

THINKTANK GROUP

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| SIZE OF LOAN BOOK | A\$2.9BN |
| MAKEUP OF LOAN BOOK | COMMERCIAL MORTGAGES: 57% RESIDENTIAL MORTGAGES: 43% |
| GEOGRAPHIC DISTRIBUTION OF LOAN BOOK | AUSTRALIA: 100% |
| OUTSTANDING DEBT ISSUANCE | SECURITISATION/TERM: A\$1.4BN WAREHOUSE CAPACITY: A\$2.2BN |

About Thinktank Group

Thinktank Group is an independent nonbank financial institution specialising in SME and self-employed finance secured by first-registered mortgages over standard commercial and residential property.

Established in 2006, Thinktank is wholly Australian-owned. It was created, and continues to be led, by a group of finance professionals with extensive backgrounds in financial services – specifically commercial and residential property, and self-employed and SME finance.

With a clear focus on maintaining the highest standards of corporate governance and compliance, the Thinktank board comprises a mix of the founders of the business and independent professional directors who contribute further diversity of experience and multisector disciplines to the ongoing growth and direction of the business.

Funding strategy

Thinktank's funding model has been predicated from commencement on the principles of traditional wholesale warehouse funding and term securitisation. The company completed an inaugural, privately placed CMBS transaction in 2014, which it has followed with successive public deals in 2016 and each year thereafter.

Thinktank has continued to expand the nature and sources of its origination and term-funding arrangements. It recently completed an inaugural RMBS transaction.

Performance history

Through its 15 years of operation, Thinktank has been recognised for its conservative origination approach, in turn leading to consistently low arrears and a negligible loss history.

With an average loan size of around A\$600,000, a weighted LVR of approximately 64.5% and fully amortising loans out to 30 years, the characteristics of Thinktank's commercial and residential book have been derived to suit the ideal characteristics of small-ticket CMBS and traditional RMBS issuance.

The underlying CMBS assets comprise a well-balanced mix of standard income-producing office, small industrial, retail and mixed-use properties, located in metropolitan and major urban areas across Australia. No specialised or remote securities, vacant land or construction and development property types are permitted.

RMBS assets are secured by standard houses and apartments located in metropolitan and other major urban areas, predominantly in the major property markets on the eastern seaboard.

Thinktank offers a range of full-doc and alternate-verification loan products and is also recognised as a market leader in self-managed superannuation fund lending. The SMSF business stands out due to its exceptionally low arrears and zero losses recorded over nearly 10 years of origination.

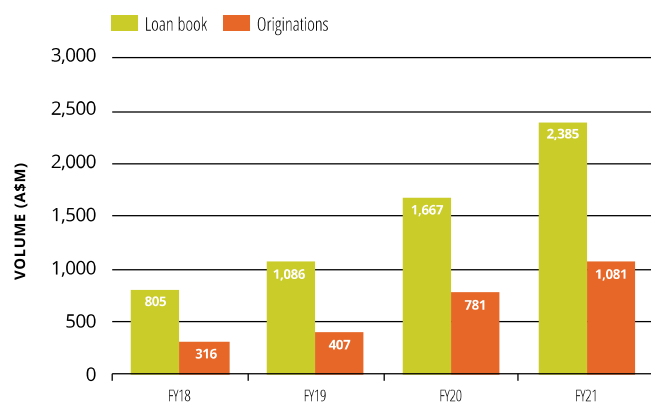
Having originated more than A\$4 billion of small-ticket commercial and standard residential loans, Thinktank has established an enviable track record of performance in capital markets while continuing to grow its distribution relationships organically and systematically.

Historically proven risk-based discipline and industry best practice, combined with constructively managed credit and risk through numerous property and economic cycles, has coalesced into a team that is closely attuned to the state of markets.

Portfolio growth has been measured and strongly supported by long-term institutional and internal stakeholders. It has not been at the expense of credit quality. Weighted-average LVR has continued to trend conservatively over the past five years.

With its portfolio surpassing A\$2.9 billion, Thinktank remains focused on further disciplined growth through investing in its relationships at origination and funding levels. This has been further augmented by a strategic partnership with Australia's largest aggregation group, formalised in 2018.

THINKTANK LOAN BOOK AND NEW ORIGINATIONS



SOURCE: THINKTANK GROUP AUGUST 2021

FOR FURTHER INFORMATION PLEASE CONTACT:

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