

Investor Report - Think Tank Commercial Series 2021-2

Collection Period from 01-Jun-2022 to 30-Jun-2022

Payment Date of 11-Jul-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	375,125,595.69		11,417,414.19	363,708,181.50	80.8%	0.00	0.00	604,957.34	604,957.34
Class A2	103,784,748.14		3,158,817.92	100,625,930.22	80.8%	0.00	0.00	180,593.42	180,593.42
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	95,179.77	95,179.77
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	107,601.00	107,601.00
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	101,724.16	101,724.16
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	89,414.53	89,414.53
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	76,329.81	76,329.81
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	42,544.57	42,544.57
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	75,475.23	75,475.23

1. GENERAL

Current Payment Date	11-Jul-22
Collection Period (start)	1-Jun-22
Collection Period (end)	30-Jun-22
Interest Period (start)	10-Jun-22
Interest Period (end)	10-Jul-22
Days in Interest Period	31
Next Payment Date	10-Aug-22

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	2,912,044.24
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	91,103.98
Total Available Income	3,003,148.22

(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	15,145,751.19
Principal from the sale of Mortgage Loans	0.00
Other Principal	-7,619.08
Total Principal Collections	15,138,132.11

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)	242,135.93
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	604,957.34
Class A2 Interest	180,593.42
Class B Interest	95,179.77
Class C Interest	107,601.00
Class D Interest	101,724.16
Class E Interest	89,414.53
Class F Interest	76,329.81
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	42,544.57
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Couterparty & Dealer Payments	0.00
Class H Interest	75,475.23
Other Expenses	0.00
Excess Spread	1,387,192.45

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	11,417,414.19
Class A2 Principal Payment	3,158,817.92
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	654,444,371.65
Plus: Capitalised Charges	78,830.99
Plus: Further Advances / Redraws	561,900.00
Less: Principal Collections	15,138,132.11
Loan Balance at End of Collection Period	639,946,970.53

b. Repayments

Principal received on Mortgage Loans during Collection Period	15,138,132.11
Scheduled Principal Payments received	817,774.21
Unscheduled Principal Payments received	14,320,357.90
CPR (%) - Total Repayments	24.5%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	3.01%	5.78%	OK
Test (b)			
Bank Bill Rate plus 4.00%	4.85%	5.78%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	14	1	1	16
Balance Outstanding	12,972,534	453,450	729,936	14,155,920
% Portfolio Balance	2.03%	0.07%	0.11%	2.21%

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	19,227,310.31
Limit available_Next Payment Date	18,790,023.35
Outstanding Liquidity draws	0.00

Summary ●●

Loans	1,130
Facilities	1,055
Borrower Groups	980
Balance	639,946,971
Avg Loan Balance	566,325
Max Loan Balance	3,000,000
Avg Facility Balance	606,585
Max Facility Balance	3,000,000
Avg Group Balance	653,007
Max Group Balance	3,000,000
WA Current LVR	62.3%
Max Current LVR	80.0%
WA Yield	5.78%
WA Seasoning (months)	27.1
% IO	32.2%
% Investor	49.4%
% SMSF	34.0%
WA Interest Cover (UnStressed)	3.44

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	125	11.1%	44,578,991	7.0%
> 40% <= 50%	156	13.8%	76,883,161	12.0%
> 50% <= 55%	76	6.7%	36,435,187	5.7%
> 55% <= 60%	105	9.3%	59,314,940	9.3%
> 60% <= 65%	139	12.3%	83,486,015	13.0%
> 65% <= 70%	246	21.8%	144,802,610	22.6%
> 70% <= 75%	237	21.0%	162,296,393	25.4%
> 75% <= 80%	46	4.1%	32,149,675	5.0%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	1,130	100.0%	639,946,971	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	11	1.0%	538,696	0.1%
> 100,000 <= 200,000	87	8.2%	14,095,516	2.2%
> 200,000 <= 300,000	173	16.4%	43,450,446	6.8%
> 300,000 <= 400,000	168	15.9%	58,891,390	9.2%
> 400,000 <= 500,000	141	13.4%	63,917,802	10.0%
> 500,000 <= 1,000,000	319	30.2%	218,834,084	34.2%
> 1,000,000 <= 1,500,000	92	8.7%	113,123,226	17.7%
> 1,500,000 <= 2,000,000	41	3.9%	71,432,302	11.2%
> 2,000,000 <= 2,500,000	14	1.3%	30,484,309	4.8%
> 2,500,000 <= 5,000,000	9	0.9%	25,179,199	3.9%
Total	1,055	100%	639,946,971	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	559	49.5%	326,791,706	51.1%
ACT	21	1.9%	14,291,596	2.2%
VIC	276	24.4%	159,040,683	24.9%
QLD	164	14.5%	87,304,432	13.6%
SA	45	4.0%	23,563,185	3.7%
WA	60	5.3%	27,027,676	4.2%
TAS	4	0.4%	1,624,312	0.3%
NT	1	0.1%	303,383	0.0%
Total	1,130	100%	639,946,971	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	841	74.4%	491,507,281	76.8%
Non metro	260	23.0%	127,850,221	20.0%
Inner City	29	2.6%	20,589,468	3.2%
Total	1,130	100%	639,946,971	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	26	2.3%	1,361,337	0.2%
> 100,000 <= 200,000	108	9.6%	17,421,465	2.7%
> 200,000 <= 300,000	193	17.1%	48,300,506	7.5%
> 300,000 <= 400,000	189	16.7%	66,181,665	10.3%
> 400,000 <= 500,000	152	13.5%	68,969,632	10.8%
> 500,000 <= 1,000,000	320	28.3%	220,850,980	34.5%
> 1,000,000 <= 1,500,000	86	7.6%	103,718,142	16.2%
> 1,500,000 <= 2,000,000	34	3.0%	59,663,937	9.3%
> 2,000,000 <= 2,500,000	13	1.2%	28,300,106	4.4%
> 2,500,000 <= 5,000,000	9	0.8%	25,179,199	3.9%
Total	1,130	100%	639,946,971	100%

Current Group Balance ●●

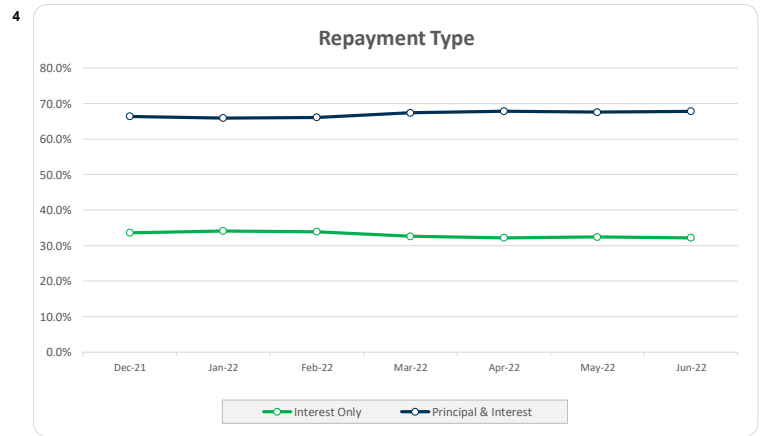
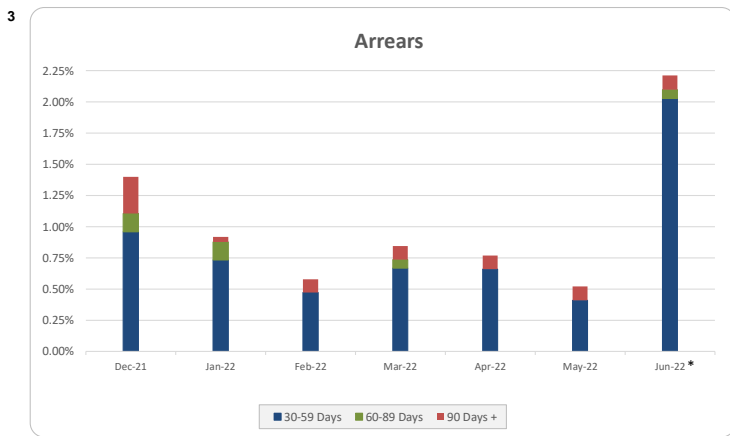
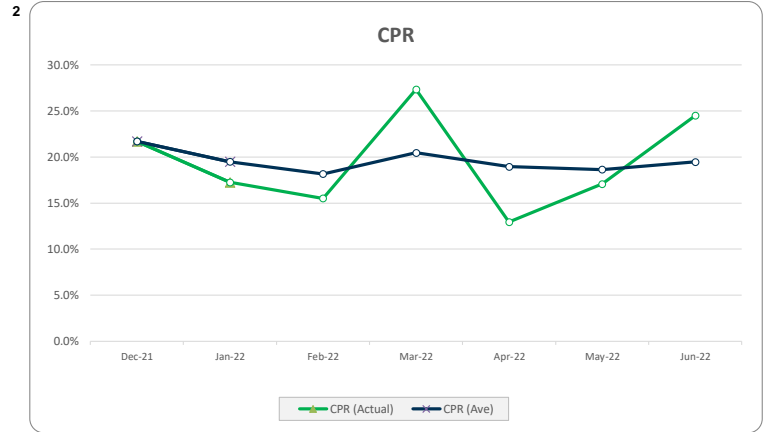
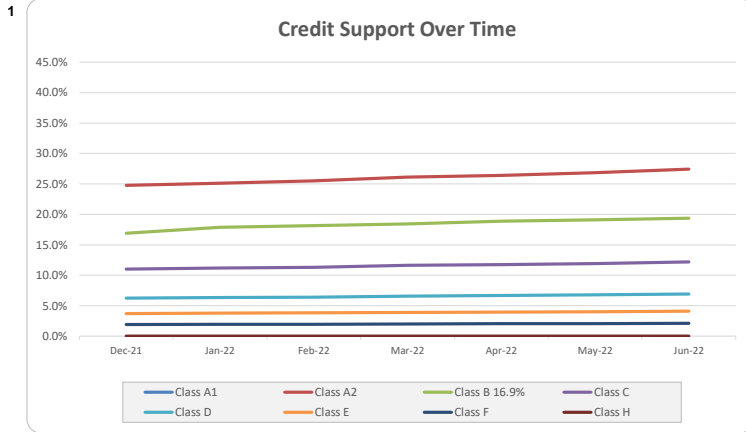
	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	11	1.1%	538,696	0.1%
> 100,000 <= 200,000	79	8.1%	12,897,399	2.0%
> 200,000 <= 300,000	135	13.8%	34,351,404	5.4%
> 300,000 <= 400,000	145	14.8%	50,955,680	8.0%
> 400,000 <= 500,000	129	13.2%	58,820,624	9.2%
> 500,000 <= 1,000,000	317	32.3%	217,669,043	34.0%
> 1,000,000 <= 1,500,000	89	9.1%	110,371,012	17.2%
> 1,500,000 <= 2,000,000	43	4.4%	74,886,510	11.7%
> 2,000,000 <= 2,500,000	16	1.6%	34,989,049	5.5%
> 2,500,000 <= 5,000,000	16	1.6%	44,467,553	6.9%
Total	980	100%	639,946,971	100%

Seasoning (months) ●●

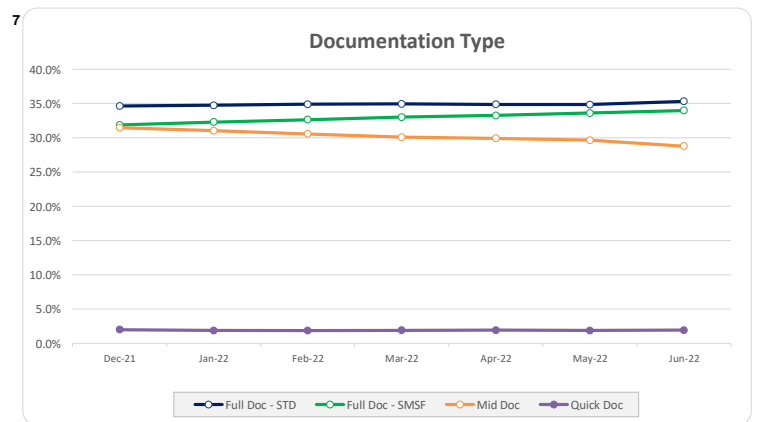
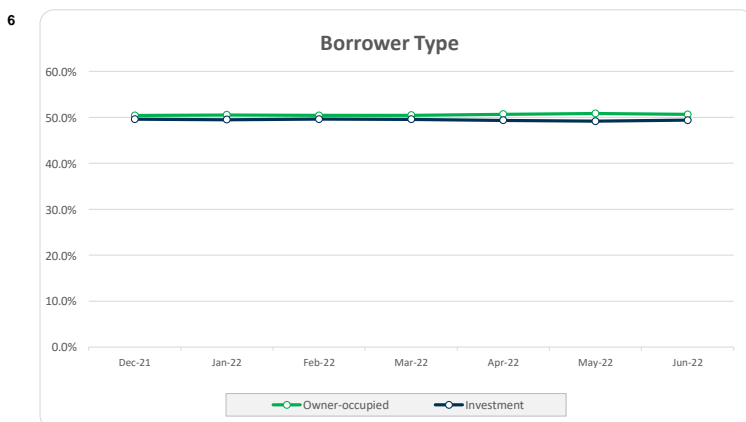
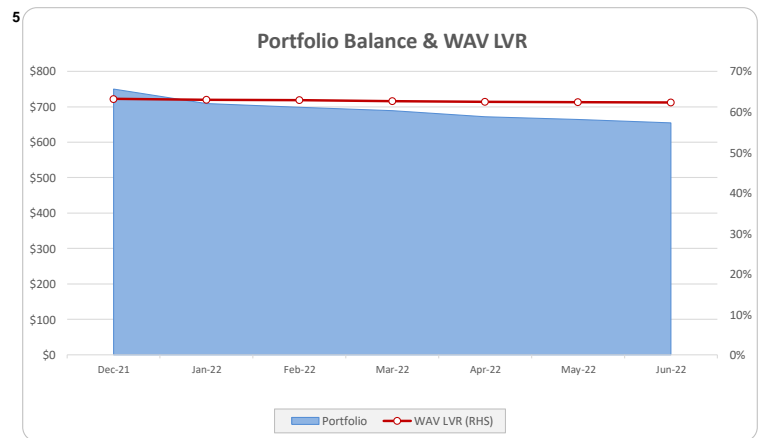
	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	194	17.2%	122,539,556	19.1%
> 12 <= 18	343	30.4%	183,982,068	28.7%
> 18 <= 24	245	21.7%	131,206,135	20.5%
> 24 <= 30	84	7.4%	53,022,185	8.3%
> 30 <= 36	66	5.8%	31,514,424	4.9%
> 36 <= 42	10	0.9%	7,037,995	1.1%
> 42 <= 48	10	0.9%	7,013,138	1.1%
> 48 <= 54	1	0.1%	1,010,000	0.2%
> 54 <= 60	9	0.8%	4,807,344	0.8%
> 60 <= 300	168	14.9%	97,814,125	15.3%
Total	1,130	100%	639,946,971	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	1,114	98.6%	625,791,051	97.8%
> 30 <= 60	14	1.2%	12,972,534	2.0%
> 60 <= 90	1	0.1%	453,450	0.1%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	1	0.1%	729,936	0.1%
Total	1,130	100%	639,946,971	100%

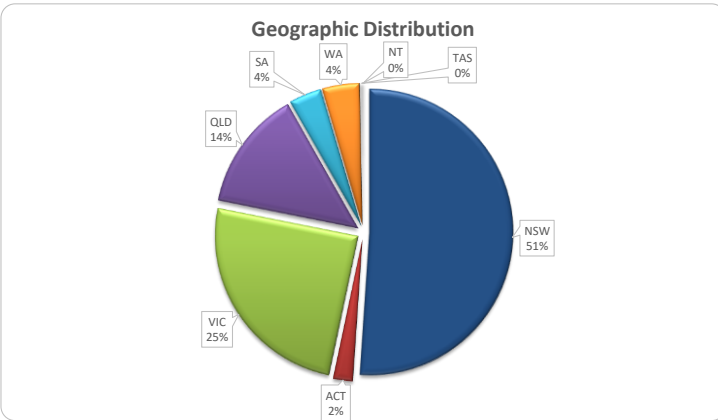


* Please be advised that arrears in the 30-59 day bucket as at 30 June 2022 was reported at 2.0%. This was primarily driven by technical arrears related to loans with payments close to month end. Some borrowers didn't factor in the increased payment due to rate rises and the direct debit failed, however when contacted they immediately updated their cash management and made the payment. This occurred over month end and so the loans were captured as being one month's payment in arrears. As at 5 July 2022, the 30-59 day arrears has reduced to 1.1% with further follow up ongoing. We are happy to provide further information in this regard.

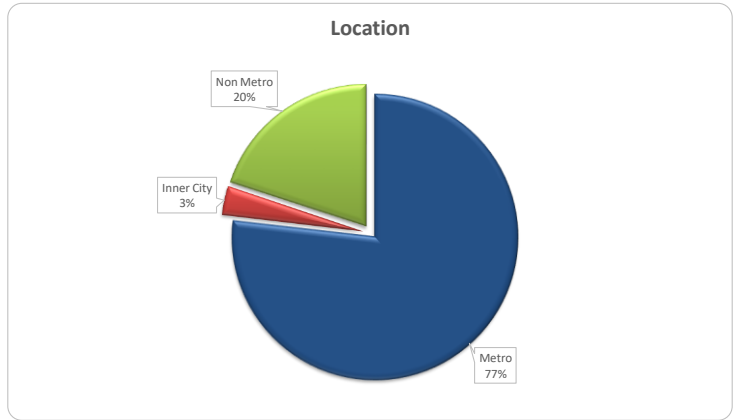


Think Tank Commercial Series 2021-2: Current Charts

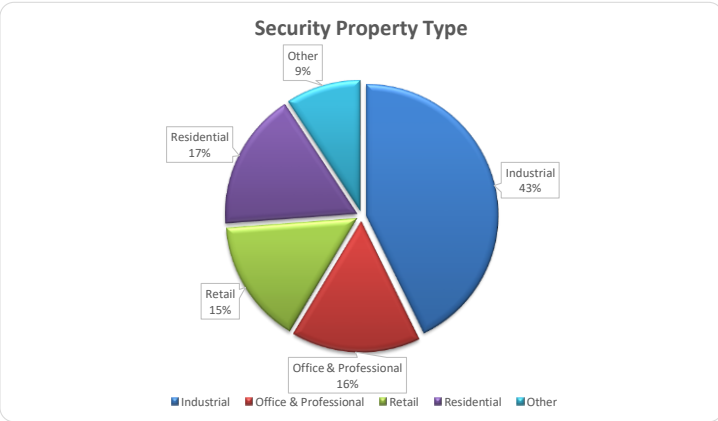
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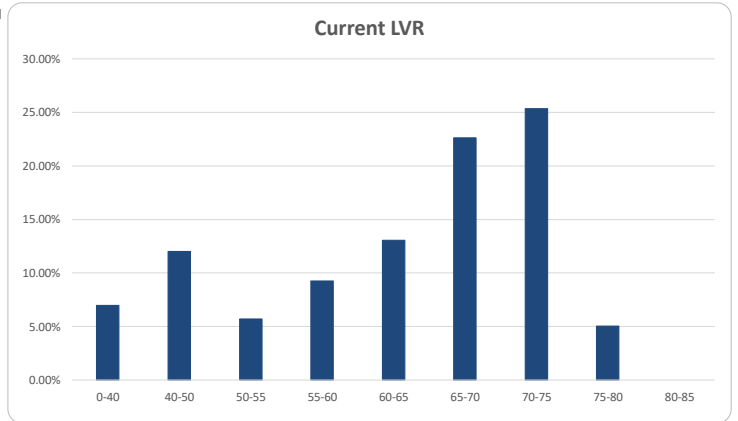
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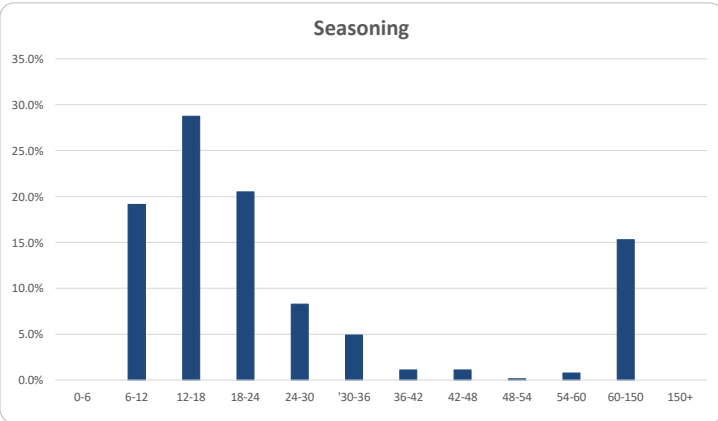
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