

# Investor Report - Think Tank Commercial Series 2022-3

Collection Period from 01-Feb-2024 to 29-Feb-2024

Payment Date of 12-Mar-2024

## Counterparty Information ●●

<p><b>Issuer/Trustee</b></p> <p><b>Security Trustee</b></p> <p><b>Trust Manager, Originator and Servicer</b></p> <p><b>Standby Servicer and Standby Trust Manager</b></p> <p><b>Custodian</b></p> <p><b>Arranger</b></p> <p><b>Joint Lead Managers</b></p> <p><b>Liquidity Facility Provider</b></p> <p><b>Designated Rating Agency</b></p> <p><b>European Risk Retention</b></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&amp;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	549
Facilities	520
Borrower Groups	494
Balance	348,910,157
Avg Loan Balance	635,538
Max Loan Balance	3,300,000
Avg Facility Balance	670,981
Max Facility Balance	3,300,000
Avg Group Balance	706,296
Max Group Balance	3,300,000
WA Current LVR	60.6%
Max Current LVR	80.0%
WA Yield	8.95%
WA Seasoning (months)	33.9
% IO	26.2%
% Investor	50.9%
% SMSF	46.6%
WA Interest Cover (UnStressed)	2.78

## Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	97	17.7%	31,748,279	9.1%
> 40% <= 50%	69	12.6%	37,372,491	10.7%
> 50% <= 55%	37	6.7%	24,981,531	7.2%
> 55% <= 60%	53	9.7%	45,083,898	12.9%
> 60% <= 65%	70	12.8%	43,495,953	12.5%
> 65% <= 70%	104	18.9%	79,228,879	22.7%
> 70% <= 75%	90	16.4%	67,390,312	19.3%
> 75% <= 80%	29	5.3%	19,608,814	5.6%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	549	100.0%	348,910,157	100%

## Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	20	3.8%	837,460	0.2%
> 100,000 <= 200,000	34	6.5%	5,508,986	1.6%
> 200,000 <= 300,000	74	14.2%	18,298,438	5.2%
> 300,000 <= 400,000	67	12.9%	23,514,477	6.7%
> 400,000 <= 500,000	58	11.2%	26,209,443	7.5%
> 500,000 <= 1,000,000	168	32.3%	117,320,548	33.6%
> 1,000,000 <= 1,500,000	63	12.1%	77,644,184	22.3%
> 1,500,000 <= 2,000,000	18	3.5%	30,623,147	8.8%
> 2,000,000 <= 2,500,000	3	0.6%	6,771,522	1.9%
> 2,500,000 <= 5,000,000	15	2.9%	42,181,953	12.1%
Total	520	100%	348,910,157	100%

## Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	273	49.7%	190,942,132	54.7%
ACT	8	1.5%	3,494,337	1.0%
VIC	149	27.1%	86,791,641	24.9%
QLD	79	14.4%	42,497,989	12.2%
SA	12	2.2%	6,216,323	1.8%
WA	24	4.4%	15,263,803	4.4%
TAS	4	0.7%	3,703,932	1.1%
NT	0	0.0%	0	0.0%
Total	549	100%	348,910,157	100%

## Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	485	88.3%	312,167,398	89.5%
Non metro	52	9.5%	27,406,111	7.9%
Inner City	12	2.2%	9,336,648	2.7%
Total	549	100%	348,910,157	100%

\* Postcodes classifications have been amended to align with S&P's Australian RMBS Postcode Classification Assumptions dated 5 January 2024.

## Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	27	4.9%	1,050,166	0.3%
> 100,000 <= 200,000	38	6.9%	6,111,036	1.8%
> 200,000 <= 300,000	83	15.1%	20,618,634	5.9%
> 300,000 <= 400,000	74	13.5%	25,957,250	7.4%
> 400,000 <= 500,000	64	11.7%	28,969,571	8.3%
> 500,000 <= 1,000,000	170	31.0%	119,394,668	34.2%
> 1,000,000 <= 1,500,000	61	11.1%	75,098,905	21.5%
> 1,500,000 <= 2,000,000	15	2.7%	25,486,452	7.3%
> 2,000,000 <= 2,500,000	3	0.5%	6,771,522	1.9%
> 2,500,000 <= 5,000,000	14	2.6%	39,451,953	11.3%
Total	549	100%	348,910,157	100%

## Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	3.2%	728,537	0.2%
> 100,000 <= 200,000	24	4.9%	3,991,214	1.1%
> 200,000 <= 300,000	67	13.6%	16,757,878	4.8%
> 300,000 <= 400,000	65	13.2%	22,963,967	6.6%
> 400,000 <= 500,000	60	12.1%	27,172,736	7.8%
> 500,000 <= 1,000,000	162	32.8%	113,352,315	32.5%
> 1,000,000 <= 1,500,000	60	12.1%	74,015,156	21.2%
> 1,500,000 <= 2,000,000	19	3.8%	32,728,532	9.4%
> 2,000,000 <= 2,500,000	4	0.8%	9,169,641	2.6%
> 2,500,000 <= 5,000,000	17	3.4%	48,030,181	13.8%
Total	494	100%	348,910,157	100%

## Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	1	0.2%	8,513	0.0%
> 6 <= 12	0	0.0%	0	0.0%
> 12 <= 18	0	0.0%	0	0.0%
> 18 <= 24	186	33.9%	126,938,013	36.4%
> 24 <= 30	209	38.1%	133,802,091	38.3%
> 30 <= 36	15	2.7%	9,098,074	2.6%
> 36 <= 42	15	2.7%	8,546,446	2.4%
> 42 <= 48	3	0.5%	1,680,979	0.5%
> 48 <= 54	13	2.4%	10,269,640	2.9%
> 54 <= 60	1	0.2%	299,859	0.1%
> 60 <= 300	106	19.3%	58,266,542	16.7%
Total	549	100%	348,910,157	100%

## Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	539	98.2%	339,393,327	97.3%
> 30 <= 60	6	1.1%	6,165,212	1.8%
> 60 <= 90	2	0.4%	1,000,890	0.3%
> 90 <= 120	1	0.2%	816,659	0.2%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	1	0.2%	1,534,069	0.4%
Total	549	100%	348,910,157	100%

**Income Verification ●●**

	Number		Balance	
	Amount	%	Amount	%
Full Doc	84	15.3%	81,064,988	23.2%
Mid Doc	140	25.5%	100,902,458	28.9%
Quick Doc	13	2.4%	4,474,378	1.3%
SMSF	312	56.8%	162,468,333	46.6%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0.0%	0	0.0%
Total	549	100%	348,910,157	100%

**Property Type ●●**

	Number		Balance	
	Amount	%	Amount	%
Retail	72	13.1%	50,271,336	14.4%
Industrial	239	43.5%	153,541,565	44.0%
Office	99	18.0%	45,674,160	13.1%
Professional Suites	5	0.9%	2,804,463	0.8%
Commercial Other	47	8.6%	47,344,006	13.6%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	87	15.8%	49,274,627	14.1%
Total	549	100%	348,910,157	100%

**Interest Rate Type ●●**

	Number		Balance	
	Amount	%	Amount	%
Variable	549	100.0%	348,910,157	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	549	100%	348,910,157	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%	616,271	0.2%
> 7.0% <= 7.5%	17	3.1%	12,510,418	3.6%
> 7.5% <= 8.0%	40	7.3%	22,224,542	6.4%
> 8.0% <= 8.5%	134	24.4%	86,571,839	24.8%
> 8.5% <= 9.0%	120	21.9%	86,188,357	24.7%
> 9.0% <= 15.0%	236	43.0%	140,798,730	40.4%
Total	549	100%	348,910,157	100%

**Interest Cover (Unstressed) ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.4%	367,819	0.1%
> 1.50 <= 1.75	42	7.7%	31,084,449	8.9%
> 1.75 <= 2.00	70	12.8%	54,250,916	15.5%
> 2.00 <= 2.25	74	13.5%	51,801,774	14.8%
> 2.25 <= 2.50	46	8.4%	39,598,744	11.3%
> 2.50 <= 2.75	54	9.8%	32,711,342	9.4%
> 2.75 <= 3.00	26	4.7%	14,669,015	4.2%
> 3.00 <= 3.25	31	5.6%	21,275,859	6.1%
> 3.25 <= 3.50	27	4.9%	15,998,693	4.6%
> 3.50 <= 3.75	19	3.5%	10,364,203	3.0%
> 3.75 <= 4.00	33	6.0%	13,343,970	3.8%
> 4.00 <= 4.25	10	1.8%	5,871,719	1.7%
> 4.25 <= 100	85	15.5%	41,103,525	11.8%
NA	30	5.5%	16,468,129	5%
Total	549	100%	348,910,157	100%

**NCCP Loans ●●**

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	60	10.9%	32,732,413	9.4%
Non NCCP loans	489	89.1%	316,177,743	90.6%
Total	549	100%	348,910,157	100%

**Residential Property Type ●●**

	Number		Balance	
	Amount	%	Amount	%
Apartment	19	18.3%	14,445,956	21.9%
High Density Apartment	0	0.0%	0	0.0%
House	85	81.7%	51,604,255	78.1%
Total	104	100%	66,050,211	100%

**Employment Type ●●**

	Number		Balance	
	Amount	%	Amount	%
PAYG	78	14.2%	44,163,641	12.7%
<i>Months Self Employed</i>				
0 <= 12	12	0.0%	0	0.0%
12 <= 24	24	0.0%	0	0.0%
24 <= 36	36	1.4%	6,060,183	1.7%
36 <= 48	48	2.1%	13,475,414	3.9%
48 <= 60	60	2.9%	16,254,170	4.7%
60 <= 900	900	74.1%	268,936,750	77.1%
Total	549	100%	348,910,157	100%

**Remaining Term ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	3.6%	9,496,393	2.7%
> 15 <= 20	240	7.8%	42,704,011	12.2%
> 20 <= 25	300	17.9%	115,201,799	33.0%
> 25 <= 30	360	49.5%	181,507,953	52.0%
Total	549	100%	348,910,157	100%

**Payment Type ●●**

	Number		Balance	
	Amount	%	Amount	%
P&I	449	81.8%	257,470,813	73.8%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	21	3.8%	15,786,780	4.5%
> 1 <= 2	13	2.4%	8,158,729	2.3%
> 2 <= 3	30	5.5%	29,707,120	8.5%
> 3 <= 4	36	6.6%	37,786,714	10.8%
> 4 <= 5	0	0.0%	0	0.0%
Total	549	100%	348,910,157	100%

**Loan Purpose ●●**

	Number		Balance	
	Amount	%	Amount	%
Purchase	377	68.7%	222,240,362	63.7%
Refinance - no takeout	122	22.2%	90,008,125	25.8%
Refinance - Equity Takeout	50	9.1%	36,661,670	10.5%
Refinance - Debt Consolidation	0	0.0%	0	0.0%
Total	549	100%	348,910,157	100%

**Borrower Industry ●●**

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	39	7.1%	32,479,723	9.3%
Administrative and Support Services	1	0.2%	161,666	0.0%
Agriculture, Forestry and Fishing	2	0.4%	1,889,515	0.5%
Arts and Recreation Services	16	2.9%	7,586,262	2.2%
Construction	130	23.7%	82,159,159	23.5%
Education and Training	10	1.8%	4,604,926	1.3%
Electricity Gas Water and Waste Services	7	1.3%	4,276,161	1.2%
Financial and Insurance Services	36	6.6%	20,480,694	5.9%
Health Care and Social Assistance	36	6.6%	19,616,150	5.6%
Information Media and Telecommunications	16	2.9%	8,515,868	2.4%
Manufacturing	50	9.1%	34,967,988	10.0%
Mining	2	0.4%	526,470	0.2%
Other Services	30	5.5%	23,902,530	6.9%
Professional, Scientific and Technical Services	65	11.8%	39,600,477	11.3%
Public Administration and Safety	4	0.7%	2,131,591	0.6%
Rental, Hiring and Real Estate Services	21	3.8%	16,007,805	4.6%
Retail Trade	45	8.2%	27,197,519	7.8%
Transport, Postal and Warehousing	32	5.8%	19,490,426	5.6%
Wholesale Trade	7	1.3%	6,315,229	1.8%
Total	549	100%	348,910,157	100%

**Credit Events ●●**

	Number		Balance	
	Amount	%	Amount	%
0	549	100.0%	348,910,157	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	549	100%	348,910,157	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	181,152,727.49		5,135,328.44	176,017,399.05	58.7%	0.00	0.00	884,936.53	884,936.53
Class A2	39,853,600.05		1,129,772.26	38,723,827.79	58.7%	0.00	0.00	215,267.96	215,267.96
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	247,839.56	247,839.56
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	247,903.60	247,903.60
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	193,453.20	193,453.20
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	123,868.45	123,868.45
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	94,714.64	94,714.64
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	40,674.37	40,674.37
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	60,774.47	60,774.47

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
<b>500,000,000.00</b>

### 1. GENERAL

Current Payment Date	12-Mar-24
Collection Period (start)	1-Feb-24
Collection Period (end)	29-Feb-24
Interest Period (start)	12-Feb-24
Interest Period (end)	11-Mar-24
Days in Interest Period	29
Next Payment Date	10-Apr-24

### 2. COLLECTIONS

<b>a. Total Available Income</b>	
Interest on Mortgage Loans	2,695,092.50
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	73,187.78
<b>Total Available Income</b>	<b>2,768,280.28</b>
<i>(1) Includes penalty interest, dishonour fees, bank account interest, funds received from the Forbearance SPV etc</i>	

<b>b. Total Principal Principal</b>	
Principal Received on the Mortgage Loans	6,443,302.01
Principal from the sale of Mortgage Loans	0.00
Other Principal	6,036.69
<b>Total Principal Collections</b>	<b>6,449,338.70</b>

### 3. PRINCIPAL DRAW

Opening Balance	0.00
Plus Additional Principal Draws	0.00
Less Repayment of Principal Draws	0.00
<b>Closing Balance</b>	<b>0.00</b>

### 4. SUMMARY INCOME WATERFALL

Senior Expenses - Items 5.8(a) to (f) (Inclusive)	130,509.01
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	884,936.53
Class A2 Interest	215,267.96
Class B Interest	247,839.56
Class C Interest	247,903.60
Class D Interest	193,453.20
Class E Interest	123,868.45
Class F Interest	94,714.64
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	40,674.37
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	60,774.47
Other Expenses	0.00
Excess Spread	528,338.49

## 5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	5,135,328.44
Class A2 Principal Payment	1,129,772.26
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	355,183,377.84
Plus: Capitalised Charges	-8,120.47
Plus: Further Advances / Redraws	184,238.00
Less: Principal Collections	6,449,338.70
Loan Balance at End of Collection Period	348,910,156.67

### b. Repayments

Principal received on Mortgage Loans during Collection Period	6,449,338.70
CPR (%)	18.41%

### c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.96%	8.95%	OK
Test (b)			
Bank Bill Rate plus 4.50%	8.80%	8.95%	OK

### d. Arrears

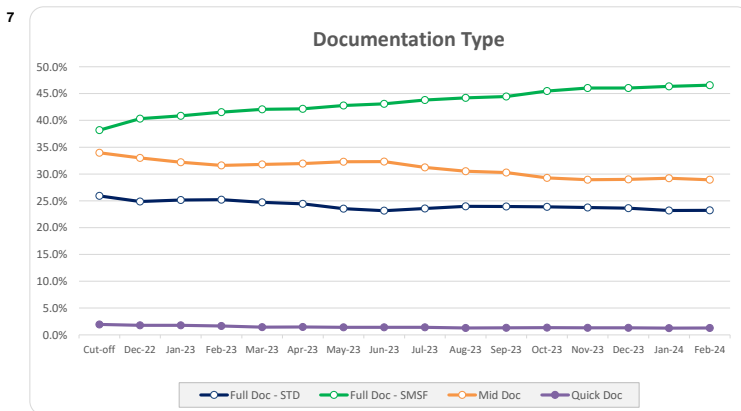
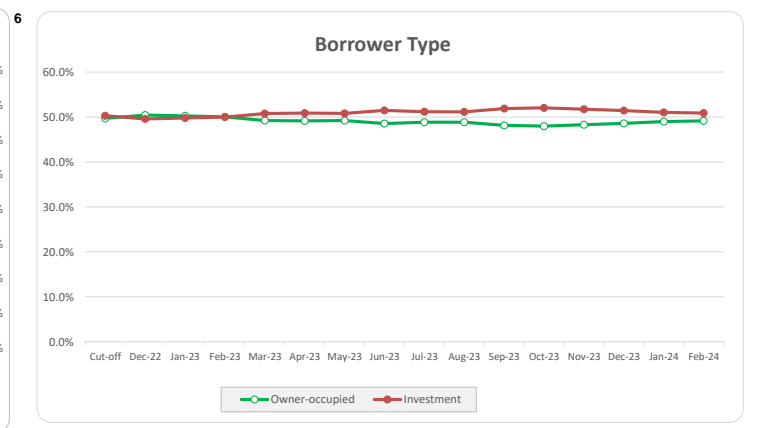
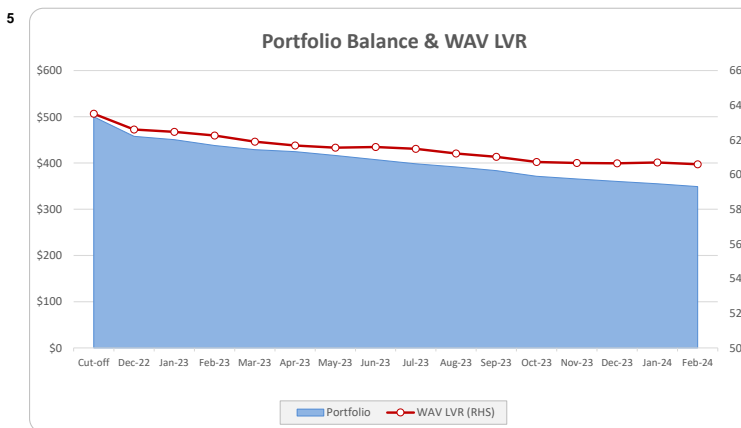
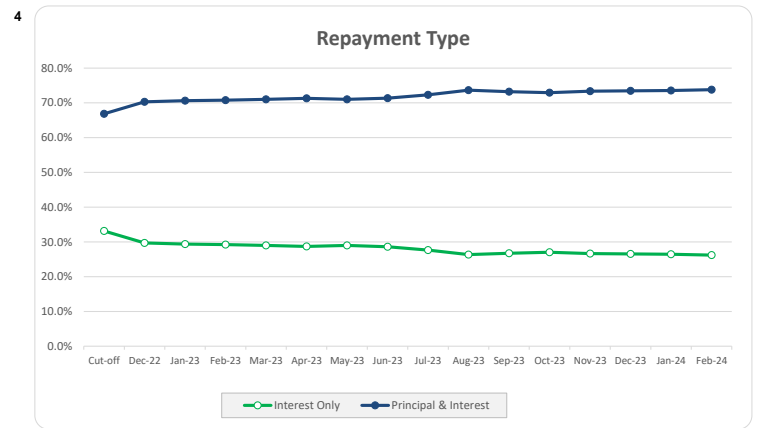
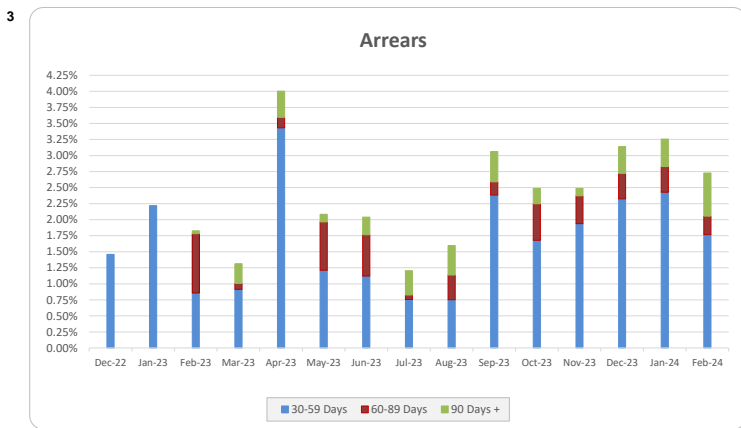
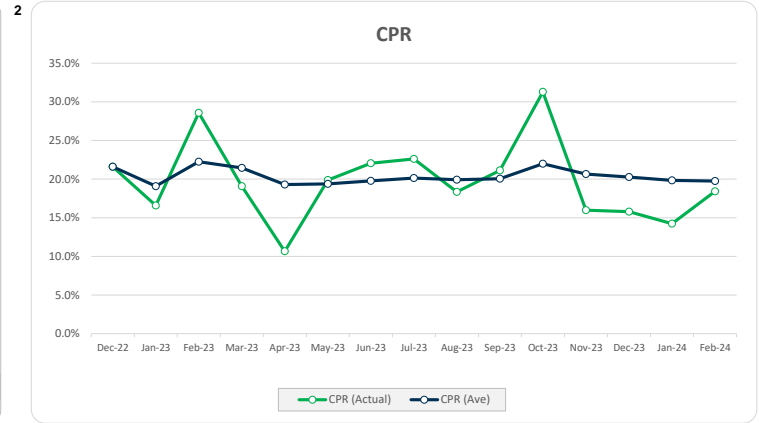
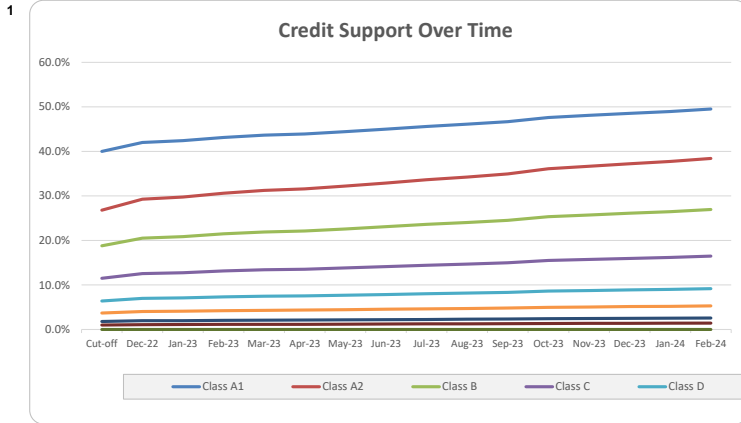
Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	6	2	2	10
Balance Outstanding	6,165,212	1,000,890	2,350,728	9,516,830
% Portfolio Balance	1.77%	0.29%	0.67%	2.73%

### 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	10,380,189.83
Limit available_Next Payment Date	10,192,236.81
Outstanding Liquidity draws	0.00



Think Tank Commercial Series 2022-3: Current Charts

