

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

Collection Period from 01-Apr-2024 to 30-Apr-2024

Payment Date of 10-May-2024

### 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	312,424,322.83		15,118,478.93	297,305,843.90	49.6%	0.00	0.00	1,526,599.40	1,526,599.40
Class A2	45,692,057.21		2,211,077.54	43,480,979.67	49.6%	0.00	0.00	251,431.50	251,431.50
Class B	20,250,000.00		0.00	20,250,000.00	100.0%	0.00	0.00	124,745.55	124,745.55
Class C	16,120,000.00		0.00	16,120,000.00	100.0%	0.00	0.00	104,603.34	104,603.34
Class D	11,250,000.00		0.00	11,250,000.00	100.0%	0.00	0.00	79,474.32	79,474.32
Class E	6,750,000.00		0.00	6,750,000.00	100.0%	0.00	0.00	58,503.08	58,503.08
Class F	4,130,000.00		0.00	4,130,000.00	100.0%	0.00	0.00	39,189.74	39,189.74
Class G	3,750,000.00		0.00	3,750,000.00	100.0%	0.00	0.00	47,142.12	47,142.12

### 1. GENERAL

Current Payment Date	10-May-24
Collection Period (start)	1-Apr-24
Collection Period (end)	30-Apr-24
Interest Period (start)	10-Apr-24
Interest Period (end)	9-May-24
Days in Interest Period	30
Next Payment Date	11-Jun-24

### 2. COLLECTIONS

#### a. Total Available Income

Interest on Mortgage Loans	2,849,445.86
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	84,917.69
<b>Total Available Income</b>	<b>2,934,363.55</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	18,053,787.58
Principal from the sale of Mortgage Loans	0.00
Other Principal	-127,974.81
<b>Total Principal Collections</b>	<b>17,925,812.77</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)	145,182.56
Senior Expenses - Items 5.8(f)	6,261.46
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,526,599.40
Class A2 Interest	251,431.50
Class B Interest	124,745.55
Class C Interest	104,603.34
Class D Interest	79,474.32
Class E Interest	58,503.08
Class F Interest	39,189.74
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	47,142.12
Other Expenses	0.00
<b>Excess Spread</b>	<b>551,230.48</b>

## 5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	596,256.30
Class A1 Principal Payment	15,118,478.93
Class A2 Principal Payment	2,211,077.54
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	420,878,670.94
Plus: Capitalised Charges	-62,814.26
Plus: Further Advances / Redraws	596,256.30
Less: Principal Collections	17,925,812.77
Loan Balance at End of Collection Period	403,486,300.21

### b. Repayments

Principal received on Mortgage Loans during Collection Period	17,925,812.77
Scheduled Principal Payments received	415,841.41
Unscheduled Principal Payments received - Redraw	17,039,566.89
CPR (%) - Total Repayments	39.1%

### c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	7.55%	7.92%	OK
Test (b)			
Bank Bill Rate plus 3.25%	7.55%	7.92%	OK

### d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	8	8	12	28
Balance Outstanding	5,797,303	5,362,438	9,503,841	20,663,581
% Portfolio Balance	1.44%	1.33%	2.36%	5.12%

### 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	6,249,245.70
Limit available_Next Payment Date	5,989,302.35
Outstanding Liquidity draws	0.00

Summary ●●	
Loans	671
Facilities	650
Borrower Groups	603
Balance	403,486,300
Avg Loan Balance	601,321
Max Loan Balance	2,000,000
Avg Facility Balance	620,748
Max Facility Balance	2,000,000
Avg Group Balance	669,132
Max Group Balance	2,355,000
WA Current LVR	68.0%
Max Current LVR	87.4%
WA Yield	7.92%
WA Seasoning (months)	22.2
% IO	17.7%
% Investor	55.5%
% SMSF	13.5%
WA Interest Cover (UnStressed)	0.89

Current Loan/Facility LVR ●●		Number		Balance	
		Amount	%	Amount	%
0%	<= 40%	88	13.1%	25,760,898	6.4%
> 40%	<= 50%	58	8.6%	26,306,497	6.5%
> 50%	<= 55%	23	3.4%	9,441,130	2.3%
> 55%	<= 60%	37	5.5%	24,325,791	6.0%
> 60%	<= 65%	39	5.8%	22,196,683	5.5%
> 65%	<= 70%	74	11.0%	57,197,227	14.2%
> 70%	<= 75%	110	16.4%	72,588,356	18.0%
> 75%	<= 80%	226	33.7%	154,630,254	38.3%
> 80%	<= 85%	15	2.2%	10,191,274	2.5%
> 85%	<= 100%	1	0.1%	848,190	0.2%
Total		671	100.0%	403,486,300	100%

Current Facility Balance ●●		Number		Balance	
		Amount	%	Amount	%
0	<= 100,000	16	2.5%	629,562	0.2%
> 100,000	<= 200,000	30	4.6%	4,927,285	1.2%
> 200,000	<= 300,000	65	10.0%	17,001,381	4.2%
> 300,000	<= 400,000	68	10.5%	24,470,819	6.1%
> 400,000	<= 500,000	100	15.4%	45,337,792	11.2%
> 500,000	<= 1,000,000	279	42.9%	194,834,320	48.3%
> 1,000,000	<= 1,500,000	81	12.5%	97,088,170	24.1%
> 1,500,000	<= 2,000,000	11	1.7%	19,186,972	4.8%
> 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		650	100%	403,486,300	100%

Property State ●●		Number		Balance	
		Amount	%	Amount	%
NSW		269	40.1%	181,422,064	45.0%
ACT		1	0.1%	606,800	0.2%
VIC		254	37.9%	151,471,109	37.5%
QLD		102	15.2%	50,030,235	12.4%
SA		21	3.1%	11,214,854	2.8%
WA		17	2.5%	5,940,117	1.5%
TAS		7	1.0%	2,801,122	0.7%
NT		0	0.0%	0	0.0%
Total		671	100%	403,486,300	100%

Property Location ●●		Number		Balance	
		Amount	%	Amount	%
Metro		612	91.2%	379,682,084	94.1%
Non metro		59	8.8%	21,003,094	5.2%
Inner City		0	0.0%	2,801,122	0.7%
Total		671	100%	403,486,300	100%

Current Loan Balance ●●		Number		Balance	
		Amount	%	Amount	%
0	<= 100,000	23	3.4%	981,138	0.2%
> 100,000	<= 200,000	35	5.2%	5,543,738	1.4%
> 200,000	<= 300,000	70	10.4%	18,275,402	4.5%
> 300,000	<= 400,000	72	10.7%	25,983,960	6.4%
> 400,000	<= 500,000	106	15.8%	47,977,603	11.9%
> 500,000	<= 1,000,000	276	41.1%	192,214,053	47.6%
> 1,000,000	<= 1,500,000	78	11.6%	93,323,434	23.1%
> 1,500,000	<= 2,000,000	11	1.6%	19,186,972	4.8%
> 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		671	100%	403,486,300	100%

Current Group Balance ●●		Number		Balance	
		Amount	%	Amount	%
0	<= 100,000	14	2.3%	609,770	0.2%
> 100,000	<= 200,000	26	4.3%	4,259,910	1.1%
> 200,000	<= 300,000	51	8.5%	13,262,565	3.3%
> 300,000	<= 400,000	62	10.3%	22,332,648	5.5%
> 400,000	<= 500,000	83	13.8%	37,759,131	9.4%
> 500,000	<= 1,000,000	259	43.0%	182,313,461	45.2%
> 1,000,000	<= 1,500,000	86	14.3%	103,422,215	25.6%
> 1,500,000	<= 2,000,000	20	3.3%	35,146,005	8.7%
> 2,000,000	<= 2,500,000	2	0.3%	4,380,594	1.1%
> 2,500,000	<= 5,000,000	0	0.0%	0	0.0%
Total		603	100%	403,486,300	100%

Seasoning (months) ●●		Number		Balance	
		Amount	%	Amount	%
0	<= 6	0	0.0%	0	0.0%
> 6	<= 12	0	0.0%	0	0.0%
> 12	<= 18	84	12.5%	57,572,926	14.3%
> 18	<= 24	356	53.1%	224,721,413	55.7%
> 24	<= 30	208	31.0%	109,193,206	27.1%
> 30	<= 36	20	3.0%	10,232,260	2.5%
> 36	<= 42	0	0.0%	0	0.0%
> 42	<= 48	1	0.1%	797,714	0.2%
> 48	<= 54	0	0.0%	0	0.0%
> 54	<= 60	1	0.1%	523,793	0.1%
> 60	<= 300	1	0.1%	444,988	0.1%
Total		671	100%	403,486,300	100%

Arrears (Days Past Due) ●●		Number		Balance	
		Amount	%	Amount	%
0	<= 30	643	95.8%	382,822,719	94.9%
> 30	<= 60	8	1.2%	5,797,303	1.4%
> 60	<= 90	8	1.2%	5,362,438	1.3%
> 90	<= 120	5	0.7%	4,533,933	1.1%
> 120	<= 150	0	0.0%	0	0.0%
> 150	<= 1000	7	1.0%	4,969,908	1.2%
Total		671	100%	403,486,300	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	217	32.3%	129,353,251	32.1%
Mid Doc	314	46.8%	219,841,356	54.5%
Quick Doc	0	0.0%	0	0.0%
SMSF	140	20.9%	54,291,694	13.5%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0	0	0
Total	671	100%	403,486,300	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	671	100.0%	403,486,300	100.0%
Total	671	100%	403,486,300	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	671	100.0%	403,486,300	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	671	100%	403,486,300	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%	1,448,709	0.4%
> 6.5% <= 7.0%	13	1.9%	9,413,051	2.3%
> 7.0% <= 7.5%	122	18.2%	63,776,736	15.8%
> 7.5% <= 8.0%	286	42.6%	170,059,408	42.1%
> 8.0% <= 8.5%	162	24.1%	104,551,933	25.9%
> 8.5% <= 9.0%	74	11.0%	46,920,333	11.6%
> 9.0% <= 15.0%	13	1.9%	7,316,131	1.8%
Total	671	100%	403,486,300	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	10	1.5%	5,628,446	1.4%
> 1.75 <= 2.00	35	5.2%	14,441,356	3.6%
> 2.00 <= 2.25	40	6.0%	16,931,328	4.2%
> 2.25 <= 2.50	18	2.7%	8,117,254	2.0%
> 2.50 <= 2.75	15	2.2%	5,720,509	1.4%
> 2.75 <= 3.00	17	2.5%	9,048,245	2.2%
> 3.00 <= 3.25	8	1.2%	3,891,178	1.0%
> 3.25 <= 3.50	2	0.3%	878,263	0.2%
> 3.50 <= 3.75	7	1.0%	3,603,749	0.9%
> 3.75 <= 4.00	8	1.2%	3,973,737	1.0%
> 4.00 <= 4.25	3	0.4%	2,202,771	0.5%
> 4.25 <= 100	46	6.9%	24,075,633	6.0%
NA	462	68.9%	304,973,830	76%
Total	671	100%	403,486,300	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	435	64.8%	278,809,145	69.1%
Non NCCP loans	236	35.2%	124,677,155	30.9%
Total	671	100%	403,486,300	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	88	13.2%	40,181,353	10.0%
High Density Apartment	0	0.0%	0	0.0%
House	581	86.8%	363,304,947	90.0%
Total	669	100%	403,486,300	100%

Employment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
PAYG	128	19.1%	56,987,810	14.1%
<i>Months Self Employed</i>				
0 < 12	12	0.0%	0	0.0%
12 < 24	24	0.0%	0	0.0%
24 < 36	36	5.2%	27,458,373	6.8%
36 < 48	48	63	39,120,957	9.7%
48 < 60	60	56	32,737,593	8.1%
60 900	900	389	247,181,568	61.3%
Total	671	100%	403,486,300	100%

Remaining Term ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	7	1,822,049	0.5%
> 15 <= 20	240	19	10,149,746	2.5%
> 20 <= 25	300	33	14,697,044	3.6%
> 25 <= 30	360	612	376,817,461	93.4%
Total	671	100%	403,486,300	100%

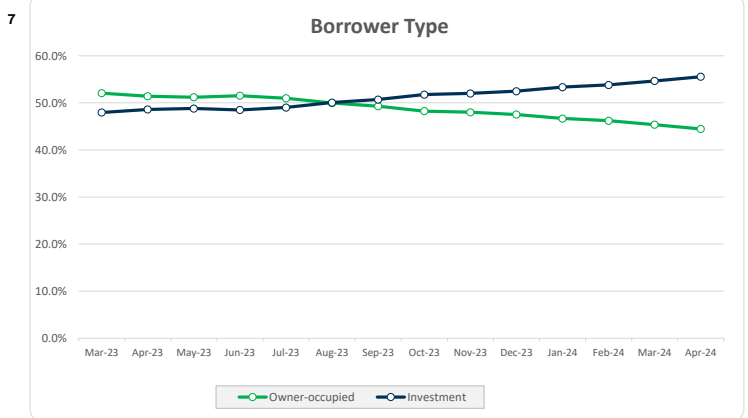
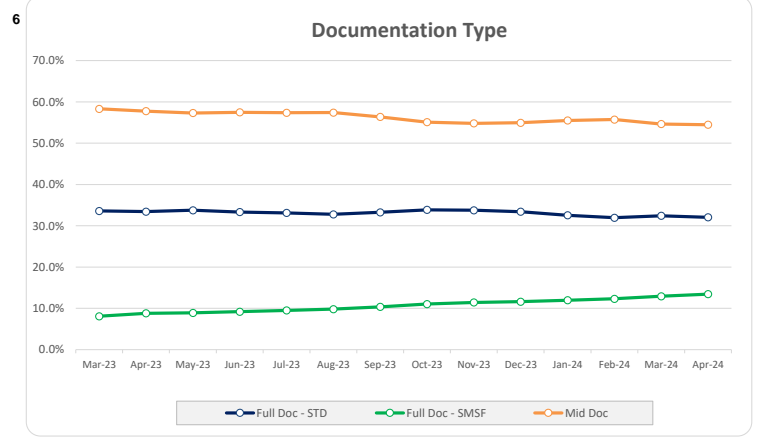
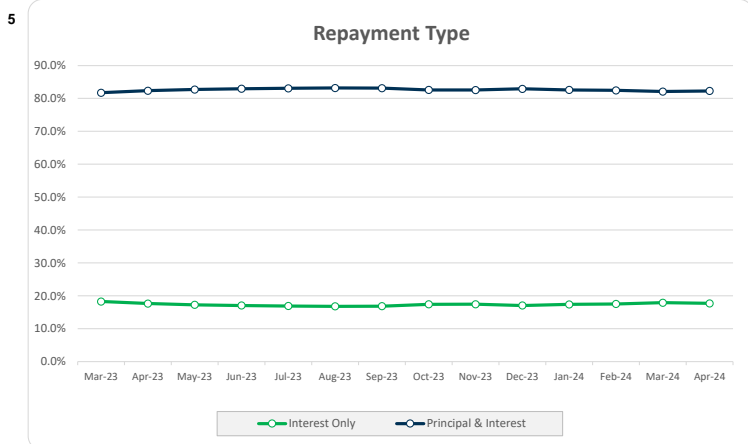
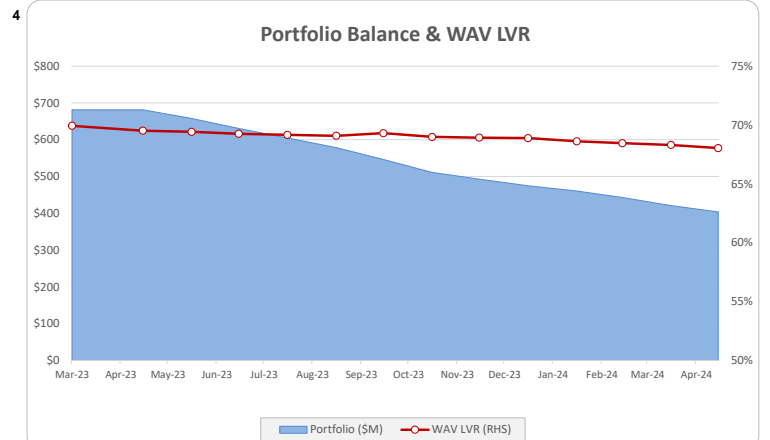
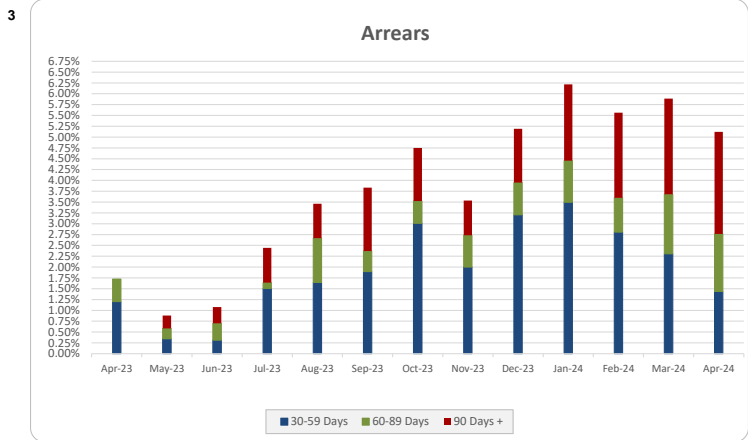
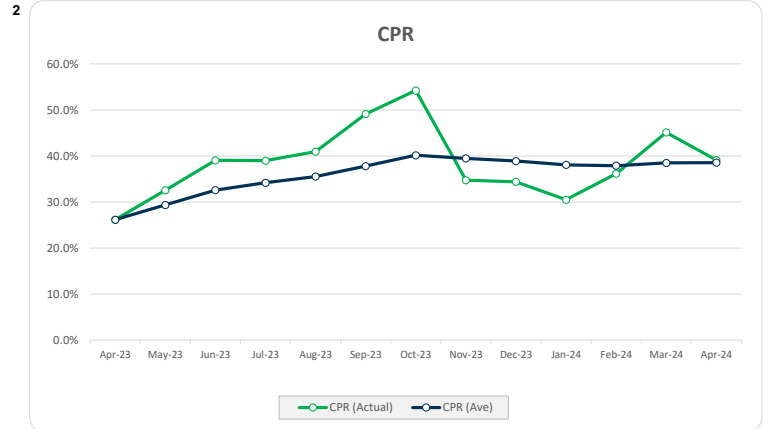
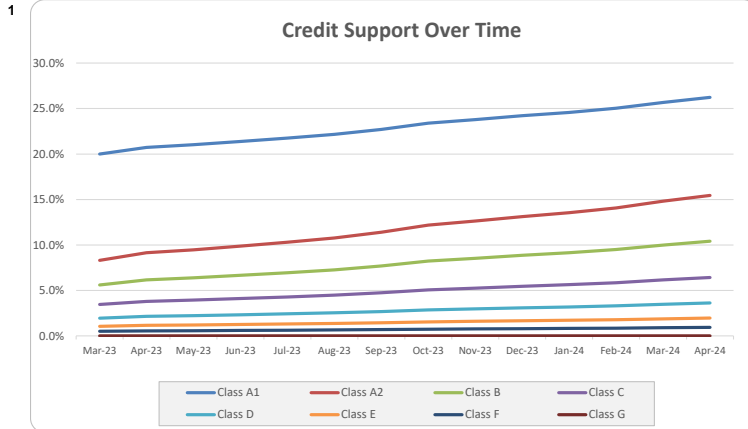
Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	566	84.4%	332,003,062	82.3%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	12	1.8%	10,728,149	2.7%
> 1 <= 2	7	1.0%	4,422,572	1.1%
> 2 <= 3	36	5.4%	19,152,750	4.7%
> 3 <= 4	50	7.5%	37,179,768	9.2%
> 4 <= 5	0	0.0%	0	0.0%
Total	671	100%	403,486,300	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	341	50.8%	210,097,844	52.1%
Refinance - no takeout	111	16.5%	52,462,502	13.0%
Refinance - Equity Takeout	219	32.6%	140,925,954	34.9%
Refinance - Debt Consolidation	0	0.0%	0	0.0%
Total	671	100%	403,486,300	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	51	7.6%	28,485,357	7.1%
Administrative and Support Services	10	1.5%	6,893,983	1.7%
Agriculture, Forestry and Fishing	4	0.6%	3,512,697	0.9%
Arts and Recreation Services	8	1.2%	4,447,777	1.1%
Construction	163	24.3%	111,682,164	27.7%
Education and Training	22	3.3%	7,568,275	1.9%
Electricity Gas Water and Waste Services	10	1.5%	8,052,495	2.0%
Financial and Insurance Services	31	4.6%	15,088,177	3.7%
Health Care and Social Assistance	38	5.7%	17,663,647	4.4%
Information Media and Telecommunications	20	3.0%	11,002,471	2.7%
Manufacturing	11	1.6%	6,210,987	1.5%
Mining	4	0.6%	1,069,766	0.3%
Other Services	101	15.1%	63,432,587	15.7%
Professional, Scientific and Technical Services	46	6.9%	26,745,025	6.6%
Public Administration and Safety	8	1.2%	2,879,312	0.7%
Rental, Hiring and Real Estate Services	37	5.5%	22,843,644	5.7%
Retail Trade	26	3.9%	17,029,401	4.2%
Transport, Postal and Warehousing	63	9.4%	34,667,163	8.6%
Wholesale Trade	18	2.7%	14,211,369	3.5%
Total	671	100%	403,486,300	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	671	100.0%	403,486,300	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0%	0	0%
Total	671	100%	403,486,300	100%

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





Think Tank Residential Series 2023-1: Current Charts

