

Investor Report - Think Tank Residential Series 2023-1

Collection Period from 01-Jul-2023 to 31-Jul-2023

Payment Date of 10-Aug-2023

Counterparty Information ●●

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

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	495,606,646.52		22,702,306.96	472,904,339.56	78.8%	0.00	0.00	2,413,085.68	2,413,085.68
Class A2	72,482,472.05		3,320,212.39	69,162,259.66	78.8%	0.00	0.00	399,084.12	399,084.12
Class B	20,250,000.00		0.00	20,250,000.00	100.0%	0.00	0.00	125,254.18	125,254.18
Class C	16,120,000.00		0.00	16,120,000.00	100.0%	0.00	0.00	105,184.90	105,184.90
Class D	11,250,000.00		0.00	11,250,000.00	100.0%	0.00	0.00	80,095.93	80,095.93
Class E	6,750,000.00		0.00	6,750,000.00	100.0%	0.00	0.00	59,236.67	59,236.67
Class F	4,130,000.00		0.00	4,130,000.00	100.0%	0.00	0.00	39,751.74	39,751.74
Class G	3,750,000.00		0.00	3,750,000.00	100.0%	0.00	0.00	48,037.68	48,037.68

1. GENERAL

Current Payment Date	10-Aug-23
Collection Period (start)	1-Jul-23
Collection Period (end)	31-Jul-23
Interest Period (start)	10-Jul-23
Interest Period (end)	9-Aug-23
Days in Interest Period	31
Next Payment Date	11-Sep-23

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	3,853,669.36
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	169,120.27
Total Available Income	4,022,789.63

(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	26,548,367.17
Principal from the sale of Mortgage Loans	0.00
Other Principal	2,793.18
Total Principal Collections	26,551,160.35

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 (e) (Inclusive)	224,987.13
Senior Expenses - Items 5.8(f)	9,699.22
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	2,413,085.68
Class A2 Interest	399,084.12
Class B Interest	125,254.18
Class C Interest	105,184.90
Class D Interest	80,095.93
Class E Interest	59,236.67
Class F Interest	39,751.74
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	48,037.68
Other Expenses	0.00
Excess Spread	518,372.38

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	528,641.00
Class A1 Principal Payment	22,702,306.96
Class A2 Principal Payment	3,320,212.39
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	630,553,392.25
Plus: Capitalised Charges	105,226.62
Plus: Further Advances / Redraws	528,641.00
Less: Principal Collections	26,551,160.35
Loan Balance at End of Collection Period	604,636,099.52

b. Repayments

Principal received on Mortgage Loans during Collection Period	26,551,160.35
Scheduled Principal Payments received	605,460.28
Unscheduled Principal Payments received - Redraw	25,414,329.58
CPR (%) - Total Repayments	39.0%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.33%	7.68%	OK
Test (b)			
Bank Bill Rate plus 3.25%	7.33%	7.68%	OK

d. Arrears

Current Period

	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	10	1	6	17
Balance Outstanding	9,124,527	792,795	4,863,399	14,780,722
% Portfolio Balance	1.51%	0.13%	0.80%	2.44%

e. Foreclosures

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

7. LIQUIDITY FACILITY

Limit available_Current Payment Date	9,398,836.78
Limit available_Next Payment Date	9,008,498.99
Outstanding Liquidity draws	0.00

Summary ●●

Loans	930
Facilities	904
Borrower Groups	837
Balance	604,636,100
Avg Loan Balance	650,146
Max Loan Balance	2,458,902
Avg Facility Balance	668,845
Max Facility Balance	2,458,902
Avg Group Balance	722,385
Max Group Balance	2,514,308
WA Current LVR	69.2%
Max Current LVR	82.3%
WA Yield	7.68%
WA Seasoning (months)	13.4
% IO	16.9%
% Investor	49.0%
% SMSF	9.5%
WA Interest Cover (UnStressed)	0.70

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	101	10.9%	36,256,055	6.0%
> 40% <= 50%	60	6.5%	31,807,598	5.3%
> 50% <= 55%	32	3.4%	14,580,733	2.4%
> 55% <= 60%	41	4.4%	27,365,406	4.5%
> 60% <= 65%	56	6.0%	38,390,074	6.3%
> 65% <= 70%	91	9.8%	70,232,404	11.6%
> 70% <= 75%	171	18.4%	118,707,564	19.6%
> 75% <= 80%	365	39.2%	257,528,048	42.6%
> 80% <= 85%	13	1.4%	9,768,218	1.6%
> 85% <= 100%	0	0.0%	0	0.0%
Total	930	100.0%	604,636,100	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	17	1.9%	789,763	0.1%
> 100,000 <= 200,000	32	3.5%	5,339,268	0.9%
> 200,000 <= 300,000	73	8.1%	19,070,250	3.2%
> 300,000 <= 400,000	91	10.1%	32,543,758	5.4%
> 400,000 <= 500,000	121	13.4%	54,984,637	9.1%
> 500,000 <= 1,000,000	419	46.3%	296,178,018	49.0%
> 1,000,000 <= 1,500,000	129	14.3%	156,578,520	25.9%
> 1,500,000 <= 2,000,000	21	2.3%	36,692,983	6.1%
> 2,000,000 <= 2,500,000	1	0.1%	2,458,902	0.4%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	904	100%	604,636,100	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	384	41.3%	284,132,521	47.0%
ACT	5	0.5%	4,315,050	0.7%
VIC	363	39.0%	228,080,068	37.7%
QLD	115	12.4%	59,652,237	9.9%
SA	27	2.9%	13,897,659	2.3%
WA	26	2.8%	10,359,956	1.7%
TAS	10	1.1%	4,198,609	0.7%
NT	0	0.0%	0	0.0%
Total	930	100%	604,636,100	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	793	85.3%	537,231,473	88.9%
Non metro	137	14.7%	67,404,627	11.1%
Inner City	0	0.0%	0	0.0%
Total	930	100%	604,636,100	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	25	2.7%	1,196,749	0.2%
> 100,000 <= 200,000	38	4.1%	6,210,841	1.0%
> 200,000 <= 300,000	79	8.5%	20,637,373	3.4%
> 300,000 <= 400,000	96	10.3%	34,484,302	5.7%
> 400,000 <= 500,000	128	13.8%	58,122,278	9.6%
> 500,000 <= 1,000,000	419	45.1%	295,860,159	48.9%
> 1,000,000 <= 1,500,000	123	13.2%	149,172,513	24.7%
> 1,500,000 <= 2,000,000	21	2.3%	36,692,983	6.1%
> 2,000,000 <= 2,500,000	1	0.1%	2,458,902	0.4%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	930	100%	604,636,100	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	14	1.7%	659,265	0.1%
> 100,000 <= 200,000	28	3.3%	4,736,820	0.8%
> 200,000 <= 300,000	60	7.2%	15,639,443	2.6%
> 300,000 <= 400,000	77	9.2%	27,801,280	4.6%
> 400,000 <= 500,000	102	12.2%	46,396,251	7.7%
> 500,000 <= 1,000,000	381	45.5%	272,854,848	45.1%
> 1,000,000 <= 1,500,000	136	16.2%	165,872,377	27.4%
> 1,500,000 <= 2,000,000	33	3.9%	57,160,146	9.5%
> 2,000,000 <= 2,500,000	5	0.6%	11,001,382	1.8%
> 2,500,000 <= 5,000,000	1	0.1%	2,514,308	0.4%
Total	837	100%	604,636,100	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	382	41.1%	263,175,173	43.5%
> 12 <= 18	400	43.0%	280,404,013	43.1%
> 18 <= 24	143	15.4%	78,355,271	13.0%
> 24 <= 30	2	0.2%	865,984	0.1%
> 30 <= 36	1	0.1%	819,800	0.1%
> 36 <= 42	0	0.0%	0	0.0%
> 42 <= 48	1	0.1%	569,411	0.1%
> 48 <= 54	0	0.0%	0	0.0%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	1	0.1%	446,447	0.1%
Total	930	100%	604,636,100	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	913	98.2%	589,855,378	97.6%
> 30 <= 60	10	1.1%	9,124,527	1.5%
> 60 <= 90	1	0.1%	792,795	0.1%
> 90 <= 120	2	0.2%	1,294,979	0.2%
> 120 <= 150	2	0.2%	1,587,811	0.3%
> 150 <= 1000	2	0.2%	1,980,610	0.3%
Total	930	100%	604,636,100	100%

Income Verification ●●	Number		Balance	
	Amount	%	Amount	%
	Full Doc	327	35.2%	200,250,084
Mid Doc	460	49.5%	346,886,249	57.4%
Quick Doc	0	0.0%	0	0.0%
SMSF	143	15.4%	57,499,767	9.5%
SMSF NR	0	0.0%	0	0.0%
Total	930	100%	604,636,100	100%

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	930	100.0%	604,636,100	100.0%
Total	930	100%	604,636,100	100%

Interest Rate Type ●●	Number		Balance	
	Amount	%	Amount	%
	Variable	930	100.0%	604,636,100
<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	930	100%	604,636,100	100%

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%	1	0.1%	454,406	0.1%
> 6.5% <= 7.0%	45	4.8%	29,555,155	4.9%
> 7.0% <= 7.5%	325	34.9%	195,830,951	32.4%
> 7.5% <= 8.0%	333	35.8%	232,476,195	38.4%
> 8.0% <= 8.5%	178	19.1%	117,671,875	19.5%
> 8.5% <= 9.0%	40	4.3%	25,138,384	4.2%
> 9.0% <= 13.0%	8	0.9%	3,509,134	0.6%
Total	930	100%	604,636,100	100%

Interest Cover (Unstressed) ●●	Number		Balance	
	Amount	%	Amount	%
	0 <= 1.50	0	0.0%	0
> 1.50 <= 1.75	10	1.1%	5,688,600	0.9%
> 1.75 <= 2.00	37	4.0%	15,952,488	2.6%
> 2.00 <= 2.25	40	4.3%	17,682,666	2.9%
> 2.25 <= 2.50	18	1.9%	8,207,765	1.4%
> 2.50 <= 2.75	15	1.6%	5,917,286	1.0%
> 2.75 <= 3.00	18	1.9%	9,044,332	1.5%
> 3.00 <= 3.25	8	0.9%	3,949,568	0.7%
> 3.25 <= 3.50	2	0.2%	871,384	0.1%
> 3.50 <= 3.75	8	0.9%	4,642,818	0.8%
> 3.75 <= 4.00	9	1.0%	5,644,641	0.9%
> 4.00 <= 4.25	3	0.3%	2,258,837	0.4%
> 4.25 <= 100	58	6.2%	31,302,958	5.2%
NA	704	75.7%	493,472,758	82%
Total	930	100%	604,636,100	100%

NCCP Loans ●●	Number		Balance	
	Amount	%	Amount	%
	NCCP regulated loans	676	72.7%	463,836,710
Non NCCP loans	254	27.3%	140,799,390	23.3%
Total	930	100%	604,636,100	100%

Residential Property Type ●●	Number		Balance	
	Amount	%	Amount	%
	Apartment	100	10.8%	45,435,173
High Density Apartment	0	0.0%	0	0.0%

Employment Type ●●	Number		Balance		
	Amount	%	Amount	%	
	PAYG	145	15.6%	68,845,166	11.4%
<i>Months Self Employed</i>					
0 < 12	12	0	0	0.0%	
12 <= 24	24	0	0	0.0%	
24 < 36	36	56	6.0%	41,448,364	6.9%
36 <= 48	48	93	10.0%	61,383,004	10.2%
48 < 60	60	91	9.8%	62,744,841	10.4%
60 <= 900	900	545	58.6%	370,214,725	61.2%
Total	930	100%	604,636,100	100%	

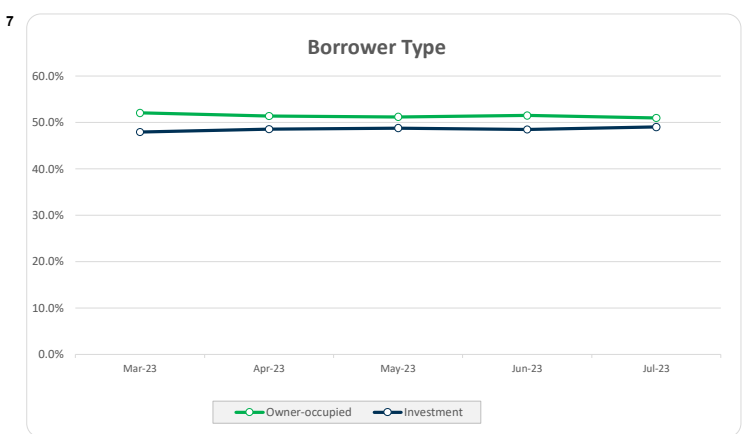
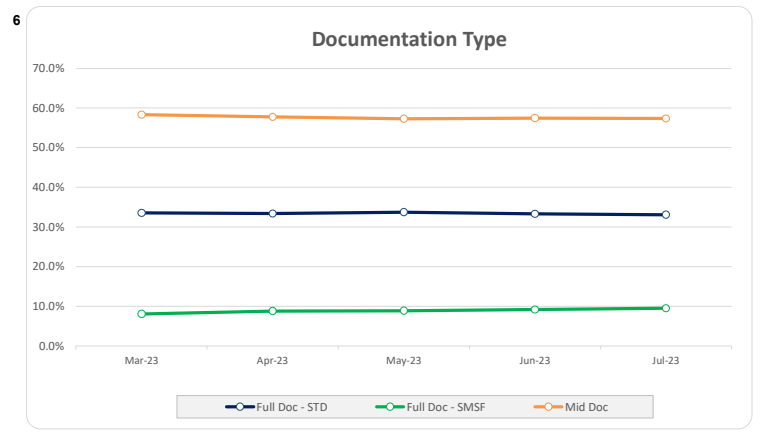
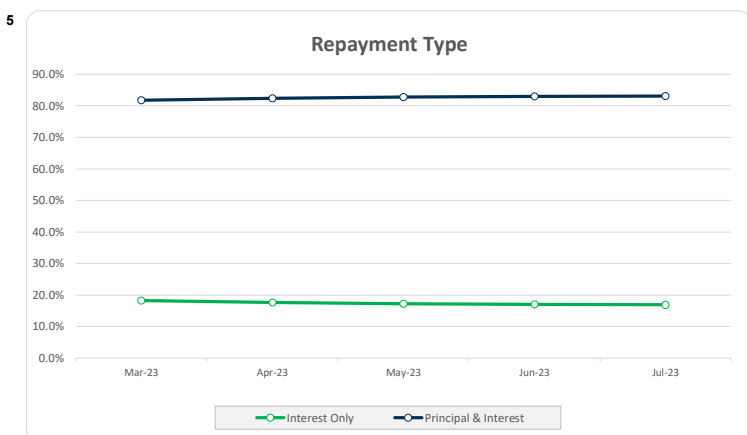
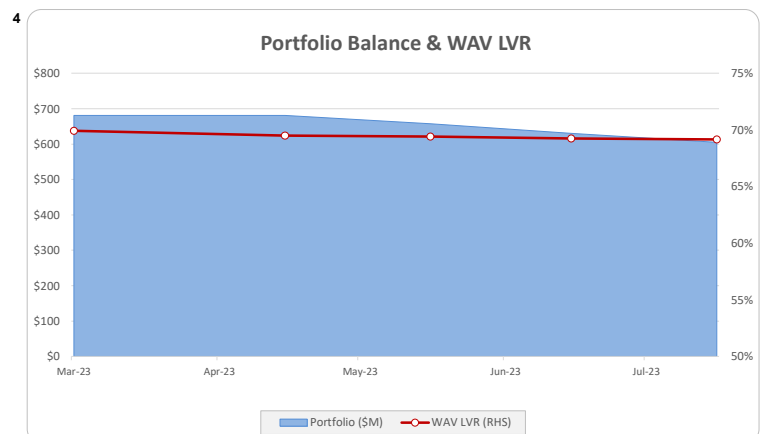
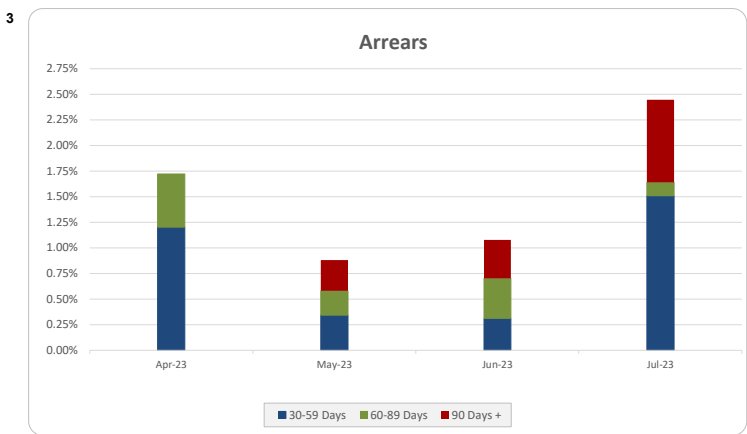
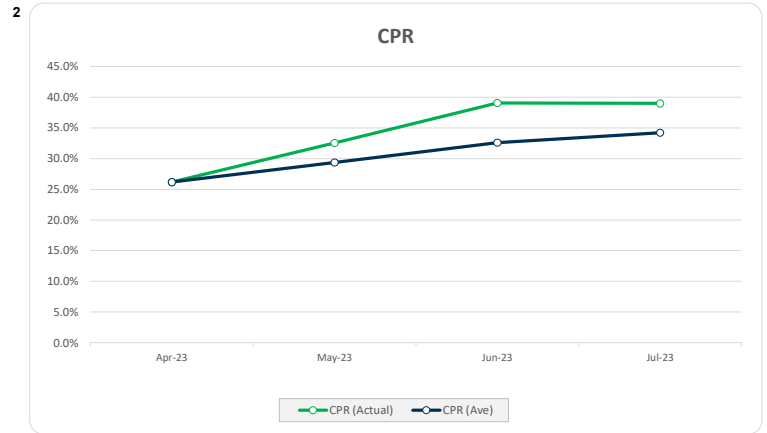
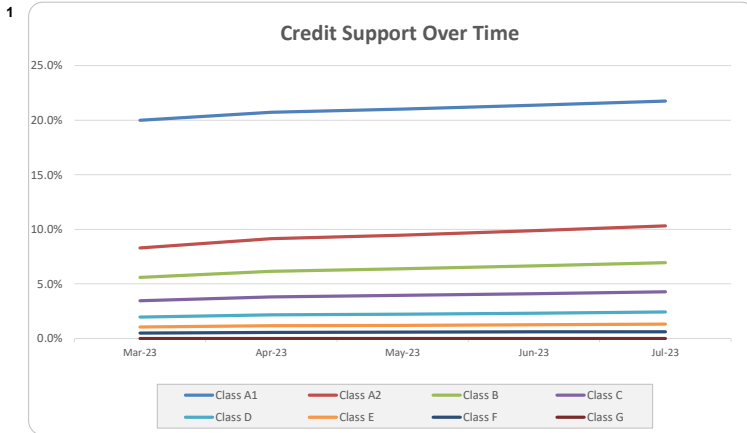
Remaining Term ●●	Number		Balance		
	Amount	%	Amount	%	
	0 <= 15	180	7	0.8%	1,916,463
> 15 <= 20	240	21	2.3%	12,075,689	2.0%
> 20 <= 25	300	39	4.2%	23,514,272	3.9%
> 25 <= 30	360	863	92.8%	567,129,675	93.8%
Total	930	100%	604,636,100	100%	

Payment Type ●●	Number		Balance	
	Amount	%	Amount	%
	P&I	784	84.3%	502,378,760
<i>IO Term Remaining (yrs)</i>				
0 <= 1	9	1.0%	5,989,383	1.0%
> 1 <= 2	14	1.5%	12,655,365	2.1%
> 2 <= 3	7	0.8%	4,474,573	0.7%
> 3 <= 4	70	7.5%	48,161,100	8.0%
> 4 <= 5	46	4.9%	30,976,918	5.1%
Total	930	100%	604,636,100	100%

Loan Purpose ●●	Number		Balance	
	Amount	%	Amount	%
	Purchase	474	51.0%	316,659,652
Refinance - no takeout	132	14.2%	67,930,252	11.2%
Refinance - Equity Takeout	324	34.8%	220,046,196	36.4%
Total	930	100%	604,636,100	100%

Borrower Industry ●●	Number		Balance	
	Amount	%	Amount	%
	Accommodation and Food Services	77	8.3%	47,596,025
Administrative and Support Services	10	1.1%	6,176,991	1.0%
Agriculture, Forestry and Fishing	5	0.5%	4,526,983	0.7%
Arts and Recreation Services	10	1.1%	5,644,581	0.9%
Construction	232	24.9%	165,292,033	27.3%
Education and Training	28	3.0%	13,133,871	2.2%
Electricity Gas Water and Waste Services	16	1.7%	12,292,480	2.0%
Financial and Insurance Services	43	4.6%	25,004,993	4.1%
Health Care and Social Assistance	45	4.8%	22,497,418	3.7%
Information Media and Telecommunications	31	3.3%	18,536,191	3.1%
Manufacturing	14	1.5%	7,908,092	1.3%
Mining	4	0.4%	1,076,632	0.2%
Other Services	141	15.2%	94,264,026	15.6%
Professional, Scientific and Technical Services	56	6.0%	35,844,555	5.9%
Public Administration and Safety	9	1.0%	3,823,626	0.6%
Rental, Hiring and Real Estate Services	48	5.2%	35,069,640	5.8%
Retail Trade	42	4.5%	32,611,106	5.4%
Transport, Postal and Warehousing	94	10.1%	53,178,703	8.8%
Wholesale Trade	25	2.7%	20,158,156	3.3%
Total	930	100%	604,636,100	100%

Credit Events ●●	Number		Balance	
	Amount	%	Amount	%
	0	930	100.0%	604,636,100
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	930	100%	604,636,100	100%



Think Tank Residential Series 2023-1: Current Charts

