

Investor Report - Think Tank Commercial Series 2022-3

Collection Period from 01-Apr-2024 to 30-Apr-2024

Payment Date of 10-May-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	530
Facilities	505
Borrower Groups	479
Balance	337,157,107
Avg Loan Balance	636,145
Max Loan Balance	3,300,000
Avg Facility Balance	667,638
Max Facility Balance	3,300,000
Avg Group Balance	703,877
Max Group Balance	3,300,000
WA Current LVR	60.4%
Max Current LVR	80.0%
WA Yield	8.94%
WA Seasoning (months)	35.5
% IO	26.8%
% Investor	51.2%
% SMSF	47.6%
WA Interest Cover (UnStressed)	2.78

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	96	18.1%	29,260,773	8.7%
> 40% <= 50%	68	12.8%	37,288,356	11.1%
> 50% <= 55%	38	7.2%	26,102,190	7.7%
> 55% <= 60%	51	9.6%	45,120,517	13.4%
> 60% <= 65%	70	13.2%	45,089,885	13.4%
> 65% <= 70%	95	17.9%	71,785,050	21.3%
> 70% <= 75%	84	15.8%	63,786,922	18.9%
> 75% <= 80%	28	5.3%	18,723,415	5.6%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	530	100.0%	337,157,107	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	20	4.0%	754,864	0.2%
> 100,000 <= 200,000	35	6.9%	5,605,910	1.7%
> 200,000 <= 300,000	72	14.3%	17,972,012	5.3%
> 300,000 <= 400,000	65	12.9%	22,785,363	6.8%
> 400,000 <= 500,000	56	11.1%	25,337,187	7.5%
> 500,000 <= 1,000,000	162	32.1%	112,564,458	33.4%
> 1,000,000 <= 1,500,000	61	12.1%	75,592,297	22.4%
> 1,500,000 <= 2,000,000	16	3.2%	27,563,316	8.2%
> 2,000,000 <= 2,500,000	4	0.8%	9,356,747	2.8%
> 2,500,000 <= 5,000,000	14	2.8%	39,624,953	11.8%
Total	505	100%	337,157,107	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	262	49.4%	184,402,549	54.7%
ACT	8	1.5%	3,494,903	1.0%
VIC	144	27.2%	82,471,249	24.5%
QLD	77	14.5%	41,854,917	12.4%
SA	11	2.1%	6,000,277	1.8%
WA	24	4.5%	15,239,042	4.5%
TAS	4	0.8%	3,694,170	1.1%
NT	0	0.0%	0	0.0%
Total	530	100%	337,157,107	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	467	88.1%	300,564,924	89.1%
Non metro	51	9.6%	27,316,364	8.1%
Inner City	12	2.3%	9,275,819	2.8%
Total	530	100%	337,157,107	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	27	5.1%	933,466	0.3%
> 100,000 <= 200,000	38	7.2%	6,105,535	1.8%
> 200,000 <= 300,000	78	14.7%	19,547,677	5.8%
> 300,000 <= 400,000	71	13.4%	24,891,441	7.4%
> 400,000 <= 500,000	61	11.5%	27,594,555	8.2%
> 500,000 <= 1,000,000	165	31.1%	115,273,280	34.2%
> 1,000,000 <= 1,500,000	59	11.1%	72,620,587	21.5%
> 1,500,000 <= 2,000,000	14	2.6%	23,938,866	7.1%
> 2,000,000 <= 2,500,000	4	0.8%	9,356,747	2.8%
> 2,500,000 <= 5,000,000	13	2.5%	36,894,953	10.9%
Total	530	100%	337,157,107	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	3.3%	646,395	0.2%
> 100,000 <= 200,000	25	5.2%	4,095,123	1.2%
> 200,000 <= 300,000	65	13.6%	16,439,174	4.9%
> 300,000 <= 400,000	63	13.2%	22,228,266	6.6%
> 400,000 <= 500,000	57	11.9%	25,832,506	7.7%
> 500,000 <= 1,000,000	157	32.8%	109,324,909	32.4%
> 1,000,000 <= 1,500,000	58	12.1%	72,019,125	21.4%
> 1,500,000 <= 2,000,000	17	3.5%	29,356,118	8.7%
> 2,000,000 <= 2,500,000	5	1.0%	11,749,507	3.5%
> 2,500,000 <= 5,000,000	16	3.3%	45,465,984	13.5%
Total	479	100%	337,157,107	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	1	0.2%	8,496	0.0%
> 12 <= 18	0	0.0%	0	0.0%
> 18 <= 24	136	25.7%	90,683,328	26.9%
> 24 <= 30	198	37.4%	132,477,035	39.3%
> 30 <= 36	66	12.5%	41,408,402	12.3%
> 36 <= 42	8	1.5%	4,903,051	1.5%
> 42 <= 48	6	1.1%	3,770,130	1.1%
> 48 <= 54	9	1.7%	6,921,359	2.1%
> 54 <= 60	3	0.6%	2,167,068	0.6%
> 60 <= 300	103	19.4%	54,818,237	16.3%
Total	530	100%	337,157,107	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	520	98.1%	329,776,720	97.8%
> 30 <= 60	4	0.8%	2,806,624	0.8%
> 60 <= 90	4	0.8%	2,185,626	0.6%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	2	0.4%	2,388,138	0.7%
Total	530	100%	337,157,107	100%

Income Verification ●●

	Number		Balance	
	Amount	%	Amount	%
Full Doc	76	14.3%	76,460,536	22.7%
Mid Doc	134	25.3%	96,410,854	28.6%
Quick Doc	11	2.1%	3,902,198	1.2%
SMSF	309	58.3%	160,383,519	47.6%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0.0%	0	0.0%
Total	530	100%	337,157,107	100%

Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Retail	72	13.6%	50,125,363	14.9%
Industrial	232	43.8%	149,196,042	44.3%
Office	98	18.5%	43,709,034	13.0%
Professional Suites	5	0.9%	2,806,126	0.8%
Commercial Other	47	8.9%	47,179,455	14.0%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	76	14.3%	44,141,087	13.1%
Total	530	100%	337,157,107	100%

Interest Rate Type ●●

	Number		Balance	
	Amount	%	Amount	%
Variable	530	100.0%	337,157,107	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	530	100%	337,157,107	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%	612,966	0.2%
> 7.0% <= 7.5%	12	2.3%	10,925,610	3.2%
> 7.5% <= 8.0%	41	7.7%	23,433,245	7.0%
> 8.0% <= 8.5%	132	24.9%	83,524,021	24.8%
> 8.5% <= 9.0%	114	21.5%	85,661,034	25.4%
> 9.0% <= 15.0%	229	43.2%	133,000,232	39.4%
Total	530	100%	337,157,107	100%

Interest Cover (Unstressed) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.4%	357,816	0.1%
> 1.50 <= 1.75	41	7.7%	29,671,387	8.8%
> 1.75 <= 2.00	69	13.0%	53,426,861	15.8%
> 2.00 <= 2.25	74	14.0%	51,673,353	15.3%
> 2.25 <= 2.50	45	8.5%	37,624,094	11.2%
> 2.50 <= 2.75	51	9.6%	30,783,736	9.1%
> 2.75 <= 3.00	24	4.5%	13,734,111	4.1%
> 3.00 <= 3.25	30	5.7%	21,108,041	6.3%
> 3.25 <= 3.50	27	5.1%	15,904,694	4.7%
> 3.50 <= 3.75	18	3.4%	10,336,015	3.1%
> 3.75 <= 4.00	28	5.3%	11,912,439	3.5%
> 4.00 <= 4.25	10	1.9%	5,868,343	1.7%
> 4.25 <= 100	83	15.7%	39,450,997	11.7%
NA	28	5.3%	15,305,219	5%
Total	530	100%	337,157,107	100%

NCCP Loans ●●

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	56	10.6%	29,902,098	8.9%
Non NCCP loans	474	89.4%	307,255,009	91.1%
Total	530	100%	337,157,107	100%

Residential Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Apartment	19	19.4%	14,521,303	23.7%
High Density Apartment	0	0.0%	0	0.0%
House	75	80.6%	46,683,270	76.3%
Total	93	100%	61,204,573	100%

Employment Type ●●

	Number		Balance		
	Amount	%	Amount	%	
PAYG	75	14.2%	41,372,090	12.3%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	13	2.5%	5,344,024	1.6%
36 <= 48	48	19	3.6%	12,603,477	3.7%
48 <= 60	60	28	5.3%	15,828,971	4.7%
60 <= 900	900	395	74.5%	262,008,545	77.7%
Total	530	100%	337,157,107	100%	

Remaining Term ●●

	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	18	3.4%	7,713,294	2.3%
> 15 <= 20	240	76	14.3%	41,475,563	12.3%
> 20 <= 25	300	174	32.8%	111,742,661	33.1%
> 25 <= 30	360	262	49.4%	176,225,588	52.3%
Total	530	100%	337,157,107	100%	

Payment Type ●●

	Number		Balance	
	Amount	%	Amount	%
P&I	431	81.3%	246,698,249	73.2%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	23	4.3%	16,099,774	4.8%
> 1 <= 2	12	2.3%	8,130,402	2.4%
> 2 <= 3	34	6.4%	35,574,357	10.6%
> 3 <= 4	30	5.7%	30,654,325	9.1%
> 4 <= 5	0	0.0%	0	0.0%
Total	530	100%	337,157,107	100%

Loan Purpose ●●

	Number		Balance	
	Amount	%	Amount	%
Purchase	365	68.9%	212,881,024	63.1%
Refinance - no takeout	115	21.7%	87,925,472	26.1%
Refinance - Equity Takeout	50	9.4%	36,350,611	10.8%
Refinance - Debt Consolidation	0	0.0%	0	0.0%
Total	530	100%	337,157,107	100%

Borrower Industry ●●

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	39	7.4%	32,390,766	9.6%
Administrative and Support Services	1	0.2%	161,377	0.0%
Agriculture, Forestry and Fishing	2	0.4%	1,886,760	0.6%
Arts and Recreation Services	15	2.8%	6,626,745	2.0%
Construction	127	24.0%	79,336,622	23.5%
Education and Training	10	1.9%	4,598,864	1.4%
Electricity Gas Water and Waste Services	7	1.3%	4,565,556	1.4%
Financial and Insurance Services	36	6.8%	20,442,836	6.1%
Health Care and Social Assistance	32	6.0%	18,441,677	5.5%
Information Media and Telecommunications	16	3.0%	8,470,242	2.5%
Manufacturing	48	9.1%	33,539,824	9.9%
Mining	2	0.4%	525,490	0.2%
Other Services	30	5.7%	23,829,901	7.1%
Professional, Scientific and Technical Services	59	11.1%	36,601,636	10.9%
Public Administration and Safety	4	0.8%	2,069,216	0.6%
Rental, Hiring and Real Estate Services	21	4.0%	16,003,664	4.7%
Retail Trade	43	8.1%	22,124,598	6.6%
Transport, Postal and Warehousing	31	5.8%	19,243,146	5.7%
Wholesale Trade	7	1.3%	6,298,238	1.9%
Total	530	100%	337,157,107	100%

Credit Events ●●

	Number		Balance	
	Amount	%	Amount	%
0	530	100.0%	337,157,107	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	530	100%	337,157,107	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	172,611,224.30		6,234,064.27	166,377,160.02	55.5%	0.00	0.00	871,804.91	871,804.91
Class A2	37,974,469.34		1,371,494.14	36,602,975.21	55.5%	0.00	0.00	212,084.81	212,084.81
Class B	40,000,000.00		0.00	40,000,000.00	100.0%	0.00	0.00	256,273.97	256,273.97
Class C	36,500,000.00		0.00	36,500,000.00	100.0%	0.00	0.00	256,350.00	256,350.00
Class D	25,500,000.00		0.00	25,500,000.00	100.0%	0.00	0.00	200,052.74	200,052.74
Class E	13,500,000.00		0.00	13,500,000.00	100.0%	0.00	0.00	128,102.05	128,102.05
Class F	9,500,000.00		0.00	9,500,000.00	100.0%	0.00	0.00	97,954.11	97,954.11
Class G	4,000,000.00		0.00	4,000,000.00	100.0%	0.00	0.00	42,065.75	42,065.75
Class H	5,000,000.00		0.00	5,000,000.00	100.0%	0.00	0.00	62,856.16	62,856.16

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-May-24
Collection Period (start)	1-Apr-24
Collection Period (end)	30-Apr-24
Interest Period (start)	10-Apr-24
Interest Period (end)	9-May-24
Days in Interest Period	30
Next Payment Date	11-Jun-24

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	2,564,731.45
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	58,298.12
Total Available Income	2,623,029.57
<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	7,735,906.64
Principal from the sale of Mortgage Loans	0.00
Other Principal	-24,023.23
Total Principal Collections	7,711,883.41

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)	129,532.49
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	871,804.91
Class A2 Interest	212,084.81
Class B Interest	256,273.97
Class C Interest	256,350.00
Class D Interest	200,052.74
Class E Interest	128,102.05
Class F Interest	97,954.11
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	42,065.75
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	62,856.16
Other Expenses	0.00
Excess Spread	365,952.56

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	6,234,064.27
Class A2 Principal Payment	1,371,494.14
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	344,735,383.00
Plus: Capitalised Charges	27,282.62
Plus: Further Advances / Redraws	106,325.00
Less: Principal Collections	7,711,883.41
Loan Balance at End of Collection Period	337,157,107.21

b. Repayments

Principal received on Mortgage Loans during Collection Period	7,711,883.41
CPR (%)	22.64%

c. Threshold Rate

Test (a)	Required	Current	Test
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	8.02%	8.94%	OK
Test (b)			
Bank Bill Rate plus 4.50%	8.80%	8.94%	OK

d. Arrears

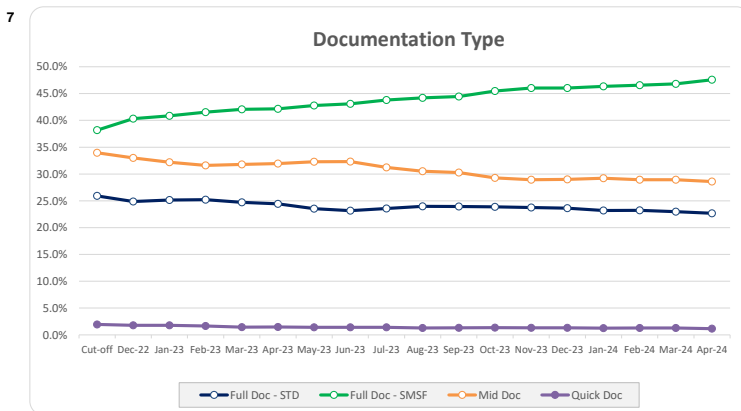
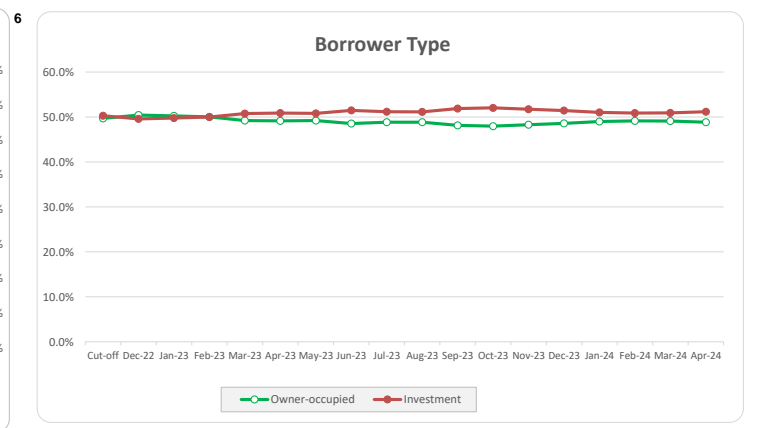
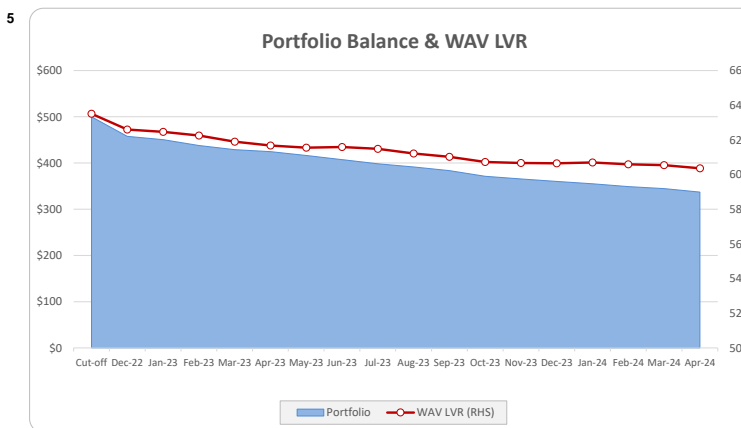
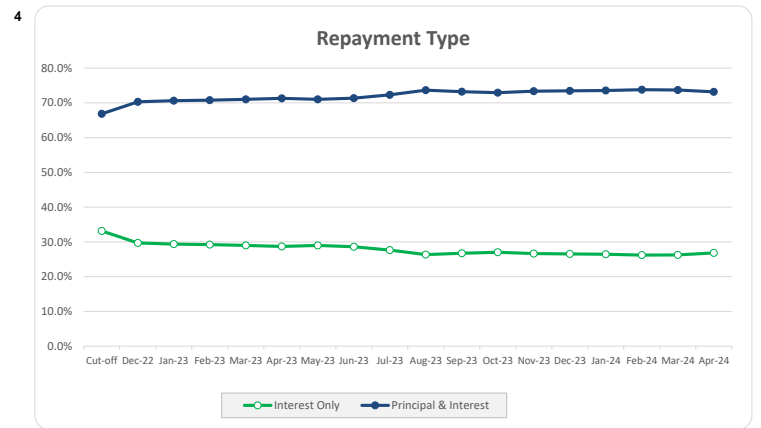
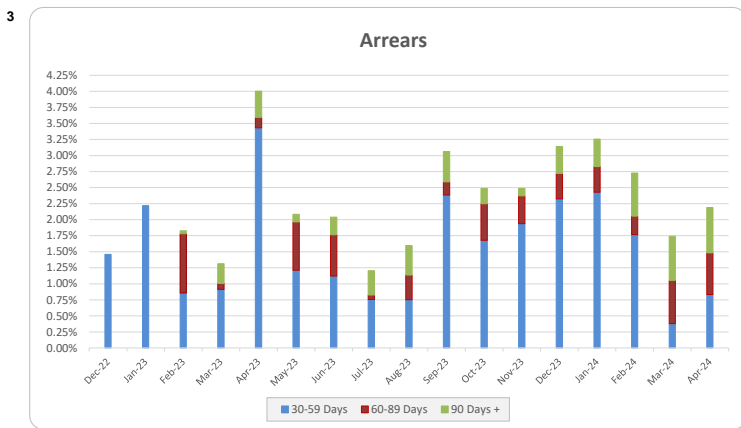
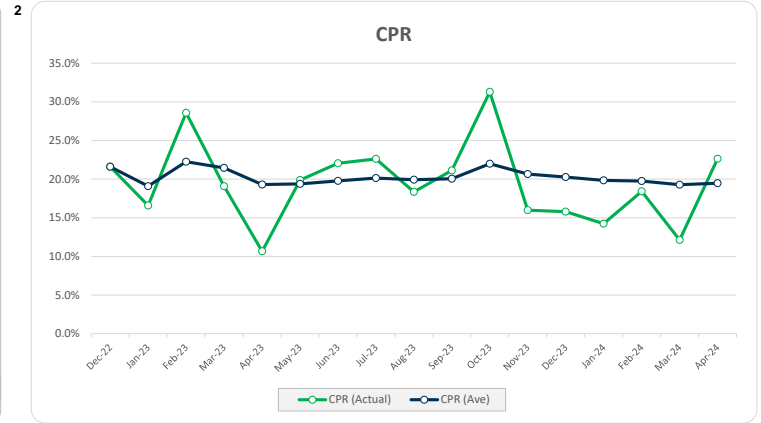
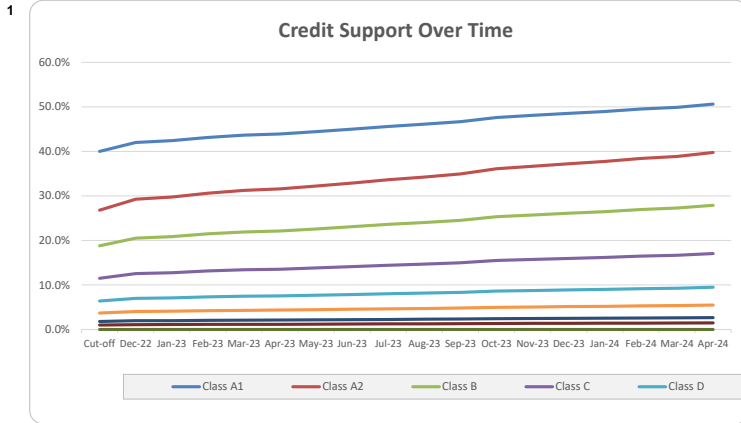
Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	4	4	2	10
Balance Outstanding	2,806,624	2,185,626	2,388,138	7,380,387
% Portfolio Balance	0.83%	0.65%	0.71%	2.19%

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	10,067,570.81
Limit available_Next Payment Date	9,839,404.06
Outstanding Liquidity draws	0.00



Think Tank Commercial Series 2022-3: Current Charts

