

## Investor Report - Think Tank Residential Series 2023-1

Collection Period from 01-Nov-2023 to 30-Nov-2023

Payment Date of 11-Dec-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>	Commonwealth Bank of Australia, Macquarie Bank Limited, National Australia Bank, Standard Chartered Bank, Westpac Banking Corporation
<b>Liquidity Facility Provider</b>	National Australia Bank
<b>Designated Rating Agency</b>	S&P Global Ratings Australia Pty Ltd Fitch Australia Pty Ltd
<b>European Risk Retention</b>	<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	391,286,477.10		15,921,109.50	375,365,367.60	62.6%	0.00	0.00	1,970,557.29	1,970,557.29
Class A2	57,225,647.28		2,328,462.27	54,897,185.01	62.6%	0.00	0.00	324,645.96	324,645.96
Class B	20,250,000.00		0.00	20,250,000.00	100.0%	0.00	0.00	128,638.87	128,638.87
Class C	16,120,000.00		0.00	16,120,000.00	100.0%	0.00	0.00	107,879.28	107,879.28
Class D	11,250,000.00		0.00	11,250,000.00	100.0%	0.00	0.00	81,976.32	81,976.32
Class E	6,750,000.00		0.00	6,750,000.00	100.0%	0.00	0.00	60,364.90	60,364.90
Class F	4,130,000.00		0.00	4,130,000.00	100.0%	0.00	0.00	40,442.05	40,442.05
Class G	3,750,000.00		0.00	3,750,000.00	100.0%	0.00	0.00	48,664.48	48,664.48

### 1. GENERAL

Current Payment Date	11-Dec-23
Collection Period (start)	1-Nov-23
Collection Period (end)	30-Nov-23
Interest Period (start)	10-Nov-23
Interest Period (end)	10-Dec-23
Days in Interest Period	31
Next Payment Date	10-Jan-24

### 2. COLLECTIONS

#### a. Total Available Income

Interest on Mortgage Loans	3,352,013.39
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	130,637.80
<b>Total Available Income</b>	<b>3,482,651.19</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	20,487,961.88
Principal from the sale of Mortgage Loans	0.00
Other Principal	-30,725.11
<b>Total Principal Collections</b>	<b>20,457,236.77</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)	188,599.52
Senior Expenses - Items 5.8(f)	7,656.18
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,970,557.29
Class A2 Interest	324,645.96
Class B Interest	128,638.87
Class C Interest	107,879.28
Class D Interest	81,976.32
Class E Interest	60,364.90
Class F Interest	40,442.05
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	48,664.48
Other Expenses	0.00
Excess Spread	523,226.34

## 5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	2,207,665.00
Class A1 Principal Payment	15,921,109.50
Class A2 Principal Payment	2,328,462.27
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	511,124,940.86
Plus: Capitalised Charges	-12,757.66
Plus: Further Advances / Redraws	2,207,665.00
Less: Principal Collections	20,457,236.77
Loan Balance at End of Collection Period	492,862,611.43

### b. Repayments

Principal received on Mortgage Loans during Collection Period	20,457,236.77
Scheduled Principal Payments received	429,635.56
Unscheduled Principal Payments received - Redraw	17,850,016.04
CPR (%) - Total Repayments	34.7%

### c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.53%	7.97%	OK
Test (b)			
Bank Bill Rate plus 3.25%	7.53%	7.97%	OK

### d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	13	5	5	23
Balance Outstanding	9,861,793	3,613,328	3,945,473	17,420,594
% Portfolio Balance	2.00%	0.73%	0.80%	3.53%

### 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	7,605,181.87
Limit available_Next Payment Date	7,331,438.29
Outstanding Liquidity draws	0.00

#### Summary ●●

Loans	790
Facilities	766
Borrower Groups	713
Balance	492,862,611
Avg Loan Balance	623,877
Max Loan Balance	2,447,567
Avg Facility Balance	643,424
Max Facility Balance	2,447,567
Avg Group Balance	691,252
Max Group Balance	2,447,567
WA Current LVR	68.9%
Max Current LVR	84.2%
WA Yield	7.97%
WA Seasoning (months)	17.3
% IO	17.4%
% Investor	52.0%
% SMSF	11.4%
WA Interest Cover (UnStressed)	0.79

#### Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	91	11.5%	28,011,387	5.7%
> 40% <= 50%	56	7.1%	26,675,491	5.4%
> 50% <= 55%	30	3.8%	12,490,119	2.5%
> 55% <= 60%	34	4.3%	23,028,119	4.7%
> 60% <= 65%	52	6.6%	33,245,064	6.7%
> 65% <= 70%	78	9.9%	59,381,765	12.0%
> 70% <= 75%	142	18.0%	98,082,113	19.9%
> 75% <= 80%	294	37.2%	202,391,364	41.1%
> 80% <= 85%	13	1.6%	9,557,190	1.9%
> 85% <= 100%	0	0.0%	0	0.0%
<b>Total</b>	<b>790</b>	<b>100.0%</b>	<b>492,862,611</b>	<b>100%</b>

#### Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	14	1.8%	440,967	0.1%
> 100,000 <= 200,000	30	3.9%	4,904,676	1.0%
> 200,000 <= 300,000	64	8.4%	16,498,120	3.3%
> 300,000 <= 400,000	86	11.2%	30,627,929	6.2%
> 400,000 <= 500,000	107	14.0%	48,712,039	9.9%
> 500,000 <= 1,000,000	352	46.0%	247,705,554	50.3%
> 1,000,000 <= 1,500,000	98	12.8%	116,899,239	23.7%
> 1,500,000 <= 2,000,000	14	1.8%	24,626,521	5.0%
> 2,000,000 <= 2,500,000	1	0.1%	2,447,567	0.5%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
<b>Total</b>	<b>766</b>	<b>100%</b>	<b>492,862,611</b>	<b>100%</b>

#### Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	323	40.9%	229,563,906	46.6%
ACT	4	0.5%	2,826,402	0.6%
VIC	303	38.4%	182,523,051	37.0%
QLD	108	13.7%	54,723,531	11.1%
SA	23	2.9%	12,274,652	2.5%
WA	22	2.8%	8,113,729	1.6%
TAS	7	0.9%	2,837,341	0.6%
NT	0	0.0%	0	0.0%
<b>Total</b>	<b>790</b>	<b>100%</b>	<b>492,862,611</b>	<b>100%</b>

#### Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	664	84.1%	432,857,910	87.8%
Non metro	126	15.9%	60,004,702	12.2%
Inner City	0	0.0%	0	0.0%
<b>Total</b>	<b>790</b>	<b>100%</b>	<b>492,862,611</b>	<b>100%</b>

#### Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	20	2.5%	700,632	0.1%
> 100,000 <= 200,000	36	4.6%	5,667,238	1.1%
> 200,000 <= 300,000	71	9.0%	18,275,571	3.7%
> 300,000 <= 400,000	90	11.4%	32,146,491	6.5%
> 400,000 <= 500,000	113	14.3%	51,406,861	10.4%
> 500,000 <= 1,000,000	353	44.7%	248,099,395	50.3%
> 1,000,000 <= 1,500,000	92	11.6%	109,492,336	22.2%
> 1,500,000 <= 2,000,000	14	1.8%	24,626,521	5.0%
> 2,000,000 <= 2,500,000	1	0.1%	2,447,567	0.5%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
<b>Total</b>	<b>790</b>	<b>100%</b>	<b>492,862,611</b>	<b>100%</b>

#### Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	12	1.7%	359,550	0.1%
> 100,000 <= 200,000	27	3.8%	4,418,161	0.9%
> 200,000 <= 300,000	52	7.3%	13,446,420	2.7%
> 300,000 <= 400,000	75	10.5%	26,947,604	5.5%
> 400,000 <= 500,000	90	12.6%	41,103,819	8.3%
> 500,000 <= 1,000,000	325	45.6%	230,607,690	46.8%
> 1,000,000 <= 1,500,000	103	14.4%	123,688,279	25.1%
> 1,500,000 <= 2,000,000	25	3.5%	43,450,995	8.8%
> 2,000,000 <= 2,500,000	4	0.6%	8,840,094	1.8%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
<b>Total</b>	<b>713</b>	<b>100%</b>	<b>492,862,611</b>	<b>100%</b>

#### Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	44	5.6%	27,584,717	5.6%
> 12 <= 18	438	55.4%	295,930,992	60.0%
> 18 <= 24	249	31.5%	141,930,973	28.8%
> 24 <= 30	56	7.1%	25,594,411	5.2%
> 30 <= 36	0	0.0%	0	0.0%
> 36 <= 42	1	0.1%	809,930	0.2%
> 42 <= 48	0	0.0%	0	0.0%
> 48 <= 54	1	0.1%	567,721	0.1%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	1	0.1%	443,867	0.1%
<b>Total</b>	<b>790</b>	<b>100%</b>	<b>492,862,611</b>	<b>100%</b>

#### Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	767	97.1%	475,442,017	96.5%
> 30 <= 60	13	1.6%	9,861,793	2.0%
> 60 <= 90	5	0.6%	3,613,328	0.7%
> 90 <= 120	1	0.1%	808,233	0.2%
> 120 <= 150	2	0.3%	1,909,338	0.4%
> 150 <= 1000	2	0.3%	1,227,902	0.2%
<b>Total</b>	<b>790</b>	<b>100%</b>	<b>492,862,611</b>	<b>100%</b>

Income Verification ●●	Number		Balance	
	Amount	%	Amount	%
	Full Doc	273	34.6%	166,392,707
Mid Doc	375	47.5%	270,102,287	54.8%
Quick Doc	0	0.0%	0	0.0%
SMSF	142	18.0%	56,367,617	11.4%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0	0	0
Total	790	100%	492,862,611	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	790	100.0%	492,862,611	100.0%
Total	790	100%	492,862,611	100%

Interest Rate Type ●●	Number		Balance		
	Amount	%	Amount	%	
	Variable	790	100.0%	492,862,611	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	790	100%	492,862,611	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%	0	0.0%	0	0.0%
> 6.5%	<= 7.0%	5	0.6%	4,858,686	1.0%
> 7.0%	<= 7.5%	111	14.1%	60,472,001	12.3%
> 7.5%	<= 8.0%	352	44.6%	219,527,251	44.5%
> 8.0%	<= 8.5%	208	26.3%	138,399,294	28.1%
> 8.5%	<= 9.0%	97	12.3%	60,408,667	12.3%
> 9.0%	<= 13.0%	17	2.2%	9,196,712	1.9%
Total	790	100%	492,862,611	100%	

Interest Cover (Unstressed) ●●	Number		Balance		
	Amount	%	Amount	%	
	0	<= 1.50	0	0.0%	0
> 1.50	<= 1.75	10	1.3%	5,655,465	1.1%
> 1.75	<= 2.00	36	4.6%	15,345,585	3.1%
> 2.00	<= 2.25	40	5.1%	17,486,479	3.5%
> 2.25	<= 2.50	18	2.3%	8,190,941	1.7%
> 2.50	<= 2.75	15	1.9%	5,884,435	1.2%
> 2.75	<= 3.00	18	2.3%	9,566,188	1.9%
> 3.00	<= 3.25	8	1.0%	3,901,813	0.8%
> 3.25	<= 3.50	2	0.3%	938,624	0.2%
> 3.50	<= 3.75	7	0.9%	3,588,234	0.7%
> 3.75	<= 4.00	8	1.0%	4,473,693	0.9%
> 4.00	<= 4.25	3	0.4%	2,206,037	0.4%
> 4.25	<= 100	53	6.7%	27,587,713	5.6%
NA		572	72.4%	388,037,405	79%
Total	790	100%	492,862,611	100%	

NCCP Loans ●●	Number		Balance	
	Amount	%	Amount	%
	NCCP regulated loans	546	69.1%	359,278,816
Non NCCP loans	244	30.9%	133,583,796	27.1%
Total	790	100%	492,862,611	100%

Residential Property Type ●●	Number		Balance	
	Amount	%	Amount	%
	Apartment	92	11.7%	42,107,928
High Density Apartment	0	0.0%	0	0.0%
House	696	88.3%	450,754,683	91.5%
Total	788	100%	492,862,611	100%

Employment Type ●●	Number		Balance			
	Amount	%	Amount	%		
	PAYG	135	17.1%	62,864,536	12.8%	
<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	48	6.1%	35,447,669	7.2%
36	< 48	48	73	9.2%	47,461,932	9.6%
48	< 60	60	69	8.7%	43,676,722	8.9%
60	900	900	465	58.9%	303,411,753	61.6%
Total	790	100%	492,862,611	100%		

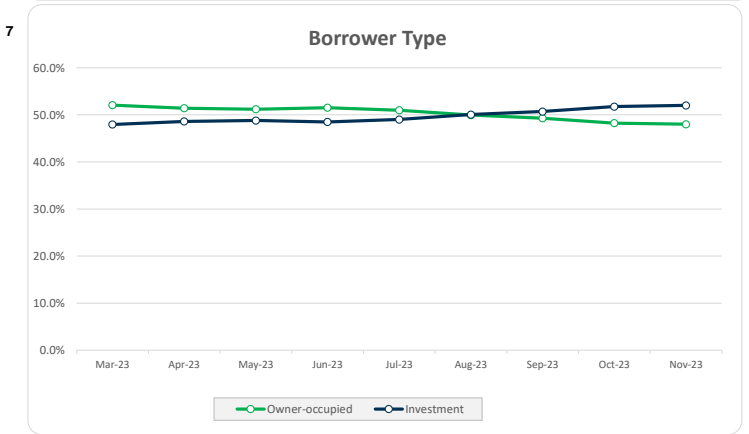
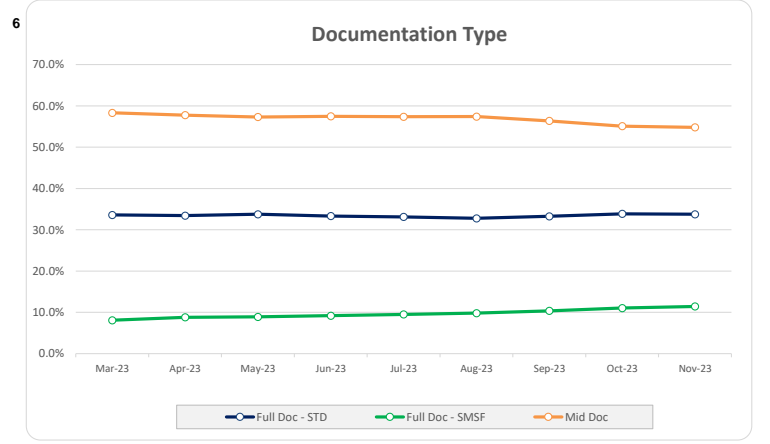
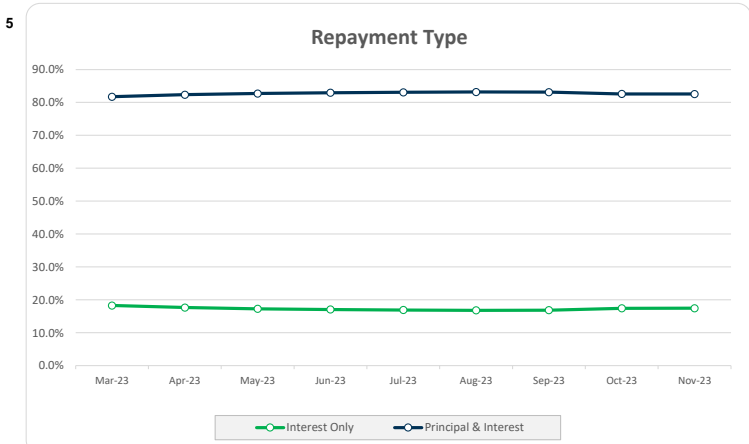
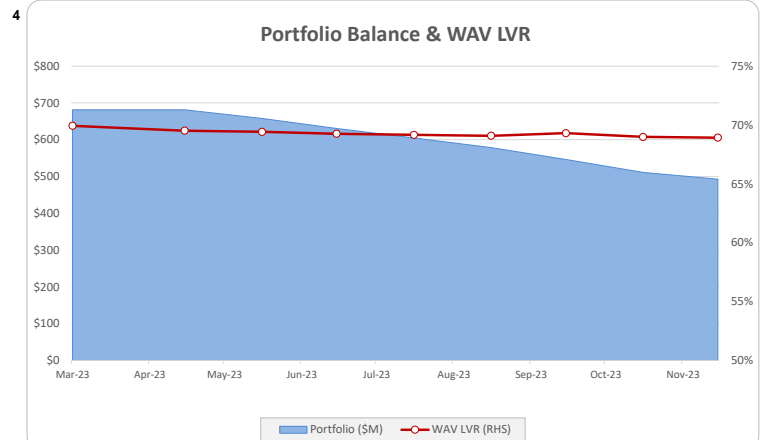
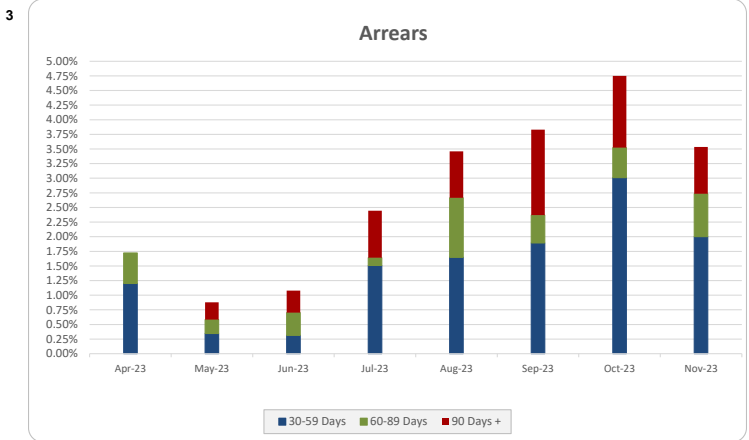
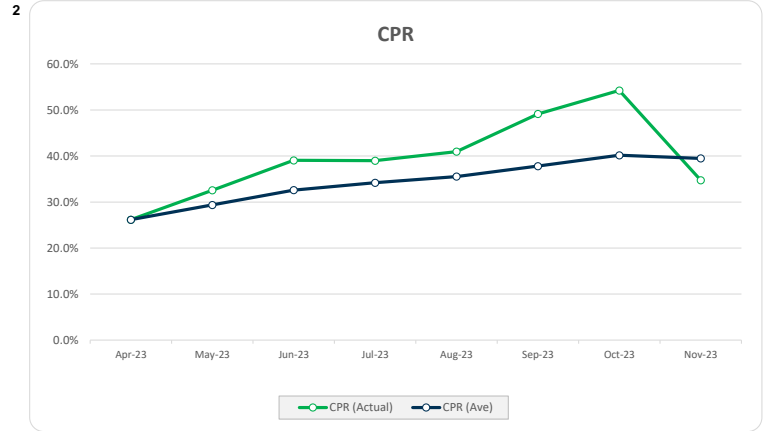
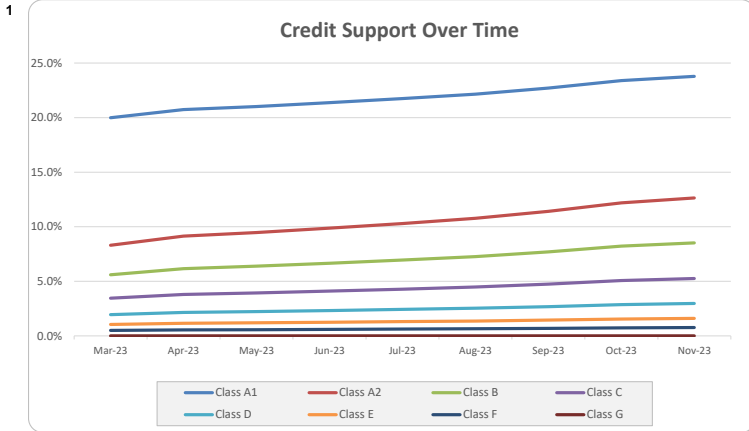
Remaining Term ●●	Number		Balance			
	Amount	%	Amount	%		
	0	<= 15	180	7	0.9%	1,883,686
> 15	<= 20	240	21	2.7%	11,941,406	2.4%
> 20	<= 25	300	34	4.3%	17,752,384	3.6%
> 25	<= 30	360	728	92.2%	461,285,136	93.6%
Total	790	100%	492,862,611	100%		

Payment Type ●●	Number		Balance		
	Amount	%	Amount	%	
	P&I	669	84.7%	406,875,751	82.6%
<i>JO Term Remaining (yrs)</i>					
0	<= 1	11	1.4%	9,380,615	1.9%
> 1	<= 2	12	1.5%	8,524,472	1.7%
> 2	<= 3	11	1.4%	5,093,935	1.0%
> 3	<= 4	81	10.3%	58,881,569	11.9%
> 4	<= 5	6	0.8%	4,106,270	0.8%
Total	790	100%	492,862,611	100%	

Loan Purpose ●●	Number		Balance	
	Amount	%	Amount	%
	Purchase	400	50.6%	257,673,141
Refinance - no takeout	119	15.1%	58,003,204	11.8%
Refinance - Equity Takeout	271	34.3%	177,186,266	36.0%
Total	790	100%	492,862,611	100%

Borrower Industry ●●	Number		Balance	
	Amount	%	Amount	%
	Accommodation and Food Services	60	7.6%	35,285,129
Administrative and Support Services	10	1.3%	6,615,334	1.3%
Agriculture, Forestry and Fishing	5	0.6%	4,514,359	0.9%
Arts and Recreation Services	10	1.3%	5,605,714	1.1%
Construction	195	24.7%	134,316,086	27.3%
Education and Training	25	3.2%	10,228,147	2.1%
Electricity Gas Water and Waste Services	13	1.6%	9,598,936	1.9%
Financial and Insurance Services	35	4.4%	18,222,672	3.7%
Health Care and Social Assistance	42	5.3%	20,420,769	4.1%
Information Media and Telecommunications	24	3.0%	14,865,419	3.0%
Manufacturing	14	1.8%	8,159,344	1.7%
Mining	4	0.5%	1,073,775	0.2%
Other Services	120	15.2%	76,377,791	15.5%
Professional, Scientific and Technical Services	53	6.7%	32,436,478	6.6%
Public Administration and Safety	8	1.0%	3,045,871	0.6%
Rental, Hiring and Real Estate Services	43	5.4%	30,167,465	6.1%
Retail Trade	31	3.9%	21,098,621	4.3%
Transport, Postal and Warehousing	77	9.7%	43,447,870	8.8%
Wholesale Trade	21	2.7%	17,382,830	3.5%
Total	790	100%	492,862,611	100%

Credit Events ●●	Number		Balance	
	Amount	%	Amount	%
	0	790	100.0%	492,862,611
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	790	100%	492,862,611	100%





Think Tank Residential Series 2023-1: Current Charts

