D	23,000,000.00		0.00	23,000,000.00	100.0%	0.00	0.00	294,668.70	294,668.70
Class E	12,500,000.00		0.00	12,500,000.00	100.0%	0.00	0.00	218,228.23	218,228.23
Class F	9,000,000.00		0.00	9,000,000.00	100.0%	0.00	0.00	168,885.97	168,885.97
Class G	3,000,000.00		0.00	3,000,000.00	100.0%	0.00	0.00	57,384.36	57,384.36
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	110,161.15	110,161.15

Original Note Balance
300,000,000.00
72,500,000.00
41,500,000.00
33,500,000.00
23,000,000.00
12,500,000.00
9,000,000.00
3,000,000.00
5,000,000.00
500,000,000.00

1. GENERAL

Current Payment Date	11-Sep-23
Collection Period (start)	20-Jul-23
Collection Period (end)	31-Aug-23
Interest Period (start)	20-Jul-23
Interest Period (end)	10-Sep-23
Days in Interest Period	53
Next Payment Date	10-Oct-23

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	4,802,251.63
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	1,929,515.48
Total Available Income	6,731,767.11
<i>(1) Includes penalty interest, dishonour fees, bank account interest, funds received from the Forbearance SPV etc</i>	

b. Total Principal Principal	
Principal Received on the Mortgage Loans	11,191,843.70
Principal from the sale of Mortgage Loans	29,154,594.54
Other Principal	31,788.85
Total Principal Collections	40,378,227.09

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)	1,870,476.43
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	2,493,093.86
Class A2 Interest	686,716.86
Class B Interest	444,307.44
Class C Interest	387,844.11
Class D Interest	294,668.70
Class E Interest	218,228.23
Class F Interest	168,885.97
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	57,384.36
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	110,161.15
Other Expenses	0.00
Excess Spread	0.00

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	31,923,424.50
Class A2 Principal Payment	7,714,827.59
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	499,995,088.40
Plus: Capitalised Charges	113,772.53
Plus: Further Advances / Redraws	739,975.00
Less: Principal Collections	40,378,227.09
Loan Balance at End of Collection Period	460,470,608.84

b. Repayments

Principal received on Mortgage Loans during Collection Period	40,378,227.09
CPR (%)	21.44%

c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	10.07%	8.69%	Fail
Test (b)			
Bank Bill Rate plus 4.40%	8.57%	8.69%	OK

the breach is due to
one-off accrued
interest adjustment

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	5	2	0	7
Balance Outstanding	4,558,555	2,147,869	0	6,706,424
% Portfolio Balance	0.99%	0.47%	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	14,760,000.00
Limit available_Next Payment Date	13,570,852.44
Outstanding Liquidity draws	0.00

Summary ●●

Loans	718
Facilities	693
Borrower Groups	664
Balance	460,470,609
Avg Loan Balance	641,324
Max Loan Balance	3,500,000
Avg Facility Balance	664,460
Max Facility Balance	3,500,000
Avg Group Balance	693,480
Max Group Balance	3,500,000
WA Current LVR	64.7%
Max Current LVR	80.1%
WA Yield	8.69%
WA Seasoning (months)	23.5
% IO	33.7%
% Investor	49.9%
% SMSF	31.6%
WA Interest Cover (UnStressed)	2.38

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	88	12.3%	28,067,278	6.1%
> 40% <= 50%	74	10.3%	39,031,188	8.5%
> 50% <= 55%	43	6.0%	26,551,841	5.8%
> 55% <= 60%	63	8.8%	39,533,533	8.6%
> 60% <= 65%	87	12.1%	54,820,686	11.9%
> 65% <= 70%	117	16.3%	99,548,875	21.6%
> 70% <= 75%	125	17.4%	90,630,363	19.7%
> 75% <= 80%	119	16.6%	80,984,520	17.6%
> 80% <= 85%	2	0.3%	1,302,325	0.3%
> 85% <= 100%	0	0.0%	0	0.0%
Total	718	100.0%	460,470,609	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	18	2.6%	823,126	0.2%
> 100,000 <= 200,000	52	7.5%	8,724,634	1.9%
> 200,000 <= 300,000	68	9.8%	17,085,530	3.7%
> 300,000 <= 400,000	95	13.7%	33,227,879	7.2%
> 400,000 <= 500,000	82	11.8%	37,048,809	8.0%
> 500,000 <= 1,000,000	265	38.2%	185,469,791	40.3%
> 1,000,000 <= 1,500,000	63	9.1%	77,035,129	16.7%
> 1,500,000 <= 2,000,000	31	4.5%	54,454,358	11.8%
> 2,000,000 <= 2,500,000	12	1.7%	26,789,624	5.8%
> 2,500,000 <= 5,000,000	7	1.0%	19,811,729	4.3%
Total	693	100%	460,470,609	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	274	38.2%	187,537,986	40.7%
ACT	12	1.7%	10,458,965	2.3%
VIC	244	34.0%	155,396,875	33.7%
QLD	109	15.2%	60,650,414	13.2%
SA	25	3.5%	17,108,815	3.7%
WA	49	6.8%	25,742,459	5.6%
TAS	5	0.7%	3,575,096	0.8%
NT	0	0.0%	0	0.0%
Total	718	100%	460,470,609	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	598	83.3%	394,467,093	85.7%
Non metro	120	16.7%	66,003,516	14.3%
Inner City	0	0.0%	0	0.0%
Total	718	100%	460,470,609	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	23	3.2%	1,055,436	0.2%
> 100,000 <= 200,000	59	8.2%	9,814,914	2.1%
> 200,000 <= 300,000	71	9.9%	17,859,523	3.9%
> 300,000 <= 400,000	98	13.6%	34,206,924	7.4%
> 400,000 <= 500,000	91	12.7%	41,021,927	8.9%
> 500,000 <= 1,000,000	264	36.8%	182,820,408	39.7%
> 1,000,000 <= 1,500,000	65	9.1%	79,996,618	17.2%
> 1,500,000 <= 2,000,000	31	4.3%	54,272,319	11.8%
> 2,000,000 <= 2,500,000	9	1.3%	20,210,809	4.4%
> 2,500,000 <= 5,000,000	7	1.0%	19,811,729	4.3%
Total	718	100%	460,470,609	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	2.3%	624,443	0.1%
> 100,000 <= 200,000	43	6.5%	7,259,298	1.6%
> 200,000 <= 300,000	65	9.8%	16,117,353	3.5%
> 300,000 <= 400,000	87	13.1%	30,528,085	6.6%
> 400,000 <= 500,000	80	12.0%	36,065,537	7.8%
> 500,000 <= 1,000,000	250	37.7%	174,841,407	38.0%
> 1,000,000 <= 1,500,000	71	10.7%	86,814,469	18.9%
> 1,500,000 <= 2,000,000	32	4.8%	55,998,620	12.2%
> 2,000,000 <= 2,500,000	13	2.0%	28,943,668	6.3%
> 2,500,000 <= 5,000,000	8	1.2%	23,277,729	5.1%
Total	664	100%	460,470,609	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	80	11.1%	52,280,436	11.4%
> 6 <= 12	162	22.6%	116,439,183	25.3%
> 12 <= 18	142	19.8%	95,071,815	20.6%
> 18 <= 24	104	14.5%	68,459,044	14.9%
> 24 <= 30	11	1.5%	9,004,066	2.0%
> 30 <= 36	11	1.5%	5,110,084	1.1%
> 36 <= 42	5	0.7%	2,287,544	0.5%
> 42 <= 48	2	0.3%	973,361	0.2%
> 48 <= 54	100	13.9%	58,013,827	12.6%
> 54 <= 60	59	8.2%	31,494,697	6.8%
> 60 <= 300	42	5.8%	21,336,551	4.6%
Total	718	100%	460,470,609	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	711	99.0%	453,764,185	98.5%
> 30 <= 60	5	0.7%	4,558,555	1.0%
> 60 <= 90	2	0.3%	2,147,869	0.5%
> 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	718	100%	460,470,609	100%

Income Verification ●●

	Number		Balance	
	Amount	%	Amount	%
Full Doc	188	26.2%	144,673,598	31.4%
Mid Doc	251	35.0%	168,428,334	36.6%
Quick Doc	8	1.1%	1,876,475	0.4%
SMSF	271	37.7%	145,492,202	31.6%
SMSF NR	0	0.0%	0	0.0%
Total	718	100%	460,470,609	100%

Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Retail	116	16.2%	87,992,183	19.1%
Industrial	306	42.6%	191,178,201	41.5%
Office	93	13.0%	55,128,841	12.0%
Professional Suites	10	1.4%	5,339,913	1.2%
Commercial Other	41	5.7%	36,004,593	7.8%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	152	21.2%	84,826,878	18.4%
Total	718	100%	460,470,609	100%

Interest Rate Type ●●

	Number		Balance	
	Amount	%	Amount	%
Variable	707	98.5%	453,303,506	98.4%
<i>Fixed Rate Term Remaining (yrs)</i>				
0 <= 1	7	1.0%	4,744,452	1.0%
> 1 <= 2	1	0.1%	1,200,000	0.3%
> 2 <= 3	3	0.4%	1,222,650	0.3%
> 3 <= 4	0	0.0%	0	0.0%
> 4 <= 5	0	0.0%	0	0.0%
Total	718	100%	460,470,609	100%

Interest Rates ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 5.0%	0	0.0%	0	0.0%
> 5.0% <= 5.5%	1	0.1%	501,505	0.1%
> 5.5% <= 6.0%	0	0.0%	0	0.0%
> 6.0% <= 6.5%	3	0.4%	3,512,294	0.8%
> 6.5% <= 7.0%	7	1.0%	4,905,681	1.1%
> 7.0% <= 7.5%	40	5.6%	21,906,814	4.8%
> 7.5% <= 8.0%	125	17.4%	75,634,740	16.4%
> 8.0% <= 8.5%	148	20.6%	105,445,687	22.9%
> 8.5% <= 9.0%	133	18.5%	95,123,116	20.7%
> 9.0% <= 13.0%	261	36.4%	153,440,771	33.3%
Total	718	100%	460,470,609	100%

Interest Cover (Unstressed) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.3%	1,155,583	0.3%
> 1.50 <= 1.75	125	17.4%	94,586,933	20.5%
> 1.75 <= 2.00	83	11.6%	48,490,159	10.5%
> 2.00 <= 2.25	58	8.1%	37,939,568	8.2%
> 2.25 <= 2.50	59	8.2%	41,645,389	9.0%
> 2.50 <= 2.75	55	7.7%	35,443,550	7.7%
> 2.75 <= 3.00	35	4.9%	21,268,546	4.6%
> 3.00 <= 3.25	35	4.9%	22,367,964	4.9%
> 3.25 <= 3.50	24	3.3%	16,027,045	3.5%
> 3.50 <= 3.75	23	3.2%	16,186,514	3.5%
> 3.75 <= 4.00	24	3.3%	13,635,576	3.0%
> 4.00 <= 4.25	9	1.3%	3,515,181	0.8%
> 4.25 <= 100	70	9.7%	42,520,611	9.2%
NA	116	16.2%	65,687,990	14%
Total	718	100%	460,470,609	100%

NCCP Loans ●●

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	124	17.3%	71,483,998	15.5%
Non NCCP loans	594	82.7%	388,986,611	84.5%
Total	718	100%	460,470,609	100%

Residential Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Apartment	17	10.5%	11,426,671	12.1%
High Density Apartment	2	1.2%	689,753	0.7%
House	143	88.3%	82,138,280	87.1%
Total	162	100%	94,254,704	100%

Employment Type ●●

	Number		Balance		
	Amount	%	Amount	%	
PAYG	101	14.1%	57,970,495	12.6%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	29	4.0%	16,224,188	3.5%
36 <= 48	48	43	6.0%	28,046,306	6.1%
48 <= 60	60	30	4.2%	24,358,878	5.3%
60 <= 900	900	515	71.7%	333,870,741	72.5%
Total	718	100%	460,470,609	100%	

Remaining Term ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	2.2%	4,665,848	1.0%
> 15 <= 20	240	5.2%	27,234,977	5.9%
> 20 <= 25	300	20.3%	136,466,787	29.6%
> 25 <= 30	360	44.7%	292,102,997	63.4%
Total	718	100%	460,470,609	100%

Payment Type ●●

	Number		Balance	
	Amount	%	Amount	%
P&I	536	74.7%	305,754,945	66.4%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	42	5.8%	38,411,387	8.3%
> 1 <= 2	22	3.1%	15,336,340	3.3%
> 2 <= 3	15	2.1%	12,931,908	2.8%
> 3 <= 4	43	6.0%	32,735,641	7.1%
> 4 <= 5	60	8.4%	55,300,388	12.0%
Total	718	100%	460,470,609	100%

Loan Purpose ●●

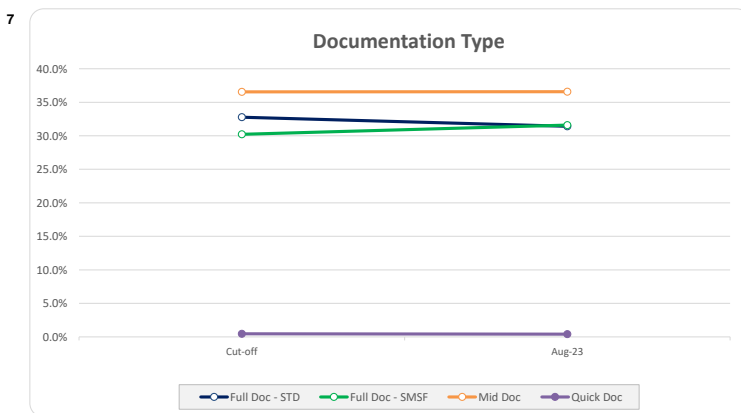
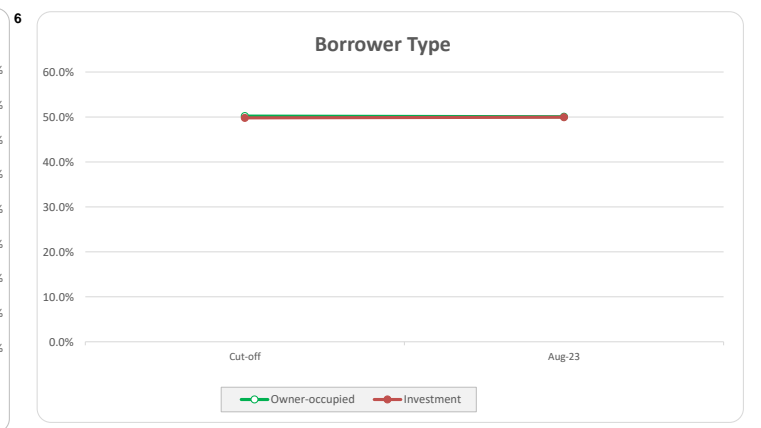
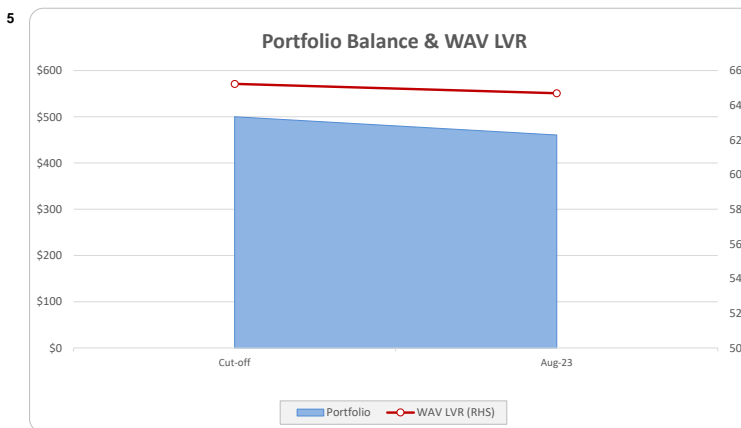
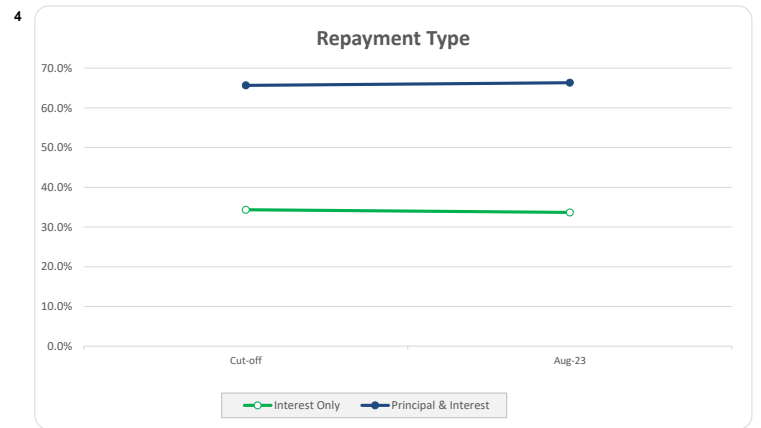
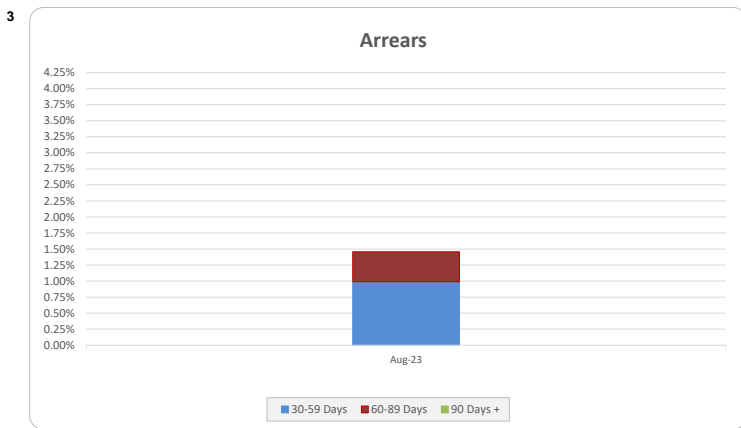
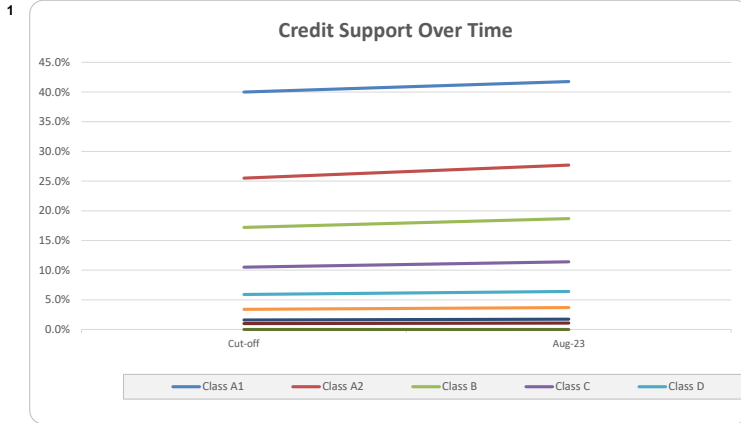
	Number		Balance	
	Amount	%	Amount	%
Purchase	486	67.7%	309,415,825	67.2%
Refinance - no takeout	127	17.7%	87,018,858	18.9%
Refinance - Equity Takeout	105	14.6%	64,035,926	13.9%
Total	718	100%	460,470,609	100%

Borrower Industry ●●

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	54	7.5%	41,951,109	9.1%
Administrative and Support Services	8	1.1%	3,620,682	0.8%
Agriculture, Forestry and Fishing	2	0.3%	1,572,707	0.3%
Arts and Recreation Services	18	2.5%	10,368,939	2.3%
Construction	152	21.2%	98,259,384	21.3%
Education and Training	21	2.9%	16,031,719	3.5%
Electricity Gas Water and Waste Services	14	1.9%	8,939,192	1.9%
Financial and Insurance Services	43	6.0%	23,245,356	5.0%
Health Care and Social Assistance	53	7.4%	29,714,858	6.5%
Information Media and Telecommunications	25	3.5%	16,001,744	3.5%
Manufacturing	45	6.3%	29,507,879	6.4%
Mining	1	0.1%	1,665,183	0.4%
Other Services	67	9.3%	44,072,810	9.6%
Professional, Scientific and Technical Services	73	10.2%	40,757,657	8.9%
Public Administration and Safety	0	0.0%	0	0.0%
Rental, Hiring and Real Estate Services	22	3.1%	16,351,090	3.6%
Retail Trade	47	6.5%	31,515,107	6.8%
Transport, Postal and Warehousing	62	8.6%	37,509,760	8.1%
Wholesale Trade	11	1.5%	9,185,433	2.0%
Total	718	100%	460,470,609	100%

Credit Events ●●

	Number		Balance	
	Amount	%	Amount	%
0	718	100.0%	460,470,609	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	718	100%	460,470,609	100%



Think Tank Commercial Series 2022-3: Current Charts

