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# Investor Report - Think Tank Residential Series 2023-1

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Collection Period from 16-Mar-2023 to 30-Apr-2023

Payment Date of 10-May-2023

## Counterparty Information ●●

<b>Issuer/Trustee</b>	BNY Trust Company of Australia Limited in its capacity atf the Think Tank Residential Series 2023-1 Trust ("Trustee" or "BNY")
<b>Security Trustee</b>	BNY Trust (Australia) Registry Limited in its capacity atf the Think Tank Residential Series 2023-1 Trust Security Trust
<b>Trust Manager, Originator, Servicer</b>	Think Tank Group Pty Limited ("Think Tank")
<b>Standby Servicer and Standby Trust Manager</b>	AMAL Asset Management Limited
<b>Custodian</b>	BNY Trust Company of Australia Limited in its capacity atf the Think Tank Residential Series 2023-1 Trust ("Trustee" or "BNY")
<b>Arranger</b>	National Australia Bank
<b>Joint Lead Managers</b>	
<b>Liquidity Facility Provider</b>	Commonwealth Bank of Australia, Macquarie Bank Limited, National Australia Bank, Standard Chartered Bank, Westpac Bankir
<b>Designated Rating Agency</b>	National Australia Bank S&P Global Ratings Australia Pty Ltd Fitch Australia Pty Ltd

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	600,000,000.00		60,037,632.36	539,962,367.64	90.0%	0.00	0.00	4,767,406.03	4,767,406.03
Class A2	87,750,000.00		8,780,503.73	78,969,496.27	90.0%	0.00	0.00	796,402.65	796,402.65
Class B	20,250,000.00		0.00	20,250,000.00	100.0%	0.00	0.00	208,196.19	208,196.19
Class C	16,120,000.00		0.00	16,120,000.00	100.0%	0.00	0.00	175,450.61	175,450.61
Class D	11,250,000.00		0.00	11,250,000.00	100.0%	0.00	0.00	134,311.81	134,311.81
Class E	6,750,000.00		0.00	6,750,000.00	100.0%	0.00	0.00	100,420.99	100,420.99
Class F	4,130,000.00		0.00	4,130,000.00	100.0%	0.00	0.00	67,666.06	67,666.06
Class G	3,750,000.00		0.00	3,750,000.00	100.0%	0.00	0.00	82,630.19	0.00

### 1. GENERAL

Current Payment Date	10-May-23
Collection Period (start)	16-Mar-23
Collection Period (end)	30-Apr-23
Interest Period (start)	16-Mar-23
Interest Period (end)	9-May-23
Days in Interest Period	55
Next Payment Date	13-Jun-23

### 2. COLLECTIONS

#### a. Total Available Income

Interest on Mortgage Loans	6,195,535.10
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	2,467,320.17
<b>Total Available Income</b>	<b>8,662,855.27</b>

*(1) Includes penalty interest, dishonour fees, bank account interest, funds received from the Forbearance SPV etc, and Threshold Rate Subsidy*

#### b. Total Principal Principal

Principal Received on the Mortgage Loans	34,969,114.68
Principal received from cut-off to settlement date	36,574,336.12
Other Principal	142,377.20
<b>Total Principal Collections</b>	<b>71,685,828.00</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 (e) (Inclusive)	2,396,072.30
Senior Expenses - Items 5.8(f)	16,928.63
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	4,767,406.03
Class A2 Interest	796,402.65
Class B Interest	208,196.19
Class C Interest	175,450.61
Class D Interest	134,311.81
Class E Interest	100,420.99
Class F Interest	67,666.06
Unreimbursed Principal Draws	0.00
Current Losses & Carryover Charge-Offs	0.00
Amortisation Event Payment	0.00
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class G Interest	0.00
Other Expenses	0.00
Excess Spread	0.00

## 5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	2,867,691.91
Class A1 Principal Payment	60,037,632.36
Class A2 Principal Payment	8,780,503.73
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

## 6. COLLATERAL

### a. Loan Balance

Loan Balance at Beginning of Collection Period	749,998,953.76
Plus: Capitalised Charges	172,316.65
Plus: Further Advances / Redraws	2,867,691.91
Less: Principal Collections	71,685,828.00
Loan Balance at End of Collection Period	681,353,134.32

### b. Repayments

Principal received on Mortgage Loans during Collection Period	71,685,828.00
Scheduled Principal Payments received	958,644.07
Unscheduled Principal Payments received - Redraw	67,719,018.81
CPR (%) - Total Repayments	26.2%

### c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	8.69%	7.11%	Fail ***
Test (b)			
Bank Bill Rate plus 3.25%	6.87%	7.11%	OK

### d. Arrears

#### Current Period

	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	10	4	0	14
Balance Outstanding	8,181,634	3,547,762	0	11,729,397
% Portfolio Balance	1.20%	0.52%	0.00%	1.72%

### e. Foreclosures

	Current Period	Last 3 Months	Cumulative
Number of Loans Foreclosed	1	0	1
Balance of Loans Foreclosed (including interest and other fees)	448,706	0	448,706
Balance of Loans Foreclosed (principal only)	466,500	0	466,500
Loss	0	0	0
% of Current Portfolio Balance	0.00%	0.00%	0.00%

## 7. LIQUIDITY FACILITY

Limit available_Current Payment Date	11,193,750.00
Limit available_Next Payment Date	10,161,477.96
Outstanding Liquidity draws	0.00

### Comments:

\*\*\*Failure caused by one off accrued interest adjustment payment of \$2,013,947.25. When this amount is removed from the calculation, the Threshold Rate is 6.73%. Threshold Rate Subsidy payment has been received by the Trust to ensure all Required Payments are met.

**Summary ●●**

Loans	1,028
Facilities	997
Borrower Groups	927
Balance	681,353,134
Avg Loan Balance	662,795
Max Loan Balance	2,468,110
Avg Facility Balance	683,403
Max Facility Balance	2,468,110
Avg Group Balance	735,009
Max Group Balance	2,519,887
WA Current LVR	69.5%
Max Current LVR	81.3%
WA Yield	7.11%
WA Seasoning (months)	10.5
% IO	17.7%
% Investor	48.6%
% SMSF	8.8%
WA Interest Cover (UnStressed)	0.68

**Current Loan/Facility LVR ●●**

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	98	9.5%	39,957,653	5.9%
> 40% <= 50%	69	6.7%	36,396,978	5.3%
> 50% <= 55%	28	2.7%	13,351,467	2.0%
> 55% <= 60%	46	4.5%	29,918,306	4.4%
> 60% <= 65%	62	6.0%	44,077,017	6.5%
> 65% <= 70%	97	9.4%	72,807,474	10.7%
> 70% <= 75%	194	18.9%	135,806,597	19.9%
> 75% <= 80%	429	41.7%	304,893,334	44.7%
> 80% <= 85%	5	0.5%	4,144,309	0.6%
> 85% <= 100%	0	0.0%	0	0.0%
<b>Total</b>	<b>1,028</b>	<b>100.0%</b>	<b>681,353,134</b>	<b>100%</b>

**Current Facility Balance ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	13	1.3%	580,273	0.1%
> 100,000 <= 200,000	28	2.8%	4,846,192	0.7%
> 200,000 <= 300,000	73	7.3%	18,994,081	2.8%
> 300,000 <= 400,000	105	10.5%	37,562,634	5.5%
> 400,000 <= 500,000	124	12.4%	56,418,883	8.3%
> 500,000 <= 1,000,000	483	48.4%	341,889,166	50.2%
> 1,000,000 <= 1,500,000	150	15.0%	183,458,966	26.9%
> 1,500,000 <= 2,000,000	20	2.0%	35,134,829	5.2%
> 2,000,000 <= 2,500,000	1	0.1%	2,468,110	0.4%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
<b>Total</b>	<b>997</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

**Property State ●●**

	Number		Balance	
	Amount	%	Amount	%
NSW	428	41.6%	322,619,359	47.3%
ACT	6	0.6%	5,223,055	0.8%
VIC	397	38.6%	254,434,407	37.3%
QLD	128	12.5%	67,838,577	10.0%
SA	32	3.1%	16,195,873	2.4%
WA	27	2.6%	10,831,272	1.6%
TAS	10	1.0%	4,210,591	0.6%
NT	0	0.0%	0	0.0%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

**Property Location ●●**

	Number		Balance	
	Amount	%	Amount	%
Metro	884	86.0%	608,239,899	89.3%
Non metro	144	14.0%	73,113,235	10.7%
Inner City	0	0.0%	0	0.0%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

**Current Loan Balance ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	22	2.1%	988,312	0.1%
> 100,000 <= 200,000	37	3.6%	6,219,700	0.9%
> 200,000 <= 300,000	78	7.6%	20,308,999	3.0%
> 300,000 <= 400,000	114	11.1%	40,816,857	6.0%
> 400,000 <= 500,000	131	12.7%	59,565,392	8.7%
> 500,000 <= 1,000,000	481	46.8%	339,824,197	49.9%
> 1,000,000 <= 1,500,000	144	14.0%	176,026,739	25.8%
> 1,500,000 <= 2,000,000	20	1.9%	35,134,829	5.2%
> 2,000,000 <= 2,500,000	1	0.1%	2,468,110	0.4%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

**Current Group Balance ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	10	1.1%	430,045	0.1%
> 100,000 <= 200,000	25	2.7%	4,357,318	0.6%
> 200,000 <= 300,000	61	6.6%	15,891,144	2.3%
> 300,000 <= 400,000	89	9.6%	32,137,831	4.7%
> 400,000 <= 500,000	104	11.2%	47,447,926	7.0%
> 500,000 <= 1,000,000	441	47.6%	315,955,725	46.4%
> 1,000,000 <= 1,500,000	157	16.9%	192,682,609	28.3%
> 1,500,000 <= 2,000,000	33	3.6%	56,962,797	8.4%
> 2,000,000 <= 2,500,000	6	0.6%	12,967,852	1.9%
> 2,500,000 <= 5,000,000	1	0.1%	2,519,887	0.4%
<b>Total</b>	<b>927</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

**Seasoning (months) ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	107	10.4%	79,118,797	11.6%
> 6 <= 12	546	53.1%	374,841,079	55.0%
> 12 <= 18	339	33.0%	206,590,519	30.3%
> 18 <= 24	33	3.2%	18,961,100	2.8%
> 24 <= 30	0	0.0%	0	0.0%
> 30 <= 36	1	0.1%	822,129	0.1%
> 36 <= 42	0	0.0%	0	0.0%
> 42 <= 48	1	0.1%	570,805	0.1%
> 48 <= 54	0	0.0%	0	0.0%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	1	0.1%	448,706	0.1%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

**Arrears (Days Past Due) ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	1,014	98.6%	669,623,737	98.3%
> 30 <= 60	10	1.0%	8,181,634	1.2%
> 60 <= 90	4	0.4%	3,547,762	0.5%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	0	0.0%	0	0.0%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Income Verification ●●	Number		Balance	
	Amount	%	Amount	%
	Full Doc	364	35.4%	227,812,600
Mid Doc	517	50.3%	393,549,353	57.8%
Quick Doc	0	0.0%	0	0.0%
SMSF	147	14.3%	59,991,182	8.8%
SMSF NR	0	0.0%	0	0.0%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Property Type ●●	Number		Balance	
	Amount	%	Amount	%
	Retail	0	0.0%	0
Industrial	0	0.0%	0	0.0%
Office	0	0.0%	0	0.0%
Professional Suites	0	0.0%	0	0.0%
Commercial Other	0	0.0%	0	0.0%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	1,028	100.0%	681,353,134	100.0%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Interest Rate Type ●●	Number		Balance	
	Amount	%	Amount	%
	Variable	1,028	100.0%	681,353,134
<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%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Interest Rates ●●	Number		Balance	
	Amount	%	Amount	%
	0 <= 5.0%	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%	25	2.4%	15,046,760	2.2%
> 6.5% <= 7.0%	479	46.6%	312,908,988	45.9%
> 7.0% <= 7.5%	319	31.0%	222,373,726	32.6%
> 7.5% <= 8.0%	178	17.3%	116,323,185	17.1%
> 8.0% <= 8.5%	23	2.2%	12,532,588	1.8%
> 8.5% <= 9.0%	3	0.3%	1,719,181	0.3%
> 9.0% <= 13.0%	1	0.1%	448,706	0.1%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Residential Property Type ●●	Number		Balance	
	Amount	%	Amount	%
	Apartment	109	10.6%	51,686,229
High Density Apartment	0	0.0%	0	0.0%
House	918	89.4%	629,666,905	92.4%
<b>Total</b>	<b>1,027</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Employment Type ●●	Number		Balance	
	Amount	%	Amount	%
	PAYG	161	15.7%	78,386,358
<i>Months Self Employed</i>				
0 < 12	12	0.0%	0	0.0%
12 < 24	24	0.0%	0	0.0%
24 < 36	36	6.0%	47,281,330	6.9%
36 < 48	48	10.6%	73,427,537	10.8%
48 < 60	60	9.9%	70,989,454	10.4%
60 < 900	900	57.6%	411,268,456	60.4%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Remaining Term ●●	Number		Balance	
	Amount	%	Amount	%
	0 <= 15	180	8.8%	2,633,320
> 15 <= 20	240	2.1%	12,456,498	1.8%
> 20 <= 25	300	4.4%	27,158,127	4.0%
> 25 <= 30	360	92.7%	639,105,189	93.8%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Payment Type ●●	Number		Balance	
	Amount	%	Amount	%
	P&I	861	83.8%	561,081,289
<i>IO Term Remaining (yrs)</i>				
0 <= 1	7	0.7%	5,441,898	0.8%
> 1 <= 2	16	1.6%	13,997,086	2.1%
> 2 <= 3	11	1.1%	6,128,573	0.9%
> 3 <= 4	54	5.3%	35,573,911	5.2%
> 4 <= 5	79	7.7%	59,130,376	8.7%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

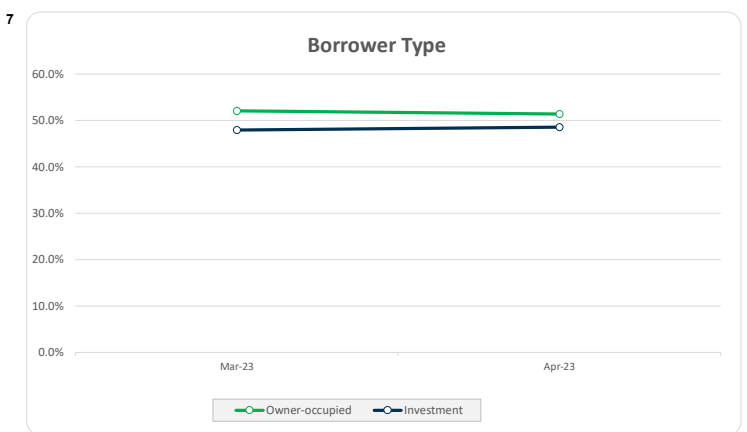
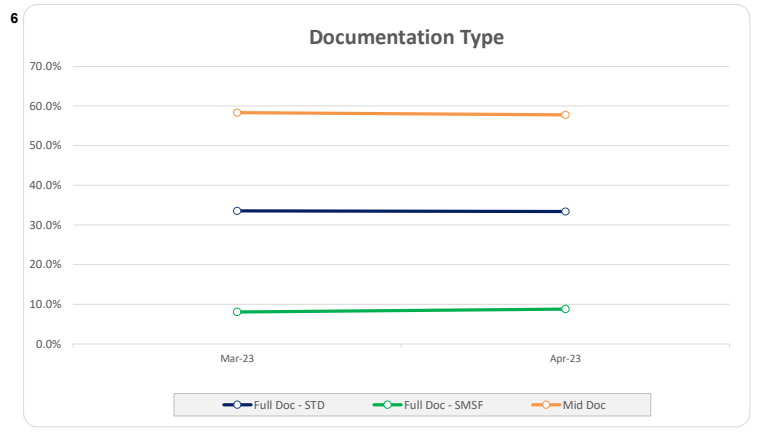
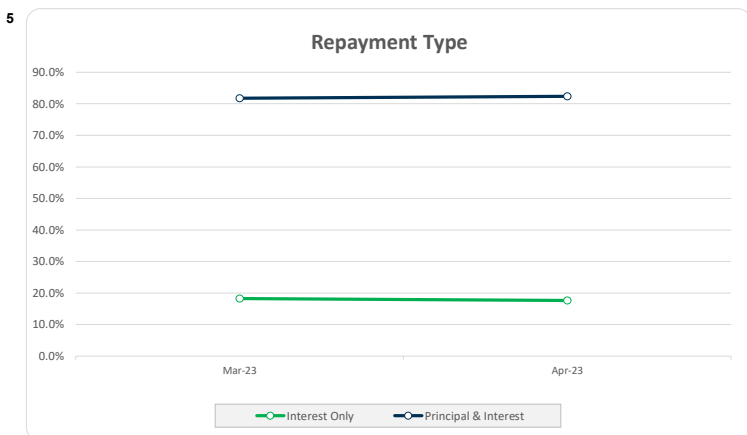
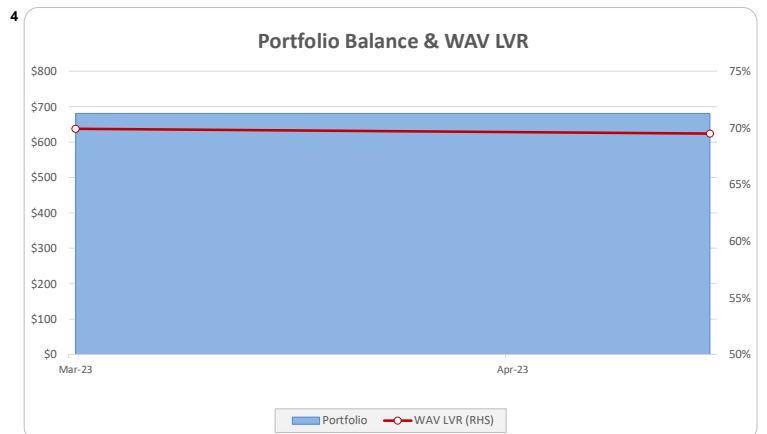
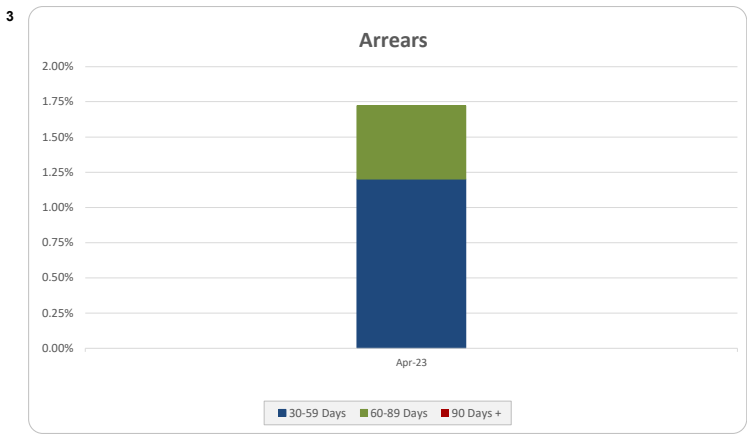
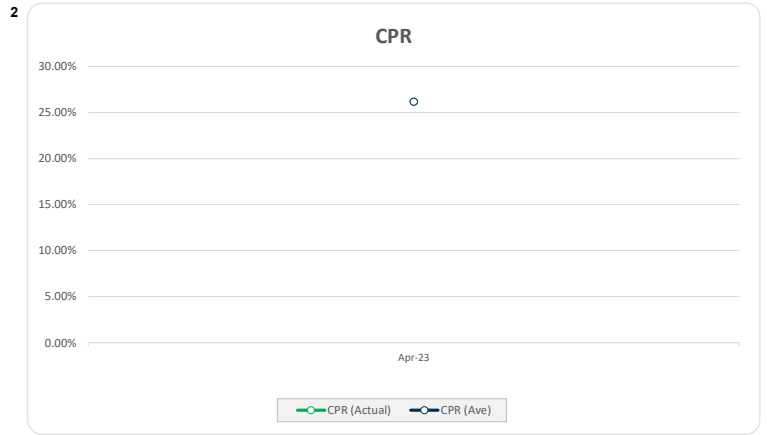
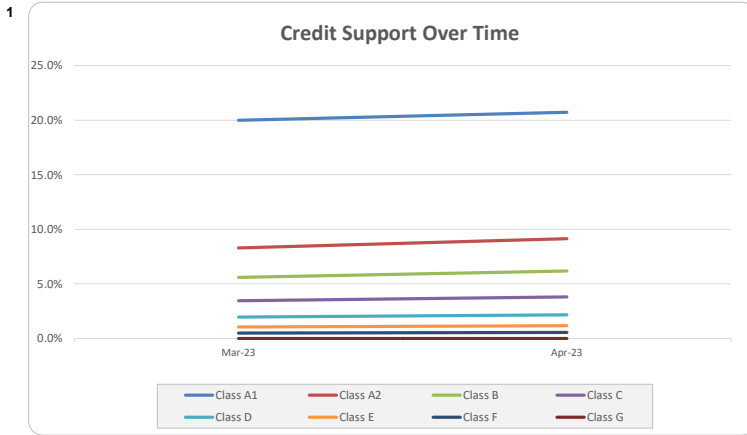
Loan Purpose ●●	Number		Balance	
	Amount	%	Amount	%
	Purchase	531	51.7%	363,574,141
Refinance - no takeout	143	13.9%	74,078,966	10.9%
Refinance - Equity Takeout	354	34.4%	243,700,028	35.8%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Borrower Industry ●●	Number		Balance	
	Amount	%	Amount	%
	Accommodation and Food Services	81	7.9%	50,710,862
Administrative and Support Services	11	1.1%	7,440,119	1.1%
Agriculture, Forestry and Fishing	5	0.5%	4,537,060	0.7%
Arts and Recreation Services	10	1.0%	5,667,965	0.8%
Construction	258	25.1%	189,815,754	27.9%
Education and Training	29	2.8%	13,867,956	2.0%
Electricity Gas Water and Waste Services	17	1.7%	13,130,391	1.9%
Financial and Insurance Services	49	4.8%	29,367,481	4.3%
Health Care and Social Assistance	50	4.9%	26,048,569	3.8%
Information Media and Telecommunications	34	3.3%	20,681,808	3.0%
Manufacturing	16	1.6%	10,776,571	1.6%
Mining	5	0.5%	1,423,706	0.2%
Other Services	159	15.5%	105,628,411	15.5%
Professional, Scientific and Technical Services	62	6.0%	39,564,147	5.8%
Public Administration and Safety	9	0.9%	3,836,931	0.6%
Rental, Hiring and Real Estate Services	56	5.4%	40,895,716	6.0%
Retail Trade	45	4.4%	35,202,658	5.2%
Transport, Postal and Warehousing	106	10.3%	62,039,976	9.1%
Wholesale Trade	26	2.5%	20,717,052	3.0%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

Credit Events ●●	Number		Balance	
	Amount	%	Amount	%
	0	1,028	100.0%	681,353,134
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
<b>Total</b>	<b>1,028</b>	<b>100%</b>	<b>681,353,134</b>	<b>100%</b>

**Commentary:**

\*30+ days in arrears have increased over the month of April due to impact of multiple public holidays and school holidays during this period. Most of this increase has been due to payment dishonours and associated fees which has increased arrears in the 30-60-day bucket.



Think Tank Residential Series 2023-1: Current Charts

