

Investor Report - Think Tank Commercial Series 2021-2

Collection Period from 01-Jan-2022 to 31-Jan-2022

Payment Date of 10-Feb-2022

Counterparty Information ●●

Issuer/Trustee	BNY Trust Company of Australia Limited in its capacity atf the Think Tank Commercial Series 2021-1 Trust ("Trustee" or "BNY")
Security Trustee	BNY Trust (Australia) Registry Limited in its capacity atf the Think Tank Commercial Series 2021-2 Trust Security Trust
Trust Manager, Originator and 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
Arranger	Westpac Banking Corporation ("Westpac")
Joint Lead Managers	Commonwealth Bank of Australia, Deutsche Bank AG Sydney Branch Macquarie Bank Limited; Westpac Banking Corporation
Liquidity Facility Provider	Westpac Banking Corporation
Designated Rating Agency	S&P Global Ratings Australia Pty Ltd
Swap Provider	Commonwealth Bank of Australia

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	417,620,368.06		8,220,627.63	409,399,740.43	91.0%	0.00	0.00	377,746.20	377,746.20
Class A2	115,541,635.16		2,274,373.64	113,267,261.52	91.0%	0.00	0.00	119,229.47	119,229.47
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	60,657.02	60,657.02
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	73,078.25	73,078.25
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	77,823.80	77,823.80
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	76,667.67	76,667.67
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	67,300.79	67,300.79
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	38,295.62	38,295.62
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	70,164.04	70,164.04

1. GENERAL

Current Payment Date	10-Feb-22
Collection Period (start)	1-Jan-22
Collection Period (end)	31-Jan-22
Interest Period (start)	10-Jan-22
Interest Period (end)	9-Feb-22
Days in Interest Period	31
Next Payment Date	10-Mar-22

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	2,995,696.09
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	17,227.29
Total Available Income	3,012,923.38

(1) Includes penalty interest, dishonour fees, bank account interest, funds received from the Forbearance SPV etc

b. Total Principal

Principal Received on the Mortgage Loans	11,169,845.87
Principal from the sale of Mortgage Loans	0.00
Other Principal	-67,147.81
Total Principal Collections	11,102,698.06

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 (f) (Inclusive)	294,920.06
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	377,746.20
Class A2 Interest	119,229.47
Class B Interest	60,657.02
Class C Interest	73,078.25
Class D Interest	77,823.80
Class E Interest	76,667.67
Class F Interest	67,300.79
Unreimbursed Principal Draws	0.00
Current Losses & Carryover Charge-Offs	0.00
Class B Residual Interest	0.00
Class C Residual Interest	0.00
Class D Residual Interest	0.00
Class E Residual Interest	0.00
Class F Residual Interest	0.00
Amortisation Event Payment	0.00
Class G Interest	70,164.04
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	70,164.04
Other Expenses	0.00
Excess Spread	1,757,040.45

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	8,220,627.63
Class A2 Principal Payment	2,274,373.64
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
Class H Principal Payment	0.00

6. COLLATERAL

a. Loan Balance

Loan Balance at Beginning of Collection Period	708,750,597.37
Plus: Capitalised Charges	-24,461.79
Plus: Further Advances / Redraws	607,696.79
Less: Principal Collections	11,102,698.06
Loan Balance at End of Collection Period	698,231,134.31

b. Repayments

Principal received on Mortgage Loans during Collection Period	11,102,698.06
CPR (%)	6.1%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	2.19%	5.05%	OK
Test (b)			
Bank Bill Rate plus 4.00%	4.02%	5.05%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	9	2	1	12
Balance Outstanding	5,125,436	999,739	285,484	6,410,659
% Portfolio Balance	0.73%	0.14%	0.04%	0.92%

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	20,854,860.10
Limit available_Next Payment Date	20,540,010.06
Outstanding Liquidity draws	0.00

Summary ●●

Loans	1,204
Facilities	1,124
Borrower Groups	1,047
Balance	698,231,134
Avg Loan Balance	579,926
Max Loan Balance	3,000,000
Avg Facility Balance	621,202
Max Facility Balance	3,000,000
Avg Group Balance	666,887
Max Group Balance	3,000,000
WA Current LVR	63.0%
Max Current LVR	80.0%
WA Yield	5.05%
WA Seasoning (months)	22.3
% IO	34.1%
% Investor	49.5%
% SMSF	32.3%
WA Interest Cover (UnStressed)	3.47

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	117	9.7%	42,873,481	6.1%
> 40% <= 50%	167	13.9%	85,510,712	12.2%
> 50% <= 55%	73	6.1%	36,096,171	5.2%
> 55% <= 60%	108	9.0%	59,003,131	8.5%
> 60% <= 65%	155	12.9%	92,189,005	13.2%
> 65% <= 70%	263	21.8%	162,372,479	23.3%
> 70% <= 75%	267	22.2%	182,574,784	26.1%
> 75% <= 80%	54	4.5%	37,611,371	5.4%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	1,204	100.0%	698,231,134	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	12	1.1%	553,652	0.1%
> 100,000 <= 200,000	86	7.7%	14,038,233	2.0%
> 200,000 <= 300,000	176	15.7%	44,397,366	6.4%
> 300,000 <= 400,000	176	15.7%	62,029,172	8.9%
> 400,000 <= 500,000	148	13.2%	67,165,521	9.6%
> 500,000 <= 1,000,000	353	31.4%	244,695,220	35.0%
> 1,000,000 <= 1,500,000	104	9.3%	128,095,235	18.3%
> 1,500,000 <= 2,000,000	44	3.9%	76,135,727	10.9%
> 2,000,000 <= 2,500,000	15	1.3%	33,283,173	4.8%
> 2,500,000 <= 5,000,000	10	0.9%	27,837,835	4.0%
Total	1,124	100%	698,231,134	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	595	49.4%	357,449,455	51.2%
ACT	21	1.7%	14,509,409	2.1%
VIC	300	24.9%	175,185,518	25.1%
QLD	170	14.1%	93,256,769	13.4%
SA	52	4.3%	28,093,957	4.0%
WA	61	5.1%	27,767,844	4.0%
TAS	4	0.3%	1,657,368	0.2%
NT	1	0.1%	310,815	0.0%
Total	1,204	100%	698,231,134	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	902	74.9%	539,116,278	77.2%
Non metro	273	22.7%	138,348,902	19.8%
Inner City	29	2.4%	20,765,954	3.0%
Total	1,204	100%	698,231,134	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	28	2.3%	1,414,264	0.2%
> 100,000 <= 200,000	108	9.0%	17,477,120	2.5%
> 200,000 <= 300,000	200	16.6%	50,248,386	7.2%
> 300,000 <= 400,000	199	16.5%	70,173,308	10.1%
> 400,000 <= 500,000	157	13.0%	71,274,148	10.2%
> 500,000 <= 1,000,000	353	29.3%	245,159,584	35.1%
> 1,000,000 <= 1,500,000	99	8.2%	120,545,954	17.3%
> 1,500,000 <= 2,000,000	36	3.0%	63,003,705	9.0%
> 2,000,000 <= 2,500,000	14	1.2%	31,096,831	4.5%
> 2,500,000 <= 5,000,000	10	0.8%	27,837,835	4.0%
Total	1,204	100%	698,231,134	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	12	1.1%	553,652	0.1%
> 100,000 <= 200,000	78	7.4%	12,827,778	1.8%
> 200,000 <= 300,000	138	13.2%	35,270,975	5.1%
> 300,000 <= 400,000	154	14.7%	54,329,675	7.8%
> 400,000 <= 500,000	135	12.9%	61,638,918	8.8%
> 500,000 <= 1,000,000	348	33.2%	241,091,558	34.5%
> 1,000,000 <= 1,500,000	101	9.6%	125,324,855	17.9%
> 1,500,000 <= 2,000,000	46	4.4%	79,885,800	11.4%
> 2,000,000 <= 2,500,000	18	1.7%	40,135,512	5.7%
> 2,500,000 <= 5,000,000	17	1.6%	47,172,411	6.8%
Total	1,047	100%	698,231,134	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	116	9.6%	70,743,556	10.1%
> 6 <= 12	387	32.1%	228,010,660	32.7%
> 12 <= 18	283	23.5%	159,961,658	22.9%
> 18 <= 24	122	10.1%	72,927,787	10.4%
> 24 <= 30	84	7.0%	38,412,213	5.5%
> 30 <= 36	11	0.9%	8,288,897	1.2%
> 36 <= 42	12	1.0%	9,029,497	1.3%
> 42 <= 48	4	0.3%	2,901,510	0.4%
> 48 <= 54	2	0.2%	870,870	0.1%
> 54 <= 60	64	5.3%	44,376,693	6.4%
> 60 <= 300	119	9.9%	62,707,794	9.0%
Total	1,204	100%	698,231,134	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	1,192	99.0%	691,820,475	99.1%
> 30 <= 60	9	0.7%	5,125,436	0.7%
> 60 <= 90	2	0.2%	999,739	0.1%
> 90 <= 120	1	0.1%	285,484	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	0	0.0%	0	0.0%
Total	1,204	100%	698,231,134	100%

Income Verification ●●

	Number		Balance	
	Amount	%	Amount	%
Full Doc	354	29.4%	242,747,111	34.8%
Mid Doc	375	31.1%	216,787,502	31.0%
Quick Doc	29	2.4%	13,187,303	1.9%
SMSF	446	37.0%	225,509,219	32.3%
SMSF NR	0	0.0%	0	0.0%
Total	1,204	100%	698,231,134	100%

Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Retail	195	16.2%	108,957,737	15.6%
Industrial	496	41.2%	295,964,486	42.4%
Office	206	17.1%	101,860,184	14.6%
Professional Suites	11	0.9%	4,738,380	0.7%
Commercial Other	76	6.3%	60,324,105	8.6%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	220	18.3%	126,386,242	18.1%
Total	1,204	100%	698,231,134	100%

Interest Rate Type ●●

	Number		Balance	
	Amount	%	Amount	%
Variable	1,192	99.0%	689,399,162	98.7%
<i>Fixed Rate Term Remaining (yrs)</i>				
0 <= 1	6	0.5%	2,764,472	0.4%
> 1 <= 2	3	0.2%	5,247,500	0.8%
> 2 <= 3	0	0.0%	0	0.0%
> 3 <= 4	2	0.2%	500,000	0.1%
> 4 <= 5	1	0.1%	320,000	0.0%
Total	1,204	100%	698,231,134	100%

Interest Rates ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 5.0%	610	50.7%	379,459,070	54.3%
> 5.0% <= 5.5%	209	17.4%	105,170,873	15.1%
> 5.5% <= 6.0%	249	20.7%	137,236,954	19.7%
> 6.0% <= 6.5%	84	7.0%	50,104,317	7.2%
> 6.5% <= 7.0%	48	4.0%	24,512,848	3.5%
> 7.0% <= 7.5%	3	0.2%	1,242,776	0.2%
> 7.5% <= 8.0%	1	0.1%	504,297	0.1%
> 8.0% <= 8.5%	0	0.0%	0	0.0%
> 8.5% <= 9.0%	0	0.0%	0	0.0%
> 9.0% <= 13.0%	0	0.0%	0	0.0%
Total	1,204	100%	698,231,134	100%

Interest Cover (Unstressed) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	79	6.6%	58,949,703	8.4%
> 1.75 <= 2.00	115	9.6%	69,622,402	10.0%
> 2.00 <= 2.25	142	11.8%	84,565,370	12.1%
> 2.25 <= 2.50	120	10.0%	65,268,618	9.3%
> 2.50 <= 2.75	116	9.6%	67,992,538	9.7%
> 2.75 <= 3.00	73	6.1%	41,483,337	5.9%
> 3.00 <= 3.25	69	5.7%	41,258,825	5.9%
> 3.25 <= 3.50	61	5.1%	39,503,614	5.7%
> 3.50 <= 3.75	51	4.2%	30,768,800	4.4%
> 3.75 <= 4.00	41	3.4%	21,702,679	3.1%
> 4.00 <= 4.25	26	2.2%	17,826,321	2.6%
> 4.25 <= 100	311	25.8%	159,288,928	22.8%
Total	1,204	100%	698,231,134	100%

NCCP Loans ●●

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	136	11.3%	81,801,127	11.7%
Non NCCP loans	1,068	88.7%	616,430,007	88.3%
Total	1,204	100%	698,231,134	100%

Residential Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Apartment	62	24.7%	32,851,316	23.5%
High Density Apartment	0	0.0%	0	0.0%
House	189	75.3%	107,150,696	76.5%
Total	251	100%	140,002,012	100%

Employment Type ●●

	Number		Balance	
	Amount	%	Amount	%
PAYG	132	11.0%	63,905,300	9.2%
<i>Months Self Employed</i>				
0 < 12	12	0.0%	0	0.0%
12 <= 24	24	0.0%	0	0.0%
24 <= 36	36	4.1%	25,506,870	3.7%
36 <= 48	48	7.2%	43,554,750	6.2%
48 <= 60	60	5.9%	31,592,423	4.5%
60 <= 700	700	74.8%	533,671,791	76.4%
Total	1,204	100%	698,231,134	100%

Remaining Term ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	7.5%	30,327,511	4.3%
> 15 <= 20	240	11.0%	54,264,708	7.8%
> 20 <= 25	300	59.4%	356,334,227	51.0%
> 25 <= 30	360	35.3%	257,304,688	36.9%
Total	1,204	100%	698,231,134	100%

Payment Type ●●

	Number		Balance	
	Amount	%	Amount	%
P&I	862	71.6%	460,096,355	65.9%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	72	6.0%	57,269,272	8.2%
> 1 <= 2	35	2.9%	28,746,179	4.1%
> 2 <= 3	46	3.8%	28,050,656	4.0%
> 3 <= 4	90	7.5%	62,372,977	8.9%
> 4 <= 5	99	8.2%	61,695,696	8.8%
Total	1,204	100%	698,231,134	100%

Loan Purpose ●●

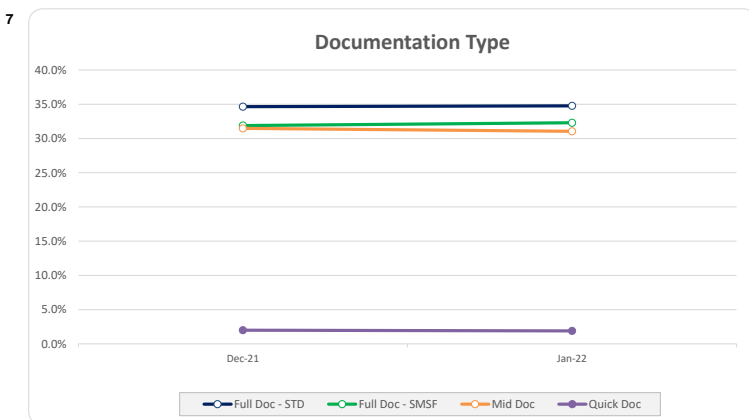
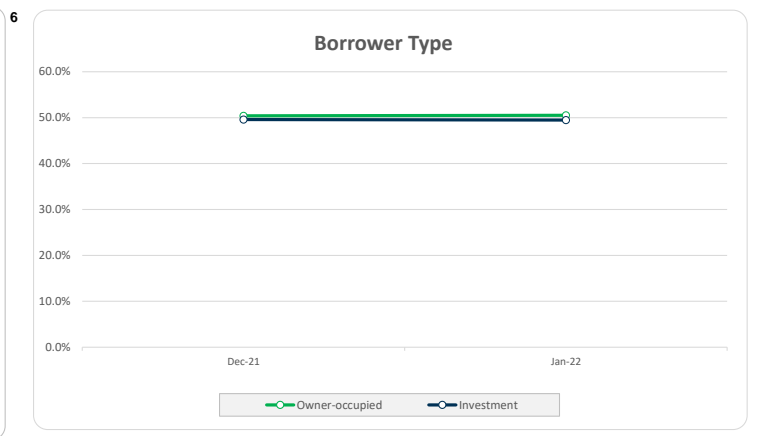
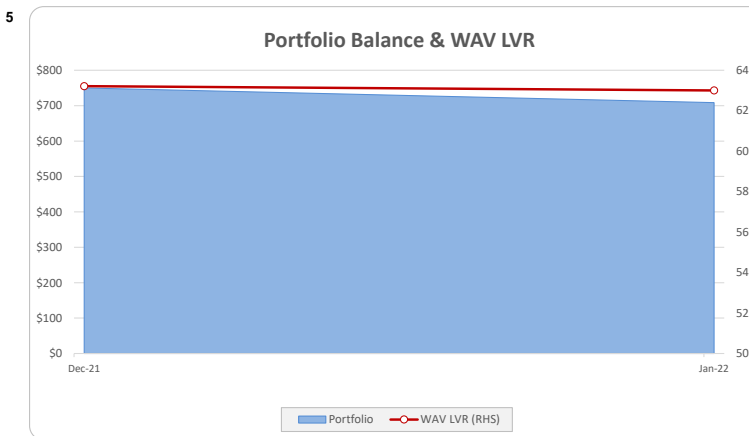
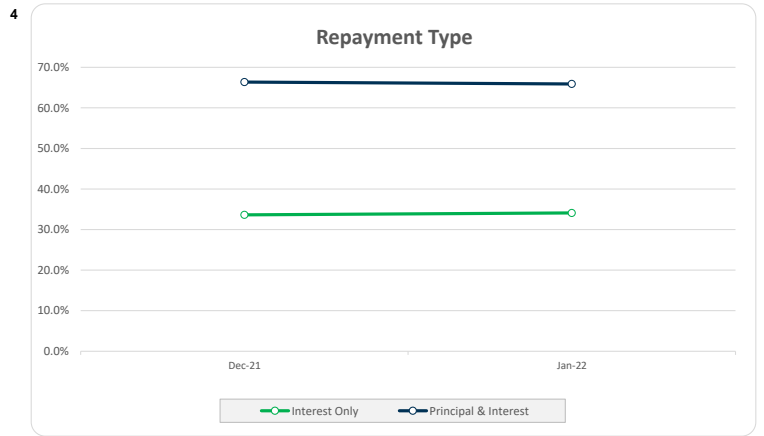
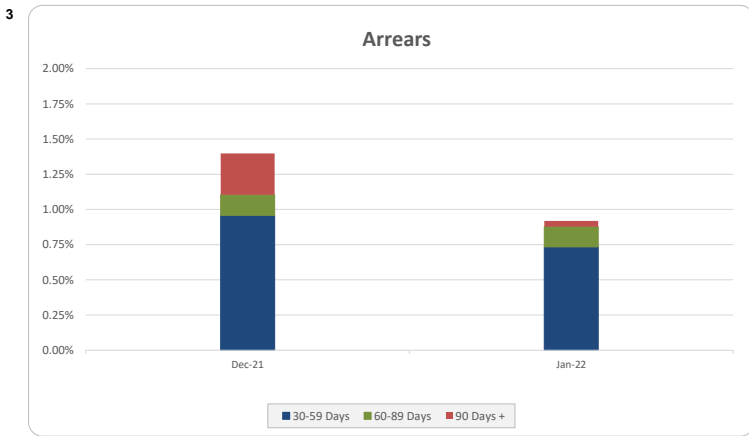
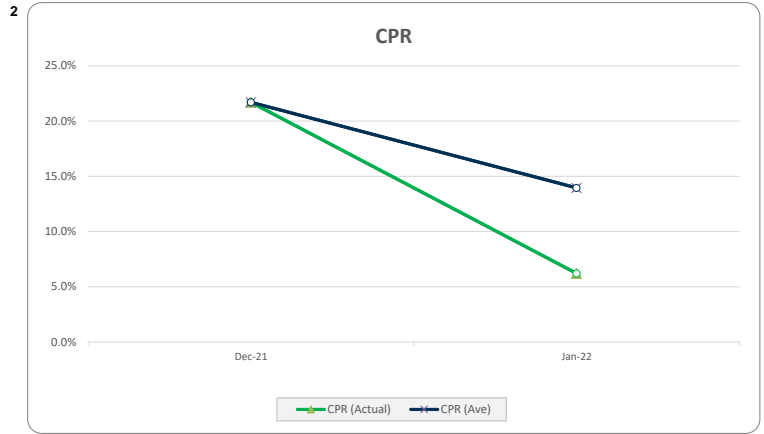
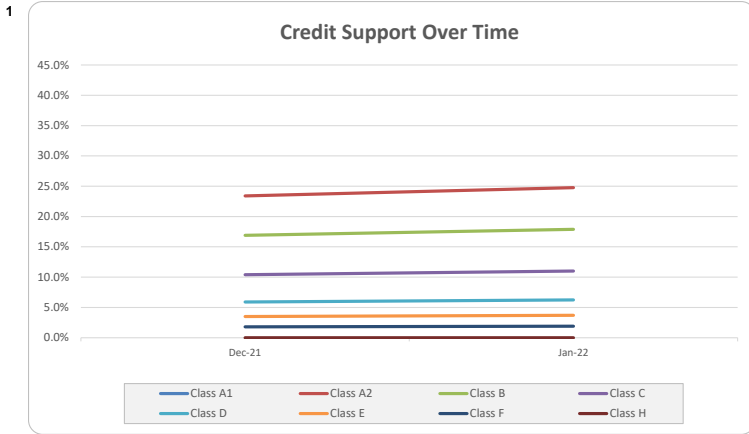
	Number		Balance	
	Amount	%	Amount	%
Purchase - no takeout	807	67.0%	452,197,184	64.8%
Refinance - no takeout	192	15.9%	118,480,324	17.0%
Refinance	156	13.0%	101,475,153	14.5%
Equity Takeout	49	4.1%	26,078,473	3.7%
Total	1,204	100%	698,231,134	100%

Borrower Industry ●●

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	107	8.9%	56,189,565	8.0%
Administrative and Support Services	0	0.0%	0	0.0%
Agriculture, Forestry and Fishing	1	0.1%	1,253,000	0.2%
Arts and Recreation Services	53	4.4%	28,139,691	4.0%
Construction	367	30.5%	213,149,923	30.5%
Education and Training	21	1.7%	11,448,897	1.6%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	53	4.4%	28,713,831	4.1%
Health Care and Social Assistance	76	6.3%	38,342,706	5.5%
Information Media and Telecommunications	59	4.9%	31,218,432	4.5%
Manufacturing	107	8.9%	77,194,489	11.1%
Mining	0	0.0%	0	0.0%
Other Services	1	0.1%	0	0.0%
Professional, Scientific and Technical Services	141	11.7%	79,938,725	11.4%
Public Administration and Safety	7	0.6%	2,564,875	0.4%
Rental, Hiring and Real Estate Services	13	1.1%	6,442,446	0.9%
Retail Trade	70	5.8%	43,981,722	6.3%
Transport, Postal and Warehousing	128	10.6%	79,652,833	11.4%
Wholesale Trade	0	0.0%	0	0.0%
Total	1,204	100%	698,231,134	100%

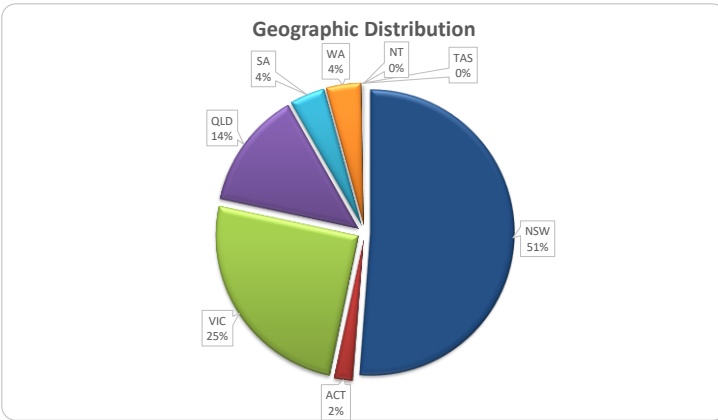
Credit Events ●●

	Number		Balance	
	Amount	%	Amount	%
0	1,204	100.0%	698,231,134	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
Total	1,204	100%	698,231,134	100%

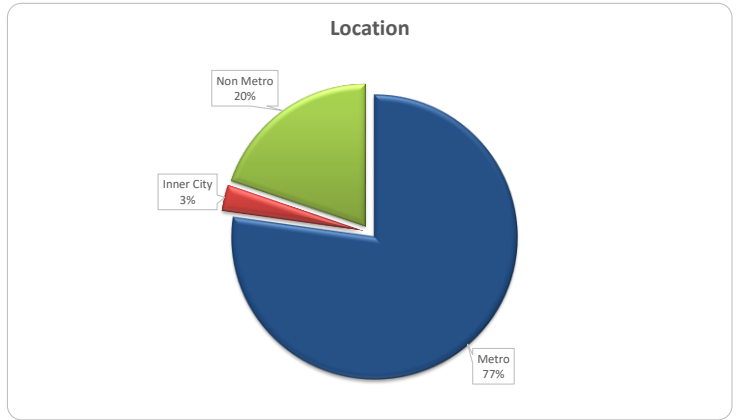


Think Tank Commercial Series 2021-2: Current Charts

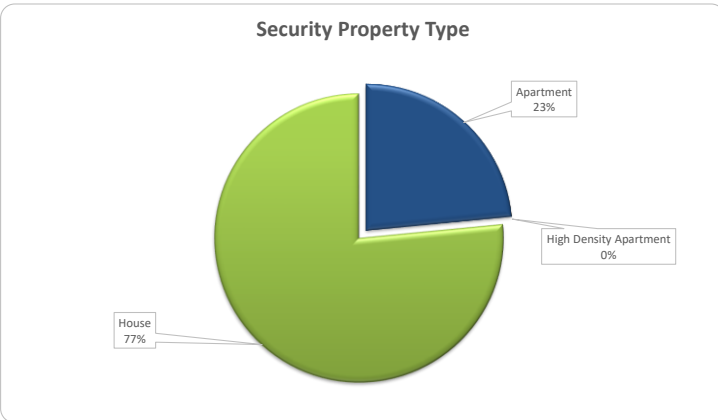
8



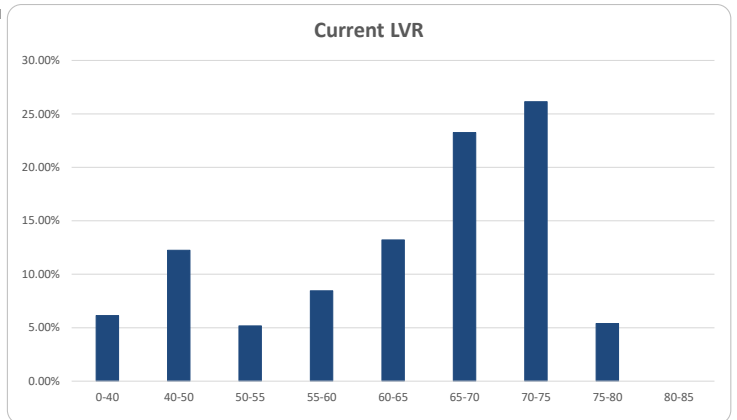
9



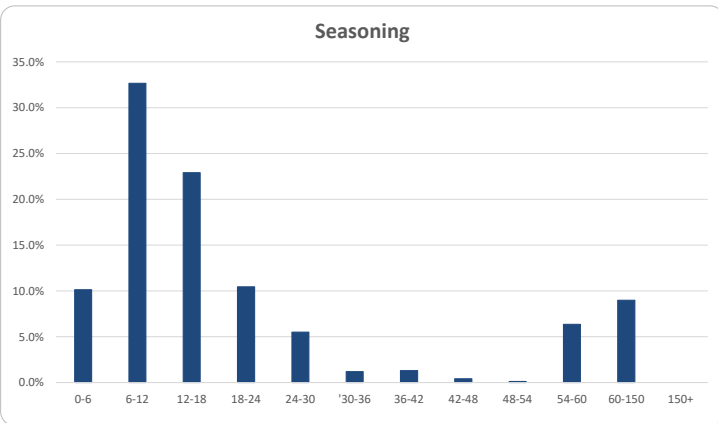
10



11



12



13

