

# Investor Report - Think Tank Commercial Series 2021-2

Collection Period from 01-Jan-2023 to 31-Jan-2023

Payment Date of 10-Feb-2023

## Counterparty Information ●●

<b>Issuer/Trustee</b>	BNY Trust Company of Australia Limited in its capacity atf the Think Tank Commercial Series 2021-1 Trust ("Trustee" or "BNY")
<b>Security Trustee</b>	BNY Trust (Australia) Registry Limited in its capacity atf 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 ("Westpac")
<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	289,471,169.30		4,527,508.58	284,943,660.71	63.3%	0.00	0.00	1,003,077.08	1,003,077.08
Class A2	80,087,023.50		1,252,610.71	78,834,412.80	63.3%	0.00	0.00	287,720.86	287,720.86
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	185,490.41	185,490.41
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	197,911.64	197,911.64
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	164,246.92	164,246.92
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	122,760.00	122,760.00
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	99,949.52	99,949.52
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	53,659.73	53,659.73
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	89,369.18	89,369.18

### 1. GENERAL

Current Payment Date	10-Feb-23
Collection Period (start)	1-Jan-23
Collection Period (end)	31-Jan-23
Interest Period (start)	10-Jan-23
Interest Period (end)	9-Feb-23
Days in Interest Period	31
Next Payment Date	10-Mar-23

### 2. COLLECTIONS

#### a. Total Available Income

Interest on Mortgage Loans	3,727,477.26
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	111,340.62
<b>Total Available Income</b>	<b>3,838,817.88</b>

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

#### b. Total Principal

Principal Received on the Mortgage Loans	6,928,443.04
Principal from the sale of Mortgage Loans	0.00
Other Principal	12,676.25
<b>Total Principal Collections</b>	<b>6,941,119.29</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 (e) (Inclusive)	198,753.76
Senior Expenses - Items 5.8(f)	13,543.81
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	1,003,077.08
Class A2 Interest	287,720.86
Class B Interest	185,490.41
Class C Interest	197,911.64
Class D Interest	164,246.92
Class E Interest	122,760.00
Class F Interest	99,949.52
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	53,659.73
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	89,369.18
Other Expenses	0.00

Excess Spread

1,422,334.97

## 5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	1,161,000.00
Class A1 Principal Payment	4,527,508.58
Class A2 Principal Payment	1,252,610.71
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	545,194,887.66
Plus: Capitalised Charges	4,646.02
Plus: Further Advances / Redraws	1,161,000.00
Less: Principal Collections	6,941,119.29
Loan Balance at End of Collection Period	539,419,414.39

### b. Repayments

Principal received on Mortgage Loans during Collection Period	6,941,119.29
Scheduled Principal Payments received	504,436.59
Unscheduled Principal Payments received - Redraw	5,275,682.70
CPR (%) - Total Repayments	11.0%

### c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	5.21%	8.11%	OK
Test (b)			
Bank Bill Rate plus 4.00%	7.03%	8.11%	OK

### d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	5	5	1	11
Balance Outstanding	3,712,552	4,461,850	614,479	8,788,881
% Portfolio Balance	0.69%	0.83%	0.11%	1.63%

### 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	15,946,745.78
Limit available_Next Payment Date	15,773,342.21
Outstanding Liquidity draws	0.00

**Summary ●●**

Loans	988
Facilities	925
Borrower Groups	853
Balance	539,419,414
Avg Loan Balance	545,971
Max Loan Balance	3,000,000
Avg Facility Balance	583,156
Max Facility Balance	3,000,000
Avg Group Balance	632,379
Max Group Balance	3,000,000
WA Current LVR	61.1%
Max Current LVR	80.0%
WA Yield	8.11%
WA Seasoning (months)	34.0
% IO	29.0%
% Investor	49.2%
% SMSF	36.6%
WA Interest Cover (UnStressed)	3.35

**Current Loan/Facility LVR ●●**

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	143	14.5%	48,008,007	8.9%
> 40% <= 50%	137	13.9%	65,674,058	12.2%
> 50% <= 55%	81	8.2%	33,990,306	6.3%
> 55% <= 60%	85	8.6%	50,589,278	9.4%
> 60% <= 65%	113	11.4%	70,989,036	13.2%
> 65% <= 70%	205	20.7%	121,229,387	22.5%
> 70% <= 75%	188	19.0%	124,910,353	23.2%
> 75% <= 80%	36	3.6%	24,028,989	4.5%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	988	100.0%	539,419,414	100%

**Current Facility Balance ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	1.7%	846,057	0.2%
> 100,000 <= 200,000	104	11.2%	16,932,665	3.1%
> 200,000 <= 300,000	148	16.0%	37,701,935	7.0%
> 300,000 <= 400,000	138	14.9%	48,446,437	9.0%
> 400,000 <= 500,000	119	12.9%	54,083,472	10.0%
> 500,000 <= 1,000,000	271	29.3%	185,989,398	34.5%
> 1,000,000 <= 1,500,000	80	8.6%	96,727,181	17.9%
> 1,500,000 <= 2,000,000	32	3.5%	56,368,895	10.4%
> 2,000,000 <= 2,500,000	9	1.0%	19,810,714	3.7%
> 2,500,000 <= 5,000,000	8	0.9%	22,512,661	4.2%
Total	925	100%	539,419,414	100%

**Property State ●●**

	Number		Balance	
	Amount	%	Amount	%
NSW	502	50.8%	282,079,121	52.3%
ACT	18	1.8%	12,823,065	2.4%
VIC	225	22.8%	126,104,367	23.4%
QLD	145	14.7%	73,100,384	13.6%
SA	40	4.0%	20,255,769	3.8%
WA	54	5.5%	23,827,769	4.4%
TAS	3	0.3%	934,587	0.2%
NT	1	0.1%	294,352	0.1%
Total	988	100%	539,419,414	100%

**Property Location ●●**

	Number		Balance	
	Amount	%	Amount	%
Metro	727	73.6%	410,527,345	76.1%
Non metro	234	23.7%	109,372,713	20.3%
Inner City	27	2.7%	19,519,356	3.6%
Total	988	100%	539,419,414	100%

**Current Loan Balance ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	32	3.2%	1,726,146	0.3%
> 100,000 <= 200,000	122	12.3%	19,809,407	3.7%
> 200,000 <= 300,000	163	16.5%	41,056,392	7.6%
> 300,000 <= 400,000	158	16.0%	55,312,816	10.3%
> 400,000 <= 500,000	123	12.4%	55,835,383	10.4%
> 500,000 <= 1,000,000	273	27.6%	188,592,260	35.0%
> 1,000,000 <= 1,500,000	72	7.3%	85,430,072	15.8%
> 1,500,000 <= 2,000,000	29	2.9%	51,560,297	9.6%
> 2,000,000 <= 2,500,000	8	0.8%	17,583,980	3.3%
> 2,500,000 <= 5,000,000	8	0.8%	22,512,661	4.2%
Total	988	100%	539,419,414	100%

**Current Group Balance ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	1.8%	830,453	0.2%
> 100,000 <= 200,000	82	9.6%	13,205,289	2.4%
> 200,000 <= 300,000	121	14.2%	30,990,589	5.7%
> 300,000 <= 400,000	120	14.1%	42,139,453	7.8%
> 400,000 <= 500,000	111	13.0%	50,821,525	9.4%
> 500,000 <= 1,000,000	268	31.4%	184,167,559	34.1%
> 1,000,000 <= 1,500,000	77	9.0%	93,594,024	17.4%
> 1,500,000 <= 2,000,000	33	3.9%	58,053,156	10.8%
> 2,000,000 <= 2,500,000	12	1.4%	26,541,975	4.9%
> 2,500,000 <= 5,000,000	14	1.6%	39,075,392	7.2%
Total	853	100%	539,419,414	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	107	10.8%	61,918,090	11.5%
> 18 <= 24	330	33.4%	178,767,963	33.1%
> 24 <= 30	225	22.8%	112,644,368	20.9%
> 30 <= 36	96	9.7%	57,761,288	10.7%
> 36 <= 42	64	6.5%	28,714,165	5.3%
> 42 <= 48	9	0.9%	6,934,055	1.3%
> 48 <= 54	9	0.9%	6,900,331	1.3%
> 54 <= 60	1	0.1%	1,010,000	0.2%
> 60 <= 300	147	14.9%	84,769,154	15.7%
Total	988	100%	539,419,414	100%

**Arrears (Days Past Due) ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	977	98.9%	530,630,533	98.4%
> 30 <= 60	5	0.5%	3,712,552	0.7%
> 60 <= 90	5	0.5%	4,461,850	0.8%
> 90 <= 120	1	0.1%	614,479	0.1%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	0	0.0%	0	0.0%
Total	988	100%	539,419,414	100%

Income Verification ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Full Doc	291	29.5%	191,220,543	35.4%	
Mid Doc	261	26.4%	141,541,208	26.2%	
Quick Doc	18	1.8%	9,414,839	1.7%	
SMSF	418	42.3%	197,242,824	36.6%	
SMSF NR	0	0.0%	0	0.0%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Property Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Retail	147	14.9%	78,336,569	14.5%	
Industrial	423	42.8%	241,148,344	44.7%	
Office	183	18.5%	84,410,660	15.6%	
Professional Suites	10	1.0%	3,981,969	0.7%	
Commercial Other	75	7.6%	47,677,255	8.8%	
Vacant Land	0	0.0%	0	0.0%	
Rural	0	0.0%	0	0.0%	
Residential	150	15.2%	83,864,618	15.5%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Interest Rate Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Variable	981	99.3%	532,884,188	98.8%	
<i>Fixed Rate Term Remaining (yrs)</i>					
0 <= 1	3	0.3%	5,247,500	1.0%	
> 1 <= 2	1	0.1%	467,726	0.1%	
> 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>988</b>	<b>100%</b>	<b>539,419,414</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%	2	0.2%	2,070,000	0.4%	
> 5.5% <= 6.0%	3	0.3%	1,177,665	0.2%	
> 6.0% <= 6.5%	24	2.4%	9,415,407	1.7%	
> 6.5% <= 7.0%	86	8.7%	46,994,899	8.7%	
> 7.0% <= 7.5%	141	14.3%	85,087,168	15.8%	
> 7.5% <= 8.0%	206	20.9%	110,594,544	20.5%	
> 8.0% <= 8.5%	191	19.3%	112,045,949	20.8%	
> 8.5% <= 9.0%	161	16.3%	78,020,219	14.5%	
> 9.0% <= 13.0%	172	17.4%	90,516,065	16.8%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Interest Cover (Unstressed) ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0 <= 1.50	0	0.0%	0	0.0%	
> 1.50 <= 1.75	73	7.4%	53,305,330	9.9%	
> 1.75 <= 2.00	97	9.8%	55,524,293	10.3%	
> 2.00 <= 2.25	129	13.1%	73,255,804	13.6%	
> 2.25 <= 2.50	103	10.4%	51,790,513	9.6%	
> 2.50 <= 2.75	90	9.1%	44,288,241	8.2%	
> 2.75 <= 3.00	61	6.2%	35,273,266	6.5%	
> 3.00 <= 3.25	54	5.5%	28,959,282	5.4%	
> 3.25 <= 3.50	57	5.8%	34,854,501	6.5%	
> 3.50 <= 3.75	40	4.0%	20,209,945	3.7%	
> 3.75 <= 4.00	34	3.4%	18,188,480	3.4%	
> 4.00 <= 4.25	19	1.9%	12,870,352	2.4%	
> 4.25 <= 100	231	23.4%	110,899,408	20.6%	
NA	0	0.0%	0	0%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

NCCP Loans ●●					
	Number		Balance		
	Amount	%	Amount	%	%
NCCP regulated loans	86	8.7%	47,566,545	8.8%	
Non NCCP loans	902	91.3%	491,852,869	91.2%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Residential Property Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Apartment	46	25.3%	19,246,648	21.1%	
High Density Apartment	0	0.0%	0	0.0%	
House	136	74.7%	72,113,718	78.9%	
<b>Total</b>	<b>182</b>	<b>100%</b>	<b>91,360,367</b>	<b>100%</b>	

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
PAYG	111	11.2%	49,607,240	9.2%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	3.0%	19,252,556	3.6%	
36 <= 48	48	5.3%	27,533,943	5.1%	
48 <= 60	60	4.5%	21,699,071	4.0%	
60 <= 900	900	76.0%	421,326,605	78.1%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0 <= 15	180	6.7%	22,987,133	4.3%	
> 15 <= 20	240	12.8%	66,310,265	12.3%	
> 20 <= 25	300	47.6%	266,179,459	49.3%	
> 25 <= 30	360	32.0%	183,942,558	34.1%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Payment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
P&I	754	76.3%	382,942,183	71.0%	
<i>IO Term Remaining (yrs)</i>					
0 <= 1	38	3.8%	35,596,294	6.6%	
> 1 <= 2	38	3.8%	23,137,682	4.3%	
> 2 <= 3	70	7.1%	48,197,280	8.9%	
> 3 <= 4	88	8.9%	49,545,976	9.2%	
> 4 <= 5	0	0.0%	0	0.0%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Loan Purpose ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Purchase	679	68.7%	357,909,494	66.4%	
Refinance - no takeout	272	27.5%	162,247,073	30.1%	
Refinance - Equity Takeout	37	3.7%	19,262,847	3.6%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Borrower Industry ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Accommodation and Food Services	83	8.4%	38,340,600	7.1%	
Administrative and Support Services	0	0.0%	0	0.0%	
Agriculture, Forestry and Fishing	1	0.1%	1,228,475	0.2%	
Arts and Recreation Services	46	4.7%	23,223,179	4.3%	
Construction	293	29.7%	153,330,340	28.4%	
Education and Training	16	1.6%	8,118,545	1.5%	
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%	
Financial and Insurance Services	38	3.8%	18,656,647	3.5%	
Health Care and Social Assistance	69	7.0%	34,356,202	6.4%	
Information Media and Telecommunications	44	4.5%	23,106,207	4.3%	
Manufacturing	99	10.0%	67,742,288	12.6%	
Mining	0	0.0%	0	0.0%	
Other Services	0	0.0%	0	0.0%	
Professional, Scientific and Technical Services	120	12.1%	64,560,742	12.0%	
Public Administration and Safety	7	0.7%	2,460,157	0.5%	
Rental, Hiring and Real Estate Services	12	1.2%	4,937,303	0.9%	
Retail Trade	55	5.6%	31,599,460	5.9%	
Transport, Postal and Warehousing	105	10.6%	67,759,268	12.6%	
Wholesale Trade	0	0.0%	0	0.0%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

Credit Events ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0	988	100.0%	539,419,414	100.0%	
1	0	0.0%	0	0.0%	
2	0	0.0%	0	0.0%	
3	0	0%	0	0.0%	
<b>Total</b>	<b>988</b>	<b>100%</b>	<b>539,419,414</b>	<b>100%</b>	

