

Investor Report - Think Tank Commercial Series 2022-3

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

Payment Date of 10-Nov-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	204,303,636.62		9,997,177.57	194,306,459.05	64.8%	0.00	0.00	1,024,017.40	1,024,017.40
Class A2	44,946,800.06		2,199,379.07	42,747,420.99	64.8%	0.00	0.00	250,096.93	250,096.93
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	256,544.11	256,544.11
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	257,346.50	257,346.50
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	201,447.55	201,447.55
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	129,580.21	129,580.21
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	99,254.57	99,254.57
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	42,640.71	42,640.71
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	63,917.33	63,917.33

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-Nov-23
Collection Period (start)	1-Oct-23
Collection Period (end)	31-Oct-23
Interest Period (start)	10-Oct-23
Interest Period (end)	9-Nov-23
Days in Interest Period	31
Next Payment Date	12-Dec-23

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	2,769,870.03
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	165,849.75
Total Available Income	2,935,719.78
<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	12,549,611.24
Principal from the sale of Mortgage Loans	0.00
Other Principal	-8,629.60
Total Principal Collections	12,540,981.64

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)	148,486.81
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,024,017.40
Class A2 Interest	250,096.93
Class B Interest	256,544.11
Class C Interest	257,346.50
Class D Interest	201,447.55
Class E Interest	129,580.21
Class F Interest	99,254.57
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	42,640.71
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	63,917.33
Other Expenses	0.00
Excess Spread	462,387.66

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	9,997,177.57
Class A2 Principal Payment	2,199,379.07
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	383,449,304.13
Plus: Capitalised Charges	-44,970.24
Plus: Further Advances / Redraws	344,425.00
Less: Principal Collections	12,540,981.64
Loan Balance at End of Collection Period	371,207,777.25

b. Repayments

Principal received on Mortgage Loans during Collection Period	12,540,981.64
CPR (%)	31.28%

c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.76%	8.74%	OK
Test (b)			
Bank Bill Rate plus 4.50%	8.55%	8.74%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	8	2	2	12
Balance Outstanding	6,229,039	2,111,050	898,309	9,238,397
% Portfolio Balance	1.68%	0.57%	0.24%	2.49%

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	11,227,513.10
Limit available_Next Payment Date	10,861,616.40
Outstanding Liquidity draws	0.00

Summary ●●

Loans	586
Facilities	550
Borrower Groups	522
Balance	371,207,777
Avg Loan Balance	633,460
Max Loan Balance	3,300,000
Avg Facility Balance	674,923
Max Facility Balance	3,300,000
Avg Group Balance	711,126
Max Group Balance	3,300,000
WA Current LVR	60.7%
Max Current LVR	80.0%
WA Yield	8.74%
WA Seasoning (months)	30.7
% IO	27.0%
% Investor	52.0%
% SMSF	45.5%
WA Interest Cover (UnStressed)	2.74

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	98	16.7%	32,533,428	8.8%
> 40% <= 50%	76	13.0%	41,667,515	11.2%
> 50% <= 55%	37	6.3%	26,431,492	7.1%
> 55% <= 60%	55	9.4%	47,484,475	12.8%
> 60% <= 65%	82	14.0%	48,574,282	13.1%
> 65% <= 70%	109	18.6%	80,328,664	21.6%
> 70% <= 75%	100	17.1%	74,665,239	20.1%
> 75% <= 80%	29	4.9%	19,522,681	5.3%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	586	100.0%	371,207,777	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	19	3.5%	775,555	0.2%
> 100,000 <= 200,000	31	5.6%	4,750,109	1.3%
> 200,000 <= 300,000	82	14.9%	20,310,678	5.5%
> 300,000 <= 400,000	72	13.1%	25,143,070	6.8%
> 400,000 <= 500,000	64	11.8%	28,884,073	7.8%
> 500,000 <= 1,000,000	177	32.2%	123,355,908	33.2%
> 1,000,000 <= 1,500,000	66	12.0%	81,537,944	22.0%
> 1,500,000 <= 2,000,000	20	3.6%	34,610,997	9.3%
> 2,000,000 <= 2,500,000	3	0.5%	6,927,235	1.9%
> 2,500,000 <= 5,000,000	16	2.9%	44,912,209	12.1%
Total	550	100%	371,207,777	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	293	50.0%	202,742,781	54.6%
ACT	8	1.4%	3,537,205	1.0%
VIC	158	27.0%	91,754,768	24.7%
QLD	85	14.5%	47,197,897	12.7%
SA	12	2.0%	6,262,853	1.7%
WA	26	4.4%	16,000,361	4.3%
TAS	4	0.7%	3,711,912	1.0%
NT	0	0.0%	0	0.0%
Total	586	100%	371,207,777	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	446	76.1%	297,944,525	80.3%
Non metro	128	21.8%	67,605,904	18.2%
Inner City	12	2.0%	5,657,348	1.5%
Total	586	100%	371,207,777	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	30	5.1%	1,167,476	0.3%
> 100,000 <= 200,000	34	5.8%	5,254,065	1.4%
> 200,000 <= 300,000	94	16.0%	23,378,103	6.3%
> 300,000 <= 400,000	78	13.3%	27,193,419	7.3%
> 400,000 <= 500,000	72	12.3%	32,438,996	8.7%
> 500,000 <= 1,000,000	179	30.5%	125,797,967	33.9%
> 1,000,000 <= 1,500,000	66	11.3%	81,880,903	22.1%
> 1,500,000 <= 2,000,000	16	2.7%	27,651,321	7.4%
> 2,000,000 <= 2,500,000	3	0.5%	6,927,235	1.9%
> 2,500,000 <= 5,000,000	14	2.4%	39,518,292	10.6%
Total	586	100%	371,207,777	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	3.1%	749,555	0.2%
> 100,000 <= 200,000	22	4.2%	3,480,811	0.9%
> 200,000 <= 300,000	73	14.0%	18,317,173	4.9%
> 300,000 <= 400,000	67	12.8%	23,415,220	6.3%
> 400,000 <= 500,000	66	12.6%	29,765,881	8.0%
> 500,000 <= 1,000,000	172	33.0%	120,065,163	32.3%
> 1,000,000 <= 1,500,000	63	12.1%	77,899,374	21.0%
> 1,500,000 <= 2,000,000	20	3.8%	35,029,705	9.4%
> 2,000,000 <= 2,500,000	5	1.0%	11,712,280	3.2%
> 2,500,000 <= 5,000,000	18	3.4%	50,772,615	13.7%
Total	522	100%	371,207,777	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	1	0.2%	8,539	0.0%
> 6 <= 12	0	0.0%	0	0.0%
> 12 <= 18	140	23.9%	95,189,895	25.6%
> 18 <= 24	215	36.7%	142,408,927	38.4%
> 24 <= 30	71	12.1%	43,766,505	11.8%
> 30 <= 36	9	1.5%	6,891,564	1.9%
> 36 <= 42	10	1.7%	4,865,687	1.3%
> 42 <= 48	14	2.4%	9,138,020	2.5%
> 48 <= 54	4	0.7%	3,064,296	0.8%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	122	20.8%	65,874,346	17.7%
Total	586	100%	371,207,777	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	574	98.0%	361,969,380	97.5%
> 30 <= 60	8	1.4%	6,229,039	1.7%
> 60 <= 90	2	0.3%	2,111,050	0.6%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	2	0.3%	898,309	0.2%
Total	586	100%	371,207,777	100%

Income Verification ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Full Doc	93	15.9%	88,670,136	23.9%	
Mid Doc	155	26.5%	108,636,908	29.3%	
Quick Doc	15	2.6%	5,065,428	1.4%	
SMSF	323	55.1%	168,833,306	45.5%	
SMSF NR	0	0.0%	0	0.0%	
Total	586	100%	371,207,777	100%	

Property Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Retail	73	12.5%	51,665,201	13.9%	
Industrial	252	43.0%	160,969,259	43.4%	
Office	106	18.1%	48,587,216	13.1%	
Professional Suites	5	0.9%	2,828,005	0.8%	
Commercial Other	50	8.5%	50,649,088	13.6%	
Vacant Land	0	0.0%	0	0.0%	
Rural	0	0.0%	0	0.0%	
Residential	100	17.1%	56,509,009	15.2%	
Total	586	100%	371,207,777	100%	

Interest Rate Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Variable	586	100.0%	371,207,777	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	586	100%	371,207,777	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%	3	0.5%	1,378,717	0.4%	
> 7.0% <= 7.5%	24	4.1%	13,135,456	3.5%	
> 7.5% <= 8.0%	117	20.0%	71,201,956	19.2%	
> 8.0% <= 8.5%	113	19.3%	83,744,678	22.6%	
> 8.5% <= 9.0%	94	16.0%	64,060,892	17.3%	
> 9.0% <= 13.0%	235	40.1%	137,686,077	37.1%	
Total	586	100%	371,207,777	100%	

Interest Cover (Unstressed) ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0 <= 1.50	2	0.3%	385,955	0.1%	
> 1.50 <= 1.75	49	8.4%	34,075,741	9.2%	
> 1.75 <= 2.00	77	13.1%	58,533,850	15.8%	
> 2.00 <= 2.25	76	13.0%	53,469,899	14.4%	
> 2.25 <= 2.50	49	8.4%	40,560,404	10.9%	
> 2.50 <= 2.75	55	9.4%	34,722,672	9.4%	
> 2.75 <= 3.00	26	4.4%	14,767,072	4.0%	
> 3.00 <= 3.25	33	5.6%	24,498,426	6.6%	
> 3.25 <= 3.50	27	4.6%	16,132,304	4.3%	
> 3.50 <= 3.75	20	3.4%	11,107,399	3.0%	
> 3.75 <= 4.00	33	5.6%	13,900,020	3.7%	
> 4.00 <= 4.25	11	1.9%	5,904,539	1.6%	
> 4.25 <= 100	89	15.2%	42,356,848	11.4%	
NA	39	6.7%	20,792,651	6%	
Total	586	100%	371,207,777	100%	

NCCP Loans ●●					
	Number		Balance		
	Amount	%	Amount	%	%
NCCP regulated loans	71	12.1%	39,300,905	10.6%	
Non NCCP loans	515	87.9%	331,906,872	89.4%	
Total	586	100%	371,207,777	100%	

Residential Property Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Apartment	23	19.5%	16,578,626	22.3%	
High Density Apartment	0	0.0%	0	0.0%	
House	95	80.5%	57,840,686	77.7%	
Total	118	100%	74,419,513	100%	

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
PAYG	83	14.2%	46,692,533	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	16	2.7%	6,900,558	1.9%
36 <= 48	48	22	3.8%	14,097,333	3.8%
48 <= 60	60	34	5.8%	17,903,034	4.8%
60 <= 900	900	431	73.5%	285,614,320	76.9%
Total	586	100%	371,207,777	100%	

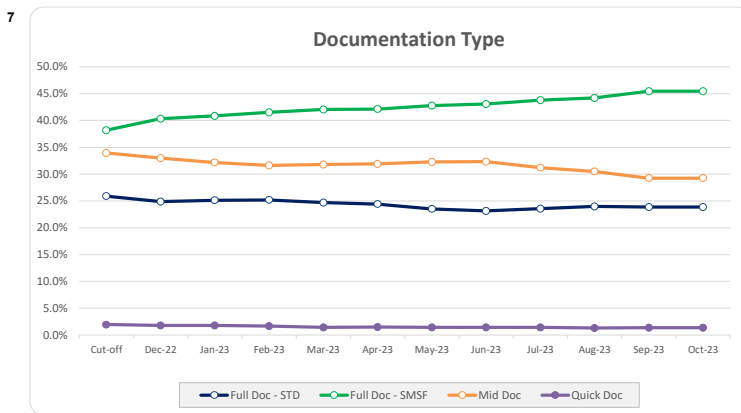
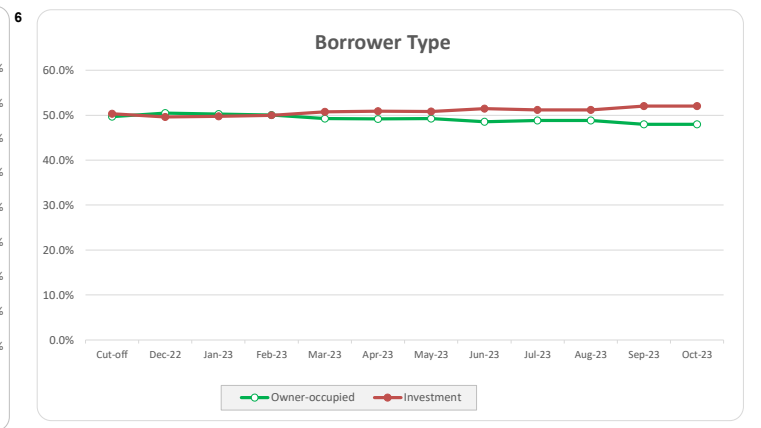
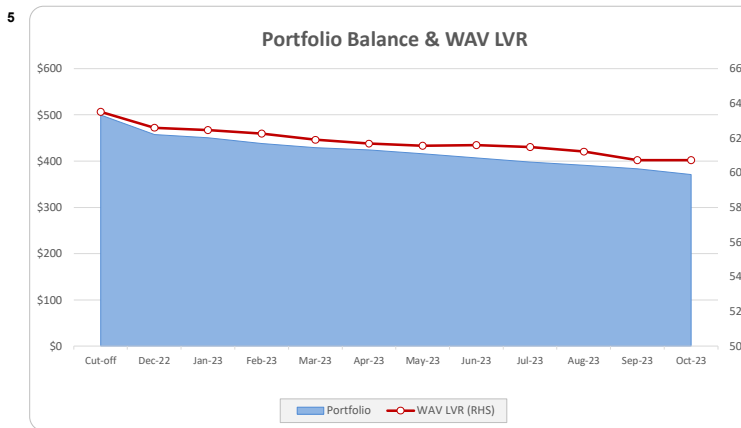
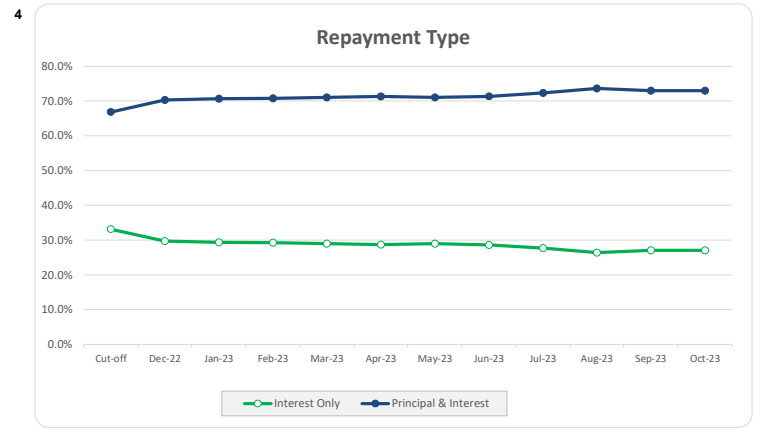
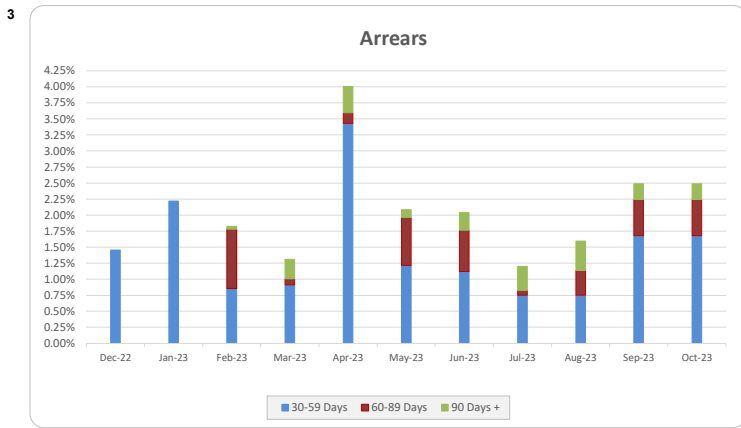
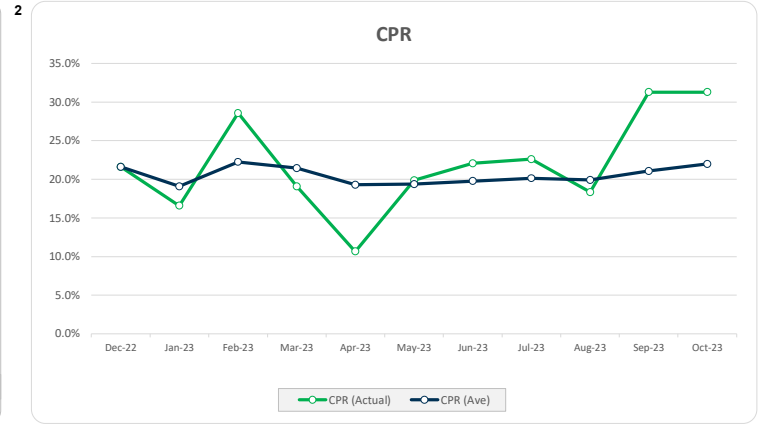
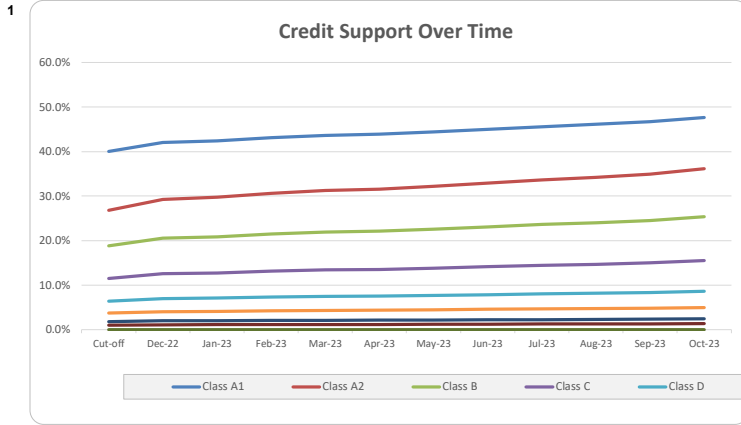
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0 <= 15	180	22	3.8%	11,803,087	3.2%
> 15 <= 20	240	86	14.7%	45,996,597	12.4%
> 20 <= 25	300	188	32.1%	120,027,683	32.3%
> 25 <= 30	360	290	49.5%	193,380,411	52.1%
Total	586	100%	371,207,777	100%	

Payment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
P&I	476	81.2%	270,809,299	73.0%	
<i>IO Term Remaining (yrs)</i>					
0 <= 1	18	3.1%	13,751,146	3.7%	
> 1 <= 2	23	3.9%	15,714,442	4.2%	
> 2 <= 3	11	1.9%	10,090,627	2.7%	
> 3 <= 4	58	9.9%	60,842,264	16.4%	
> 4 <= 5	0	0.0%	0	0.0%	
Total	586	100%	371,207,777	100%	

Loan Purpose ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Purchase	394	67.2%	234,532,633	63.2%	
Refinance - no takeout	133	22.7%	95,664,175	25.8%	
Refinance - Equity Takeout	59	10.1%	41,010,969	11.0%	
Total	586	100%	371,207,777	100%	

Borrower Industry ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Accommodation and Food Services	40	6.8%	32,548,127	8.8%	
Administrative and Support Services	1	0.2%	162,167	0.0%	
Agriculture, Forestry and Fishing	2	0.3%	1,893,711	0.5%	
Arts and Recreation Services	18	3.1%	8,124,280	2.2%	
Construction	142	24.2%	90,044,722	24.3%	
Education and Training	10	1.7%	4,724,947	1.3%	
Electricity Gas Water and Waste Services	8	1.4%	5,408,747	1.5%	
Financial and Insurance Services	38	6.5%	23,031,081	6.2%	
Health Care and Social Assistance	38	6.5%	20,122,551	5.4%	
Information Media and Telecommunications	16	2.7%	9,765,143	2.6%	
Manufacturing	55	9.4%	37,455,991	10.1%	
Mining	2	0.3%	528,184	0.1%	
Other Services	33	5.6%	25,090,648	6.8%	
Professional, Scientific and Technical Services	67	11.4%	40,544,891	10.9%	
Public Administration and Safety	4	0.7%	2,155,965	0.6%	
Rental, Hiring and Real Estate Services	21	3.6%	16,033,726	4.3%	
Retail Trade	50	8.5%	26,312,290	7.1%	
Transport, Postal and Warehousing	34	5.8%	20,823,135	5.6%	
Wholesale Trade	7	1.2%	6,436,472	1.7%	
Total	586	100%	371,207,777	100%	

Credit Events ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0	586	100.0%	371,207,777	100.0%	
1	0	0.0%	0	0.0%	
2	0	0.0%	0	0.0%	
3	0	0.0%	0	0.0%	
Total	586	100%	371,207,777	100%	



Think Tank Commercial Series 2022-3: Current Charts

