

Investor Report - Think Tank Commercial Series 2021-2

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

Payment Date of 10-Jun-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

Liquidity Facility Provider

Macquarie Bank Limited; Westpac Banking Corporation

Designated Rating Agency

Westpac Banking Corporation

Swap Provider

S&P Global Ratings Australia Pty Ltd

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	382,902,260.34		7,776,664.65	375,125,595.69	83.4%	0.00	0.00	439,579.14	439,579.14
Class A2	105,936,292.03		2,151,543.89	103,784,748.14	83.4%	0.00	0.00	135,112.89	135,112.89
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	72,527.58	72,527.58
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	84,948.81	84,948.81
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	86,041.88	86,041.88
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	81,050.65	81,050.65
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	70,405.40	70,405.40
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	39,756.61	39,756.61
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	71,990.28	71,990.28

1. GENERAL

Current Payment Date	10-Jun-22
Collection Period (start)	1-May-22
Collection Period (end)	31-May-22
Interest Period (start)	10-May-22
Interest Period (end)	9-Jun-22
Days in Interest Period	31
Next Payment Date	11-Jul-22

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	2,815,012.78
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	147,648.65
Total Available Income	2,962,661.43

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

b. Total Principal Principal

Principal Received on the Mortgage Loans	10,313,895.04
Principal from the sale of Mortgage Loans	0.00
Other Principal	-28,048.38
Total Principal Collections	10,285,846.66

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)	256,355.64
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	439,579.14
Class A2 Interest	135,112.89
Class B Interest	72,527.58
Class C Interest	84,948.81
Class D Interest	86,041.88
Class E Interest	81,050.65
Class F Interest	70,405.40
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	39,756.61
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	71,990.28
Other Expenses	0.00
Excess Spread	1,624,892.56

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	7,776,664.65
Class A2 Principal Payment	2,151,543.89
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	664,386,623.28
Plus: Capitalised Charges	-14,043.09
Plus: Further Advances / Redraws	357,638.12
Less: Principal Collections	10,285,846.66
Loan Balance at End of Collection Period	654,444,371.65

b. Repayments

Principal received on Mortgage Loans during Collection Period	10,285,846.66
Scheduled Principal Payments received	878,726.13
Unscheduled Principal Payments received	9,407,120.53
CPR (%) - Total Repayments	17.1%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	2.46%	5.29%	OK
Test (b)			
Bank Bill Rate plus 4.00%	4.30%	5.29%	OK

d. Arrears

Current Period

	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	6	0	1	7
Balance Outstanding	2,686,761	0	727,907	3,414,668
% Portfolio Balance	0.41%	0.00%	0.11%	0.52%

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	19,525,156.57
Limit available_Next Payment Date	19,227,310.31
Outstanding Liquidity draws	0.00

Summary ●●

Loans	1,149
Facilities	1,072
Borrower Groups	996
Balance	654,444,372
Avg Loan Balance	569,577
Max Loan Balance	3,000,000
Avg Facility Balance	610,489
Max Facility Balance	3,000,000
Avg Group Balance	657,073
Max Group Balance	3,000,000
WA Current LVR	62.4%
Max Current LVR	80.0%
WA Yield	5.29%
WA Seasoning (months)	26.3
% IO	32.4%
% Investor	49.2%
% SMSF	33.6%
WA Interest Cover (UnStressed)	3.44

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	121	10.5%	43,877,248	6.7%
> 40% <= 50%	160	13.9%	80,010,713	12.2%
> 50% <= 55%	76	6.6%	38,397,792	5.9%
> 55% <= 60%	101	8.8%	52,859,208	8.1%
> 60% <= 65%	153	13.3%	91,544,021	14.0%
> 65% <= 70%	250	21.8%	150,775,557	23.0%
> 70% <= 75%	244	21.2%	166,671,998	25.5%
> 75% <= 80%	44	3.8%	30,307,836	4.6%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	1,149	100.0%	654,444,372	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	12	1.1%	549,673	0.1%
> 100,000 <= 200,000	86	8.0%	13,939,079	2.1%
> 200,000 <= 300,000	175	16.3%	44,000,828	6.7%
> 300,000 <= 400,000	168	15.7%	59,101,362	9.0%
> 400,000 <= 500,000	142	13.2%	64,384,723	9.8%
> 500,000 <= 1,000,000	329	30.7%	226,944,403	34.7%
> 1,000,000 <= 1,500,000	94	8.8%	115,448,899	17.6%
> 1,500,000 <= 2,000,000	44	4.1%	76,333,628	11.7%
> 2,000,000 <= 2,500,000	13	1.2%	28,559,222	4.4%
> 2,500,000 <= 5,000,000	9	0.8%	25,182,554	3.8%
Total	1,072	100%	654,444,372	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	569	49.5%	334,835,906	51.2%
ACT	21	1.8%	14,302,515	2.2%
VIC	283	24.6%	163,150,560	24.9%
QLD	164	14.3%	87,775,321	13.4%
SA	47	4.1%	25,220,868	3.9%
WA	60	5.2%	27,227,897	4.2%
TAS	4	0.3%	1,626,482	0.2%
NT	1	0.1%	304,822	0.0%
Total	1,149	100%	654,444,372	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	859	74.8%	503,685,467	77.0%
Non metro	261	22.7%	130,136,262	19.9%
Inner City	29	2.5%	20,622,643	3.2%
Total	1,149	100%	654,444,372	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	26	2.3%	1,364,492	0.2%
> 100,000 <= 200,000	108	9.4%	17,380,717	2.7%
> 200,000 <= 300,000	197	17.1%	49,340,559	7.5%
> 300,000 <= 400,000	190	16.5%	66,745,893	10.2%
> 400,000 <= 500,000	154	13.4%	69,919,841	10.7%
> 500,000 <= 1,000,000	328	28.5%	227,546,592	34.8%
> 1,000,000 <= 1,500,000	88	7.7%	106,032,677	16.2%
> 1,500,000 <= 2,000,000	37	3.2%	64,546,780	9.9%
> 2,000,000 <= 2,500,000	12	1.0%	26,384,267	4.0%
> 2,500,000 <= 5,000,000	9	0.8%	25,182,554	3.8%
Total	1,149	100%	654,444,372	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	12	1.2%	549,673	0.1%
> 100,000 <= 200,000	78	7.8%	12,738,740	1.9%
> 200,000 <= 300,000	136	13.7%	34,623,882	5.3%
> 300,000 <= 400,000	146	14.7%	51,506,428	7.9%
> 400,000 <= 500,000	130	13.1%	59,300,761	9.1%
> 500,000 <= 1,000,000	325	32.6%	224,144,358	34.2%
> 1,000,000 <= 1,500,000	91	9.1%	112,693,462	17.2%
> 1,500,000 <= 2,000,000	47	4.7%	81,340,438	12.4%
> 2,000,000 <= 2,500,000	15	1.5%	33,066,462	5.1%
> 2,500,000 <= 5,000,000	16	1.6%	44,480,167	6.8%
Total	996	100%	654,444,372	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	266	23.2%	167,803,821	25.6%
> 12 <= 18	338	29.4%	174,229,726	26.6%
> 18 <= 24	206	17.9%	117,738,131	18.0%
> 24 <= 30	81	7.0%	46,756,896	7.1%
> 30 <= 36	60	5.2%	29,934,717	4.6%
> 36 <= 42	10	0.9%	7,052,854	1.1%
> 42 <= 48	9	0.8%	6,161,178	0.9%
> 48 <= 54	0	0.0%	0	0.0%
> 54 <= 60	21	1.8%	11,891,388	1.8%
> 60 <= 300	158	13.8%	92,875,662	14.2%
Total	1,149	100%	654,444,372	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	1,142	99.4%	651,029,704	99.5%
> 30 <= 60	6	0.5%	2,686,761	0.4%
> 60 <= 90	0	0.0%	0	0.0%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	1	0.1%	727,907	0.1%
Total	1,149	100%	654,444,372	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	335	29.2%	228,092,887	34.9%
Mid Doc	343	29.9%	194,033,422	29.6%
Quick Doc	27	2.3%	12,291,749	1.9%
SMSF	444	38.6%	220,026,334	33.6%
SMSF NR	0	0.0%	0	0.0%
Total	1,149	100%	654,444,372	100%

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	182	15.8%	99,368,639	15.2%
Industrial	479	41.7%	281,454,132	43.0%
Office	201	17.5%	97,196,119	14.9%
Professional Suites	10	0.9%	4,128,114	0.6%
Commercial Other	73	6.4%	56,520,065	8.6%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	204	17.8%	115,777,303	17.7%
Total	1,149	100%	654,444,372	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	1,138	99.0%	646,140,947	98.7%
Fixed Rate Term Remaining (yrs)				
0 <= 1	7	0.6%	4,483,425	0.7%
> 1 <= 2	1	0.1%	3,000,000	0.5%
> 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	1,149	100%	654,444,372	100%

Interest Rates ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 5.0%	411	35.8%	242,565,587	37.1%
> 5.0% <= 5.5%	258	22.5%	163,893,014	25.0%
> 5.5% <= 6.0%	258	22.5%	125,783,228	19.2%
> 6.0% <= 6.5%	146	12.7%	78,296,871	12.0%
> 6.5% <= 7.0%	62	5.4%	38,151,713	5.8%
> 7.0% <= 7.5%	11	1.0%	4,485,189	0.7%
> 7.5% <= 8.0%	3	0.3%	1,268,770	0.2%
> 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	1,149	100%	654,444,372	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	77	6.7%	56,706,679	8.7%
> 1.75 <= 2.00	114	9.9%	68,972,877	10.5%
> 2.00 <= 2.25	138	12.0%	79,644,571	12.2%
> 2.25 <= 2.50	119	10.4%	64,486,052	9.9%
> 2.50 <= 2.75	109	9.5%	60,273,488	9.2%
> 2.75 <= 3.00	72	6.3%	39,606,560	6.1%
> 3.00 <= 3.25	64	5.6%	37,251,086	5.7%
> 3.25 <= 3.50	61	5.3%	39,056,260	6.0%
> 3.50 <= 3.75	43	3.7%	25,029,840	3.8%
> 3.75 <= 4.00	38	3.3%	19,582,940	3.0%
> 4.00 <= 4.25	23	2.0%	16,114,522	2.5%
> 4.25 <= 100	291	25.3%	147,719,496	22.6%
NA	0	0.0%	0	0.0%
Total	1,149	100%	654,444,372	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	122	10.6%	73,481,805	11.2%
Non NCCP loans	1,027	89.4%	580,962,566	88.8%
Total	1,149	100%	654,444,372	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	61	26.1%	31,346,139	24.4%
High Density Apartment	0	0.0%	0	0.0%
House	173	73.9%	96,924,784	75.6%
Total	234	100%	128,270,923	100%

Employment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
PAYG	129	11.2%	61,980,076	9.5%
Months Self Employed				
0 <= 12	12	0.0%	0	0.0%
12 <= 24	24	0.0%	0	0.0%
24 <= 36	36	3.4%	23,573,163	3.6%
36 <= 48	48	5.7%	36,930,938	5.6%
48 <= 60	60	4.8%	28,766,045	4.4%
60 <= 700	700	86.1%	503,194,149	76.9%
Total	1,149	100%	654,444,372	100%

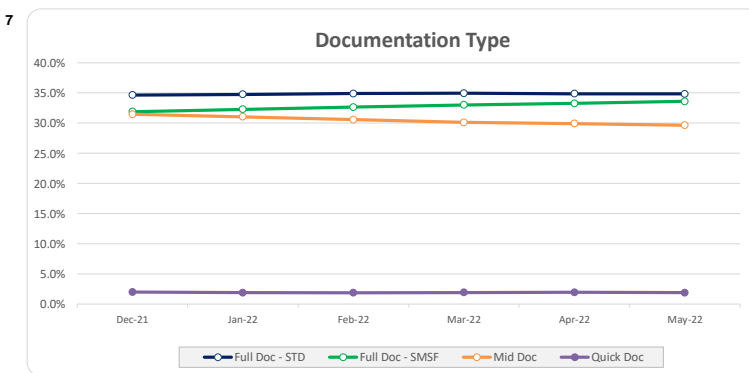
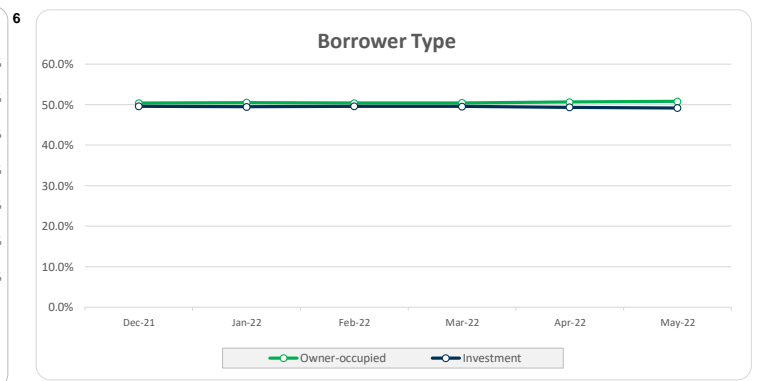
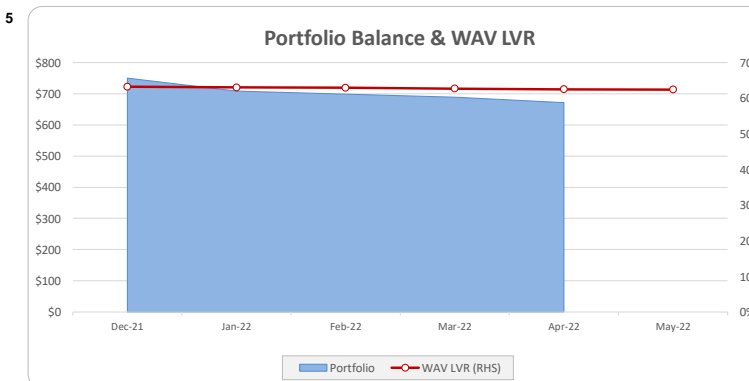
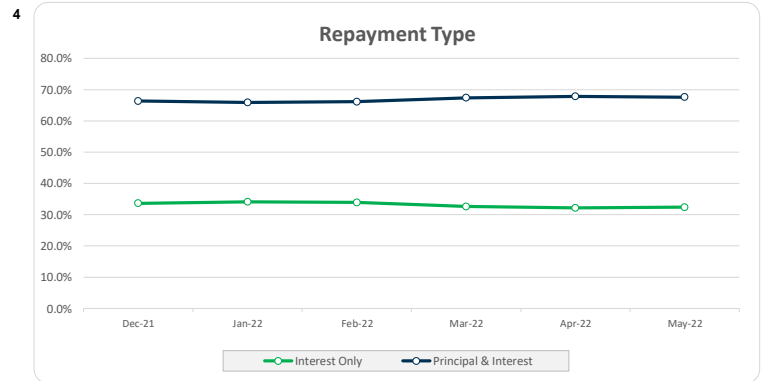
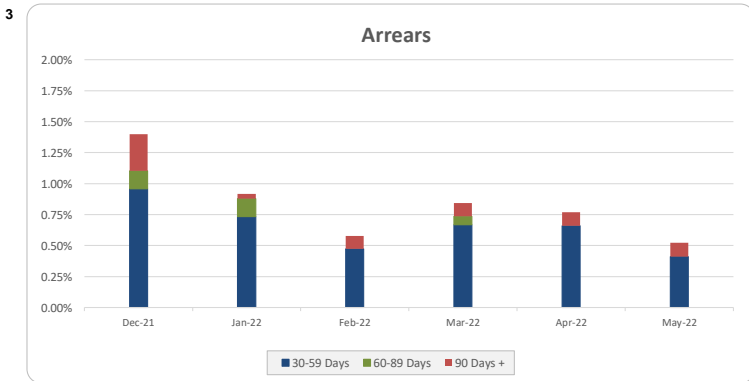
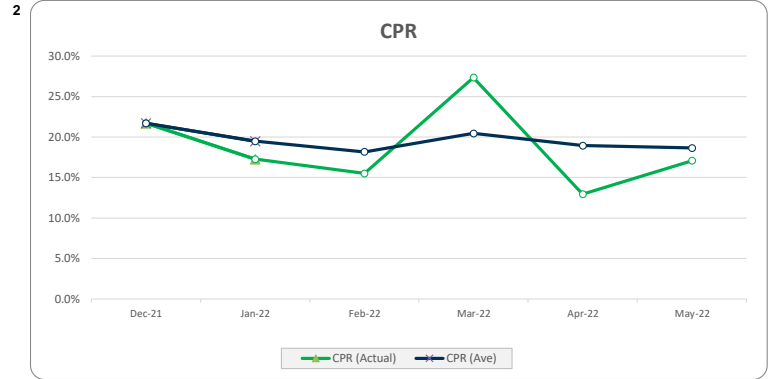
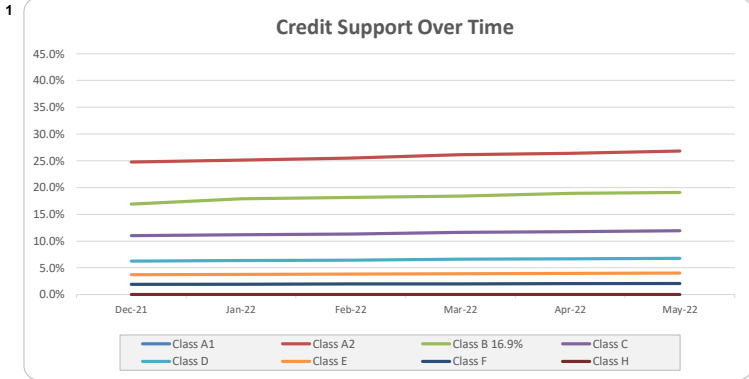
Remaining Term ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	7.4%	29,527,381	4.5%
> 15 <= 20	240	14.2%	77,176,154	11.8%
> 20 <= 25	300	53.9%	316,644,371	48.4%
> 25 <= 30	360	34.3%	231,096,466	35.3%
Total	1,149	100%	654,444,372	100%

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	840	73.1%	442,318,234	67.6%
IO Term Remaining (yrs)				
0 <= 1	64	5.6%	53,042,952	8.1%
> 1 <= 2	29	2.5%	22,475,682	3.4%
> 2 <= 3	56	4.9%	35,334,612	5.4%
> 3 <= 4	111	9.7%	69,820,334	10.7%
> 4 <= 5	49	4.3%	31,452,557	4.8%
Total	1,149	100%	654,444,372	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	780	67.9%	429,331,932	65.6%
Refinance - no takeout	180	15.7%	111,607,953	17.1%
Refinance	144	12.5%	89,800,338	13.7%
Equity Takeout	45	3.9%	23,704,149	3.6%
Total	1,149	100%	654,444,372	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	102	8.9%	51,208,303	7.8%
Administrative and Support Services	0	0.0%	0	0.0%
Agriculture, Forestry and Fishing	1	0.1%	1,241,283	0.2%
Arts and Recreation Services	52	4.5%	27,156,409	4.1%
Construction	348	30.3%	195,821,650	29.9%
Education and Training	21	1.8%	11,339,241	1.7%
Electricity, Gas, Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	52	4.5%	27,823,137	4.3%
Health Care and Social Assistance	75	6.5%	37,200,137	5.7%
Information Media and Telecommunications	57	5.0%	30,526,043	4.7%
Manufacturing	103	9.0%	73,493,232	11.2%
Mining	0	0.0%	0	0.0%
Other Services	1	0.1%	0	0.0%
Professional, Scientific and Technical Services	132	11.5%	73,913,773	11.3%
Public Administration and Safety	7	0.6%	2,550,335	0.4%
Rental, Hiring and Real Estate Services	13	1.1%	6,362,981	1.0%
Retail Trade	68	5.9%	41,847,927	6.4%
Transport, Postal and Warehousing	117	10.2%	73,959,921	11.3%
Wholesale Trade	0	0.0%	0	0.0%
Total	1,149	100%	654,444,372	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	1,149	100.0%	654,444,372	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
Total	1,149	100%	654,444,372	100%



Think Tank Commercial Series 2021-2: Current Charts

