

Investor Report - Think Tank Residential Series 2023-1

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

Payment Date of 11-Sep-2023

Counterparty Information ●●

Issuer/Trustee	BNY Trust Company of Australia Limited in its capacity atf the Think Tank Residential Series 2023-1 Trust ("Trustee" or "BNY")
Security Trustee	BNY Trust (Australia) Registry Limited in its capacity atf 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 atf 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	472,904,339.56		23,071,133.81	449,833,205.75	75.0%	0.00	0.00	2,363,723.59	2,363,723.59
Class A2	69,162,259.66		3,374,153.32	65,788,106.34	75.0%	0.00	0.00	391,171.13	391,171.13
Class B	20,250,000.00		0.00	20,250,000.00	100.0%	0.00	0.00	128,733.63	128,733.63
Class C	16,120,000.00		0.00	16,120,000.00	100.0%	0.00	0.00	108,131.37	108,131.37
Class D	11,250,000.00		0.00	11,250,000.00	100.0%	0.00	0.00	82,368.00	82,368.00
Class E	6,750,000.00		0.00	6,750,000.00	100.0%	0.00	0.00	60,960.53	60,960.53
Class F	4,130,000.00		0.00	4,130,000.00	100.0%	0.00	0.00	40,919.63	40,919.63
Class G	3,750,000.00		0.00	3,750,000.00	100.0%	0.00	0.00	49,483.40	49,483.40

1. GENERAL

Current Payment Date	11-Sep-23
Collection Period (start)	1-Aug-23
Collection Period (end)	31-Aug-23
Interest Period (start)	10-Aug-23
Interest Period (end)	10-Sep-23
Days in Interest Period	32
Next Payment Date	10-Oct-23

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	3,906,058.84
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	126,334.61
Total Available Income	4,032,393.45

(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	28,102,801.32
Principal from the sale of Mortgage Loans	0.00
Other Principal	-18,082.16
Total Principal Collections	28,084,719.16

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)	216,135.62
Senior Expenses - Items 5.8(f)	9,296.76
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	2,363,723.59
Class A2 Interest	391,171.13
Class B Interest	128,733.63
Class C Interest	108,131.37
Class D Interest	82,368.00
Class E Interest	60,960.53
Class F Interest	40,919.63
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	49,483.40
Other Expenses	0.00
Excess Spread	581,469.79

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	1,639,432.03
Class A1 Principal Payment	23,071,133.81
Class A2 Principal Payment	3,374,153.32
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	604,636,099.52
Plus: Capitalised Charges	43,641.19
Plus: Further Advances / Redraws	1,639,432.03
Less: Principal Collections	28,084,719.16
Loan Balance at End of Collection Period	578,234,453.58

b. Repayments

Principal received on Mortgage Loans during Collection Period	28,084,719.16
Scheduled Principal Payments received	518,429.53
Unscheduled Principal Payments received - Redraw	25,944,605.97
CPR (%) - Total Repayments	40.9%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.30%	7.67%	OK
Test (b)			
Bank Bill Rate plus 3.25%	7.30%	7.67%	OK

d. Arrears

Current Period

	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	13	7	6	26
Balance Outstanding	9,517,511	5,892,625	4,595,950	20,006,086
% Portfolio Balance	1.65%	1.02%	0.79%	3.46%

e. Foreclosures

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

7. LIQUIDITY FACILITY

Limit available_Current Payment Date	9,008,498.99
Limit available_Next Payment Date	8,611,819.68
Outstanding Liquidity draws	0.00

Summary ●●

Loans	893
Facilities	868
Borrower Groups	803
Balance	578,234,454
Avg Loan Balance	647,519
Max Loan Balance	2,456,170
Avg Facility Balance	666,169
Max Facility Balance	2,456,170
Avg Group Balance	720,093
Max Group Balance	2,512,793
WA Current LVR	69.1%
Max Current LVR	82.9%
WA Yield	7.67%
WA Seasoning (months)	14.4
% IO	16.8%
% Investor	50.1%
% SMSF	9.8%
WA Interest Cover (UnStressed)	0.72

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	101	11.3%	34,008,137	5.9%
> 40% <= 50%	59	6.6%	31,586,164	5.5%
> 50% <= 55%	31	3.5%	14,801,563	2.6%
> 55% <= 60%	38	4.3%	26,222,228	4.5%
> 60% <= 65%	56	6.3%	37,231,210	6.4%
> 65% <= 70%	87	9.7%	67,655,297	11.7%
> 70% <= 75%	161	18.0%	111,599,892	19.3%
> 75% <= 80%	344	38.5%	241,351,906	41.7%
> 80% <= 85%	16	1.8%	13,778,057	2.4%
> 85% <= 100%	0	0.0%	0	0.0%
Total	893	100.0%	578,234,454	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	19	2.2%	684,925	0.1%
> 100,000 <= 200,000	31	3.6%	5,188,679	0.9%
> 200,000 <= 300,000	67	7.7%	17,401,765	3.0%
> 300,000 <= 400,000	91	10.5%	32,459,714	5.6%
> 400,000 <= 500,000	115	13.2%	52,181,882	9.0%
> 500,000 <= 1,000,000	400	46.1%	282,242,516	48.8%
> 1,000,000 <= 1,500,000	122	14.1%	147,423,587	25.5%
> 1,500,000 <= 2,000,000	22	2.5%	38,195,214	6.6%
> 2,000,000 <= 2,500,000	1	0.1%	2,456,170	0.4%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	868	100%	578,234,454	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	368	41.2%	269,940,699	46.7%
ACT	5	0.6%	4,311,896	0.7%
VIC	346	38.7%	217,768,323	37.7%
QLD	114	12.8%	59,235,526	10.2%
SA	27	3.0%	13,787,077	2.4%
WA	26	2.9%	10,348,869	1.8%
TAS	7	0.8%	2,842,064	0.5%
NT	0	0.0%	0	0.0%
Total	893	100%	578,234,454	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	762	85.3%	514,518,463	89.0%
Non metro	131	14.7%	63,715,990	11.0%
Inner City	0	0.0%	0	0.0%
Total	893	100%	578,234,454	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	27	3.0%	1,094,331	0.2%
> 100,000 <= 200,000	37	4.1%	6,051,113	1.0%
> 200,000 <= 300,000	73	8.2%	18,972,875	3.3%
> 300,000 <= 400,000	94	10.5%	33,633,351	5.8%
> 400,000 <= 500,000	122	13.7%	55,280,120	9.6%
> 500,000 <= 1,000,000	401	44.9%	282,524,481	48.9%
> 1,000,000 <= 1,500,000	116	13.0%	140,026,700	24.2%
> 1,500,000 <= 2,000,000	22	2.5%	38,195,214	6.6%
> 2,000,000 <= 2,500,000	1	0.1%	2,456,170	0.4%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	893	100%	578,234,454	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	1.9%	494,689	0.1%
> 100,000 <= 200,000	28	3.5%	4,701,193	0.8%
> 200,000 <= 300,000	56	7.0%	14,559,428	2.5%
> 300,000 <= 400,000	76	9.5%	27,432,539	4.7%
> 400,000 <= 500,000	96	12.0%	43,604,190	7.5%
> 500,000 <= 1,000,000	365	45.5%	260,869,916	45.1%
> 1,000,000 <= 1,500,000	127	15.8%	154,400,099	26.7%
> 1,500,000 <= 2,000,000	34	4.2%	58,664,083	10.1%
> 2,000,000 <= 2,500,000	5	0.6%	10,995,526	1.9%
> 2,500,000 <= 5,000,000	1	0.1%	2,512,793	0.4%
Total	803	100%	578,234,454	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	263	29.5%	183,458,776	31.7%
> 12 <= 18	420	47.0%	275,945,428	47.7%
> 18 <= 24	191	21.4%	109,309,221	18.9%
> 24 <= 30	16	1.8%	7,687,067	1.3%
> 30 <= 36	0	0.0%	0	0.0%
> 36 <= 42	1	0.1%	819,123	0.1%
> 42 <= 48	0	0.0%	0	0.0%
> 48 <= 54	1	0.1%	568,994	0.1%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	1	0.1%	445,845	0.1%
Total	893	100%	578,234,454	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	867	97.1%	558,228,368	96.5%
> 30 <= 60	13	1.5%	9,517,511	1.6%
> 60 <= 90	7	0.8%	5,892,625	1.0%
> 90 <= 120	1	0.1%	798,737	0.1%
> 120 <= 150	2	0.2%	1,303,217	0.2%
> 150 <= 1000	3	0.3%	2,493,996	0.4%
Total	893	100%	578,234,454	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	309	34.6%	189,498,840	32.8%
Mid Doc	442	49.5%	331,964,686	57.4%
Quick Doc	0	0.0%	0	0.0%
SMSF	142	15.9%	56,770,927	9.8%
SMSF NR	0	0.0%	0	0.0%
Total	893	100%	578,234,454	100%

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	0	0.0%	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	893	100.0%	578,234,454	100.0%
Total	893	100%	578,234,454	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	893	100.0%	578,234,454	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	893	100%	578,234,454	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%	1	0.1%	453,705	0.1%
> 6.5% <= 7.0%	49	5.5%	33,032,116	5.7%
> 7.0% <= 7.5%	317	35.5%	189,054,485	32.7%
> 7.5% <= 8.0%	316	35.4%	218,244,099	37.7%
> 8.0% <= 8.5%	168	18.8%	112,426,762	19.4%
> 8.5% <= 9.0%	35	3.9%	22,046,619	3.8%
> 9.0% <= 13.0%	7	0.8%	2,976,667	0.5%
Total	893	100%	578,234,454	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	10	1.1%	5,678,875	1.0%
> 1.75 <= 2.00	36	4.0%	15,395,726	2.7%
> 2.00 <= 2.25	40	4.5%	17,639,096	3.1%
> 2.25 <= 2.50	18	2.0%	8,202,588	1.4%
> 2.50 <= 2.75	15	1.7%	5,905,347	1.0%
> 2.75 <= 3.00	18	2.0%	8,985,972	1.6%
> 3.00 <= 3.25	8	0.9%	3,907,743	0.7%
> 3.25 <= 3.50	2	0.2%	870,963	0.2%
> 3.50 <= 3.75	8	0.9%	4,646,011	0.8%
> 3.75 <= 4.00	9	1.0%	5,640,401	1.0%
> 4.00 <= 4.25	3	0.3%	2,258,364	0.4%
> 4.25 <= 100	57	6.4%	30,817,462	5.3%
NA	669	74.9%	468,285,905	81%
Total	893	100%	578,234,454	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	641	71.8%	438,582,562	75.8%
Non NCCP loans	252	28.2%	139,651,892	24.2%
Total	893	100%	578,234,454	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	96	10.8%	44,105,302	7.6%
High Density Apartment	0	0.0%	0	0.0%
House	792	89.2%	534,129,151	92.4%
Total	888	100%	578,234,454	100%

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
PAYG	140	15.7%	66,685,086	11.5%	
<i>Months Self Employed</i>					
0 < 12	12	0	0.0%	0	0.0%
12 < 24	24	0	0.0%	0	0.0%
24 < 36	36	54	6.0%	40,041,751	6.9%
36 < 48	48	89	10.0%	58,497,396	10.1%
48 < 60	60	87	9.7%	59,067,805	10.2%
60 900	900	523	58.6%	353,942,416	61.2%
Total	893	100%	578,234,454	100%	

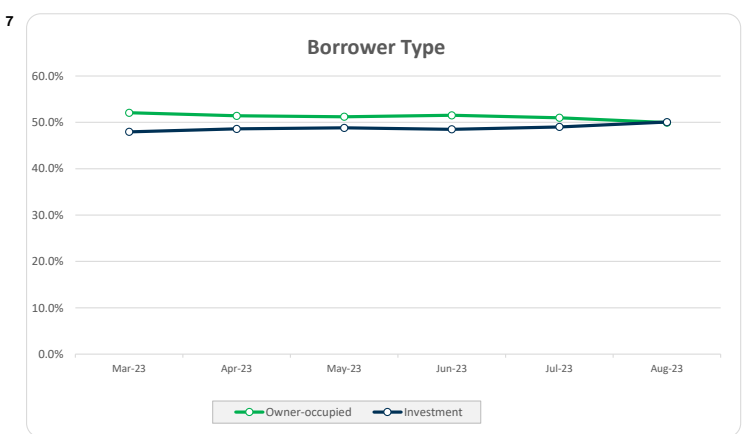
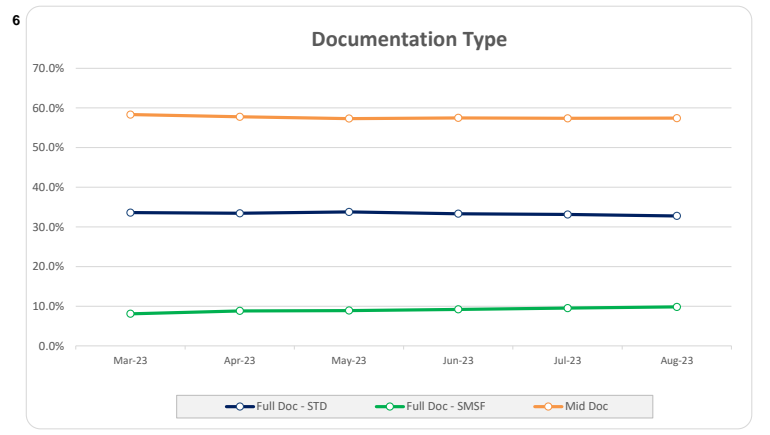
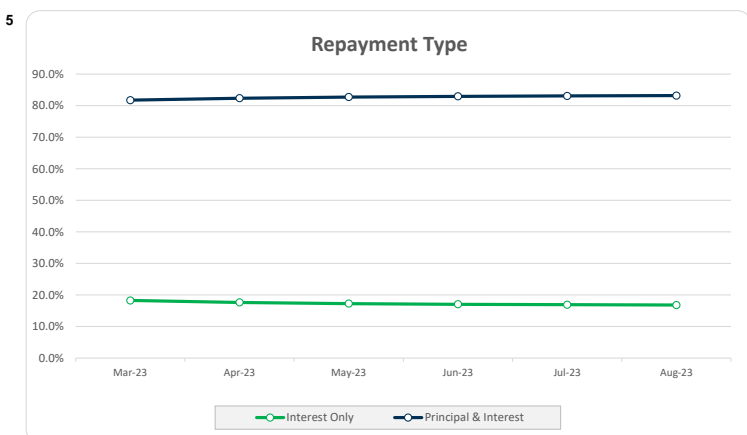
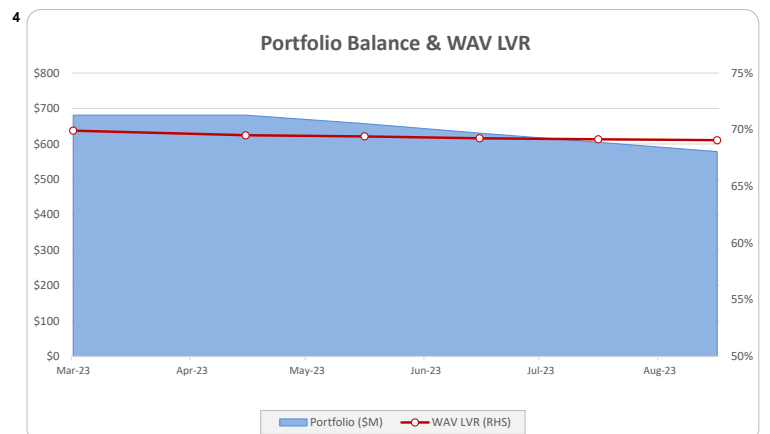
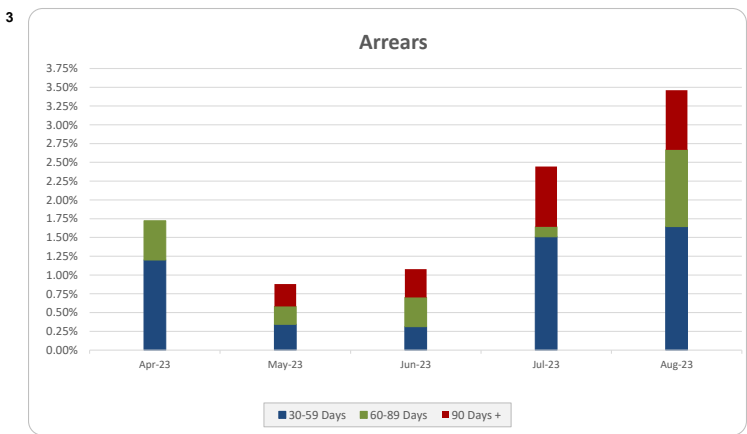
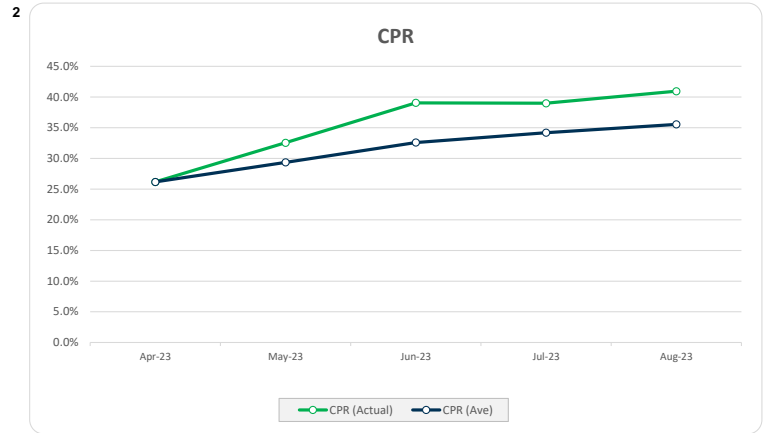
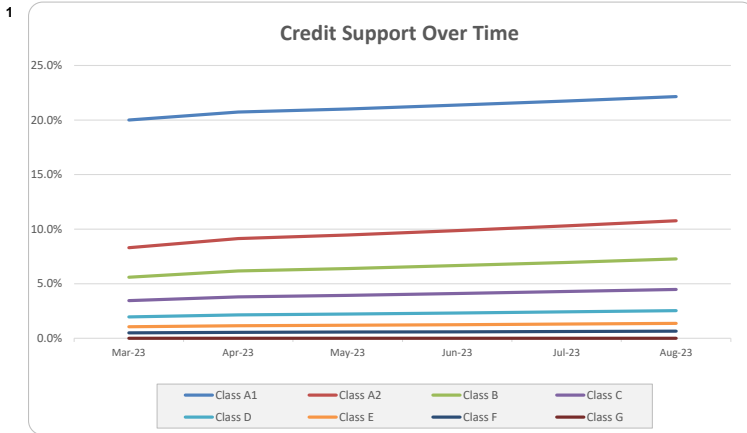
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	7	0.8%	1,902,666	0.3%
> 15 <= 20	240	21	2.4%	12,042,397	2.1%
> 20 <= 25	300	41	4.6%	23,993,927	4.1%
> 25 <= 30	360	824	92.3%	540,295,464	93.4%
Total	893	100%	578,234,454	100%	

Payment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
P&I	754	84.4%	481,023,843	83.2%	
<i>JO Term Remaining (yrs)</i>					
0 <= 1	8	0.9%	4,259,495	0.7%	
> 1 <= 2	14	1.6%	12,054,816	2.1%	
> 2 <= 3	6	0.7%	4,489,231	0.8%	
> 3 <= 4	80	9.0%	54,963,658	9.5%	
> 4 <= 5	31	3.5%	21,443,409	3.7%	
Total	893	100%	578,234,454	100%	

Loan Purpose ●●					
	Number		Balance		
	Amount	%	Amount	%	
Purchase	453	50.7%	299,703,686	51.8%	
Refinance - no takeout	128	14.3%	66,087,817	11.4%	
Refinance - Equity Takeout	312	34.9%	212,442,950	36.7%	
Total	893	100%	578,234,454	100%	

Borrower Industry ●●					
	Number		Balance		
	Amount	%	Amount	%	
Accommodation and Food Services	75	8.4%	46,171,278	8.0%	
Administrative and Support Services	10	1.1%	6,155,588	1.1%	
Agriculture, Forestry and Fishing	5	0.6%	4,524,033	0.8%	
Arts and Recreation Services	10	1.1%	5,637,879	1.0%	
Construction	220	24.6%	157,241,011	27.2%	
Education and Training	27	3.0%	12,757,028	2.2%	
Electricity Gas Water and Waste Services	15	1.7%	11,060,471	1.9%	
Financial and Insurance Services	41	4.6%	23,596,448	4.1%	
Health Care and Social Assistance	43	4.8%	21,367,741	3.7%	
Information Media and Telecommunications	31	3.5%	18,655,892	3.2%	
Manufacturing	14	1.6%	8,271,717	1.4%	
Mining	4	0.4%	1,075,956	0.2%	
Other Services	134	15.0%	88,169,850	15.2%	
Professional, Scientific and Technical Services	55	6.2%	35,258,504	6.1%	
Public Administration and Safety	9	1.0%	3,820,378	0.7%	
Rental, Hiring and Real Estate Services	47	5.3%	34,602,250	6.0%	
Retail Trade	40	4.5%	31,282,617	5.4%	
Transport, Postal and Warehousing	90	10.1%	50,379,797	8.7%	
Wholesale Trade	23	2.6%	18,206,016	3.1%	
Total	893	100%	578,234,454	100%	

Credit Events ●●					
	Number		Balance		
	Amount	%	Amount	%	
0	893	100.0%	578,234,454	100.0%	
1	0	0.0%	0	0.0%	
2	0	0.0%	0	0.0%	
3	0	0%	0	0%	
Total	893	100%	578,234,454	100%	



Think Tank Residential Series 2023-1: Current Charts

