

# Investor Report - Think Tank Commercial Series 2021-2

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

Payment Date of 10-Oct-2022

## Counterparty Information ●●

<b>Issuer/Trustee</b>	BNY Trust Company of Australia Limited in its capacity as the Think Tank Commercial Series 2021-1 Trust ("Trustee" or "BNY")
<b>Security Trustee</b>	BNY Trust (Australia) Registry Limited in its capacity as the Think Tank Commercial Series 2021-2 Trust Security Trust
<b>Trust Manager, Originator and Servicer</b>	Think Tank Group Pty Limited ("Think Tank")
<b>Standby Servicer and Standby Trust Manager</b>	AMAL Asset Management Limited
<b>Custodian</b>	BNY Trust Company of Australia Limited
<b>Arranger</b>	Westpac Banking Corporation (" <b>Westpac</b> ")
<b>Joint Lead Managers</b>	Commonwealth Bank of Australia, Deutsche Bank AG Sydney Branch Macquarie Bank Limited; Westpac Banking Corporation
<b>Liquidity Facility Provider</b>	Westpac Banking Corporation
<b>Designated Rating Agency</b>	S&P Global Ratings Australia Pty Ltd
<b>Swap Provider</b>	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	339,657,329.39		10,431,783.09	329,225,546.30	73.2%	0.00	0.00	879,386.78	879,386.78
Class A2	93,971,861.13		2,886,126.66	91,085,734.47	73.2%	0.00	0.00	254,110.21	254,110.21
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	141,174.66	141,174.66
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	152,393.84	152,393.84
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	130,099.32	130,099.32
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	101,145.21	101,145.21
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	83,381.51	83,381.51
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	45,221.92	45,221.92
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	76,664.38	76,664.38

### 1. GENERAL

Current Payment Date	10-Oct-22
Collection Period (start)	1-Sep-22
Collection Period (end)	30-Sep-22
Interest Period (start)	12-Sep-22
Interest Period (end)	9-Oct-22
Days in Interest Period	28
Next Payment Date	10-Nov-22

### 2. COLLECTIONS

<b>a. Total Available Income</b>	
Interest on Mortgage Loans	3,673,881.41
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	94,775.48
<b>Total Available Income</b>	<b>3,768,656.89</b>

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

<b>b. Total Principal</b>	
Principal Received on the Mortgage Loans	13,860,256.36
Principal from the sale of Mortgage Loans	0.00
Other Principal	-862.61
<b>Total Principal Collections</b>	<b>13,859,393.75</b>

### 3. PRINCIPAL DRAW

Opening Balance	0.00
Plus Additional Principal Draws	0.00
Less Repayment of Principal Draws	0.00
<b>Closing Balance</b>	<b>0.00</b>

### 4. SUMMARY INCOME WATERFALL

Senior Expenses - Items 5.8(a) to (f) (Inclusive)	222,711.89
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	879,386.78
Class A2 Interest	254,110.21
Class B Interest	141,174.66
Class C Interest	152,393.84
Class D Interest	130,099.32
Class E Interest	101,145.21
Class F Interest	83,381.51
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	45,221.92
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	76,664.38
Other Expenses	0.00
Excess Spread	1,682,367.18

## 5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	541,484.00
Class A1 Principal Payment	10,431,783.09
Class A2 Principal Payment	2,886,126.66
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	609,209,094.75
Plus: Capitalised Charges	44,417.67
Plus: Further Advances / Redraws	541,484.00
Less: Principal Collections	13,859,393.75
Loan Balance at End of Collection Period	595,935,602.67

### b. Repayments

Principal received on Mortgage Loans during Collection Period	13,859,393.75
Scheduled Principal Payments received	632,507.41
Unscheduled Principal Payments received	13,226,886.34
CPR (%) - Total Repayments	24.1%

### c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	4.55%	7.59%	OK
Test (b)			
Bank Bill Rate plus 4.00%	6.33%	7.59%	OK

### d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	13	0	3	16
Balance Outstanding	8,386,552	0	972,363	9,358,914
% Portfolio Balance	1.41%	0.00%	0.16%	1.57%

### 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	17,868,875.72
Limit available_Next Payment Date	17,469,338.42
Outstanding Liquidity draws	0.00

## Summary ●●

Loans	1,071
Facilities	1,003
Borrower Groups	929
Balance	595,935,603
Avg Loan Balance	556,429
Max Loan Balance	3,000,000
Avg Facility Balance	594,153
Max Facility Balance	3,000,000
Avg Group Balance	641,481
Max Group Balance	3,000,000
WA Current LVR	61.7%
Max Current LVR	80.0%
WA Yield	7.59%
WA Seasoning (months)	30.1
% IO	30.7%
% Investor	49.2%
% SMSF	35.0%
WA Interest Cover (UnStressed)	3.41

## Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	139	13.0%	48,714,997	8.2%
> 40% <= 50%	142	13.3%	68,821,118	11.5%
> 50% <= 55%	89	8.3%	35,985,450	6.0%
> 55% <= 60%	85	7.9%	54,080,787	9.1%
> 60% <= 65%	132	12.3%	79,449,796	13.3%
> 65% <= 70%	233	21.8%	137,062,516	23.0%
> 70% <= 75%	211	19.7%	143,304,617	24.0%
> 75% <= 80%	40	3.7%	28,516,322	4.8%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	1,071	100.0%	595,935,603	100%

## Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	13	1.3%	600,913	0.1%
> 100,000 <= 200,000	106	10.6%	17,225,256	2.9%
> 200,000 <= 300,000	159	15.9%	40,374,432	6.8%
> 300,000 <= 400,000	153	15.3%	53,888,176	9.0%
> 400,000 <= 500,000	130	13.0%	59,267,056	9.9%
> 500,000 <= 1,000,000	298	29.7%	204,869,267	34.4%
> 1,000,000 <= 1,500,000	88	8.8%	107,469,863	18.0%
> 1,500,000 <= 2,000,000	35	3.5%	60,879,501	10.2%
> 2,000,000 <= 2,500,000	12	1.2%	26,265,873	4.4%
> 2,500,000 <= 5,000,000	9	0.9%	25,095,265	4.2%
Total	1,003	100%	595,935,603	100%

## Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	532	49.7%	307,303,043	51.6%
ACT	21	2.0%	14,256,546	2.4%
VIC	255	23.8%	144,375,898	24.2%
QLD	156	14.6%	80,403,165	13.5%
SA	45	4.2%	22,703,821	3.8%
WA	58	5.4%	25,625,069	4.3%
TAS	3	0.3%	968,738	0.2%
NT	1	0.1%	299,322	0.1%
Total	1,071	100%	595,935,603	100%

## Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	795	74.2%	457,373,520	76.7%
Non metro	249	23.2%	118,943,740	20.0%
Inner City	27	2.5%	19,618,343	3.3%
Total	1,071	100%	595,935,603	100%

## Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	28	2.6%	1,429,111	0.2%
> 100,000 <= 200,000	126	11.8%	20,438,588	3.4%
> 200,000 <= 300,000	179	16.7%	45,127,347	7.6%
> 300,000 <= 400,000	173	16.2%	60,798,163	10.2%
> 400,000 <= 500,000	137	12.8%	62,281,859	10.5%
> 500,000 <= 1,000,000	295	27.5%	203,995,315	34.2%
> 1,000,000 <= 1,500,000	82	7.7%	98,201,018	16.5%
> 1,500,000 <= 2,000,000	31	2.9%	54,494,118	9.1%
> 2,000,000 <= 2,500,000	11	1.0%	24,074,818	4.0%
> 2,500,000 <= 5,000,000	9	0.8%	25,095,265	4.2%
Total	1,071	100%	595,935,603	100%

## Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	11	1.2%	515,261	0.1%
> 100,000 <= 200,000	84	9.0%	13,455,119	2.3%
> 200,000 <= 300,000	133	14.3%	33,900,452	5.7%
> 300,000 <= 400,000	133	14.3%	46,932,187	7.9%
> 400,000 <= 500,000	120	12.9%	55,078,850	9.2%
> 500,000 <= 1,000,000	297	32.0%	204,358,458	34.3%
> 1,000,000 <= 1,500,000	85	9.1%	104,371,447	17.5%
> 1,500,000 <= 2,000,000	36	3.9%	62,599,387	10.5%
> 2,000,000 <= 2,500,000	15	1.6%	33,004,056	5.5%
> 2,500,000 <= 5,000,000	15	1.6%	41,720,385	7.0%
Total	929	100%	595,935,603	100%

## Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	0	0.0%	0	0.0%
> 6 <= 12	0	0.0%	0	0.0%
> 12 <= 18	366	34.2%	210,112,310	35.3%
> 18 <= 24	274	25.6%	138,315,181	23.2%
> 24 <= 30	150	14.0%	86,546,809	14.5%
> 30 <= 36	79	7.4%	40,220,414	6.7%
> 36 <= 42	28	2.6%	16,932,905	2.8%
> 42 <= 48	9	0.8%	7,046,499	1.2%
> 48 <= 54	3	0.3%	2,470,913	0.4%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	162	15.1%	94,290,572	15.8%
Total	1,071	100%	595,935,603	100%

## Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	1,055	98.5%	586,576,688	98.4%
> 30 <= 60	13	1.2%	8,386,552	1.4%
> 60 <= 90	0	0.0%	0	0.0%
> 90 <= 120	2	0.2%	510,879	0.1%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	1	0.1%	461,484	0.1%
Total	1,071	100%	595,935,603	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	309	28.9%	209,671,020	35.2%
Mid Doc	302	28.2%	166,255,732	27.9%
Quick Doc	25	2.3%	11,456,759	1.9%
SMSF	435	40.6%	208,552,092	35.0%
SMSF NR	0	0.0%	0	0.0%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	158	14.8%	85,816,344	14.4%
Industrial	454	42.4%	261,578,942	43.9%
Office	195	18.2%	93,339,594	15.7%
Professional Suites	10	0.9%	4,077,820	0.7%
Commercial Other	83	7.7%	54,498,376	9.1%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	171	16.0%	96,624,526	16.2%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	1,062	99.2%	589,076,507	98.8%
<i>Fixed Rate Term Remaining (yrs)</i>				
0 <= 1	6	0.6%	6,039,096	1.0%
> 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%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Interest Rates ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 5.0%	2	0.2%	3,497,500	0.6%
> 5.0% <= 5.5%	7	0.7%	3,776,159	0.6%
> 5.5% <= 6.0%	27	2.5%	18,752,091	3.1%
> 6.0% <= 6.5%	50	4.7%	23,285,960	3.9%
> 6.5% <= 7.0%	141	13.2%	77,395,972	13.0%
> 7.0% <= 7.5%	285	26.6%	174,981,305	29.4%
> 7.5% <= 8.0%	203	19.0%	105,897,278	17.8%
> 8.0% <= 8.5%	195	18.2%	100,540,930	16.9%
> 8.5% <= 9.0%	106	9.9%	60,837,410	10.2%
> 9.0% <= 13.0%	55	5.1%	26,970,997	4.5%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	76	7.1%	55,531,481	9.3%
> 1.75 <= 2.00	103	9.6%	59,852,502	10.0%
> 2.00 <= 2.25	133	12.4%	75,789,081	12.7%
> 2.25 <= 2.50	113	10.6%	59,633,197	10.0%
> 2.50 <= 2.75	96	9.0%	50,732,069	8.5%
> 2.75 <= 3.00	66	6.2%	36,921,716	6.2%
> 3.00 <= 3.25	59	5.5%	32,669,336	5.5%
> 3.25 <= 3.50	60	5.6%	37,504,753	6.3%
> 3.50 <= 3.75	41	3.8%	22,898,788	3.8%
> 3.75 <= 4.00	37	3.5%	19,179,447	3.2%
> 4.00 <= 4.25	23	2.1%	15,697,761	2.6%
> 4.25 <= 100	264	24.6%	129,525,470	21.7%
NA	0	0.0%	0	0.0%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	102	9.5%	59,395,642	10.0%
Non NCCP loans	969	90.5%	536,539,960	90.0%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	52	25.1%	22,450,430	21.0%
High Density Apartment	0	0.0%	0	0.0%
House	155	74.9%	84,546,020	79.0%
<b>Total</b>	<b>207</b>	<b>100%</b>	<b>106,996,450</b>	<b>100%</b>

Employment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
PAYG	123	11.5%	58,160,011	9.8%
<i>Months Self Employed</i>				
0 < 12	12	0	0	0.0%
12 <= 24	24	0	0	0.0%
24 <= 36	36	35	21,006,306	3.5%
36 <= 48	48	59	32,074,334	5.4%
48 <= 60	60	52	26,802,276	4.5%
60 <= 900	900	802	457,892,676	76.8%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

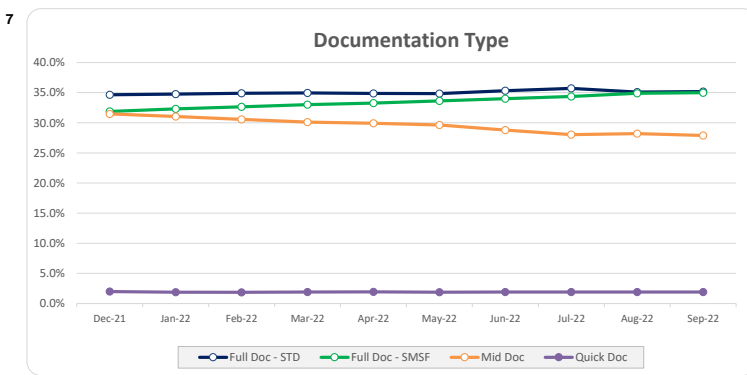
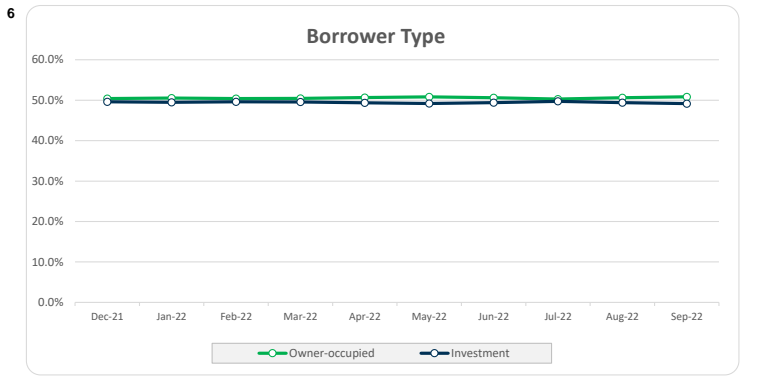
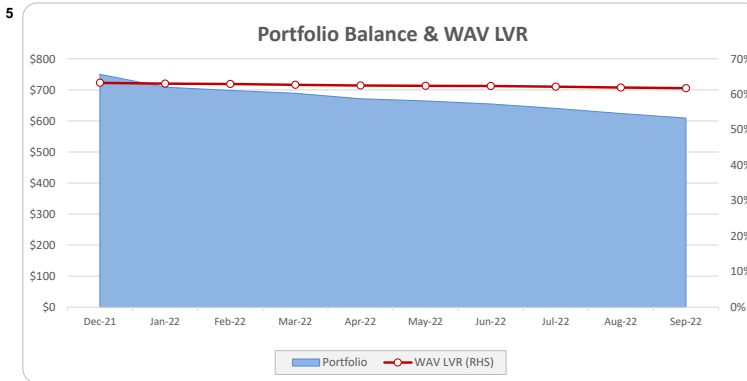
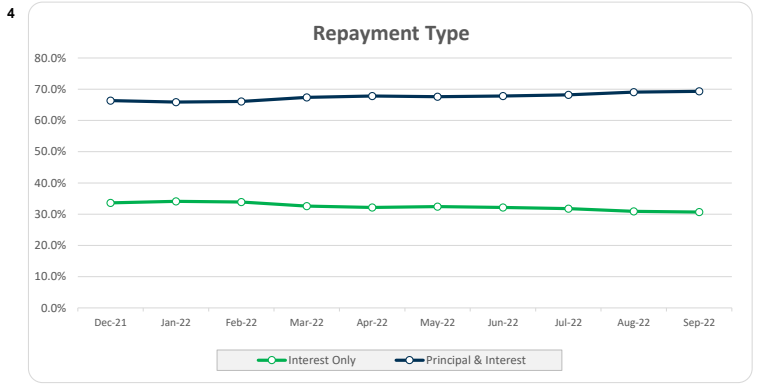
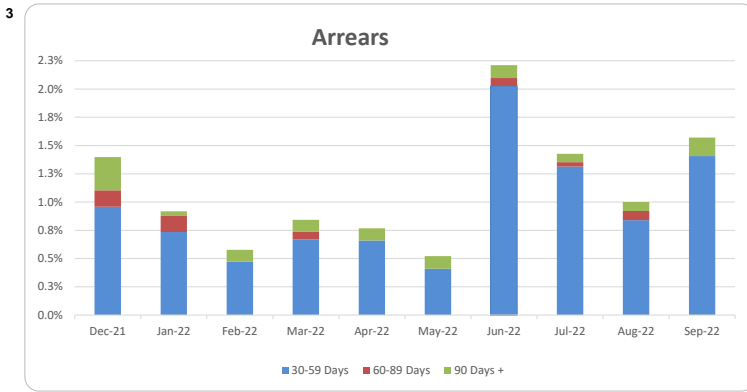
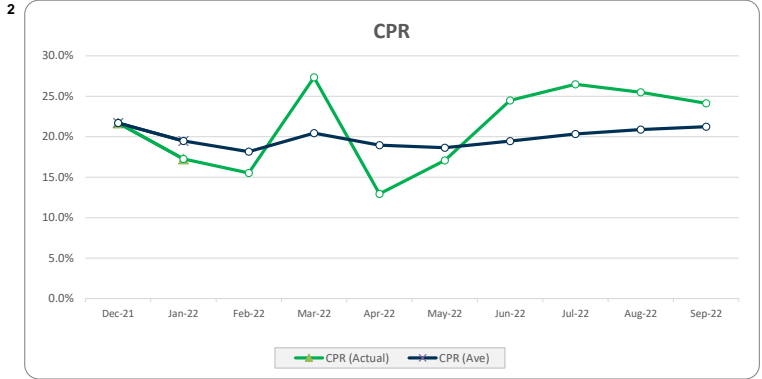
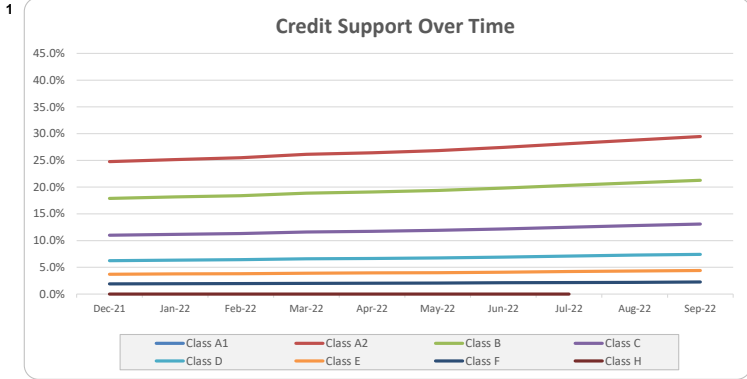
Remaining Term ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	69	24,592,595	4.1%
> 15 <= 20	240	141	76,079,520	12.8%
> 20 <= 25	300	506	292,956,030	49.2%
> 25 <= 30	360	355	202,307,457	33.9%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	801	74.8%	413,118,141	69.3%
<i>ID Term Remaining (yrs)</i>				
0 <= 1	46	4.3%	43,523,202	7.3%
> 1 <= 2	38	3.5%	24,372,484	4.1%
> 2 <= 3	65	6.1%	45,491,999	7.6%
> 3 <= 4	121	11.3%	69,429,777	11.7%
> 4 <= 5	0	0.0%	0	0.0%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	737	68.8%	397,450,757	66.7%
Refinance - no takeout	291	27.2%	175,929,090	29.5%
Refinance - Equity Takeout	43	4.0%	22,555,756	3.8%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	91	8.5%	44,106,910	7.4%
Administrative and Support Services	0	0.0%	0	0.0%
Agriculture, Forestry and Fishing	1	0.1%	1,233,718	0.2%
Arts and Recreation Services	47	4.4%	24,320,241	4.1%
Construction	325	30.3%	177,039,336	29.7%
Education and Training	21	2.0%	9,842,931	1.7%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	46	4.3%	24,030,828	4.0%
Health Care and Social Assistance	73	6.8%	36,011,500	6.0%
Information Media and Telecommunications	52	4.9%	27,780,832	4.7%
Manufacturing	101	9.4%	70,090,411	11.8%
Mining	0	0.0%	0	0.0%
Other Services	0	0.0%	0	0.0%
Professional, Scientific and Technical Services	126	11.8%	68,247,513	11.5%
Public Administration and Safety	7	0.7%	2,521,522	0.4%
Rental, Hiring and Real Estate Services	12	1.1%	5,060,745	0.8%
Retail Trade	59	5.5%	35,087,562	5.9%
Transport, Postal and Warehousing	110	10.3%	70,581,555	11.8%
Wholesale Trade	0	0.0%	0	0.0%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	1,071	100.0%	595,935,603	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
<b>Total</b>	<b>1,071</b>	<b>100%</b>	<b>595,935,603</b>	<b>100%</b>



Think Tank Commercial Series 2021-2: Current Charts

