

Investor Report - Think Tank Residential Series 2023-1

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

Payment Date of 10-Nov-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	 Think Tank Group Pty Limited: (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"); (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; (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 (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.

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	421,789,100.34		30,502,623.23	391,286,477.10	65.2%	0.00	0.00	2,042,458.83	2,042,458.83
Class A2	61,686,655.92		4,461,008.65	57,225,647.28	65.2%	0.00	0.00	338,003.16	338,003.16
Class B	20,250,000.00		0.00	20,250,000.00	100.0%	0.00	0.00	124,715.87	124,715.87
Class C	16,120,000.00		0.00	16,120,000.00	100.0%	0.00	0.00	104,756.37	104,756.37
Class D	11,250,000.00		0.00	11,250,000.00	100.0%	0.00	0.00	79,796.87	79,796.87
Class E	6,750,000.00		0.00	6,750,000.00	100.0%	0.00	0.00	59,057.23	59,057.23
Class F	4,130,000.00		0.00	4,130,000.00	100.0%	0.00	0.00	39,641.95	39,641.95
Class G	3,750,000.00		0.00	3,750,000.00	100.0%	0.00	0.00	47,938.00	47,938.00

1. GENERAL

Current Payment Date	10-Nov-23
Collection Period (start)	1-Oct-23
Collection Period (end)	31-Oct-23
Interest Period (start)	10-Oct-23
Interest Period (end)	9-Nov-23
Days in Interest Period	31
Next Payment Date	11-Dec-23

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	3,480,814.44
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	193,654.01
Total Available Income	3,674,468.45

(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	36,222,065.86
Principal from the sale of Mortgage Loans	0.00
Other Principal	-24,158.98
Total Principal Collections	36,197,906.88

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)	197,095.96
Senior Expenses - Items 5.8(f)	8,428.22
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	2,042,458.83
Class A2 Interest	338,003.16
Class B Interest	124,715.87
Class C Interest	104,756.37
Class D Interest	79,796.87
Class E Interest	59,057.23
Class F Interest	39,641.95
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 Couterparty & Dealer Payments	0.00
Class G Interest	47,938.00
Other Expenses	0.00
Excess Spread	632,575.99

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	1,234,275.00
Class A1 Principal Payment	30,502,623.23
Class A2 Principal Payment	4,461,008.65
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	546,134,118.47
Plus: Capitalised Charges	-45,545.73
Plus: Further Advances / Redraws	1,234,275.00
Less: Principal Collections	36,197,906.88
Loan Balance at End of Collection Period	511,124,940.86

b. Repayments

Principal received on Mortgage Loans during Collection Period	36,197,906.88
Scheduled Principal Payments received	573,210.69
Unscheduled Principal Payments received - Redraw	34,414,197.60
CPR (%) - Total Repayments	54.2%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.30%	7.65%	OK
Test (b)			
Bank Bill Rate plus 3.25%	7.30%	7.65%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	20	3	8	31
Balance Outstanding	15,379,600	2,633,725	6,259,179	24,272,505
% Portfolio Balance	3.01%	0.52%	1.22%	4.75%

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	8,129,636.34
Limit available_Next Payment Date	7,605,181.87
Outstanding Liquidity draws	0.00

Summary ●●

Loans	818
Facilities	794
Borrower Groups	738
Balance	511,124,941
Avg Loan Balance	624,847
Max Loan Balance	2,450,144
Avg Facility Balance	643,734
Max Facility Balance	2,450,144
Avg Group Balance	692,581
Max Group Balance	2,450,144
WA Current LVR	69.0%
Max Current LVR	83.6%
WA Yield	7.65%
WA Seasoning (months)	16.3
% IO	17.4%
% Investor	51.8%
% SMSF	11.0%
WA Interest Cover (UnStressed)	0.77

Current Loan/Facility LVR ●●

		Number		Balance	
		Amount	%	Amount	%
0% <= 40%		96	11.7%	28,760,427	5.6%
> 40% <= 50%		58	7.1%	27,135,425	5.3%
> 50% <= 55%		32	3.9%	14,747,979	2.9%
> 55% <= 60%		34	4.2%	23,795,561	4.7%
> 60% <= 65%		47	5.7%	31,184,222	6.1%
> 65% <= 70%		84	10.3%	62,125,328	12.2%
> 70% <= 75%		145	17.7%	100,523,567	19.7%
> 75% <= 80%		311	38.0%	214,373,273	41.9%
> 80% <= 85%		11	1.3%	8,479,158	1.7%
> 85% <= 100%		0	0.0%	0	0.0%
Total		818	100.0%	511,124,941	100%

Current Facility Balance ●●

		Number		Balance	
		Amount	%	Amount	%
0 <= 100,000		19	2.4%	532,728	0.1%
> 100,000 <= 200,000		31	3.9%	5,149,511	1.0%
> 200,000 <= 300,000		64	8.1%	16,526,726	3.2%
> 300,000 <= 400,000		89	11.2%	31,691,524	6.2%
> 400,000 <= 500,000		106	13.4%	48,166,217	9.4%
> 500,000 <= 1,000,000		369	46.5%	260,049,376	50.9%
> 1,000,000 <= 1,500,000		99	12.5%	118,827,650	23.2%
> 1,500,000 <= 2,000,000		16	2.0%	27,731,066	5.4%
> 2,000,000 <= 2,500,000		1	0.1%	2,450,144	0.5%
> 2,500,000 <= 5,000,000		0	0.0%	0	0.0%
Total		794	100%	511,124,941	100%

Property State ●●

		Number		Balance	
		Amount	%	Amount	%
NSW		335	41.0%	238,242,183	46.6%
ACT		4	0.5%	2,828,282	0.6%
VIC		313	38.3%	190,216,238	37.2%
QLD		108	13.2%	54,517,651	10.7%
SA		26	3.2%	12,585,546	2.5%
WA		25	3.1%	9,895,633	1.9%
TAS		7	0.9%	2,839,408	0.6%
NT		0	0.0%	0	0.0%
Total		818	100%	511,124,941	100%

Property Location ●●

		Number		Balance	
		Amount	%	Amount	%
Metro		692	84.6%	451,344,322	88.3%
Non metro		126	15.4%	59,780,619	11.7%
Inner City		0	0.0%	0	0.0%
Total		818	100%	511,124,941	100%

Current Loan Balance ●●

		Number		Balance	
		Amount	%	Amount	%
0 <= 100,000		26	3.2%	889,833	0.2%
> 100,000 <= 200,000		36	4.4%	5,815,165	1.1%
> 200,000 <= 300,000		71	8.7%	18,304,426	3.6%
> 300,000 <= 400,000		92	11.2%	32,863,799	6.4%
> 400,000 <= 500,000		113	13.8%	51,317,541	10.0%
> 500,000 <= 1,000,000		370	45.2%	260,329,865	50.9%
> 1,000,000 <= 1,500,000		93	11.4%	111,423,102	21.8%
> 1,500,000 <= 2,000,000		16	2.0%	27,731,066	5.4%
> 2,000,000 <= 2,500,000		1	0.1%	2,450,144	0.5%
> 2,500,000 <= 5,000,000		0	0.0%	0	0.0%
Total		818	100%	511,124,941	100%

Current Group Balance ●●

		Number		Balance	
		Amount	%	Amount	%
0 <= 100,000		14	1.9%	368,253	0.1%
> 100,000 <= 200,000		28	3.8%	4,662,738	0.9%
> 200,000 <= 300,000		52	7.0%	13,408,838	2.6%
> 300,000 <= 400,000		78	10.6%	27,939,624	5.5%
> 400,000 <= 500,000		89	12.1%	40,546,162	7.9%
> 500,000 <= 1,000,000		342	46.3%	243,072,830	47.6%
> 1,000,000 <= 1,500,000		104	14.1%	125,729,373	24.6%
> 1,500,000 <= 2,000,000		27	3.7%	46,551,873	9.1%
> 2,000,000 <= 2,500,000		4	0.5%	8,845,249	1.7%
> 2,500,000 <= 5,000,000		0	0.0%	0	0.0%
Total		738	100%	511,124,941	100%

Seasoning (months) ●●

		Number		Balance	
		Amount	%	Amount	%
0 <= 6		0	0.0%	0	0.0%
> 6 <= 12		98	12.0%	68,099,325	13.3%
> 12 <= 18		431	52.7%	282,334,503	55.2%
> 18 <= 24		261	31.9%	145,744,123	28.5%
> 24 <= 30		25	3.1%	13,121,909	2.6%
> 30 <= 36		0	0.0%	0	0.0%
> 36 <= 42		1	0.1%	812,567	0.2%
> 42 <= 48		0	0.0%	0	0.0%
> 48 <= 54		1	0.1%	568,018	0.1%
> 54 <= 60		0	0.0%	0	0.0%
> 60 <= 300		1	0.1%	444,496	0.1%
Total		818	100%	511,124,941	100%

Arrears (Days Past Due) ●●

		Number		Balance	
		Amount	%	Amount	%
0 <= 30		787	96.2%	486,852,436	95.3%
> 30 <= 60		20	2.4%	15,379,600	3.0%
> 60 <= 90		3	0.4%	2,633,725	0.5%
> 90 <= 120		4	0.5%	3,253,053	0.6%
> 120 <= 150		2	0.2%	1,276,848	0.2%
> 150 <= 1000		2	0.2%	1,729,279	0.3%
Total		818	100%	511,124,941	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	286	35.0%	173,077,942	33.9%
Mid Doc	390	47.7%	281,594,159	55.1%
Quick Doc	0	0.0%	0	0.0%
SMSF	142	17.4%	56,452,839	11.0%
SMSF NR	0	0.0%	0	0.0%
Total	818	100%	511,124,941	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	818	100.0%	511,124,941	100.0%
Total	818	100%	511,124,941	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	818	100.0%	511,124,941	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	818	100%	511,124,941	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%	3	0.4%	3,114,013	0.6%
> 6.5% <= 7.0%	51	6.2%	32,143,023	6.3%
> 7.0% <= 7.5%	303	37.0%	171,888,064	33.6%
> 7.5% <= 8.0%	285	34.8%	193,176,569	37.8%
> 8.0% <= 8.5%	138	16.9%	88,138,163	17.2%
> 8.5% <= 9.0%	31	3.8%	19,733,695	3.9%
> 9.0% <= 13.0%	7	0.9%	2,931,413	0.6%
Total	818	100%	511,124,941	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	10	1.2%	5,659,460	1.1%
> 1.75 <= 2.00	36	4.4%	15,366,587	3.0%
> 2.00 <= 2.25	40	4.9%	17,512,466	3.4%
> 2.25 <= 2.50	18	2.2%	8,191,019	1.6%
> 2.50 <= 2.75	15	1.8%	5,890,308	1.2%
> 2.75 <= 3.00	18	2.2%	9,570,341	1.9%
> 3.00 <= 3.25	8	1.0%	3,903,743	0.8%
> 3.25 <= 3.50	2	0.2%	939,009	0.2%
> 3.50 <= 3.75	7	0.9%	3,691,761	0.7%
> 3.75 <= 4.00	9	1.1%	5,618,056	1.1%
> 4.00 <= 4.25	3	0.4%	2,216,819	0.4%
> 4.25 <= 100	53	6.5%	27,618,812	5.4%
NA	599	73.2%	404,946,559	79%
Total	818	100%	511,124,941	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	570	69.7%	375,313,520	73.4%
Non NCCP loans	248	30.3%	135,811,421	26.6%
Total	818	100%	511,124,941	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	91	11.2%	41,777,679	8.2%
High Density Apartment	0	0.0%	0	0.0%
House	723	88.8%	469,347,261	91.8%
Total	814	100%	511,124,941	100%

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
PAYG	138	16.9%	65,165,595	12.7%	
<i>Months Self Employed</i>					
0 < 12	12	0.0%	0	0.0%	
12 < 24	24	0.0%	0	0.0%	
24 < 36	36	52	6.4%	38,122,841	7.5%
36 < 48	48	77	9.4%	49,751,674	9.7%
48 < 60	60	74	9.0%	46,511,499	9.1%
60 < 900	900	477	58.3%	311,573,331	61.0%
Total	818	100%	511,124,941	100%	

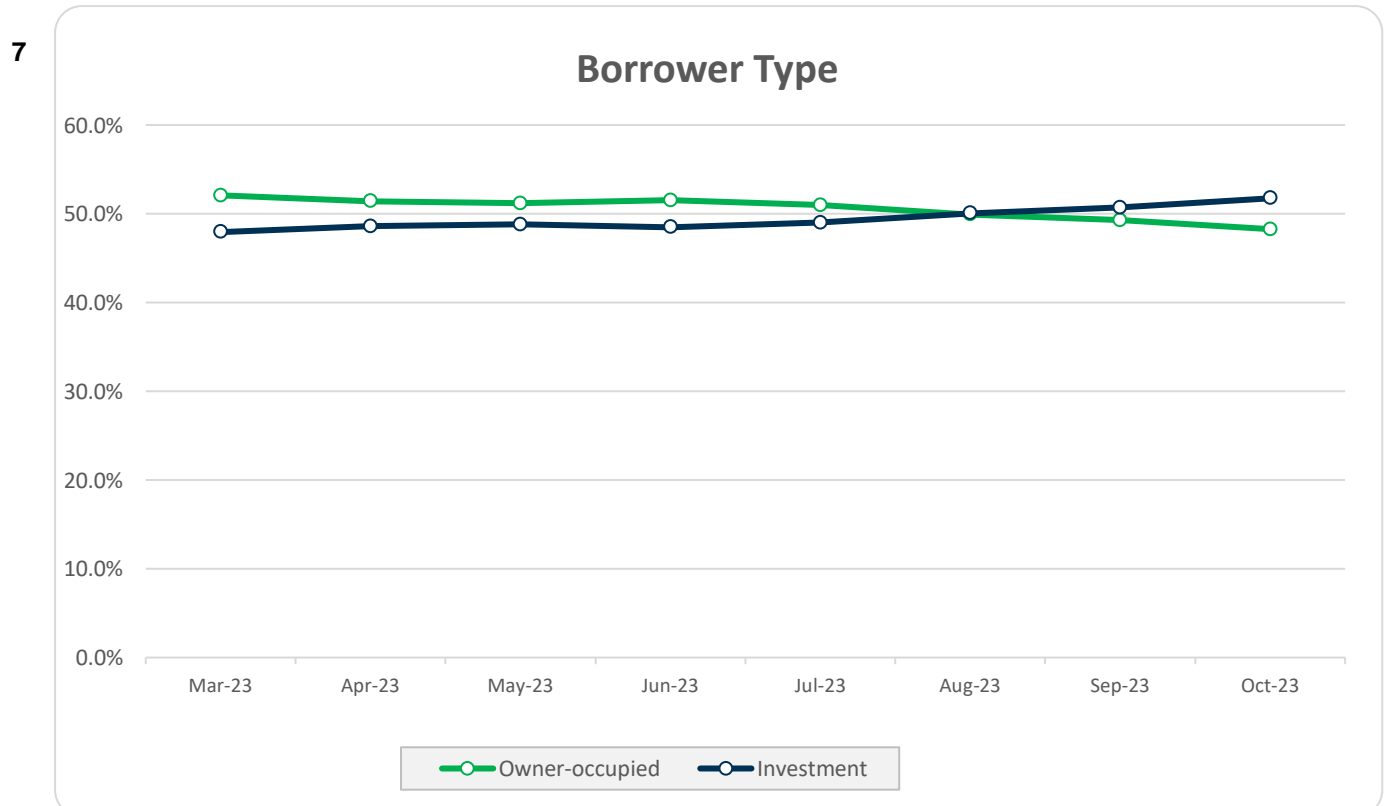
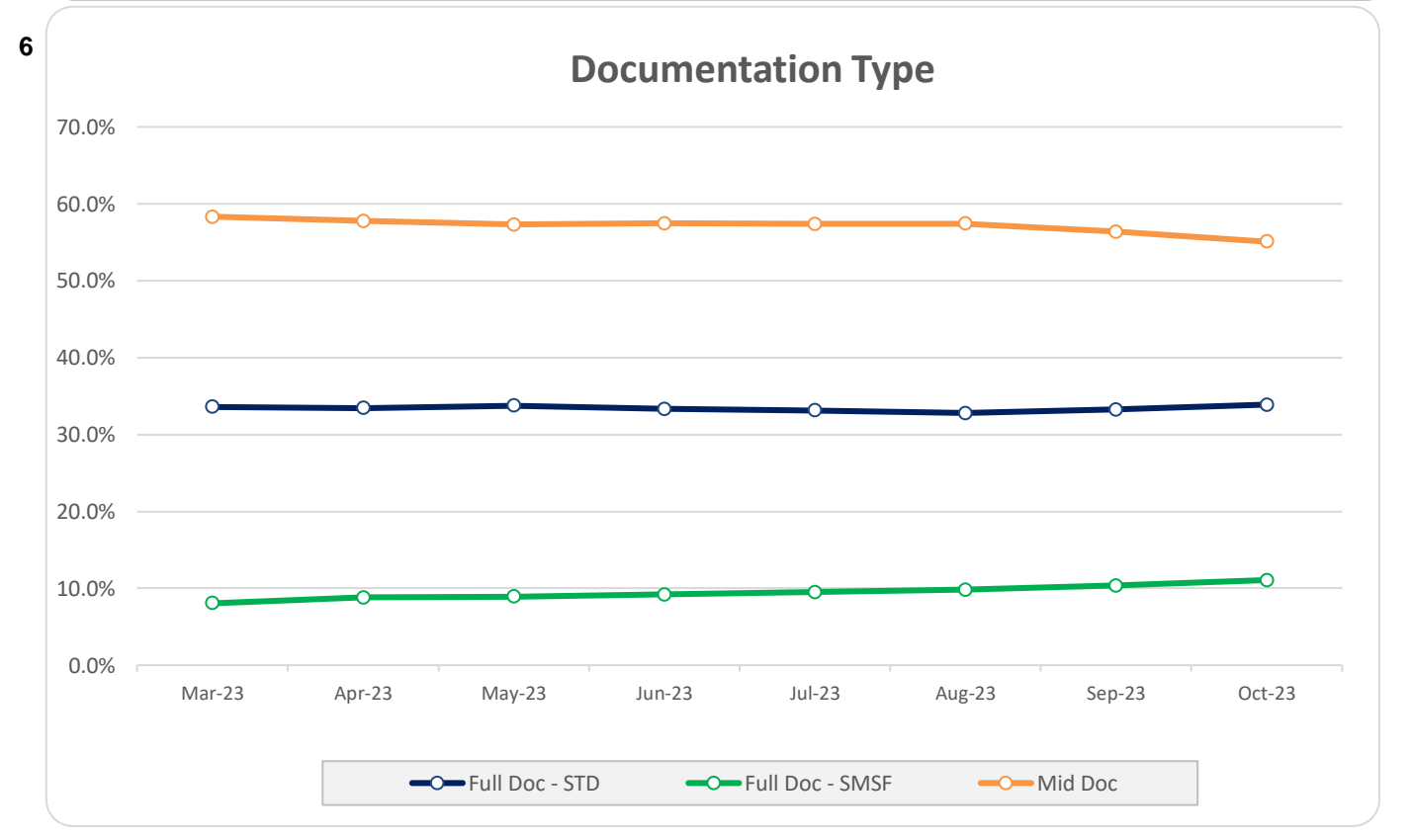
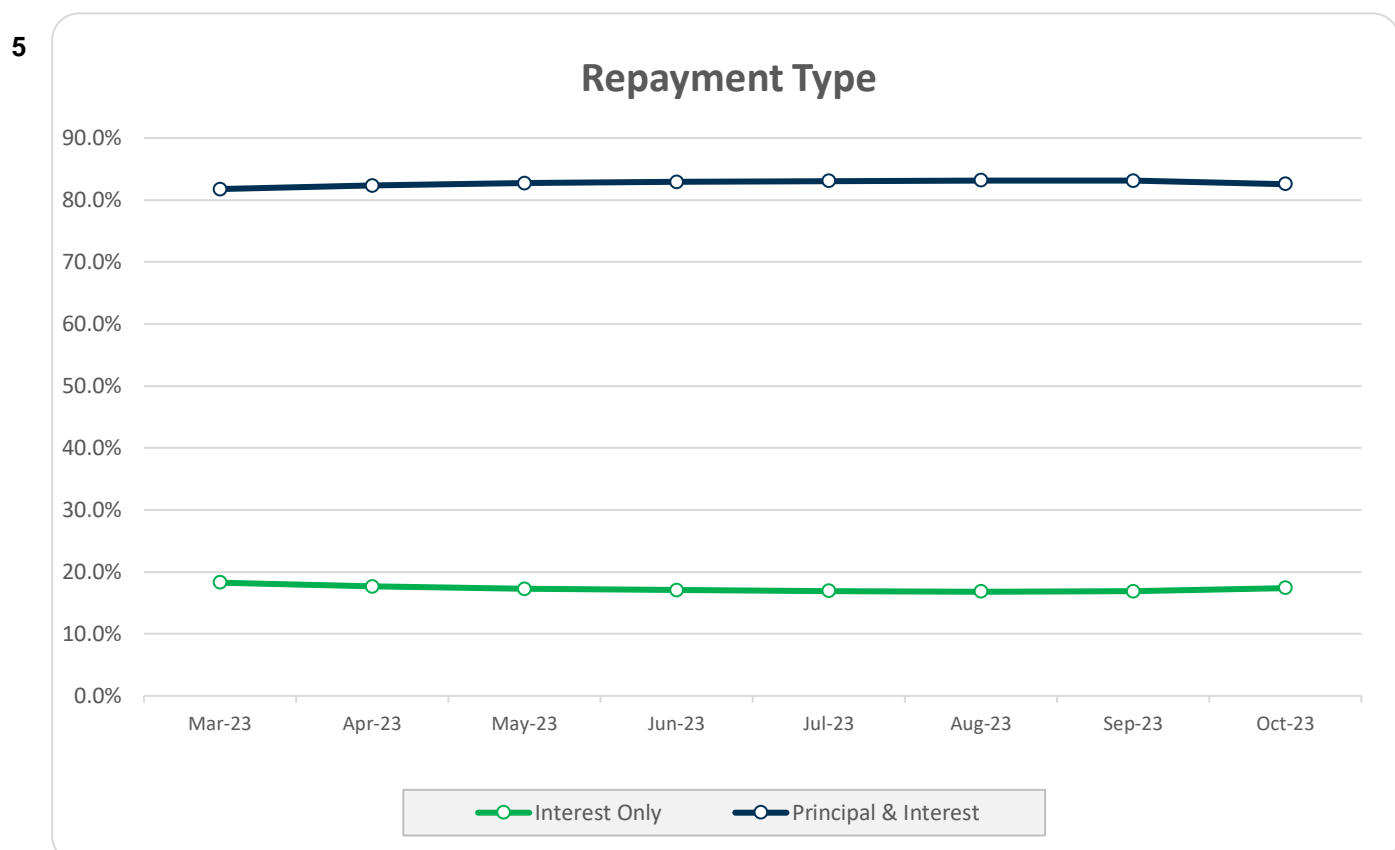
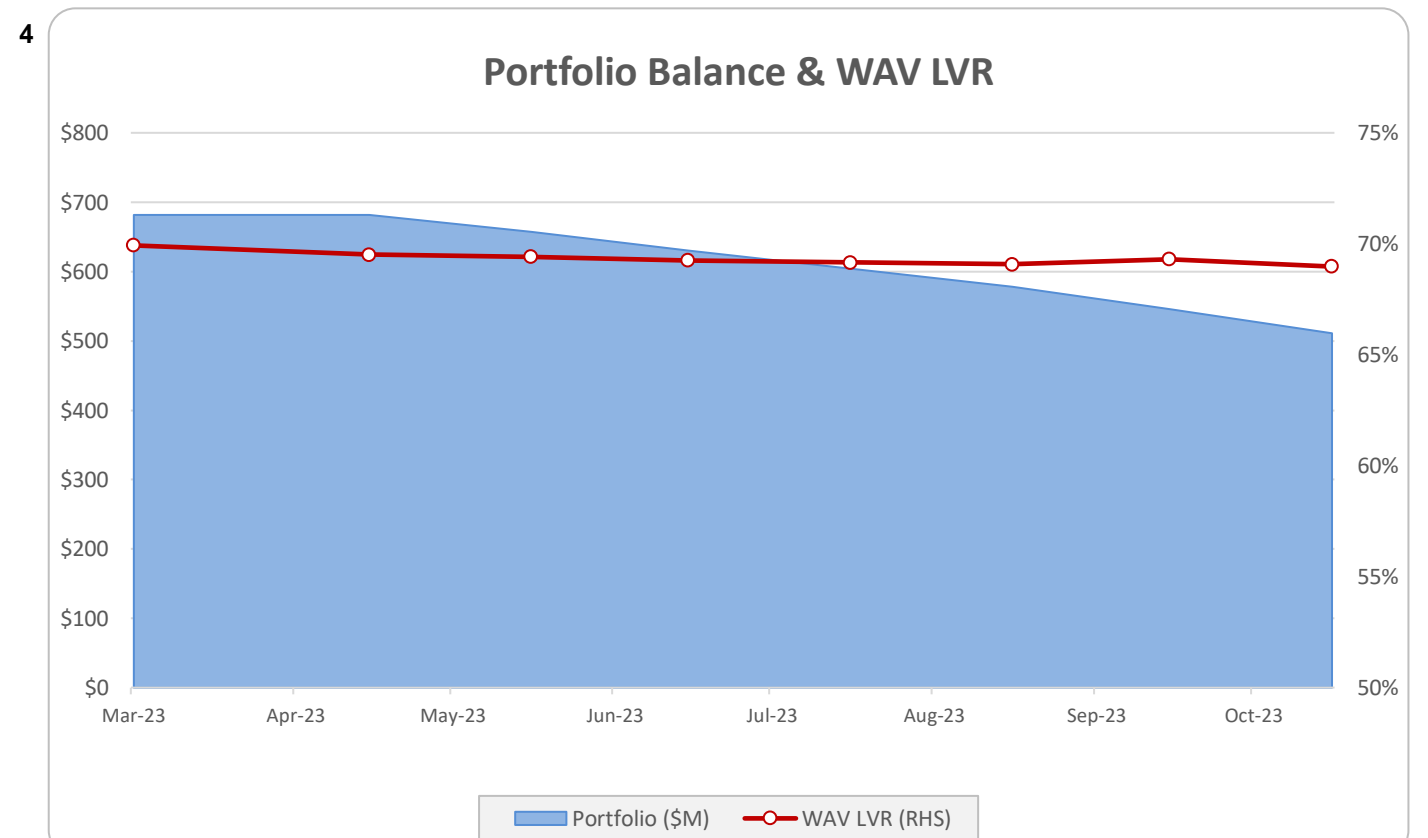
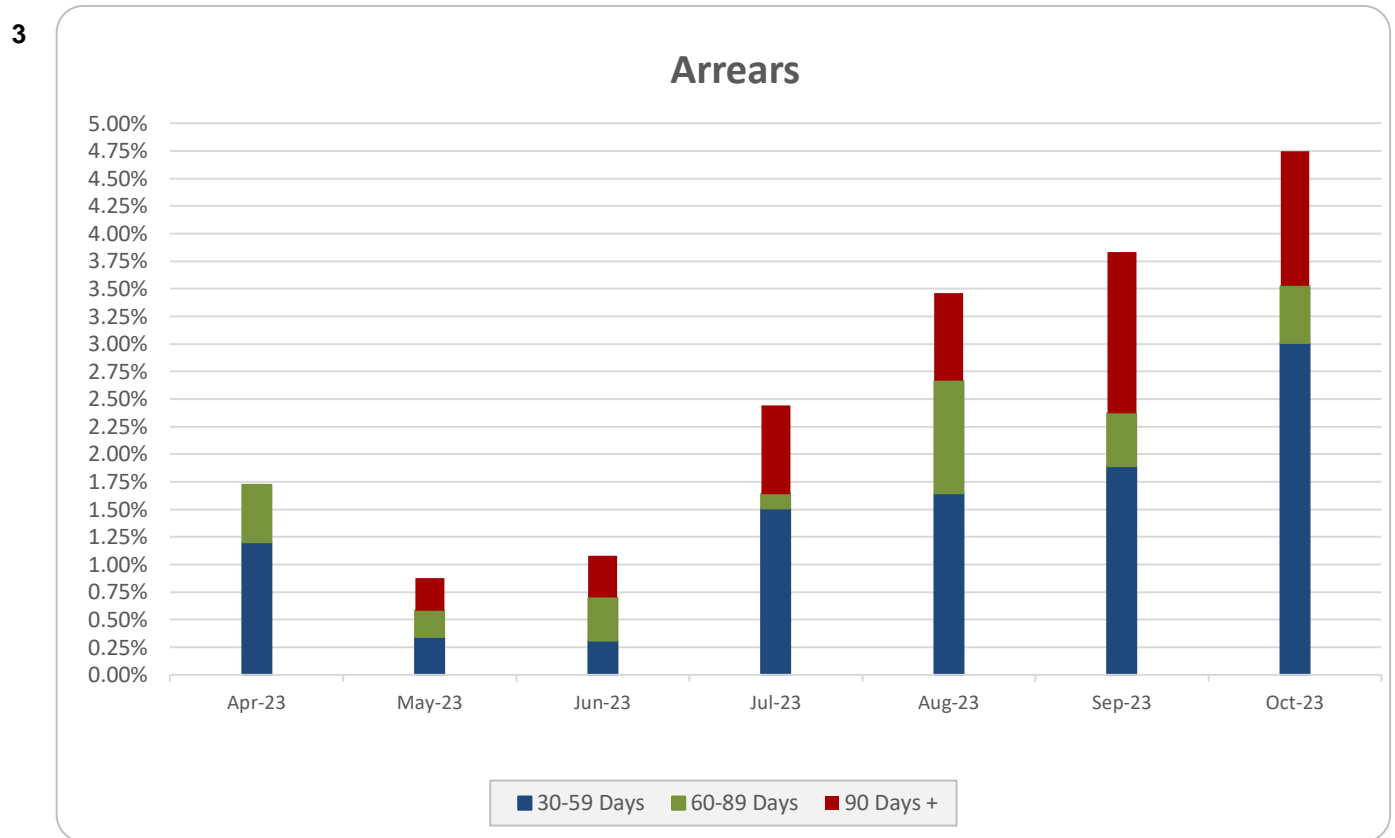
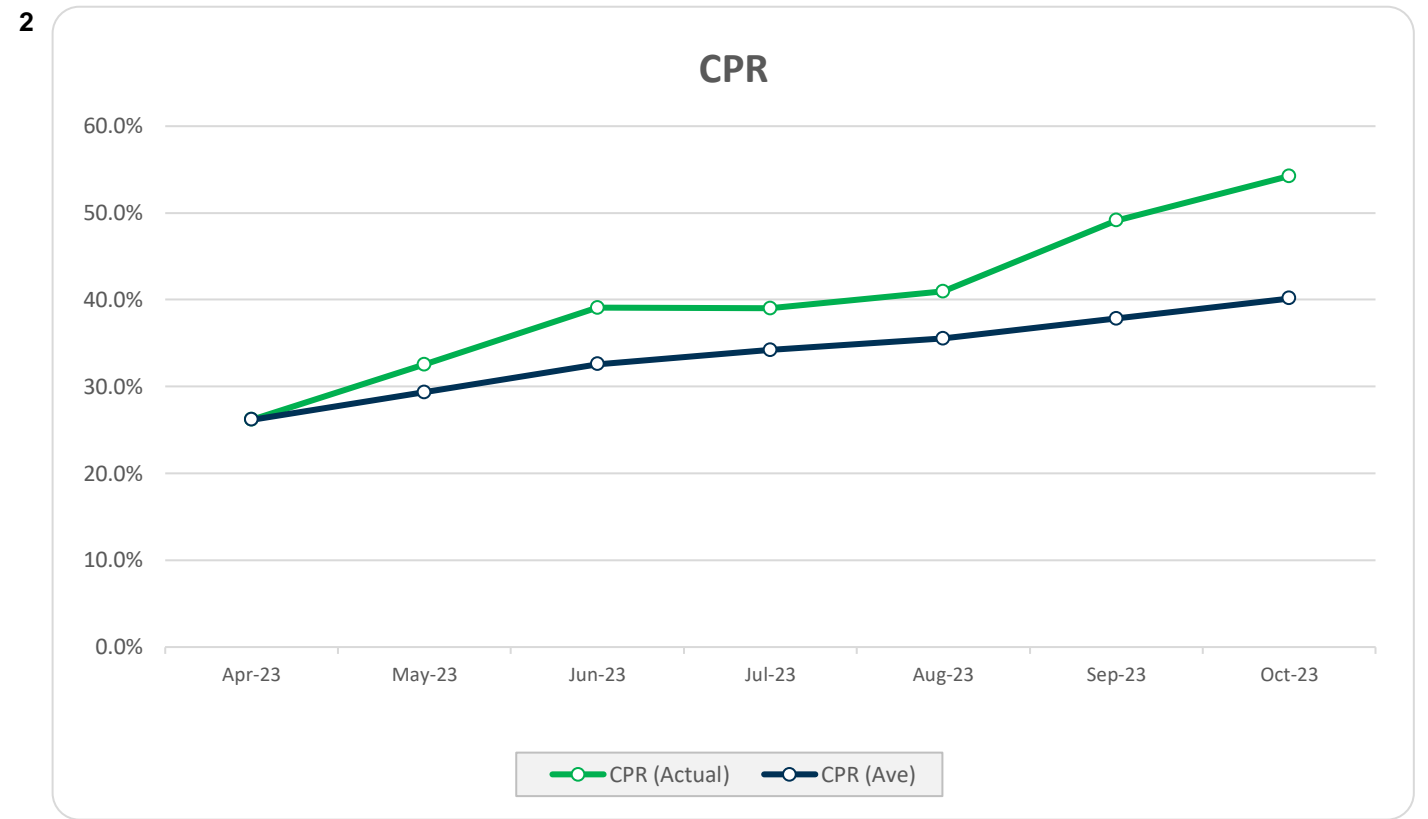
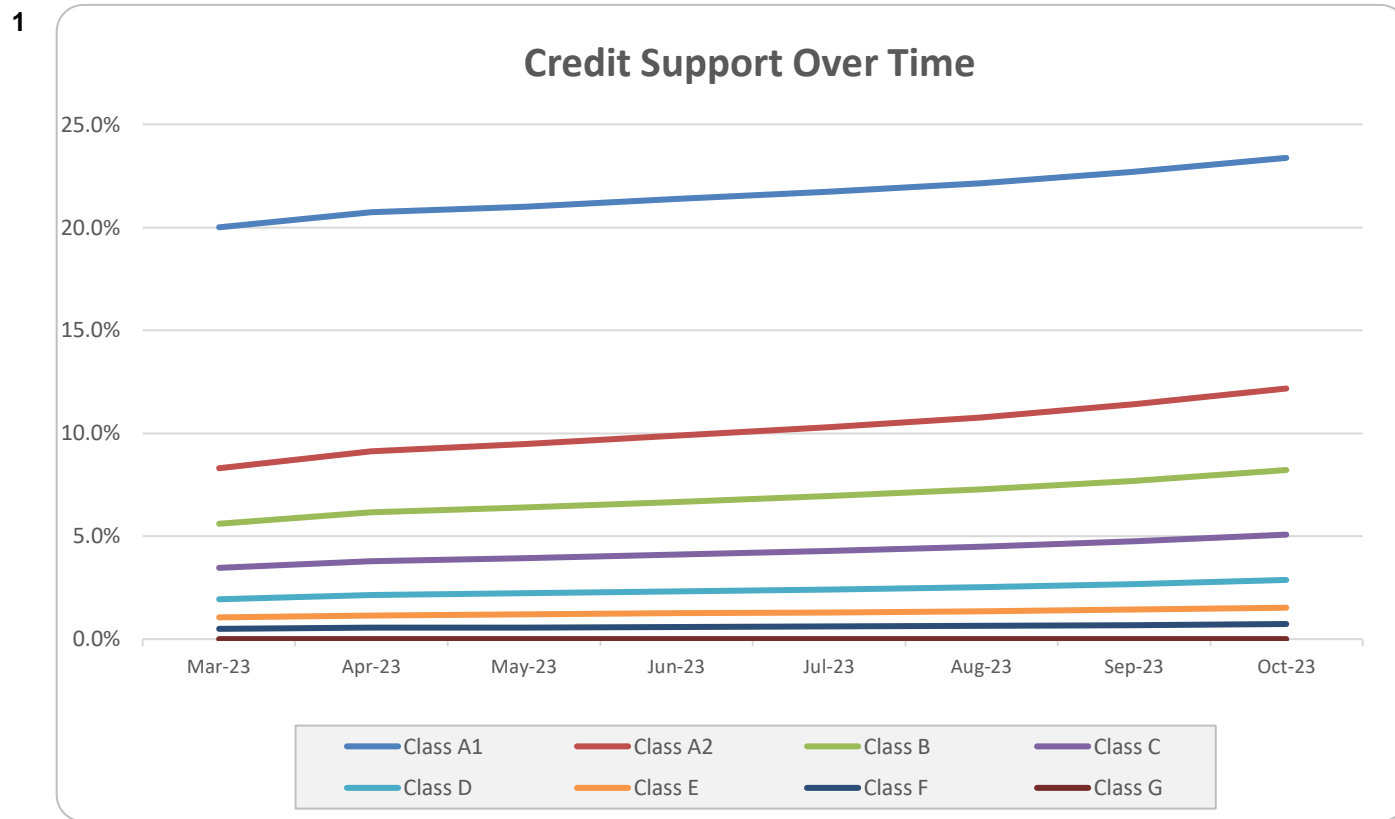
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	7	0.9%	1,889,831	0.4%
> 15 <= 20	240	21	2.6%	11,976,823	2.3%
> 20 <= 25	300	38	4.6%	18,968,141	3.7%
> 25 <= 30	360	752	91.9%	478,290,147	93.6%
Total	818	100%	511,124,941	100%	

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	691	84.5%	422,072,808	82.6%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	10	1.2%	8,215,615	1.6%
> 1 <= 2	15	1.8%	10,111,972	2.0%
> 2 <= 3	5	0.6%	3,621,560	0.7%
> 3 <= 4	87	10.6%	60,756,715	11.9%
> 4 <= 5	10	1.2%	6,346,270	1.2%
Total	818	100%	511,124,941	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	415	50.7%	268,406,368	52.5%
Refinance - no takeout	122	14.9%	60,577,286	11.9%
Refinance - Equity Takeout	281	34.4%	182,141,287	35.6%
Total	818	100%	511,124,941	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	65	7.9%	38,126,519	7.5%
Administrative and Support Services	10	1.2%	6,440,412	1.3%
Agriculture, Forestry and Fishing	5	0.6%	4,517,180	0.9%
Arts and Recreation Services	10	1.2%	5,618,178	1.1%
Construction	202	24.7%	140,088,632	27.4%
Education and Training	26	3.2%	11,062,306	2.2%
Electricity Gas Water and Waste Services	14	1.7%	10,169,360	2.0%
Financial and Insurance Services	36	4.4%	18,847,541	3.7%
Health Care and Social Assistance	42	5.1%	20,442,823	4.0%
Information Media and Telecommunications	24	2.9%	14,953,971	2.9%
Manufacturing	14	1.7%	8,136,228	1.6%
Mining	4	0.5%	1,074,363	0.2%
Other Services	123	15.0%	79,017,876	15.5%
Professional, Scientific and Technical Services	53	6.5%	32,513,996	6.4%
Public Administration and Safety	8	1.0%	3,048,506	0.6%
Rental, Hiring and Real Estate Services	44	5.4%	31,638,877	6.2%
Retail Trade	31	3.8%	21,124,670	4.1%
Transport, Postal and Warehousing	85	10.4%	46,762,609	9.1%
Wholesale Trade	22	2.7%	17,540,893	3.4%
Total	818	100%	511,124,941	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	818	100.0%	511,124,941	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	818	100%	511,124,941	100%



Think Tank Residential Series 2023-1: Current Charts

