

Investor Report - Think Tank Commercial Series 2021-2

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

Payment Date of 12-Sep-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	351,174,251.51		11,516,922.13	339,657,329.39	75.5%	0.00	0.00	911,225.02	911,225.02
Class A2	97,158,209.59		3,186,348.45	93,971,861.13	75.5%	0.00	0.00	265,281.84	265,281.84
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	144,126.37	144,126.37
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	157,348.97	157,348.97
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	137,921.92	137,921.92
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	110,988.49	110,988.49
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	92,449.73	92,449.73
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	50,557.81	50,557.81
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	86,930.14	86,930.14

1. GENERAL

Current Payment Date	12-Sep-22
Collection Period (start)	1-Aug-22
Collection Period (end)	31-Aug-22
Interest Period (start)	10-Aug-22
Interest Period (end)	11-Sep-22
Days in Interest Period	33
Next Payment Date	10-Oct-22

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	3,474,445.27
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	206,913.93
Total Available Income	3,681,359.20

(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	15,089,762.75
Principal from the sale of Mortgage Loans	0.00
Other Principal	12,818.83
Total Principal Collections	15,102,581.58

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)	243,536.25
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	911,225.02
Class A2 Interest	265,281.84
Class B Interest	144,126.37
Class C Interest	157,348.97
Class D Interest	137,921.92
Class E Interest	110,988.49
Class F Interest	92,449.73
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	50,557.81
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	86,930.14
Other Expenses	0.00
Excess Spread	1,480,992.66

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	0.00
Class A1 Principal Payment	11,516,922.13
Class A2 Principal Payment	3,186,348.45
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	623,907,879.75
Plus: Capitalised Charges	4,485.58
Plus: Further Advances / Redraws	399,311.00
Less: Principal Collections	15,102,581.58
Loan Balance at End of Collection Period	609,209,094.75

b. Repayments

Principal received on Mortgage Loans during Collection Period	15,102,581.58
Scheduled Principal Payments received	749,585.63
Unscheduled Principal Payments received	14,352,995.95
CPR (%) - Total Repayments	25.5%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	4.00%	7.10%	OK
Test (b)			
Bank Bill Rate plus 4.00%	5.82%	7.10%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	6	2	1	9
Balance Outstanding	5,092,011	507,391	458,527	6,057,929
% Portfolio Balance	0.84%	0.08%	0.08%	0.99%

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	18,309,973.83
Limit available_Next Payment Date	17,868,875.72
Outstanding Liquidity draws	0.00

Summary ●●

Loans	1,091
Facilities	1,020
Borrower Groups	945
Balance	609,209,095
Avg Loan Balance	558,395
Max Loan Balance	3,000,000
Avg Facility Balance	597,264
Max Facility Balance	3,000,000
Avg Group Balance	644,666
Max Group Balance	3,000,000
WA Current LVR	61.9%
Max Current LVR	80.0%
WA Yield	7.10%
WA Seasoning (months)	29.1
% IO	30.9%
% Investor	49.4%
% SMSF	34.9%
WA Interest Cover (UnStressed)	3.41

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	140	12.8%	47,383,168	7.8%
> 40% <= 50%	145	13.3%	71,777,770	11.8%
> 50% <= 55%	88	8.1%	36,982,249	6.1%
> 55% <= 60%	85	7.8%	54,476,721	8.9%
> 60% <= 65%	132	12.1%	78,986,216	13.0%
> 65% <= 70%	240	22.0%	141,281,648	23.2%
> 70% <= 75%	223	20.4%	151,622,640	24.9%
> 75% <= 80%	38	3.5%	26,698,682	4.4%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	1,091	100.0%	609,209,095	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	14	1.4%	591,325	0.1%
> 100,000 <= 200,000	107	10.5%	17,488,924	2.9%
> 200,000 <= 300,000	161	15.8%	40,927,658	6.7%
> 300,000 <= 400,000	155	15.2%	54,432,467	8.9%
> 400,000 <= 500,000	131	12.8%	59,592,378	9.8%
> 500,000 <= 1,000,000	303	29.7%	207,296,544	34.0%
> 1,000,000 <= 1,500,000	90	8.8%	110,305,882	18.1%
> 1,500,000 <= 2,000,000	37	3.6%	65,074,930	10.7%
> 2,000,000 <= 2,500,000	13	1.3%	28,385,875	4.7%
> 2,500,000 <= 5,000,000	9	0.9%	25,113,111	4.1%
Total	1,020	100%	609,209,095	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	544	49.9%	313,963,795	51.5%
ACT	21	1.9%	14,265,955	2.3%
VIC	261	23.9%	148,842,603	24.4%
QLD	157	14.4%	81,622,913	13.4%
SA	45	4.1%	22,817,014	3.7%
WA	58	5.3%	25,825,511	4.2%
TAS	4	0.4%	1,570,696	0.3%
NT	1	0.1%	300,608	0.0%
Total	1,091	100%	609,209,095	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	810	74.2%	468,071,684	76.8%
Non metro	253	23.2%	121,231,380	19.9%
Inner City	28	2.6%	19,906,031	3.3%
Total	1,091	100%	609,209,095	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	30	2.7%	1,503,942	0.2%
> 100,000 <= 200,000	126	11.5%	20,530,306	3.4%
> 200,000 <= 300,000	181	16.6%	45,675,901	7.5%
> 300,000 <= 400,000	175	16.0%	61,340,030	10.1%
> 400,000 <= 500,000	141	12.9%	64,083,498	10.5%
> 500,000 <= 1,000,000	300	27.5%	206,295,027	33.9%
> 1,000,000 <= 1,500,000	85	7.8%	101,996,941	16.7%
> 1,500,000 <= 2,000,000	32	2.9%	56,459,419	9.3%
> 2,000,000 <= 2,500,000	12	1.1%	26,210,920	4.3%
> 2,500,000 <= 5,000,000	9	0.8%	25,113,111	4.1%
Total	1,091	100%	609,209,095	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	11	1.2%	445,010	0.1%
> 100,000 <= 200,000	86	9.1%	13,845,928	2.3%
> 200,000 <= 300,000	135	14.3%	34,445,466	5.7%
> 300,000 <= 400,000	136	14.4%	47,829,390	7.9%
> 400,000 <= 500,000	120	12.7%	54,968,917	9.0%
> 500,000 <= 1,000,000	301	31.9%	206,183,911	33.8%
> 1,000,000 <= 1,500,000	86	9.1%	106,071,042	17.4%
> 1,500,000 <= 2,000,000	39	4.1%	68,533,888	11.2%
> 2,000,000 <= 2,500,000	16	1.7%	35,126,154	5.8%
> 2,500,000 <= 5,000,000	15	1.6%	41,759,389	6.9%
Total	945	100%	609,209,095	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	32	2.9%	17,376,521	2.9%
> 12 <= 18	395	36.2%	228,414,024	37.5%
> 18 <= 24	260	23.8%	130,727,317	21.5%
> 24 <= 30	131	12.0%	82,105,980	13.5%
> 30 <= 36	78	7.1%	33,333,288	5.5%
> 36 <= 42	16	1.5%	11,998,076	2.0%
> 42 <= 48	8	0.7%	5,669,404	0.9%
> 48 <= 54	3	0.3%	2,471,457	0.4%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	168	15.4%	97,113,029	15.9%
Total	1,091	100%	609,209,095	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	1,082	99.2%	603,151,166	99.0%
> 30 <= 60	6	0.5%	5,092,011	0.8%
> 60 <= 90	2	0.2%	507,391	0.1%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	1	0.1%	458,527	0.1%
> 150 <= 1000	0	0.0%	0	0.0%
Total	1,091	100%	609,209,095	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	315	28.9%	213,679,273	35.1%
Mid Doc	310	28.4%	171,601,555	28.2%
Quick Doc	25	2.3%	11,468,560	1.9%
SMSF	441	40.4%	212,459,707	34.9%
SMSF NR	0	0.0%	0	0.0%
Total	1,091	100%	609,209,095	100%

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	164	15.0%	89,347,350	14.7%
Industrial	458	42.0%	263,772,379	43.3%
Office	199	18.2%	94,467,509	15.5%
Professional Suites	10	0.9%	4,088,760	0.7%
Commercial Other	86	7.9%	58,843,384	9.7%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	174	15.9%	98,689,712	16.2%
Total	1,091	100%	609,209,095	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	1,081	99.1%	601,865,606	98.8%
<i>Fixed Rate Term Remaining (yrs)</i>				
0 <= 1	7	0.6%	6,523,489	1.1%
> 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	1,091	100%	609,209,095	100%

Interest Rates ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 5.0%	6	0.5%	4,725,654	0.8%
> 5.0% <= 5.5%	23	2.1%	17,809,526	2.9%
> 5.5% <= 6.0%	53	4.9%	25,384,085	4.2%
> 6.0% <= 6.5%	144	13.2%	79,161,589	13.0%
> 6.5% <= 7.0%	288	26.4%	176,395,121	29.0%
> 7.0% <= 7.5%	213	19.5%	111,786,813	18.3%
> 7.5% <= 8.0%	201	18.4%	104,860,108	17.2%
> 8.0% <= 8.5%	108	9.9%	62,069,487	10.2%
> 8.5% <= 9.0%	50	4.6%	25,150,021	4.1%
> 9.0% <= 13.0%	5	0.5%	1,866,690	0.3%
Total	1,091	100%	609,209,095	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	76	7.0%	55,628,337	9.1%
> 1.75 <= 2.00	107	9.8%	62,570,725	10.3%
> 2.00 <= 2.25	134	12.3%	76,424,550	12.5%
> 2.25 <= 2.50	113	10.4%	60,021,848	9.9%
> 2.50 <= 2.75	100	9.2%	52,801,776	8.7%
> 2.75 <= 3.00	67	6.1%	37,320,193	6.1%
> 3.00 <= 3.25	62	5.7%	35,404,029	5.8%
> 3.25 <= 3.50	60	5.5%	37,611,014	6.2%
> 3.50 <= 3.75	42	3.8%	22,941,310	3.8%
> 3.75 <= 4.00	37	3.4%	19,246,452	3.2%
> 4.00 <= 4.25	23	2.1%	16,083,792	2.6%
> 4.25 <= 100	270	24.7%	133,154,869	21.9%
NA	0	0.0%	0	0.0%
Total	1,091	100%	609,209,095	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	107	9.8%	62,770,774	10.3%
Non NCCP loans	984	90.2%	546,438,321	89.7%
Total	1,091	100%	609,209,095	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	52	24.8%	23,267,978	21.2%
High Density Apartment	0	0.0%	0	0.0%
House	158	75.2%	86,597,618	78.8%
Total	210	100%	109,865,596	100%

Employment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
PAYG	125	11.5%	59,100,027	9.7%
<i>Months Self Employed</i>				
0 < 12	12	0.0%	0	0.0%
12 < 24	24	0.0%	0	0.0%
24 < 36	36	3.2%	21,092,761	3.5%
36 < 48	48	6.2%	33,604,719	5.5%
48 < 60	60	5.3%	27,092,554	4.4%
60 < 900	900	81.6%	468,319,035	76.9%
Total	1,091	100%	609,209,095	100%

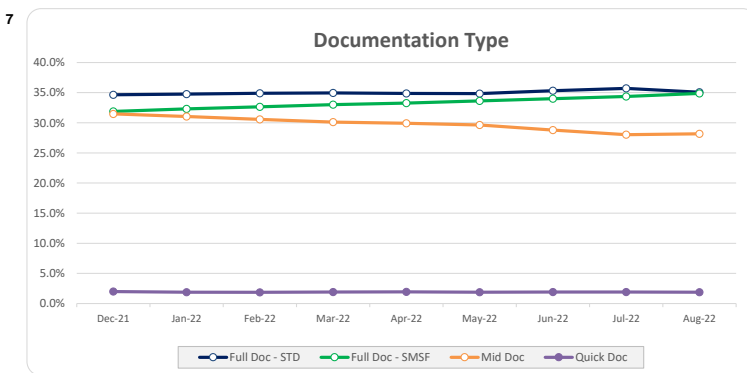
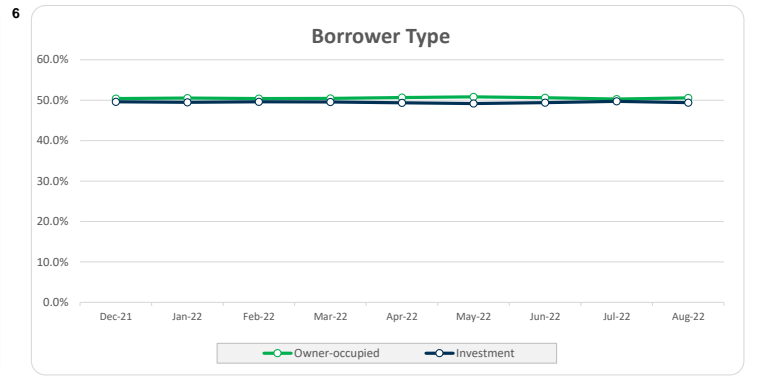
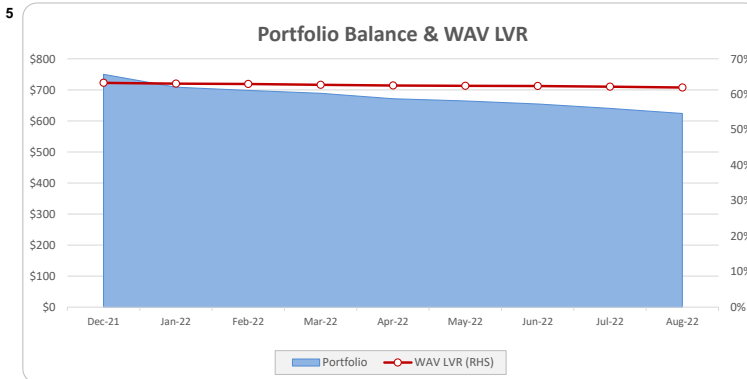
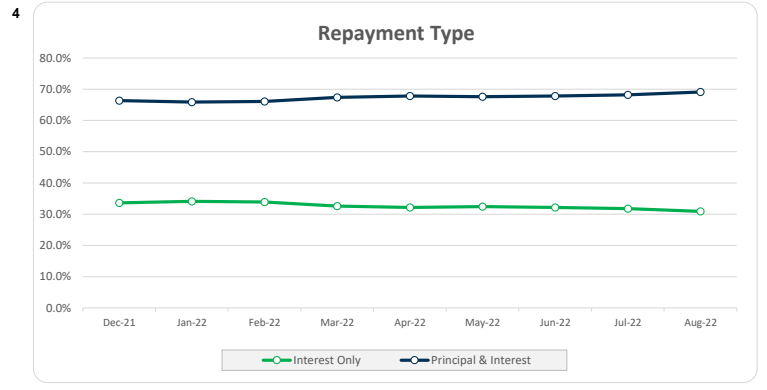
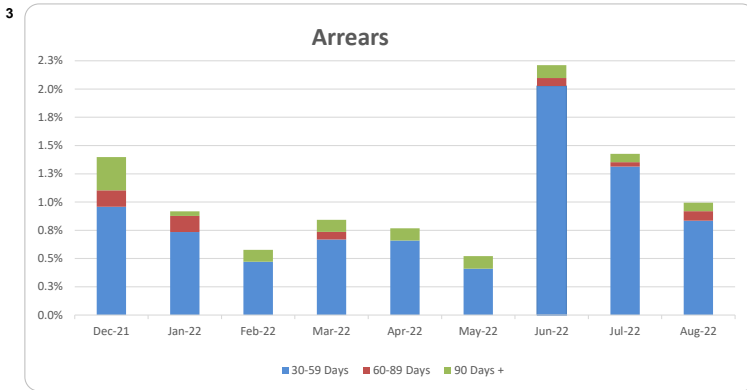
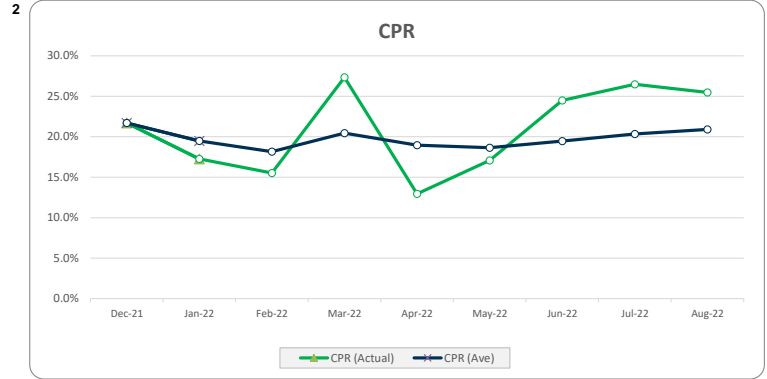
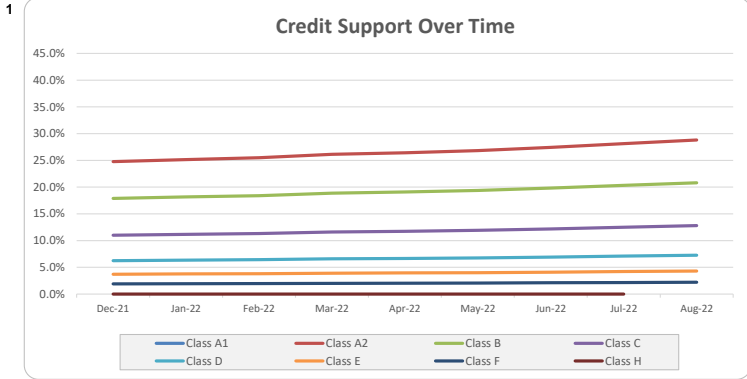
Remaining Term ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	7.0%	26,317,458	4.3%
> 15 <= 20	240	14.6%	78,053,034	12.8%
> 20 <= 25	300	51.3%	297,015,730	48.8%
> 25 <= 30	360	33.2%	207,822,872	34.1%
Total	1,091	100%	609,209,095	100%

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	815	74.7%	421,042,190	69.1%
<i>ID Term Remaining (yrs)</i>				
0 <= 1	49	4.5%	48,984,748	7.7%
> 1 <= 2	31	2.8%	19,960,417	3.3%
> 2 <= 3	64	5.9%	43,166,522	7.1%
> 3 <= 4	126	11.5%	73,768,078	12.1%
> 4 <= 5	6	0.5%	4,287,139	0.7%
Total	1,091	100%	609,209,095	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	751	68.8%	405,442,616	66.6%
Refinance - no takeout	297	27.2%	180,788,966	29.7%
Refinance - Equity Takeout	43	3.9%	22,977,513	3.8%
Total	1,091	100%	609,209,095	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	93	8.5%	45,449,683	7.5%
Administrative and Support Services	0	0.0%	0	0.0%
Agriculture, Forestry and Fishing	1	0.1%	1,235,294	0.2%
Arts and Recreation Services	48	4.4%	25,165,192	4.1%
Construction	332	30.4%	183,139,260	30.1%
Education and Training	21	1.9%	10,127,851	1.7%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	48	4.4%	24,332,268	4.0%
Health Care and Social Assistance	74	6.8%	36,071,985	5.9%
Information Media and Telecommunications	52	4.8%	27,776,878	4.6%
Manufacturing	101	9.3%	70,156,465	11.5%
Mining	0	0.0%	0	0.0%
Other Services	0	0.0%	0	0.0%
Professional, Scientific and Technical Services	128	11.7%	70,036,807	11.5%
Public Administration and Safety	7	0.6%	2,523,777	0.4%
Rental, Hiring and Real Estate Services	12	1.1%	5,054,876	0.8%
Retail Trade	62	5.7%	36,737,055	6.0%
Transport, Postal and Warehousing	112	10.3%	71,401,704	11.7%
Wholesale Trade	0	0.0%	0	0.0%
Total	1,091	100%	609,209,095	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	1,091	100.0%	609,209,095	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
Total	1,091	100%	609,209,095	100%



Think Tank Commercial Series 2021-2: Current Charts

