

Investor Report - Think Tank Residential Series 2023-3

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

Payment Date of 10-Jan-2024

Counterparty Information ●●

Issuer/Trustee	BNY Trust Company of Australia Limited in its capacity atf the Think Tank Residential Series 2023-3 Trust ("Trustee" or "BNY")
Security Trustee	BNY Trust (Australia) Registry Limited in its capacity atf the Think Tank Residential Series 2023-3 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 2023-3 Trust ("Trustee" or "BNY")
Arranger	National Australia Bank
Joint Lead Managers	Commonwealth Bank of Australia, Deutsche Bank AG, 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 2023-3 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 2023-3 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	528,870,861.49		19,743,120.18	509,127,741.31	84.9%	0.00	0.00	2,495,111.30	2,495,111.30
Class A2	72,719,743.45		2,714,679.02	70,005,064.43	84.9%	0.00	0.00	358,020.22	358,020.22
Class B	22,500,000.00		0.00	22,500,000.00	100.0%	0.00	0.00	127,417.81	127,417.81
Class C	17,620,000.00		0.00	17,620,000.00	100.0%	0.00	0.00	108,471.62	108,471.62
Class D	12,380,000.00		0.00	12,380,000.00	100.0%	0.00	0.00	82,827.29	82,827.29
Class E	6,750,000.00		0.00	6,750,000.00	100.0%	0.00	0.00	58,752.74	58,752.74
Class F	4,500,000.00		0.00	4,500,000.00	100.0%	0.00	0.00	44,531.51	44,531.51
Class G	3,750,000.00		0.00	3,750,000.00	100.0%	0.00	0.00	47,126.71	47,126.71

1. GENERAL

Current Payment Date	10-Jan-24
Collection Period (start)	1-Dec-23
Collection Period (end)	31-Dec-23
Interest Period (start)	11-Dec-23
Interest Period (end)	9-Jan-24
Days in Interest Period	30
Next Payment Date	12-Feb-24

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	4,221,115.34
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Yield Reserve Draws	0.00
Other Income ⁽¹⁾	4,491,397.56
Total Available Income	4,491,397.56

(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	24,811,851.67
Principal from the sale of Mortgage Loans	0.00
Other Principal	-16,185.83
Total Principal Collections	24,795,665.84

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)	237,288.39
Senior Expenses - Items 5.8(f)	11,073.82
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	2,495,111.30
Class A2 Interest	358,020.22
Class B Interest	127,417.81
Class C Interest	108,471.62
Class D Interest	82,827.29
Class E Interest	58,752.74
Class F Interest	44,531.51
Unreimbursed Principal Draws	0.00
Current Losses & Carryover Charge-Offs	0.00
Yield Reserve	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	47,126.71
Other Expenses	0.00
Excess Spread	920,776.15

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	2,337,866.64
Class A1 Principal Payment	19,743,120.18
Class A2 Principal Payment	2,714,679.02
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	669,340,294.72
Plus: Capitalised Charges	60,344.92
Plus: Further Advances / Redraws	2,337,866.64
Less: Principal Collections	24,795,665.84
Loan Balance at End of Collection Period	646,942,840.44

b. Repayments

Principal received on Mortgage Loans during Collection Period	24,795,665.84
Scheduled Principal Payments received	620,515.30
Unscheduled Principal Payments received - Redraw	21,837,283.90
CPR (%) - Total Repayments	32.9%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.54%	7.85%	OK
Test (b)			
Bank Bill Rate plus 3.25%	7.54%	7.85%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	20	4	3	27
Balance Outstanding	12,926,741	3,156,789	2,924,028	19,007,558
% Portfolio Balance	2.00%	0.49%	0.45%	2.94%

e. Foreclosures

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

7. LIQUIDITY FACILITY

Limit available_Current Payment Date	9,980,109.07
Limit available_Next Payment Date	9,643,242.09
Outstanding Liquidity draws	0.00

8. YIELD RESERVE

Opening Balance	0.00
Yield Reserve withdrawal	0.00
Yield Reserve deposit	0.00
Closing Balance	0.00

Summary ●●

Loans	985
Facilities	981
Borrower Groups	915
Balance	646,942,840
Avg Loan Balance	656,795
Max Loan Balance	2,000,000
Avg Facility Balance	659,473
Max Facility Balance	2,000,000
Avg Group Balance	707,041
Max Group Balance	2,420,000
WA Current LVR	69.6%
Max Current LVR	81.6%
WA Yield	7.85%
WA Seasoning (months)	11.3
% IO	18.3%
% Investor	45.3%
% SMSF	9.0%
WA Interest Cover (UnStressed)	0.39

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	89	9.0%	36,027,076	5.6%
> 40% <= 50%	82	8.3%	44,392,872	6.9%
> 50% <= 55%	31	3.1%	18,214,444	2.8%
> 55% <= 60%	43	4.4%	30,368,837	4.7%
> 60% <= 65%	63	6.4%	40,814,361	6.3%
> 65% <= 70%	92	9.3%	69,833,078	10.8%
> 70% <= 75%	116	11.8%	66,056,739	10.2%
> 75% <= 80%	452	45.9%	328,646,604	50.8%
> 80% <= 85%	17	1.7%	12,588,829	1.9%
> 85% <= 100%	0	0.0%	0	0.0%
Total	985	100.0%	646,942,840	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	1.5%	668,443	0.1%
> 100,000 <= 200,000	29	3.0%	4,985,298	0.8%
> 200,000 <= 300,000	77	7.8%	19,504,578	3.0%
> 300,000 <= 400,000	114	11.6%	41,017,104	6.3%
> 400,000 <= 500,000	132	13.5%	60,040,429	9.3%
> 500,000 <= 1,000,000	474	48.3%	337,539,295	52.2%
> 1,000,000 <= 1,500,000	117	11.9%	142,574,646	22.0%
> 1,500,000 <= 2,000,000	23	2.3%	40,613,046	6.3%
> 2,000,000 <= 2,500,000	0	0.0%	0	0.0%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	981	100%	646,942,840	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	347	35.2%	270,269,266	41.8%
ACT	13	1.3%	11,684,386	1.8%
VIC	392	39.8%	250,607,490	38.7%
QLD	150	15.2%	74,459,993	11.5%
SA	45	4.6%	21,545,155	3.3%
WA	35	3.6%	16,446,985	2.5%
TAS	3	0.3%	1,929,566	0.3%
NT	0	0.0%	0	0.0%
Total	985	100%	646,942,840	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	803	81.5%	552,004,667	85.3%
Non metro	182	18.5%	94,938,173	14.7%
Inner City	0	0.0%	0	0.0%
Total	985	100%	646,942,840	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	1.5%	668,443	0.1%
> 100,000 <= 200,000	29	2.9%	4,985,298	0.8%
> 200,000 <= 300,000	78	7.9%	19,767,735	3.1%
> 300,000 <= 400,000	115	11.7%	41,361,157	6.4%
> 400,000 <= 500,000	133	13.5%	60,443,147	9.3%
> 500,000 <= 1,000,000	478	48.5%	340,506,849	52.6%
> 1,000,000 <= 1,500,000	115	11.7%	140,236,114	21.7%
> 1,500,000 <= 2,000,000	22	2.2%	38,974,097	6.0%
> 2,000,000 <= 2,500,000	0	0.0%	0	0.0%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	985	100%	646,942,840	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	13	1.4%	663,464	0.1%
> 100,000 <= 200,000	21	2.3%	3,601,417	0.6%
> 200,000 <= 300,000	50	5.5%	12,500,210	1.9%
> 300,000 <= 400,000	97	10.6%	34,723,556	5.4%
> 400,000 <= 500,000	125	13.7%	56,913,158	8.8%
> 500,000 <= 1,000,000	445	48.6%	317,380,143	49.1%
> 1,000,000 <= 1,500,000	130	14.2%	158,354,042	24.5%
> 1,500,000 <= 2,000,000	27	3.0%	47,319,143	7.3%
> 2,000,000 <= 2,500,000	7	0.8%	15,487,709	2.4%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	915	100%	646,942,840	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	91	9.2%	54,676,750	8.5%
> 6 <= 12	504	51.2%	325,137,949	50.3%
> 12 <= 18	329	33.4%	233,690,918	36.1%
> 18 <= 24	55	5.6%	29,194,080	4.5%
> 24 <= 30	5	0.5%	2,831,436	0.4%
> 30 <= 36	0	0.0%	0	0.0%
> 36 <= 42	0	0.0%	0	0.0%
> 42 <= 48	0	0.0%	0	0.0%
> 48 <= 54	1	0.1%	1,411,707	0.2%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	0	0.0%	0	0.0%
Total	985	100%	646,942,840	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	958	97.3%	627,935,282	97.1%
> 30 <= 60	20	2.0%	12,926,741	2.0%
> 60 <= 90	4	0.4%	3,156,789	0.5%
> 90 <= 120	2	0.2%	2,135,186	0.3%
> 120 <= 150	1	0.1%	788,842	0.1%
> 150 <= 1000	0	0.0%	0	0.0%
Total	985	100%	646,942,840	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	278	28.2%	185,603,613	28.7%
Mid Doc	556	56.4%	402,859,349	62.3%
Quick Doc	0	0.0%	0	0.0%
SMSF	151	15.3%	58,479,879	9.0%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0	0	0
Total	985	100%	646,942,840	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	985	100.0%	646,942,840	100.0%
Total	985	100%	646,942,840	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	985	100.0%	646,942,840	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	985	100%	646,942,840	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%	0	0.0%	0	0.0%
> 6.5% <= 7.0%	2	0.2%	2,671,848	0.4%
> 7.0% <= 7.5%	165	16.8%	100,244,570	15.5%
> 7.5% <= 8.0%	546	55.4%	352,807,023	54.5%
> 8.0% <= 8.5%	222	22.5%	157,084,433	24.3%
> 8.5% <= 9.0%	49	5.0%	33,939,155	5.2%
> 9.0% <= 13.0%	1	0.1%	195,811	0.0%
Total	985	100%	646,942,840	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.2%	1,161,655	0.2%
> 1.50 <= 1.75	80	8.1%	33,822,979	5.2%
> 1.75 <= 2.00	35	3.6%	16,469,138	2.5%
> 2.00 <= 2.25	14	1.4%	6,961,374	1.1%
> 2.25 <= 2.50	18	1.8%	9,881,375	1.5%
> 2.50 <= 2.75	6	0.6%	2,468,416	0.4%
> 2.75 <= 3.00	6	0.6%	3,841,199	0.6%
> 3.00 <= 3.25	10	1.0%	7,856,596	1.2%
> 3.25 <= 3.50	2	0.2%	1,095,811	0.2%
> 3.50 <= 3.75	8	0.8%	6,607,295	1.0%
> 3.75 <= 4.00	1	0.1%	242,570	0.0%
> 4.00 <= 4.25	1	0.1%	1,031,363	0.2%
> 4.25 <= 100	16	1.6%	9,978,319	1.5%
NA	786	79.8%	545,524,748	84%
Total	985	100%	646,942,840	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	720	73.1%	501,603,626	77.5%
Non NCCP loans	265	26.9%	145,339,215	22.5%
Total	985	100%	646,942,840	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	85	8.6%	43,106,385	6.7%
High Density Apartment	0	0.0%	0	0.0%
House	901	91.4%	603,836,456	93.3%
Total	986	100%	646,942,840	100%

Employment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
PAYG	138	14.0%	63,388,897	9.8%
<i>Months Self Employed</i>				
0 < 12	12	0	0	0.0%
12 < 24	24	0	0	0.0%
24 < 36	36	113	72,894,944	11.3%
36 < 48	48	78	51,651,647	8.0%
48 < 60	60	62	48,610,917	7.5%
60	900	900	410,396,435	63.4%
Total	985	100%	646,942,840	100%

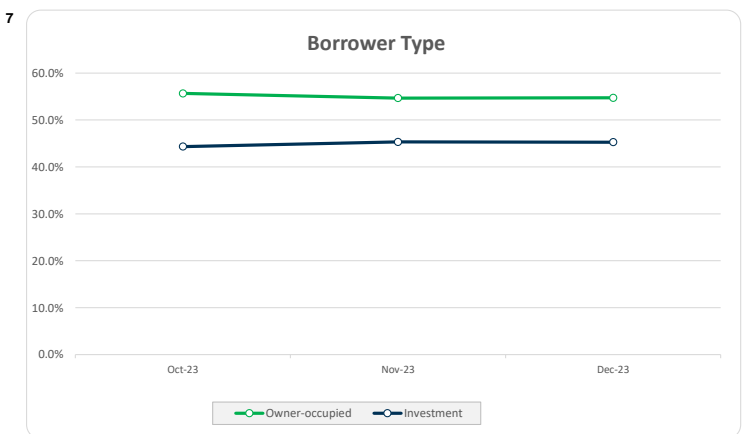
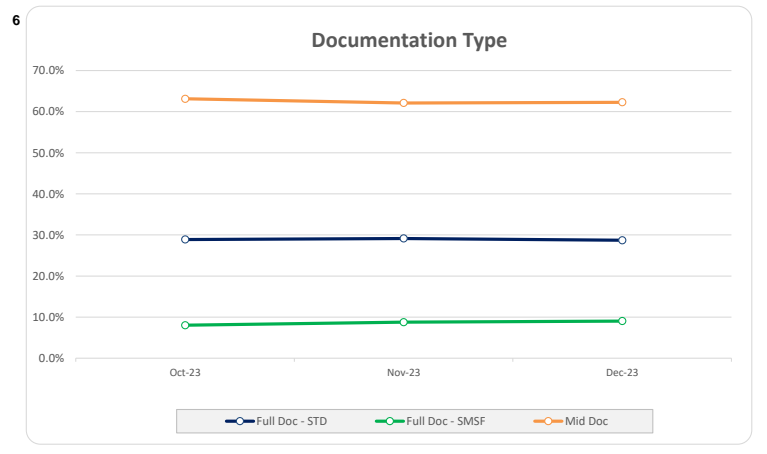
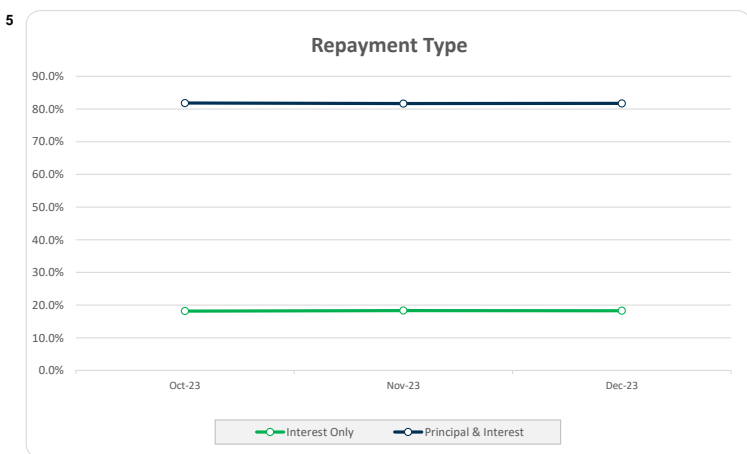
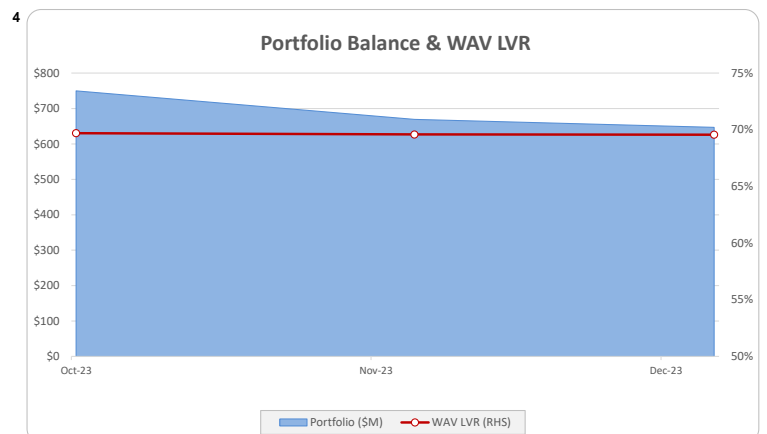
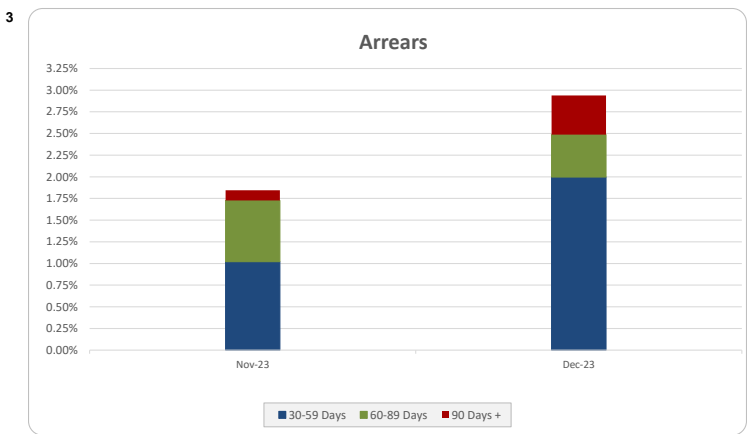
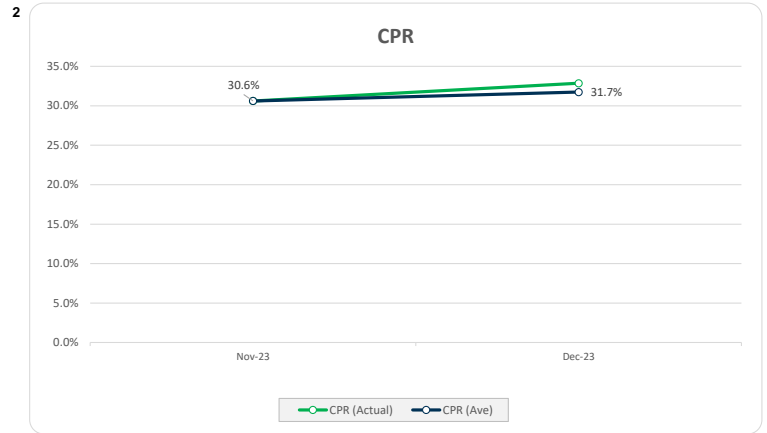
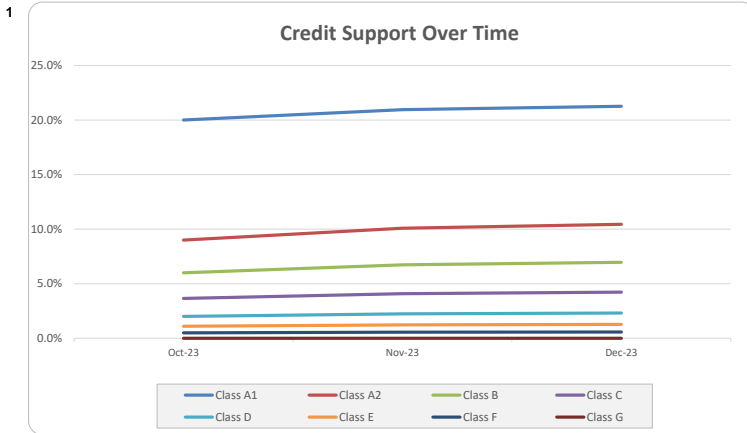
Remaining Term ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	8	4,978,166	0.8%
> 15 <= 20	240	18	9,533,970	1.5%
> 20 <= 25	300	53	28,114,460	4.3%
> 25 <= 30	360	906	604,316,243	93.4%
Total	985	100%	646,942,840	100%

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	818	83.0%	528,673,905	81.7%
<i>JO Term Remaining (yrs)</i>				
0 <= 1	12	1.2%	7,368,082	1.1%
> 1 <= 2	21	2.1%	14,447,814	2.2%
> 2 <= 3	11	1.1%	6,258,603	1.0%
> 3 <= 4	65	6.6%	46,509,748	7.2%
> 4 <= 5	58	5.9%	43,684,689	6.8%
Total	985	100%	646,942,840	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	525	53.3%	346,700,878	53.6%
Refinance - no takeout	137	13.9%	68,324,072	10.6%
Refinance - Equity Takeout	323	32.8%	231,918,091	35.8%
Total	985	100%	646,942,840	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	53	5.4%	39,185,528	6.1%
Administrative and Support Services	12	1.2%	5,246,089	0.8%
Agriculture, Forestry and Fishing	12	1.2%	7,606,385	1.2%
Arts and Recreation Services	10	1.0%	6,297,169	1.0%
Construction	187	19.0%	135,381,118	20.9%
Education and Training	23	2.3%	12,567,848	1.9%
Electricity Gas Water and Waste Services	27	2.7%	16,351,370	2.5%
Financial and Insurance Services	55	5.6%	35,371,142	5.5%
Health Care and Social Assistance	71	7.2%	39,161,644	6.1%
Information Media and Telecommunications	31	3.1%	22,520,897	3.5%
Manufacturing	10	1.0%	7,080,007	1.1%
Mining	10	1.0%	3,611,454	0.6%
Other Services	206	20.9%	133,453,904	20.6%
Professional, Scientific and Technical Services	54	5.5%	30,527,956	4.7%
Public Administration and Safety	11	1.1%	4,388,634	0.7%
Rental, Hiring and Real Estate Services	45	4.6%	30,878,787	4.8%
Retail Trade	61	6.2%	48,224,496	7.5%
Transport, Postal and Warehousing	94	9.5%	57,292,005	8.9%
Wholesale Trade	13	1.3%	11,796,407	1.8%
Total	985	100%	646,942,840	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	985	100.0%	646,942,840	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	985	100%	646,942,840	100%



Think Tank Residential Series 2023-3: Current Charts

