

Investor Report - Think Tank Commercial Series 2021-2

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

Payment Date of 10-Aug-2022

Counterparty Information ●●

Issuer/Trustee	BNY Trust Company of Australia Limited in its capacity as the Think Tank Commercial Series 2021-1 Trust ("Trustee" or "BNY")
Security Trustee	BNY Trust (Australia) Registry Limited in its capacity as 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	363,708,181.50		12,533,929.99	351,174,251.51	78.0%	0.00	0.00	732,398.67	732,398.67
Class A2	100,625,930.22		3,467,720.63	97,158,209.59	78.0%	0.00	0.00	215,036.23	215,036.23
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	114,195.21	114,195.21
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	126,215.75	126,215.75
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	113,732.88	113,732.88
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	94,684.93	94,684.93
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	79,643.84	79,643.84
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	43,890.41	43,890.41
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	76,438.36	76,438.36

1. GENERAL

Current Payment Date	10-Aug-22
Collection Period (start)	1-Jul-22
Collection Period (end)	31-Jul-22
Interest Period (start)	11-Jul-22
Interest Period (end)	9-Aug-22
Days in Interest Period	30
Next Payment Date	12-Sep-22

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	3,176,232.25
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	94,913.79
Total Available Income	3,271,146.04

(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	16,230,903.20
Principal from the sale of Mortgage Loans	0.00
Other Principal	-28,552.58
Total Principal Collections	16,202,350.62

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)	247,339.91
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	732,398.67
Class A2 Interest	215,036.23
Class B Interest	114,195.21
Class C Interest	126,215.75
Class D Interest	113,732.88
Class E Interest	94,684.93
Class F Interest	79,643.84
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	43,890.41
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	76,438.36
Other Expenses	0.00
Excess Spread	1,427,569.86

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	12,533,929.99
Class A2 Principal Payment	3,467,720.63
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	639,946,970.53
Plus: Capitalised Charges	-37,440.16
Plus: Further Advances / Redraws	200,700.00
Less: Principal Collections	16,202,350.62
Loan Balance at End of Collection Period	623,907,879.75

b. Repayments

Principal received on Mortgage Loans during Collection Period	16,202,350.62
Scheduled Principal Payments received	883,573.83
Unscheduled Principal Payments received	15,318,776.79
CPR (%) - Total Repayments	26.5%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	3.61%	6.52%	OK
Test (b)			
Bank Bill Rate plus 4.00%	5.40%	6.52%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	8	1	1	10
Balance Outstanding	8,194,090	251,681	455,800	8,901,571
% Portfolio Balance	1.31%	0.04%	0.07%	1.43%

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	18,790,023.35
Limit available_Next Payment Date	18,309,973.83
Outstanding Liquidity draws	0.00

Summary ●●

Loans	1,109
Facilities	1,036
Borrower Groups	961
Balance	623,907,880
Avg Loan Balance	562,586
Max Loan Balance	3,000,000
Avg Facility Balance	602,228
Max Facility Balance	3,000,000
Avg Group Balance	649,228
Max Group Balance	3,000,000
WA Current LVR	62.1%
Max Current LVR	80.0%
WA Yield	6.52%
WA Seasoning (months)	28.1
% IO	31.8%
% Investor	49.7%
% SMSF	34.4%
WA Interest Cover (UnStressed)	3.41

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	133	12.0%	46,046,507	7.4%
> 40% <= 50%	148	13.3%	72,335,477	11.6%
> 50% <= 55%	91	8.2%	39,408,636	6.3%
> 55% <= 60%	87	7.8%	54,313,550	8.7%
> 60% <= 65%	137	12.4%	81,820,575	13.1%
> 65% <= 70%	241	21.7%	142,047,764	22.8%
> 70% <= 75%	229	20.6%	157,728,741	25.3%
> 75% <= 80%	43	3.9%	30,206,629	4.8%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	1,109	100.0%	623,907,880	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	1.4%	729,738	0.1%
> 100,000 <= 200,000	104	10.0%	17,164,582	2.8%
> 200,000 <= 300,000	158	15.3%	40,114,921	6.4%
> 300,000 <= 400,000	160	15.4%	56,016,598	9.0%
> 400,000 <= 500,000	136	13.1%	61,675,046	9.9%
> 500,000 <= 1,000,000	309	29.8%	211,300,081	33.9%
> 1,000,000 <= 1,500,000	91	8.8%	111,700,660	17.9%
> 1,500,000 <= 2,000,000	41	4.0%	71,614,690	11.5%
> 2,000,000 <= 2,500,000	13	1.3%	28,428,766	4.6%
> 2,500,000 <= 5,000,000	9	0.9%	25,162,798	4.0%
Total	1,036	100%	623,907,880	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	549	49.5%	319,505,416	51.2%
ACT	21	1.9%	14,279,050	2.3%
VIC	268	24.2%	153,752,025	24.6%
QLD	162	14.6%	84,805,353	13.6%
SA	45	4.1%	23,179,527	3.7%
WA	59	5.3%	26,512,274	4.2%
TAS	4	0.4%	1,572,299	0.3%
NT	1	0.1%	301,936	0.0%
Total	1,109	100%	623,907,880	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	824	74.3%	478,969,851	76.8%
Non metro	256	23.1%	124,411,620	19.9%
Inner City	29	2.6%	20,526,409	3.3%
Total	1,109	100%	623,907,880	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	30	2.7%	1,547,981	0.2%
> 100,000 <= 200,000	124	11.2%	20,326,631	3.3%
> 200,000 <= 300,000	177	16.0%	44,664,830	7.2%
> 300,000 <= 400,000	181	16.3%	63,290,132	10.1%
> 400,000 <= 500,000	147	13.3%	66,731,408	10.7%
> 500,000 <= 1,000,000	309	27.9%	212,565,096	34.1%
> 1,000,000 <= 1,500,000	86	7.8%	103,529,850	16.6%
> 1,500,000 <= 2,000,000	34	3.1%	59,845,544	9.6%
> 2,000,000 <= 2,500,000	12	1.1%	26,243,609	4.2%
> 2,500,000 <= 5,000,000	9	0.8%	25,162,798	4.0%
Total	1,109	100%	623,907,880	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	13	1.4%	599,738	0.1%
> 100,000 <= 200,000	82	8.5%	13,332,974	2.1%
> 200,000 <= 300,000	132	13.7%	33,691,761	5.4%
> 300,000 <= 400,000	141	14.7%	49,482,029	7.9%
> 400,000 <= 500,000	125	13.0%	57,025,649	9.1%
> 500,000 <= 1,000,000	307	31.9%	210,228,611	33.7%
> 1,000,000 <= 1,500,000	87	9.1%	107,471,663	17.2%
> 1,500,000 <= 2,000,000	43	4.5%	75,063,701	12.0%
> 2,000,000 <= 2,500,000	16	1.7%	35,170,506	5.6%
> 2,500,000 <= 5,000,000	15	1.6%	41,841,249	6.7%
Total	961	100%	623,907,880	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	112	10.1%	67,318,684	10.8%
> 12 <= 18	365	32.9%	205,768,087	33.0%
> 18 <= 24	253	22.8%	134,201,236	21.5%
> 24 <= 30	111	10.0%	67,826,754	10.9%
> 30 <= 36	74	6.7%	33,528,177	5.4%
> 36 <= 42	9	0.8%	6,962,869	1.1%
> 42 <= 48	10	0.9%	7,381,670	1.2%
> 48 <= 54	1	0.1%	1,010,000	0.2%
> 54 <= 60	3	0.3%	1,328,554	0.2%
> 60 <= 300	171	15.4%	98,581,849	15.8%
Total	1,109	100%	623,907,880	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	1,099	99.1%	615,006,308	98.6%
> 30 <= 60	8	0.7%	8,194,090	1.3%
> 60 <= 90	1	0.1%	251,681	0.0%
> 90 <= 120	1	0.1%	455,800	0.1%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	0	0.0%	0	0.0%
Total	1,109	100%	623,907,880	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	325	29.3%	222,775,790	35.7%
Mid Doc	316	28.5%	174,843,702	28.0%
Quick Doc	26	2.3%	11,907,482	1.9%
SMSF	442	39.9%	214,380,906	34.4%
SMSF NR	0	0.0%	0	0.0%
Total	1,109	100%	623,907,880	100%

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	171	15.4%	94,198,456	15.1%
Industrial	464	41.8%	268,506,534	43.0%
Office	200	18.0%	96,444,514	15.5%
Professional Suites	10	0.9%	4,100,398	0.7%
Commercial Other	88	7.9%	60,945,967	9.8%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	176	15.9%	99,712,010	16.0%
Total	1,109	100%	623,907,880	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	1,098	99.0%	615,614,553	98.7%
<i>Fixed Rate Term Remaining (yrs)</i>				
0 <= 1	8	0.7%	7,473,327	1.2%
> 1 <= 2	0	0.0%	0	0.0%
> 2 <= 3	2	0.2%	500,000	0.1%
> 3 <= 4	1	0.1%	320,000	0.1%
> 4 <= 5	0	0.0%	0	0.0%
Total	1,109	100%	623,907,880	100%

Interest Rates ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 5.0%	31	2.8%	21,548,258	3.5%
> 5.0% <= 5.5%	79	7.1%	48,399,479	7.8%
> 5.5% <= 6.0%	145	13.1%	75,706,455	12.1%
> 6.0% <= 6.5%	329	29.7%	204,745,189	32.8%
> 6.5% <= 7.0%	188	17.0%	92,876,688	14.9%
> 7.0% <= 7.5%	225	20.3%	118,599,151	19.0%
> 7.5% <= 8.0%	65	5.9%	39,676,058	6.4%
> 8.0% <= 8.5%	43	3.9%	20,629,693	3.3%
> 8.5% <= 9.0%	3	0.3%	1,221,168	0.2%
> 9.0% <= 13.0%	1	0.1%	505,741	0.1%
Total	1,109	100%	623,907,880	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	76	6.9%	55,796,108	8.9%
> 1.75 <= 2.00	112	10.1%	65,424,746	10.5%
> 2.00 <= 2.25	135	12.2%	77,251,872	12.4%
> 2.25 <= 2.50	116	10.5%	62,279,411	10.0%
> 2.50 <= 2.75	102	9.2%	55,836,919	8.9%
> 2.75 <= 3.00	67	6.0%	37,383,464	6.0%
> 3.00 <= 3.25	63	5.7%	36,345,459	5.8%
> 3.25 <= 3.50	60	5.4%	37,662,950	6.0%
> 3.50 <= 3.75	42	3.8%	23,405,091	3.8%
> 3.75 <= 4.00	38	3.4%	19,476,867	3.1%
> 4.00 <= 4.25	23	2.1%	16,094,380	2.6%
> 4.25 <= 100	275	24.8%	136,950,612	22.0%
NA	0	0	0	0%
Total	1,109	100%	623,907,880	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	109	9.8%	64,578,588	10.4%
Non NCCP loans	1,000	90.2%	559,329,291	89.6%
Total	1,109	100%	623,907,880	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	52	24.4%	23,342,022	21.0%
High Density Apartment	0	0.0%	0	0.0%
House	161	75.6%	87,550,314	79.0%
Total	213	100%	110,892,336	100%

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
PAYG	127	11.5%	60,853,570	9.8%	
<i>Months Self Employed</i>					
0 < 12	12	0	0.0%	0	0.0%
12 < 24	24	0	0.0%	0	0.0%
24 < 36	36	36	3.2%	21,675,146	3.5%
36 < 48	48	63	5.7%	35,073,271	5.6%
48 < 60	60	54	4.9%	27,404,900	4.4%
60 < 900	900	829	74.8%	478,900,994	76.8%
Total	1,109	100%	623,907,880	100%	

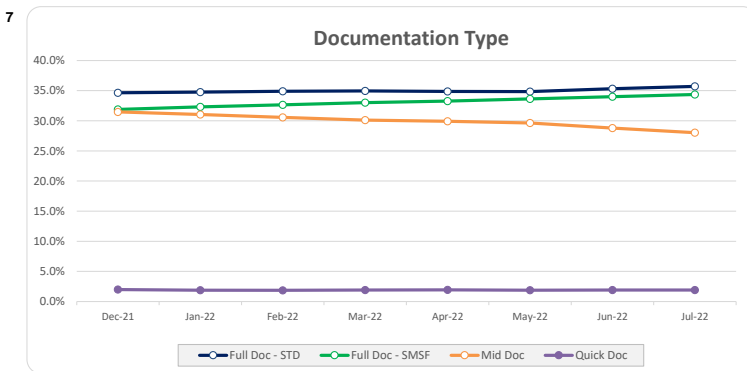
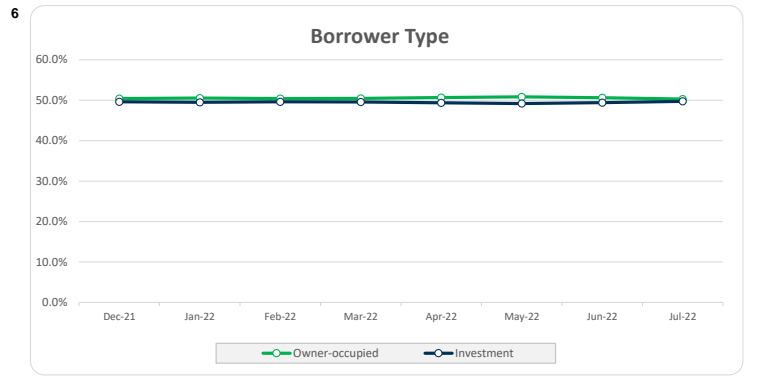
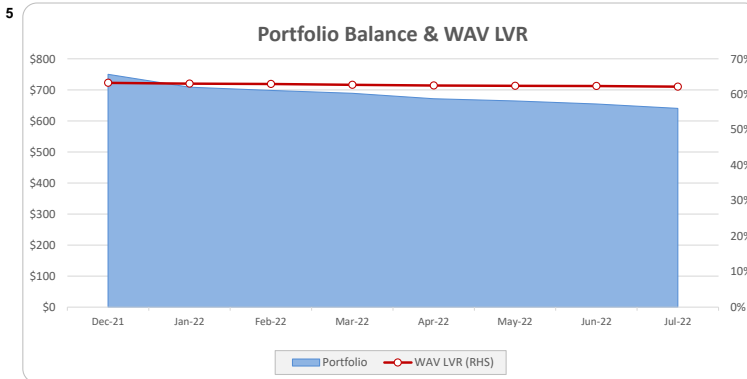
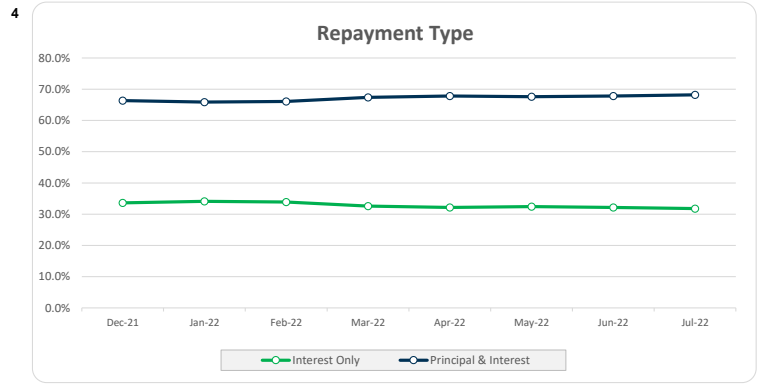
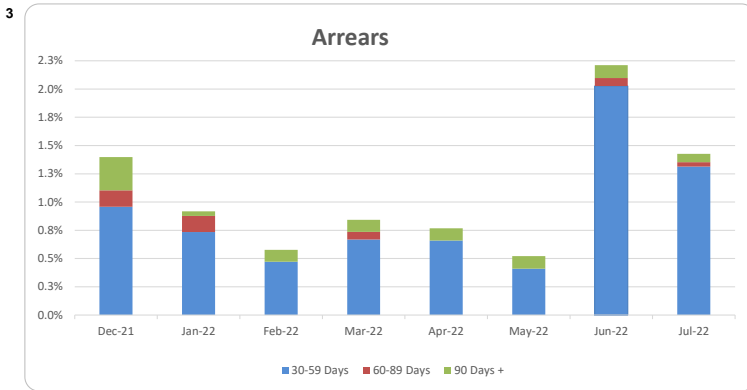
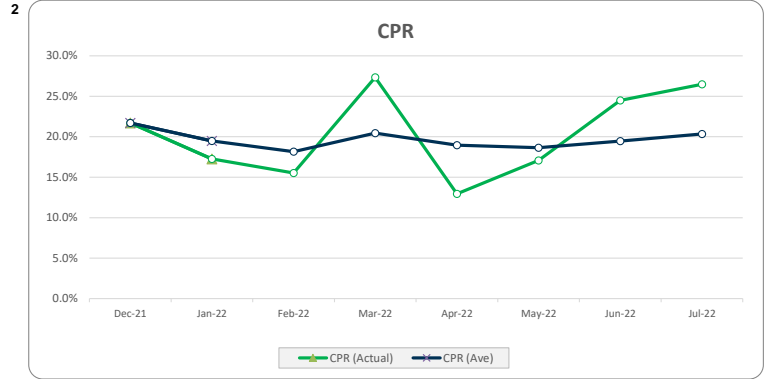
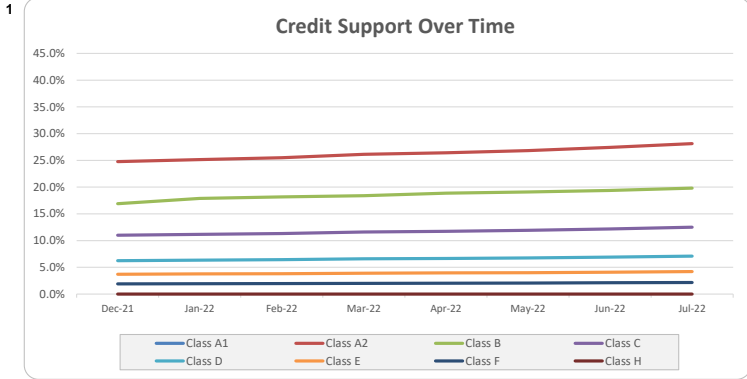
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	73	6.6%	26,751,116	4.3%
> 15 <= 20	240	146	13.2%	78,730,346	12.6%
> 20 <= 25	300	523	47.2%	307,388,630	49.3%
> 25 <= 30	360	367	33.1%	211,037,788	33.8%
Total	1,109	100%	623,907,880	100%	

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	819	73.9%	425,522,749	68.2%
<i>ID Term Remaining (yrs)</i>				
0 <= 1	59	5.3%	53,116,899	8.5%
> 1 <= 2	29	2.6%	18,590,185	3.0%
> 2 <= 3	61	5.5%	39,438,842	6.3%
> 3 <= 4	123	11.1%	75,925,997	12.2%
> 4 <= 5	18	1.6%	11,313,208	1.8%
Total	1,109	100%	623,907,880	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	761	75.6%	412,949,279	73.2%
Refinance - no takeout	203	20.2%	128,069,457	22.7%
Refinance - Equity Takeout	43	4.3%	23,009,919	4.1%
Total	1,007	100%	564,028,654	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	95	8.6%	46,858,941	7.5%
Administrative and Support Services	0	0.0%	0	0.0%
Agriculture, Forestry and Fishing	1	0.1%	1,237,036	0.2%
Arts and Recreation Services	49	4.4%	25,303,118	4.1%
Construction	335	30.2%	184,612,064	29.6%
Education and Training	21	1.9%	10,361,918	1.7%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	50	4.5%	25,802,814	4.1%
Health Care and Social Assistance	74	6.7%	36,582,426	5.9%
Information Media and Telecommunications	52	4.7%	27,896,758	4.5%
Manufacturing	102	9.2%	72,404,221	11.6%
Mining	0	0.0%	0	0.0%
Other Services	1	0.1%	10	0.0%
Professional, Scientific and Technical Services	130	11.7%	72,826,010	11.7%
Public Administration and Safety	7	0.6%	2,526,228	0.4%
Rental, Hiring and Real Estate Services	13	1.2%	6,106,777	1.0%
Retail Trade	65	5.9%	39,473,004	6.3%
Transport, Postal and Warehousing	114	10.3%	71,916,556	11.5%
Wholesale Trade	0	0.0%	0	0.0%
Total	1,109	100%	623,907,880	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	1,109	100.0%	623,907,880	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
Total	1,109	100%	623,907,880	100%



Think Tank Commercial Series 2021-2: Current Charts

