

Investor Report - Think Tank Commercial Series 2022-3

Collection Period from 01-Jan-2024 to 31-Jan-2024

Payment Date of 12-Feb-2024

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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Summary ●●

Loans	558
Facilities	529
Borrower Groups	503
Balance	355,183,378
Avg Loan Balance	636,529
Max Loan Balance	3,300,000
Avg Facility Balance	671,424
Max Facility Balance	3,300,000
Avg Group Balance	706,130
Max Group Balance	3,300,000
WA Current LVR	60.7%
Max Current LVR	80.0%
WA Yield	8.97%
WA Seasoning (months)	32.9
% IO	26.5%
% Investor	51.0%
% SMSF	46.3%
WA Interest Cover (UnStressed)	2.76

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	97	17.4%	31,273,349	8.8%
> 40% <= 50%	68	12.2%	37,129,476	10.5%
> 50% <= 55%	38	6.8%	25,359,623	7.1%
> 55% <= 60%	56	10.0%	47,674,341	13.4%
> 60% <= 65%	71	12.7%	43,607,953	12.3%
> 65% <= 70%	108	19.4%	81,663,639	23.0%
> 70% <= 75%	90	16.1%	68,353,999	19.2%
> 75% <= 80%	30	5.4%	20,120,997	5.7%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	558	100.0%	355,183,378	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	21	4.0%	936,222	0.3%
> 100,000 <= 200,000	32	6.0%	5,156,232	1.5%
> 200,000 <= 300,000	75	14.2%	18,480,124	5.2%
> 300,000 <= 400,000	71	13.4%	24,898,751	7.0%
> 400,000 <= 500,000	59	11.2%	26,708,015	7.5%
> 500,000 <= 1,000,000	170	32.1%	118,834,235	33.5%
> 1,000,000 <= 1,500,000	64	12.1%	78,839,500	22.2%
> 1,500,000 <= 2,000,000	19	3.6%	32,381,614	9.1%
> 2,000,000 <= 2,500,000	3	0.6%	6,749,410	1.9%
> 2,500,000 <= 5,000,000	15	2.8%	42,199,274	11.9%
Total	529	100%	355,183,378	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	275	49.3%	193,360,222	54.4%
ACT	8	1.4%	3,486,478	1.0%
VIC	152	27.2%	88,167,093	24.8%
QLD	83	14.9%	44,965,978	12.7%
SA	12	2.2%	6,221,978	1.8%
WA	24	4.3%	15,275,824	4.3%
TAS	4	0.7%	3,705,805	1.0%
NT	0	0.0%	0	0.0%
Total	558	100%	355,183,378	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	424	76.0%	285,571,596	80.4%
Non metro	122	21.9%	63,964,601	18.0%
Inner City	12	2.2%	5,647,181	1.6%
Total	558	100%	355,183,378	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	29	5.2%	1,149,661	0.3%
> 100,000 <= 200,000	35	6.3%	5,658,064	1.6%
> 200,000 <= 300,000	84	15.1%	20,803,795	5.9%
> 300,000 <= 400,000	78	14.0%	27,343,489	7.7%
> 400,000 <= 500,000	65	11.6%	29,470,083	8.3%
> 500,000 <= 1,000,000	172	30.8%	121,007,258	34.1%
> 1,000,000 <= 1,500,000	62	11.1%	76,292,923	21.5%
> 1,500,000 <= 2,000,000	16	2.9%	27,239,419	7.7%
> 2,000,000 <= 2,500,000	3	0.5%	6,749,410	1.9%
> 2,500,000 <= 5,000,000	14	2.5%	39,469,274	11.1%
Total	558	100%	355,183,378	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	17	3.4%	827,095	0.2%
> 100,000 <= 200,000	22	4.4%	3,636,852	1.0%
> 200,000 <= 300,000	68	13.5%	16,937,582	4.8%
> 300,000 <= 400,000	69	13.7%	24,348,835	6.9%
> 400,000 <= 500,000	61	12.1%	27,671,657	7.8%
> 500,000 <= 1,000,000	164	32.6%	114,864,561	32.3%
> 1,000,000 <= 1,500,000	61	12.1%	75,208,939	21.2%
> 1,500,000 <= 2,000,000	20	4.0%	34,487,977	9.7%
> 2,000,000 <= 2,500,000	4	0.8%	9,149,530	2.6%
> 2,500,000 <= 5,000,000	17	3.4%	48,050,349	13.5%
Total	503	100%	355,183,378	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	1	0.2%	8,519	0.0%
> 6 <= 12	0	0.0%	0	0.0%
> 12 <= 18	36	6.5%	23,994,458	6.8%
> 18 <= 24	185	33.2%	125,323,892	35.3%
> 24 <= 30	188	33.7%	120,722,846	34.0%
> 30 <= 36	10	1.8%	6,256,115	1.8%
> 36 <= 42	13	2.3%	7,732,265	2.2%
> 42 <= 48	8	1.4%	4,620,665	1.3%
> 48 <= 54	9	1.6%	7,652,898	2.2%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	108	19.4%	58,871,718	16.6%
Total	558	100%	355,183,378	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	547	98.0%	343,620,234	96.7%
> 30 <= 60	9	1.6%	8,623,336	2.4%
> 60 <= 90	1	0.2%	1,418,781	0.4%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	1	0.2%	1,521,026	0.4%
> 150 <= 1000	0	0.0%	0	0.0%
Total	558	100%	355,183,378	100%

Income Verification ●●

	Number		Balance	
	Amount	%	Amount	%
Full Doc	84	15.1%	82,337,004	23.2%
Mid Doc	145	26.0%	103,797,186	29.2%
Quick Doc	13	2.3%	4,480,210	1.3%
SMSF	316	56.6%	164,568,978	46.3%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0.0%	0	0.0%
Total	558	100%	355,183,378	100%

Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Retail	72	12.9%	50,330,593	14.2%
Industrial	240	43.0%	154,573,097	43.5%
Office	103	18.5%	47,079,451	13.3%
Professional Suites	5	0.9%	2,813,118	0.8%
Commercial Other	48	8.6%	48,468,076	13.6%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	90	16.1%	51,919,042	14.6%
Total	558	100%	355,183,378	100%

Interest Rate Type ●●

	Number		Balance	
	Amount	%	Amount	%
Variable	558	100.0%	355,183,378	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	558	100%	355,183,378	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	0.4%	617,794	0.2%
> 7.0% <= 7.5%	17	3.0%	12,519,463	3.5%
> 7.5% <= 8.0%	35	6.3%	19,896,099	5.6%
> 8.0% <= 8.5%	134	24.0%	84,416,351	23.8%
> 8.5% <= 9.0%	125	22.4%	92,332,386	26.0%
> 9.0% <= 13.0%	245	43.9%	145,401,286	40.9%
Total	558	100%	355,183,378	100%

Interest Cover (Unstressed) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.4%	372,136	0.1%
> 1.50 <= 1.75	43	7.7%	31,926,839	9.0%
> 1.75 <= 2.00	71	12.7%	54,941,663	15.5%
> 2.00 <= 2.25	74	13.3%	51,837,958	14.6%
> 2.25 <= 2.50	47	8.4%	39,949,959	11.2%
> 2.50 <= 2.75	54	9.7%	32,826,706	9.2%
> 2.75 <= 3.00	26	4.7%	14,690,933	4.1%
> 3.00 <= 3.25	32	5.7%	23,565,635	6.6%
> 3.25 <= 3.50	27	4.8%	16,015,136	4.5%
> 3.50 <= 3.75	20	3.6%	10,759,481	3.0%
> 3.75 <= 4.00	33	5.9%	13,357,738	3.8%
> 4.00 <= 4.25	10	1.8%	5,877,061	1.7%
> 4.25 <= 100	86	15.4%	41,111,805	11.6%
NA	33	5.9%	17,950,328	5%
Total	558	100%	355,183,378	100%

NCCP Loans ●●

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	62	11.1%	34,918,724	9.8%
Non NCCP loans	496	88.9%	320,264,654	90.2%
Total	558	100%	355,183,378	100%

Residential Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Apartment	20	18.5%	14,733,281	21.4%
High Density Apartment	0	0.0%	0	0.0%
House	88	81.5%	53,964,043	78.6%
Total	108	100%	68,697,323	100%

Employment Type ●●

	Number		Balance		
	Amount	%	Amount	%	
PAYG	78	14.0%	44,274,754	12.5%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	15	2.7%	6,507,328	1.8%
36 <= 48	48	22	3.9%	14,087,354	4.0%
48 <= 60	60	30	5.4%	16,571,936	4.7%
60 <= 900	900	413	74.0%	273,742,006	77.1%
Total	558	100%	355,183,378	100%	

Remaining Term ●●

	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	19	3.4%	8,942,278	2.5%
> 15 <= 20	240	81	14.5%	44,823,689	12.6%
> 20 <= 25	300	180	32.3%	115,496,030	32.5%
> 25 <= 30	360	278	49.8%	185,921,380	52.3%
Total	558	100%	355,183,378	100%	

Payment Type ●●

	Number		Balance	
	Amount	%	Amount	%
P&I	456	81.7%	261,189,831	73.5%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	21	3.8%	16,466,644	4.6%
> 1 <= 2	14	2.5%	8,925,402	2.5%
> 2 <= 3	26	4.7%	27,089,730	7.6%
> 3 <= 4	41	7.3%	41,511,770	11.7%
> 4 <= 5	0	0.0%	0	0.0%
Total	558	100%	355,183,378	100%

Loan Purpose ●●

	Number		Balance	
	Amount	%	Amount	%
Purchase	382	68.5%	226,104,350	63.7%
Refinance - no takeout	122	21.9%	89,964,422	25.3%
Refinance - Equity Takeout	54	9.7%	39,114,606	11.0%
Total	558	100%	355,183,378	100%

Borrower Industry ●●

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	39	7.0%	32,481,930	9.1%
Administrative and Support Services	1	0.2%	161,774	0.0%
Agriculture, Forestry and Fishing	2	0.4%	1,890,388	0.5%
Arts and Recreation Services	16	2.9%	7,619,802	2.1%
Construction	132	23.7%	84,001,991	23.7%
Education and Training	10	1.8%	4,648,115	1.3%
Electricity Gas Water and Waste Services	7	1.3%	4,278,262	1.2%
Financial and Insurance Services	37	6.6%	20,711,951	5.8%
Health Care and Social Assistance	37	6.6%	19,679,303	5.5%
Information Media and Telecommunications	16	2.9%	9,730,198	2.7%
Manufacturing	50	9.0%	35,041,034	9.9%
Mining	2	0.4%	526,852	0.1%
Other Services	31	5.6%	24,298,494	6.8%
Professional, Scientific and Technical Services	66	11.8%	39,986,236	11.3%
Public Administration and Safety	4	0.7%	2,146,001	0.6%
Rental, Hiring and Real Estate Services	21	3.8%	16,025,410	4.5%
Retail Trade	46	8.2%	24,955,247	7.0%
Transport, Postal and Warehousing	34	6.1%	20,674,308	5.8%
Wholesale Trade	7	1.3%	6,326,083	1.8%
Total	558	100%	355,183,378	100%

Credit Events ●●

	Number		Balance	
	Amount	%	Amount	%
0	558	100.0%	355,183,378	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	558	100%	355,183,378	100%

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	185,138,499.80		3,985,772.30	181,152,727.49	60.4%	0.00	0.00	1,030,257.71	1,030,257.71
Class A2	40,730,469.95		876,869.91	39,853,600.05	60.4%	0.00	0.00	250,592.82	250,592.82
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	282,263.01	282,263.01
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	282,315.00	282,315.00
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	220,288.56	220,288.56
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	141,034.32	141,034.32
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	107,835.41	107,835.41
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	46,308.49	46,308.49
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	69,186.99	69,186.99

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	12-Feb-24
Collection Period (start)	1-Jan-24
Collection Period (end)	31-Jan-24
Interest Period (start)	10-Jan-24
Interest Period (end)	11-Feb-24
Days in Interest Period	33
Next Payment Date	12-Mar-24

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	2,765,636.29
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	68,346.17
Total Available Income	2,833,982.46
<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	5,003,812.02
Principal from the sale of Mortgage Loans	0.00
Other Principal	3,705.19
Total Principal Collections	5,007,517.21

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)	142,399.59
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,030,257.71
Class A2 Interest	250,592.82
Class B Interest	282,263.01
Class C Interest	282,315.00
Class D Interest	220,288.56
Class E Interest	141,034.32
Class F Interest	107,835.41
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	46,308.49
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	69,186.99
Other Expenses	0.00
Excess Spread	261,500.56

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	3,985,772.30
Class A2 Principal Payment	876,869.91
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	360,070,236.43
Plus: Capitalised Charges	-24,216.38
Plus: Further Advances / Redraws	144,875.00
Less: Principal Collections	5,007,517.21
Loan Balance at End of Collection Period	355,183,377.84

b. Repayments

Principal received on Mortgage Loans during Collection Period	5,007,517.21
CPR (%)	14.23%

c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.90%	8.97%	OK
Test (b)			
Bank Bill Rate plus 4.50%	8.81%	8.97%	OK

d. Arrears

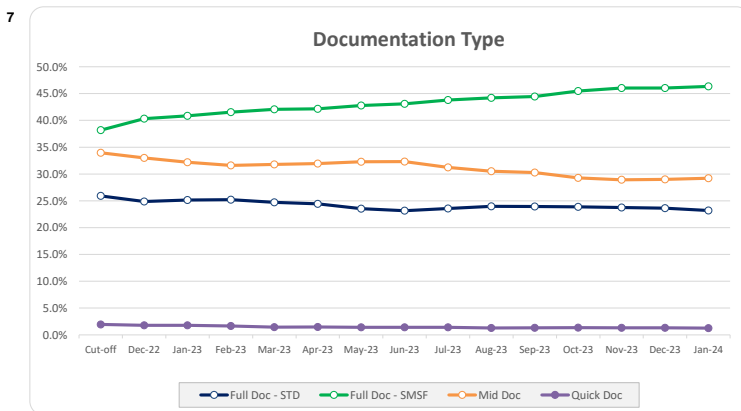
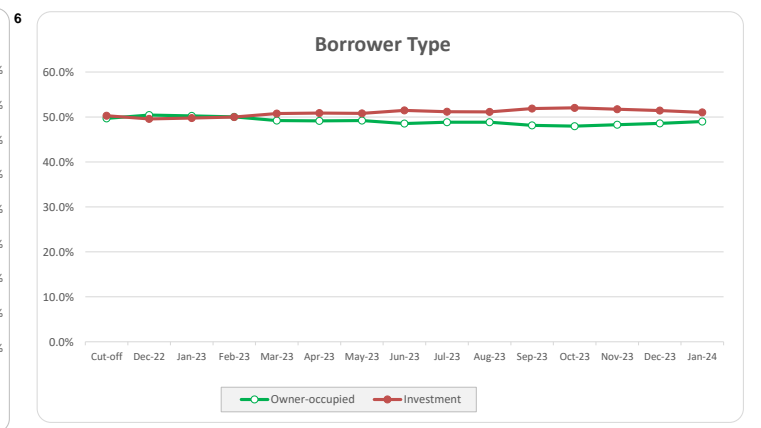
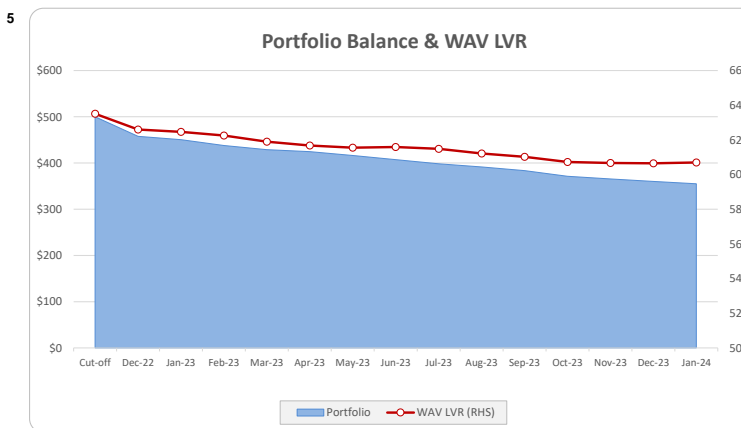
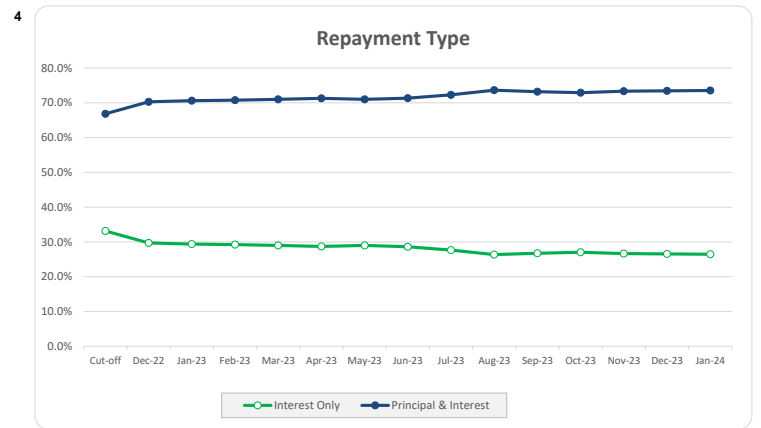
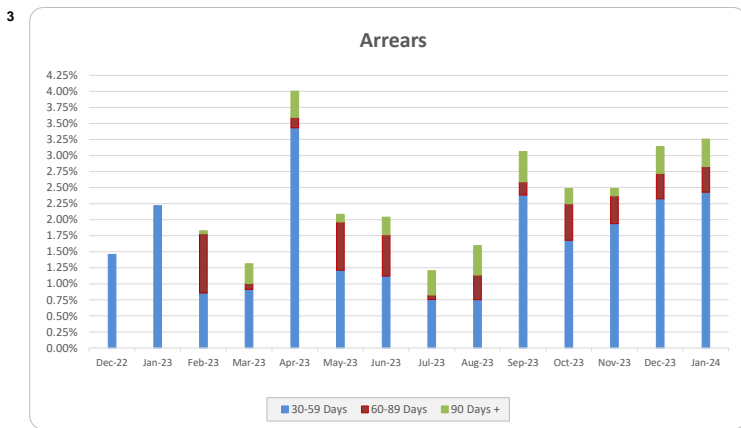
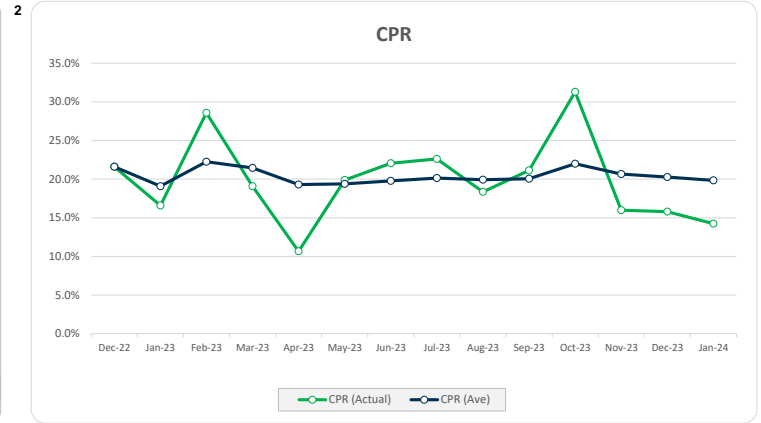
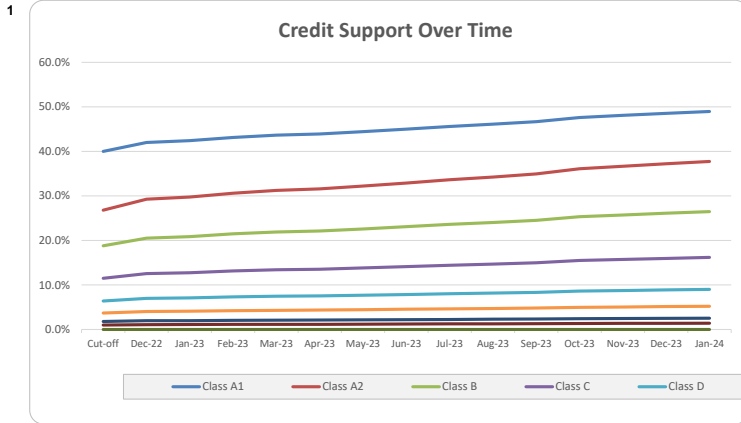
Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	9	1	1	11
Balance Outstanding	8,623,336	1,418,781	1,521,026	11,563,144
% Portfolio Balance	2.43%	0.40%	0.43%	3.26%

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	10,526,069.09
Limit available_Next Payment Date	10,380,189.83
Outstanding Liquidity draws	0.00



Think Tank Commercial Series 2022-3: Current Charts

