

Investor Report - Think Tank Residential Series 2023-3

Collection Period from 01-Feb-2024 to 29-Feb-2024

Payment Date of 12-Mar-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	488,900,061.09		22,503,036.62	466,397,024.47	77.7%	0.00	0.00	2,232,915.07	2,232,915.07
Class A2	67,223,758.40		3,094,167.53	64,129,590.87	77.7%	0.00	0.00	320,378.49	320,378.49
Class B	22,500,000.00		0.00	22,500,000.00	100.0%	0.00	0.00	123,320.71	123,320.71
Class C	17,620,000.00		0.00	17,620,000.00	100.0%	0.00	0.00	104,973.49	104,973.49
Class D	12,380,000.00		0.00	12,380,000.00	100.0%	0.00	0.00	80,149.00	80,149.00
Class E	6,750,000.00		0.00	6,750,000.00	100.0%	0.00	0.00	56,839.36	56,839.36
Class F	4,500,000.00		0.00	4,500,000.00	100.0%	0.00	0.00	43,077.16	43,077.16
Class G	3,750,000.00		0.00	3,750,000.00	100.0%	0.00	0.00	45,580.85	45,580.85

1. GENERAL

Current Payment Date	12-Mar-24
Collection Period (start)	1-Feb-24
Collection Period (end)	29-Feb-24
Interest Period (start)	12-Feb-24
Interest Period (end)	11-Mar-24
Days in Interest Period	29
Next Payment Date	10-Apr-24

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	4,123,517.14
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Yield Reserve Draws	0.00
Other Income ⁽¹⁾	4,269,997.32
Total Available Income	4,269,997.32

(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	27,415,904.54
Principal from the sale of Mortgage Loans	0.00
Other Principal	-22,944.79
Total Principal Collections	27,392,959.75

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)	209,840.04
Senior Expenses - Items 5.8(f)	9,973.18
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	2,232,915.07
Class A2 Interest	320,378.49
Class B Interest	123,320.71
Class C Interest	104,973.49
Class D Interest	80,149.00
Class E Interest	56,839.36
Class F Interest	43,077.16
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	45,580.85
Other Expenses	0.00
Excess Spread	1,042,949.97

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	1,795,755.60
Class A1 Principal Payment	22,503,036.62
Class A2 Principal Payment	3,094,167.53
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	624,045,632.81
Plus: Capitalised Charges	-10,635.25
Plus: Further Advances / Redraws	1,795,755.60
Less: Principal Collections	27,392,959.75
Loan Balance at End of Collection Period	598,437,793.41

b. Repayments

Principal received on Mortgage Loans during Collection Period	27,392,959.75
Scheduled Principal Payments received	515,494.02
Unscheduled Principal Payments received - Redraw	25,081,710.13
CPR (%) - Total Repayments	38.9%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.55%	7.82%	OK
Test (b)			
Bank Bill Rate plus 3.25%	7.55%	7.82%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	17	3	9	29
Balance Outstanding	13,157,083	2,222,148	7,168,424	22,547,654
% Portfolio Balance	2.20%	0.37%	1.20%	3.77%

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	9,298,107.29
Limit available_Next Payment Date	8,914,149.23
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	919
Facilities	916
Borrower Groups	853
Balance	598,437,793
Avg Loan Balance	651,184
Max Loan Balance	2,000,000
Avg Facility Balance	653,316
Max Facility Balance	2,000,000
Avg Group Balance	701,568
Max Group Balance	2,426,901
WA Current LVR	69.5%
Max Current LVR	82.2%
WA Yield	7.82%
WA Seasoning (months)	13.2
% IO	17.5%
% Investor	45.4%
% SMSF	9.7%
WA Interest Cover (UnStressed)	0.41

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	83	9.0%	31,772,082	5.3%
> 40% <= 50%	79	8.6%	44,386,054	7.4%
> 50% <= 55%	25	2.7%	14,359,487	2.4%
> 55% <= 60%	42	4.6%	27,662,689	4.6%
> 60% <= 65%	63	6.9%	41,411,524	6.9%
> 65% <= 70%	87	9.5%	65,738,674	11.0%
> 70% <= 75%	101	11.0%	55,644,656	9.3%
> 75% <= 80%	418	45.5%	301,799,293	50.4%
> 80% <= 85%	21	2.3%	15,663,334	2.6%
> 85% <= 100%	0	0.0%	0	0.0%
Total	919	100.0%	598,437,793	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	1.6%	597,632	0.1%
> 100,000 <= 200,000	27	2.9%	4,758,406	0.8%
> 200,000 <= 300,000	75	8.2%	19,043,421	3.2%
> 300,000 <= 400,000	108	11.8%	38,642,645	6.5%
> 400,000 <= 500,000	127	13.9%	57,735,050	9.6%
> 500,000 <= 1,000,000	436	47.6%	309,512,452	51.7%
> 1,000,000 <= 1,500,000	107	11.7%	131,067,381	21.9%
> 1,500,000 <= 2,000,000	21	2.3%	37,080,806	6.2%
> 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	916	100%	598,437,793	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	322	35.0%	248,765,158	41.6%
ACT	12	1.3%	11,091,566	1.9%
VIC	360	39.2%	229,117,133	38.3%
QLD	146	15.9%	71,353,270	11.9%
SA	42	4.6%	20,362,946	3.4%
WA	34	3.7%	15,826,252	2.6%
TAS	3	0.3%	1,921,469	0.3%
NT	0	0.0%	0	0.0%
Total	919	100%	598,437,793	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	821	89.3%	554,879,510	92.7%
Non metro	98	10.7%	41,636,815	7.0%
Inner City	0	0.0%	1,921,469	0.3%
Total	919	100%	598,437,793	100%

*** Postcodes classifications have been amended to align with S&P's Australian RMBS Postcode Classification Assumptions dated 5 January 2024

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	1.6%	597,632	0.1%
> 100,000 <= 200,000	27	2.9%	4,758,406	0.8%
> 200,000 <= 300,000	76	8.3%	19,298,203	3.2%
> 300,000 <= 400,000	108	11.8%	38,642,645	6.5%
> 400,000 <= 500,000	128	13.9%	58,137,087	9.7%
> 500,000 <= 1,000,000	439	47.8%	311,794,172	52.1%
> 1,000,000 <= 1,500,000	106	11.5%	129,826,965	21.7%
> 1,500,000 <= 2,000,000	20	2.2%	35,382,683	5.9%
> 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	919	100%	598,437,793	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	11	1.3%	561,028	0.1%
> 100,000 <= 200,000	19	2.2%	3,292,340	0.6%
> 200,000 <= 300,000	52	6.1%	12,993,611	2.2%
> 300,000 <= 400,000	94	11.0%	33,440,518	5.6%
> 400,000 <= 500,000	118	13.8%	53,741,541	9.0%
> 500,000 <= 1,000,000	410	48.1%	291,652,335	48.7%
> 1,000,000 <= 1,500,000	117	13.7%	143,450,270	24.0%
> 1,500,000 <= 2,000,000	25	2.9%	43,818,171	7.3%
> 2,000,000 <= 2,500,000	7	0.8%	15,487,979	2.6%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	853	100%	598,437,793	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	437	47.6%	273,692,259	45.7%
> 12 <= 18	360	39.2%	246,643,755	41.2%
> 18 <= 24	106	11.5%	69,126,471	11.6%
> 24 <= 30	15	1.6%	7,566,341	1.3%
> 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%	1,408,968	0.2%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	0	0.0%	0	0.0%
Total	919	100%	598,437,793	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	890	96.8%	575,890,139	96.2%
> 30 <= 60	17	1.8%	13,157,083	2.2%
> 60 <= 90	3	0.3%	2,222,148	0.4%
> 90 <= 120	4	0.4%	2,203,558	0.4%
> 120 <= 150	2	0.2%	1,249,071	0.2%
> 150 <= 1000	3	0.3%	3,715,794	0.6%
Total	919	100%	598,437,793	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	257	28.0%	170,265,935	28.5%
Mid Doc	511	55.6%	369,884,910	61.8%
Quick Doc	0	0.0%	0	0.0%
SMSF	151	16.4%	58,286,948	9.7%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0	0	0
Total	919	100%	598,437,793	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	919	100.0%	598,437,793	100.0%
Total	919	100%	598,437,793	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	919	100.0%	598,437,793	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	919	100%	598,437,793	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%	458,274	0.1%
> 6.5% <= 7.0%	5	0.5%	4,031,290	0.7%
> 7.0% <= 7.5%	180	19.6%	109,463,850	18.3%
> 7.5% <= 8.0%	495	53.9%	319,453,643	53.4%
> 8.0% <= 8.5%	196	21.3%	136,169,568	22.8%
> 8.5% <= 9.0%	41	4.5%	28,665,558	4.8%
> 9.0% <= 15.0%	1	0.1%	195,611	0.0%
Total	919	100%	598,437,793	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	2	0.2%	1,160,172	0.2%
> 1.50 <= 1.75	80	8.7%	33,767,463	5.6%
> 1.75 <= 2.00	35	3.8%	16,382,310	2.7%
> 2.00 <= 2.25	14	1.5%	6,945,203	1.2%
> 2.25 <= 2.50	18	2.0%	9,856,039	1.6%
> 2.50 <= 2.75	6	0.7%	2,464,979	0.4%
> 2.75 <= 3.00	5	0.5%	3,464,214	0.6%
> 3.00 <= 3.25	10	1.1%	8,229,206	1.4%
> 3.25 <= 3.50	2	0.2%	1,095,611	0.2%
> 3.50 <= 3.75	8	0.9%	6,597,070	1.1%
> 3.75 <= 4.00	1	0.1%	239,013	0.0%
> 4.00 <= 4.25	1	0.1%	1,030,168	0.2%
> 4.25 <= 100	15	1.6%	8,304,719	1.4%
NA	722	78.6%	498,901,625	83%
Total	919	100%	598,437,793	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	660	71.8%	459,303,073	76.8%
Non NCCP loans	259	28.2%	139,134,720	23.2%
Total	919	100%	598,437,793	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	82	8.9%	41,704,255	7.0%
High Density Apartment	0	0.0%	0	0.0%
House	838	91.1%	556,733,539	93.0%
Total	920	100%	598,437,793	100%

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
PAYG	135	14.7%	62,227,076	10.4%	
<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	103	11.2%	65,646,497	11.0%
36 < 48	48	72	7.8%	47,050,004	7.9%
48 < 60	60	57	6.2%	43,684,383	7.3%
60 < 900	900	552	60.1%	379,829,834	63.5%
Total	919	100%	598,437,793	100%	

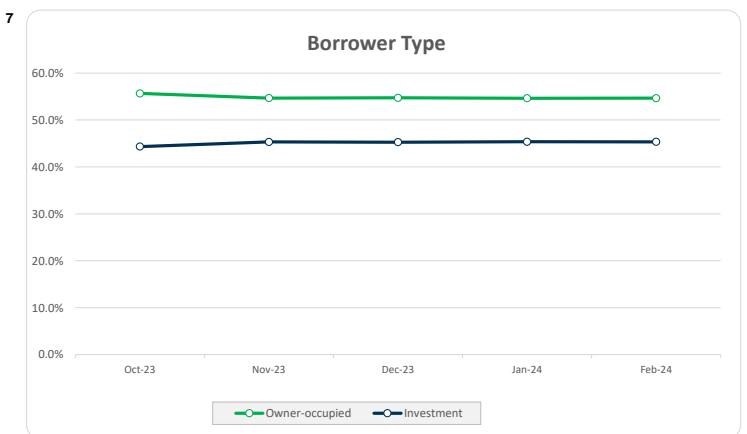
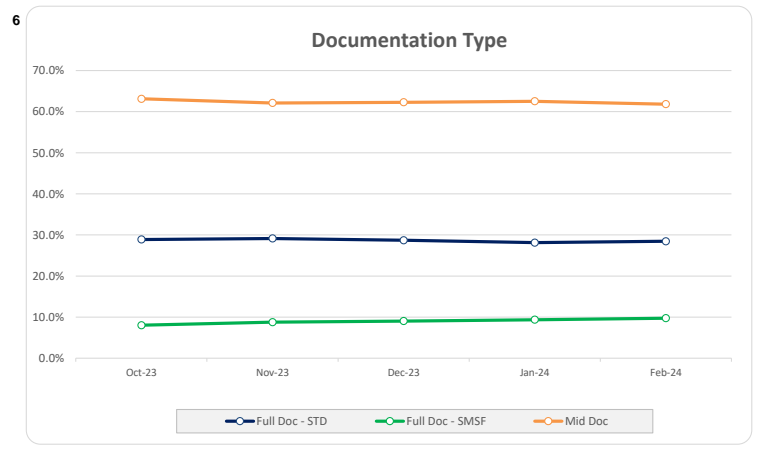
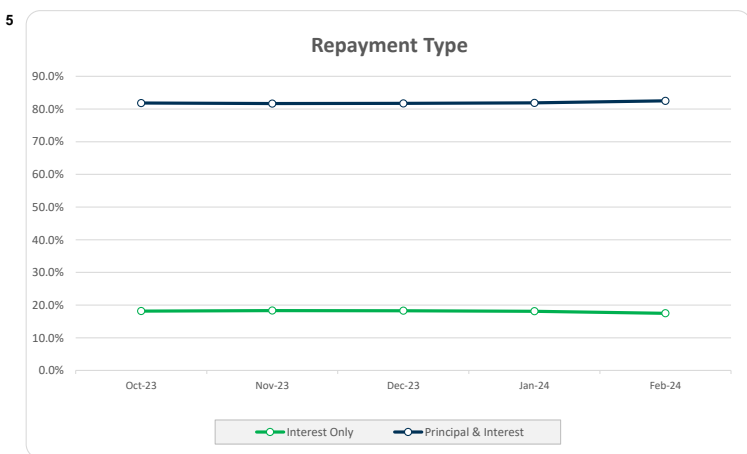
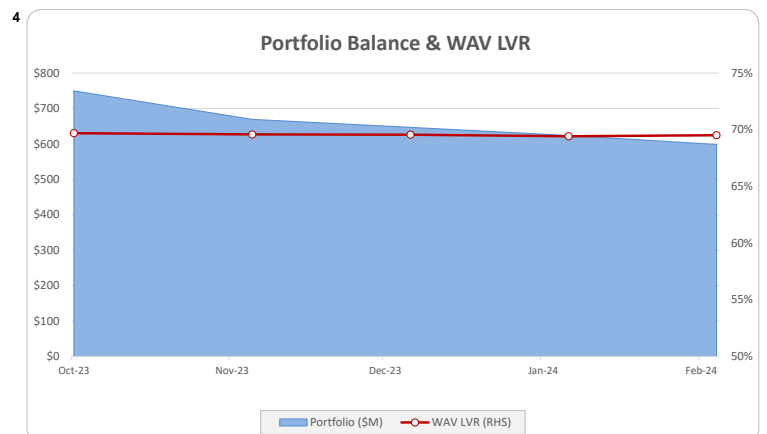
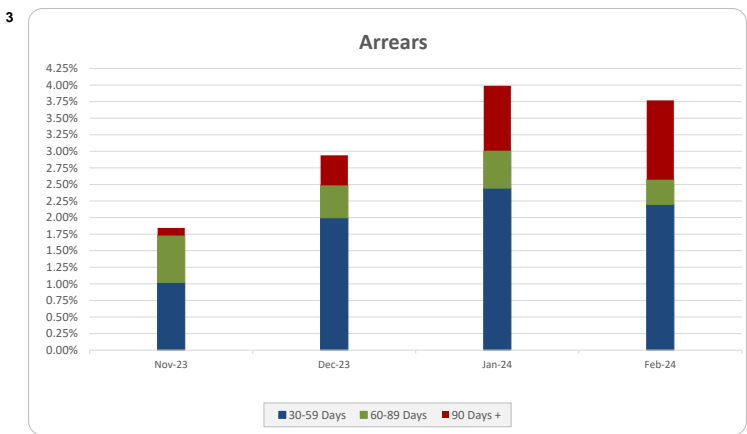
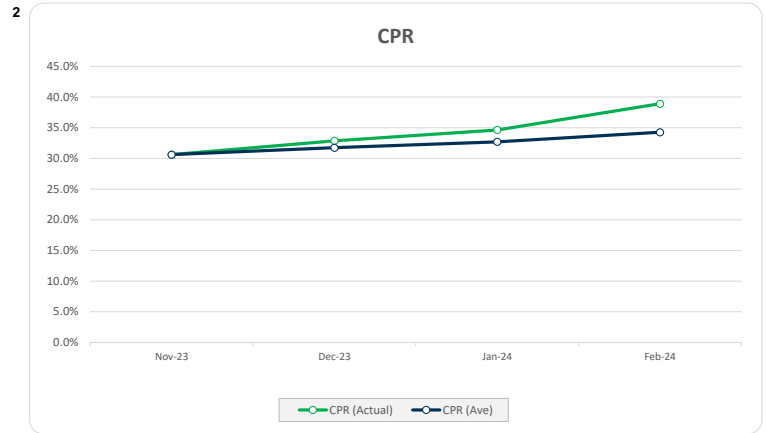
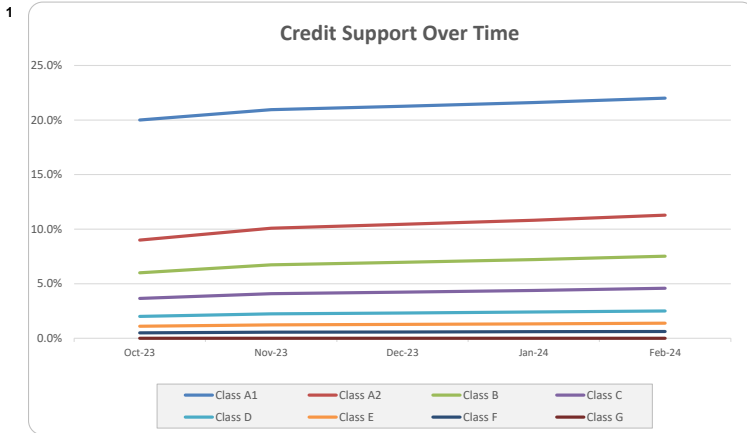
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	8	0.9%	4,973,172	0.8%
> 15 <= 20	240	17	1.8%	8,535,078	1.4%
> 20 <= 25	300	51	5.5%	25,615,209	4.3%
> 25 <= 30	360	843	91.7%	559,314,334	93.5%
Total	919	100%	598,437,793	100%	

Payment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
P&I	769	83.7%	493,720,990	82.5%	
<i>JO Term Remaining (yrs)</i>					
0 <= 1	14	1.5%	7,741,262	1.3%	
> 1 <= 2	17	1.8%	10,456,541	1.7%	
> 2 <= 3	8	0.9%	4,947,103	0.8%	
> 3 <= 4	68	7.4%	48,086,549	8.0%	
> 4 <= 5	43	4.7%	33,485,349	5.6%	
Total	919	100%	598,437,793	100%	

Loan Purpose ●●					
	Number		Balance		
	Amount	%	Amount	%	
Purchase	491	53.4%	318,948,134	53.3%	
Refinance - no takeout	134	14.6%	66,853,595	11.2%	
Refinance - Equity Takeout	294	32.0%	212,636,064	35.5%	
Refinance - Debt Consolidation	0	0.0%	0	0.0%	
Total	919	100%	598,437,793	100%	

Borrower Industry ●●					
	Number		Balance		
	Amount	%	Amount	%	
Accommodation and Food Services	51	5.5%	37,068,510	6.2%	
Administrative and Support Services	11	1.2%	4,456,929	0.7%	
Agriculture, Forestry and Fishing	12	1.3%	7,547,941	1.3%	
Arts and Recreation Services	8	0.9%	4,784,974	0.8%	
Construction	175	19.0%	128,140,854	21.4%	
Education and Training	22	2.4%	12,092,204	2.0%	
Electricity Gas Water and Waste Services	26	2.8%	15,451,934	2.6%	
Financial and Insurance Services	51	5.5%	33,113,123	5.5%	
Health Care and Social Assistance	67	7.3%	36,436,908	6.1%	
Information Media and Telecommunications	30	3.3%	21,721,803	3.6%	
Manufacturing	10	1.1%	7,081,608	1.2%	
Mining	10	1.1%	3,607,307	0.6%	
Other Services	190	20.7%	120,740,529	20.2%	
Professional, Scientific and Technical Services	53	5.8%	29,140,348	4.9%	
Public Administration and Safety	11	1.2%	4,483,722	0.7%	
Rental, Hiring and Real Estate Services	42	4.6%	27,880,472	4.7%	
Retail Trade	55	6.0%	43,721,260	7.3%	
Transport, Postal and Warehousing	83	9.0%	50,160,238	8.4%	
Wholesale Trade	12	1.3%	10,807,130	1.8%	
Total	919	100%	598,437,793	100%	

Credit Events ●●					
	Number		Balance		
	Amount	%	Amount	%	
0	919	100.0%	598,437,793	100.0%	
1	0	0.0%	0	0.0%	
2	0	0.0%	0	0.0%	
3	0	0%	0	0%	
Total	919	100%	598,437,793	100%	



Think Tank Residential Series 2023-3: Current Charts

