

Investor Report - Think Tank Commercial Series 2022-3

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

Payment Date of 10-Apr-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	543
Facilities	514
Borrower Groups	488
Balance	344,735,383
Avg Loan Balance	634,872
Max Loan Balance	3,300,000
Avg Facility Balance	670,691
Max Facility Balance	3,300,000
Avg Group Balance	706,425
Max Group Balance	3,300,000
WA Current LVR	60.5%
Max Current LVR	80.0%
WA Yield	8.94%
WA Seasoning (months)	34.8
% IO	26.3%
% Investor	50.9%
% SMSF	46.8%
WA Interest Cover (UnStressed)	2.77

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	96	17.7%	29,020,920	8.4%
> 40% <= 50%	68	12.5%	36,782,834	10.7%
> 50% <= 55%	38	7.0%	27,044,247	7.8%
> 55% <= 60%	53	9.8%	45,902,169	13.3%
> 60% <= 65%	75	13.8%	46,971,517	13.6%
> 65% <= 70%	99	18.2%	75,311,355	21.8%
> 70% <= 75%	85	15.7%	64,259,183	18.6%
> 75% <= 80%	29	5.3%	19,443,158	5.6%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	543	100.0%	344,735,383	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	22	4.3%	827,521	0.2%
> 100,000 <= 200,000	35	6.8%	5,620,940	1.6%
> 200,000 <= 300,000	72	14.0%	17,973,785	5.2%
> 300,000 <= 400,000	65	12.6%	22,861,611	6.6%
> 400,000 <= 500,000	56	10.9%	25,325,825	7.3%
> 500,000 <= 1,000,000	166	32.3%	115,730,394	33.6%
> 1,000,000 <= 1,500,000	61	11.9%	75,107,814	21.8%
> 1,500,000 <= 2,000,000	19	3.7%	32,303,673	9.4%
> 2,000,000 <= 2,500,000	4	0.8%	9,304,545	2.7%
> 2,500,000 <= 5,000,000	14	2.7%	39,679,274	11.5%
Total	514	100%	344,735,383	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	271	49.9%	189,595,359	55.0%
ACT	8	1.5%	3,496,868	1.0%
VIC	147	27.1%	84,775,146	24.6%
QLD	78	14.4%	41,908,560	12.2%
SA	11	2.0%	6,006,061	1.7%
WA	24	4.4%	15,252,332	4.4%
TAS	4	0.7%	3,701,058	1.1%
NT	0	0.0%	0	0.0%
Total	543	100%	344,735,383	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	479	88.2%	308,045,420	89.4%
Non metro	52	9.6%	27,362,939	7.9%
Inner City	12	2.2%	9,327,024	2.7%
Total	543	100%	344,735,383	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	30	5.5%	1,040,624	0.3%
> 100,000 <= 200,000	38	7.0%	6,121,282	1.8%
> 200,000 <= 300,000	81	14.9%	20,290,418	5.9%
> 300,000 <= 400,000	72	13.3%	25,352,074	7.4%
> 400,000 <= 500,000	61	11.2%	27,584,559	8.0%
> 500,000 <= 1,000,000	169	31.1%	118,404,205	34.3%
> 1,000,000 <= 1,500,000	59	10.9%	72,514,185	21.0%
> 1,500,000 <= 2,000,000	16	2.9%	27,174,218	7.9%
> 2,000,000 <= 2,500,000	4	0.7%	9,304,545	2.7%
> 2,500,000 <= 5,000,000	13	2.4%	36,949,274	10.7%
Total	543	100%	344,735,383	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	18	3.7%	718,844	0.2%
> 100,000 <= 200,000	25	5.1%	4,105,516	1.2%
> 200,000 <= 300,000	65	13.3%	16,435,900	4.8%
> 300,000 <= 400,000	63	12.9%	22,310,982	6.5%
> 400,000 <= 500,000	58	11.9%	26,288,361	7.6%
> 500,000 <= 1,000,000	160	32.8%	111,815,496	32.4%
> 1,000,000 <= 1,500,000	58	11.9%	71,531,780	20.7%
> 1,500,000 <= 2,000,000	20	4.1%	34,305,947	10.0%
> 2,000,000 <= 2,500,000	5	1.0%	11,699,350	3.4%
> 2,500,000 <= 5,000,000	16	3.3%	45,523,207	13.2%
Total	488	100%	344,735,383	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	1	0.2%	8,502	0.0%
> 12 <= 18	0	0.0%	0	0.0%
> 18 <= 24	162	29.8%	107,624,324	31.2%
> 24 <= 30	213	39.2%	139,785,079	40.5%
> 30 <= 36	29	5.3%	19,694,334	5.7%
> 36 <= 42	14	2.6%	7,026,801	2.0%
> 42 <= 48	4	0.7%	2,782,691	0.8%
> 48 <= 54	12	2.2%	8,819,094	2.6%
> 54 <= 60	3	0.6%	2,160,072	0.6%
> 60 <= 300	105	19.3%	56,834,486	16.5%
Total	543	100%	344,735,383	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	536	98.7%	338,731,612	98.3%
> 30 <= 60	2	0.4%	1,302,516	0.4%
> 60 <= 90	3	0.6%	2,332,080	0.7%
> 90 <= 120	1	0.2%	821,952	0.2%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	1	0.2%	1,547,223	0.4%
Total	543	100%	344,735,383	100%

Income Verification ●●

	Number		Balance	
	Amount	%	Amount	%
Full Doc	82	15.1%	79,170,107	23.0%
Mid Doc	137	25.2%	99,766,213	28.9%
Quick Doc	13	2.4%	4,466,150	1.3%
SMSF	311	57.3%	161,332,913	46.8%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0.0%	0	0.0%
Total	543	100%	344,735,383	100%

Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Retail	72	13.3%	50,213,893	14.6%
Industrial	236	43.5%	151,277,775	43.9%
Office	99	18.2%	45,618,903	13.2%
Professional Suites	5	0.9%	2,801,501	0.8%
Commercial Other	47	8.7%	47,426,758	13.8%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	84	15.5%	47,396,553	13.7%
Total	543	100%	344,735,383	100%

Interest Rate Type ●●

	Number		Balance	
	Amount	%	Amount	%
Variable	543	100.0%	344,735,383	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	543	100%	344,735,383	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%	614,508	0.2%
> 7.0% <= 7.5%	16	2.9%	12,056,370	3.5%
> 7.5% <= 8.0%	41	7.6%	23,609,053	6.8%
> 8.0% <= 8.5%	136	25.0%	87,172,804	25.3%
> 8.5% <= 9.0%	114	21.0%	85,847,953	24.9%
> 9.0% <= 15.0%	234	43.1%	135,434,695	39.3%
Total	543	100%	344,735,383	100%

Interest Cover (Unstressed) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.4%	363,228	0.1%
> 1.50 <= 1.75	42	7.7%	29,919,186	8.7%
> 1.75 <= 2.00	69	12.7%	53,517,268	15.5%
> 2.00 <= 2.25	74	13.6%	51,696,103	15.0%
> 2.25 <= 2.50	46	8.5%	39,592,176	11.5%
> 2.50 <= 2.75	54	9.9%	32,681,191	9.5%
> 2.75 <= 3.00	24	4.4%	13,747,628	4.0%
> 3.00 <= 3.25	31	5.7%	21,539,265	6.2%
> 3.25 <= 3.50	27	5.0%	15,922,638	4.6%
> 3.50 <= 3.75	19	3.5%	10,359,790	3.0%
> 3.75 <= 4.00	32	5.9%	13,088,228	3.8%
> 4.00 <= 4.25	10	1.8%	5,870,633	1.7%
> 4.25 <= 100	84	15.5%	40,187,077	11.7%
NA	29	5.3%	16,250,972	5%
Total	543	100%	344,735,383	100%

NCCP Loans ●●

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	59	10.9%	31,960,960	9.3%
Non NCCP loans	484	89.1%	312,774,423	90.7%
Total	543	100%	344,735,383	100%

Residential Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Apartment	19	18.0%	14,522,461	22.5%
High Density Apartment	0	0.0%	0	0.0%
House	82	82.0%	49,940,415	77.5%
Total	100	100%	64,462,876	100%

Employment Type ●●

	Number		Balance	
	Amount	%	Amount	%
PAYG	78	14.4%	43,054,633	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	14.2%	6,054,750	1.8%
36 <= 48	48	20.3%	12,972,826	3.8%
48 <= 60	60	5.2%	15,849,137	4.6%
60 <= 900	900	74.2%	266,804,038	77.4%
Total	543	100%	344,735,383	100%

Remaining Term ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	3.7%	9,462,476	2.7%
> 15 <= 20	240	7.7%	14,226,843	12.0%
> 20 <= 25	300	17.7%	113,938,992	33.1%
> 25 <= 30	360	29.9%	179,807,071	52.2%
Total	543	100%	344,735,383	100%

Payment Type ●●

	Number		Balance	
	Amount	%	Amount	%
P&I	444	81.8%	254,126,211	73.7%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	22	4.1%	16,042,073	4.7%
> 1 <= 2	13	2.4%	8,375,628	2.4%
> 2 <= 3	30	5.5%	30,953,888	9.0%
> 3 <= 4	34	6.3%	35,237,583	10.2%
> 4 <= 5	0	0.0%	0	0.0%
Total	543	100%	344,735,383	100%

Loan Purpose ●●

	Number		Balance	
	Amount	%	Amount	%
Purchase	372	68.5%	218,708,144	63.4%
Refinance - no takeout	121	22.3%	89,699,056	26.0%
Refinance - Equity Takeout	50	9.2%	36,328,183	10.5%
Refinance - Debt Consolidation	0	0.0%	0	0.0%
Total	543	100%	344,735,383	100%

Borrower Industry ●●

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	39	7.2%	32,415,899	9.4%
Administrative and Support Services	1	0.2%	161,487	0.0%
Agriculture, Forestry and Fishing	2	0.4%	1,887,655	0.5%
Arts and Recreation Services	16	2.9%	7,571,810	2.2%
Construction	129	23.8%	81,389,263	23.6%
Education and Training	10	1.8%	4,599,057	1.3%
Electricity Gas Water and Waste Services	7	1.3%	4,567,789	1.3%
Financial and Insurance Services	36	6.6%	20,419,588	5.9%
Health Care and Social Assistance	36	6.6%	19,591,337	5.7%
Information Media and Telecommunications	16	2.9%	8,489,957	2.5%
Manufacturing	50	9.2%	34,320,703	10.0%
Mining	2	0.4%	525,829	0.2%
Other Services	30	5.5%	23,881,527	6.9%
Professional, Scientific and Technical Services	62	11.4%	37,742,176	10.9%
Public Administration and Safety	4	0.7%	2,128,623	0.6%
Rental, Hiring and Real Estate Services	21	3.9%	15,999,082	4.6%
Retail Trade	44	8.1%	23,482,072	6.8%
Transport, Postal and Warehousing	31	5.7%	19,258,561	5.6%
Wholesale Trade	7	1.3%	6,302,967	1.8%
Total	543	100%	344,735,383	100%

Credit Events ●●

	Number		Balance	
	Amount	%	Amount	%
0	543	100.0%	344,735,383	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
Total	543	100%	344,735,383	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	176,017,399.05		3,406,174.75	172,611,224.30	57.5%	0.00	0.00	859,374.81	859,374.81
Class A2	38,723,827.79		749,358.45	37,974,469.34	57.5%	0.00	0.00	209,060.93	209,060.93
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	247,731.51	247,731.51
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	247,805.00	247,805.00
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	193,384.32	193,384.32
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	123,831.99	123,831.99
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	94,688.97	94,688.97
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	40,663.56	40,663.56
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	60,760.96	60,760.96

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-Apr-24
Collection Period (start)	1-Mar-24
Collection Period (end)	31-Mar-24
Interest Period (start)	12-Mar-24
Interest Period (end)	9-Apr-24
Days in Interest Period	29
Next Payment Date	10-May-24

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	2,498,926.49
Early Repayment Fees	9,513.94
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	70,362.62
Total Available Income	2,578,803.05
<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	4,665,521.83
Principal from the sale of Mortgage Loans	0.00
Other Principal	-75,048.75
Total Principal Collections	4,590,473.08

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)	136,725.84
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	859,374.81
Class A2 Interest	209,060.93
Class B Interest	247,731.51
Class C Interest	247,805.00
Class D Interest	193,384.32
Class E Interest	123,831.99
Class F Interest	94,688.97
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	40,663.56
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	60,760.96
Other Expenses	0.00
Excess Spread	364,775.17

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	3,406,174.75
Class A2 Principal Payment	749,358.45
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	348,910,156.67
Plus: Capitalised Charges	-19,240.47
Plus: Further Advances / Redraws	434,939.88
Less: Principal Collections	4,590,473.08
Loan Balance at End of Collection Period	344,735,383.00

b. Repayments

Principal received on Mortgage Loans during Collection Period	4,590,473.08
CPR (%)	12.12%

c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.96%	8.94%	OK
Test (b)			
Bank Bill Rate plus 4.50%	8.80%	8.94%	OK

d. Arrears

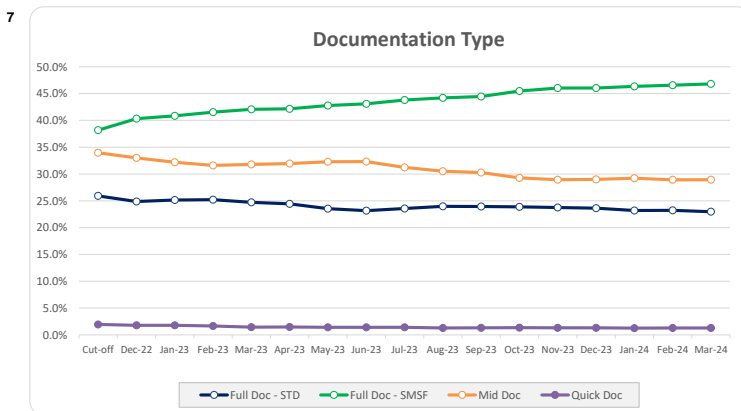
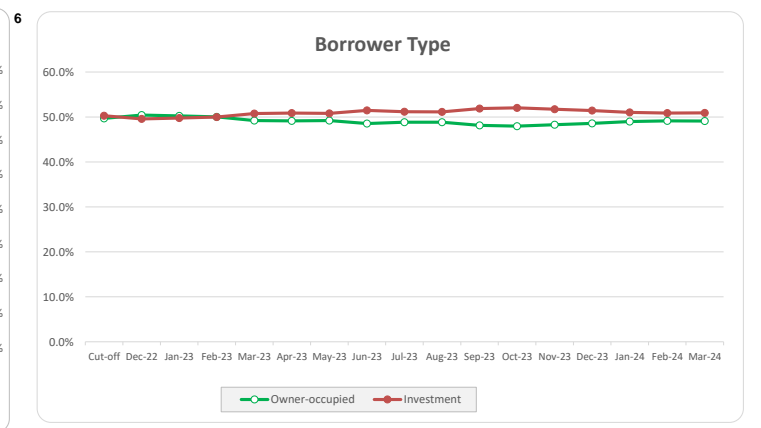
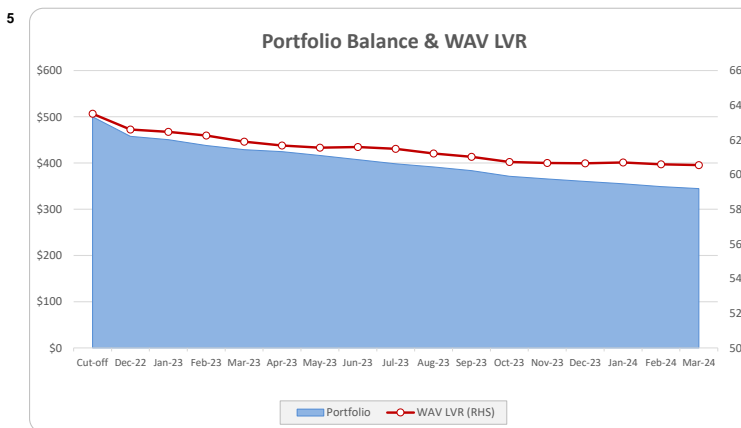
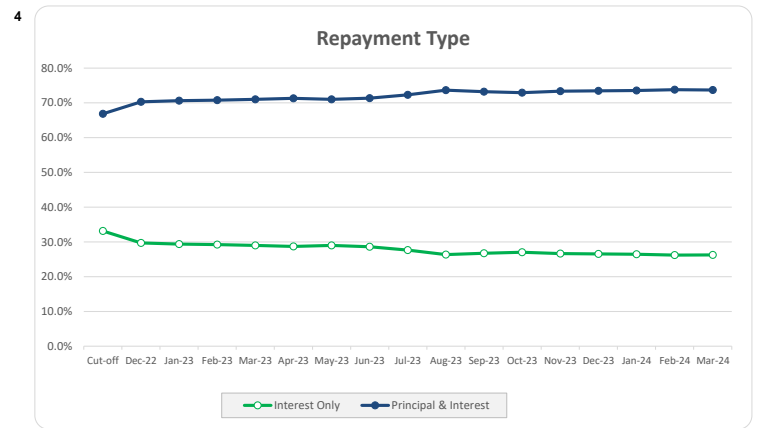
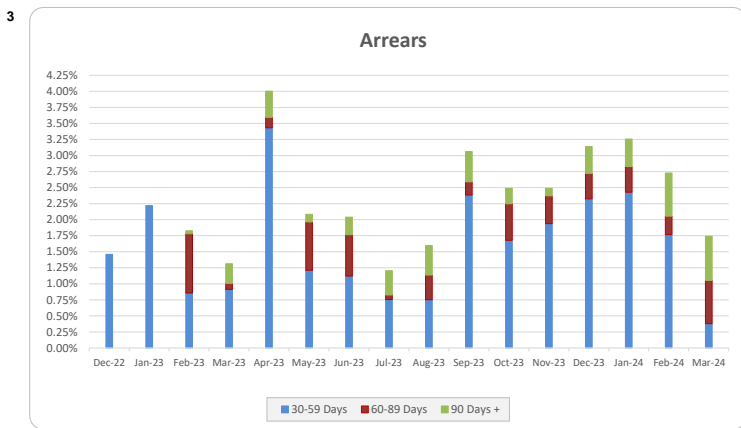
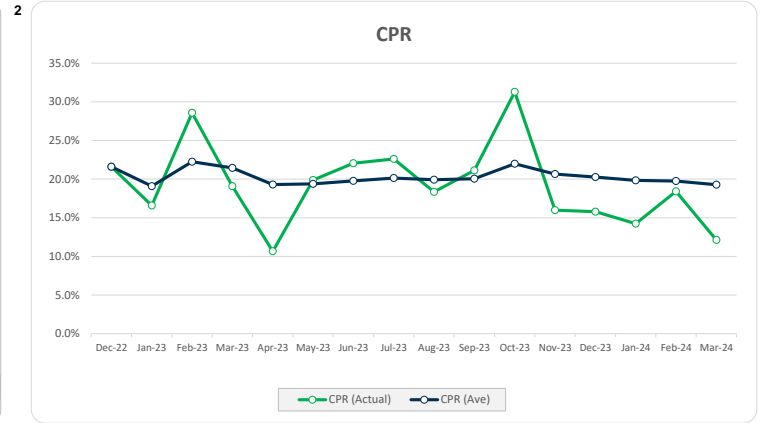
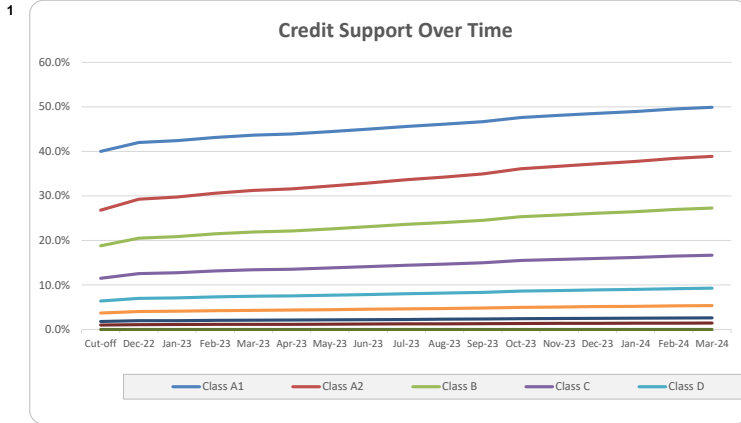
Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	2	3	2	7
Balance Outstanding	1,302,516	2,332,080	2,369,175	6,003,771
% Portfolio Balance	0.38%	0.68%	0.69%	1.74%

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	10,192,236.81
Limit available_Next Payment Date	10,067,570.81
Outstanding Liquidity draws	0.00



Think Tank Commercial Series 2022-3: Current Charts

