

Investor Report - Think Tank Commercial Series 2021-2

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

Payment Date of 10-Aug-2023

Counterparty Information ●●

<p>Issuer/Trustee</p> <p>Security Trustee</p> <p>Trust Manager, Originator and Servicer</p> <p>Standby Servicer and Standby Trust Manager</p> <p>Custodian</p> <p>Arranger</p> <p>Joint Lead Managers</p> <p>Liquidity Facility Provider</p> <p>Designated Rating Agency</p> <p>Swap Provider</p> <p>European Risk Retention</p>	<p>BNY Trust Company of Australia Limited in its capacity as the Think Tank Commercial Series 2021-1 Trust ("Trustee" or "BNY")</p> <p>BNY Trust (Australia) Registry Limited in its capacity as the Think Tank Commercial Series 2021-2 Trust Security Trust</p> <p>Think Tank Group Pty Limited ("Think Tank")</p> <p>AMAL Asset Management Limited</p> <p>BNY Trust Company of Australia Limited</p> <p>Westpac Banking Corporation ("Westpac")</p> <p>Commonwealth Bank of Australia, Deutsche Bank AG Sydney Branch</p> <p>Macquarie Bank Limited; Westpac Banking Corporation</p> <p>Westpac Banking Corporation</p> <p>S&P Global Ratings Australia Pty Ltd</p> <p>Commonwealth Bank of Australia</p> <p>Think Tank Group Pty Limited:</p> <p>(a) continues to retain a material net economic interest of not less than 5% in the Think Tank Commercial Series 2021-2 Trust securitisation transaction in accordance with the text of Article 6(1) of Regulation (EU) 2017/2402 of the European Parliament and Council (EU Securitisation Regulation) and Article 6(1) of Regulation (EU) 2017/2402 as it forms part of the domestic law of the United Kingdom as "retained EU law", by operation of the European Union (Withdrawal) Act 2018 (UK Securitisation Regulation), each as in force on the closing date of the Think Tank Commercial Series 2021-2 Trust securitisation transaction (the "Retention");</p> <p>(b) has not changed the manner or form in which it retains or the method of calculating the Retention, except as permitted by the EU Securitisation Regulation and the UK Securitisation Regulation;</p> <p>(c) has not disposed of, assigned, sold, transferred or otherwise surrendered all or any part of the rights, benefits or obligations arising from its interest in the Retention, except as permitted by the EU Securitisation Regulation and the UK Securitisation Regulation; and</p> <p>(d) has not utilised or entered into any credit risk mitigation techniques or other hedge against the credit risk under or associated with its interest in the Retention, except as permitted by the EU Securitisation Regulation and the UK Securitisation Regulation.</p>
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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	226,877,617.81		4,885,924.82	221,991,692.99	49.3%	0.00	0.00	989,042.21	989,042.21
Class A2	62,769,474.26		1,351,772.53	61,417,701.73	49.3%	0.00	0.00	281,631.67	281,631.67
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	229,080.66	229,080.66
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	241,501.89	241,501.89
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	194,424.78	194,424.78
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	138,854.86	138,854.86
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	111,350.05	111,350.05
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	59,024.68	59,024.68
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	96,075.37	96,075.37

1. GENERAL

Current Payment Date	10-Aug-23
Collection Period (start)	1-Jul-23
Collection Period (end)	31-Jul-23
Interest Period (start)	10-Jul-23
Interest Period (end)	9-Aug-23
Days in Interest Period	31
Next Payment Date	11-Sep-23

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	3,489,444.41
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	176,011.01
Total Available Income	3,665,455.42

(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	6,952,160.20
Principal from the sale of Mortgage Loans	0.00
Other Principal	-11,649.92
Total Principal Collections	6,940,510.28

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 (e) (Inclusive)	173,639.22
Senior Expenses - Items 5.8(f)	11,507.72
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	989,042.21
Class A2 Interest	281,631.67
Class B Interest	229,080.66
Class C Interest	241,501.89
Class D Interest	194,424.78
Class E Interest	138,854.86
Class F Interest	111,350.05
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	59,024.68
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	96,075.37
Other Expenses	0.00
Excess Spread	1,139,322.31

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	702,812.93
Class A1 Principal Payment	4,885,924.82
Class A2 Principal Payment	1,351,772.53
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	465,314,377.35
Plus: Capitalised Charges	-72,945.31
Plus: Further Advances / Redraws	702,812.93
Less: Principal Collections	6,940,510.28
Loan Balance at End of Collection Period	459,003,734.69

b. Repayments

Principal received on Mortgage Loans during Collection Period	6,940,510.28
Scheduled Principal Payments received	553,511.88
Unscheduled Principal Payments received - Redraw	5,694,906.30
CPR (%) - Total Repayments	13.8%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	6.33%	8.96%	OK
Test (b)			
Bank Bill Rate plus 4.00%	8.08%	8.96%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	7	1	1	9
Balance Outstanding	4,660,610	506,141	760,782	5,927,533
% Portfolio Balance	1.02%	0.11%	0.17%	1.29%

e. Foreclosures

	Current Period	Last 3 Months	Cumulative
Number of Loans Foreclosed	0	1	1
Balance of Loans Foreclosed (including interest and other fees)	0	683,297	683,297
Balance of Loans Foreclosed (principal only)	0	674,865	674,865
Loss	0	0	0
% of Current Portfolio Balance	0.00%	0.00%	0.00%

7. LIQUIDITY FACILITY

Limit available_Current Payment Date	13,549,412.76
Limit available_Next Payment Date	13,362,281.84
Outstanding Liquidity draws	0.00

Summary ●●

Loans	884
Facilities	824
Borrower Groups	758
Balance	459,003,735
Avg Loan Balance	519,235
Max Loan Balance	3,000,000
Avg Facility Balance	557,043
Max Facility Balance	3,000,000
Avg Group Balance	605,546
Max Group Balance	3,000,000
WA Current LVR	60.3%
Max Current LVR	80.0%
WA Yield	8.96%
WA Seasoning (months)	39.6
% IO	23.8%
% Investor	49.1%
% SMSF	39.2%
WA Interest Cover (UnStressed)	3.29

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	162	18.3%	45,861,871	10.0%
> 40% <= 50%	124	14.0%	58,065,173	12.7%
> 50% <= 55%	70	7.9%	28,229,058	6.2%
> 55% <= 60%	73	8.3%	44,829,585	9.8%
> 60% <= 65%	104	11.8%	62,460,886	13.6%
> 65% <= 70%	165	18.7%	94,461,019	20.6%
> 70% <= 75%	158	17.9%	107,717,453	23.5%
> 75% <= 80%	28	3.2%	17,378,689	3.8%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	884	100.0%	459,003,735	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	32	3.9%	1,194,408	0.3%
> 100,000 <= 200,000	91	11.0%	14,526,562	3.2%
> 200,000 <= 300,000	135	16.4%	34,036,158	7.4%
> 300,000 <= 400,000	115	14.0%	40,129,522	8.7%
> 400,000 <= 500,000	112	13.6%	50,729,654	11.1%
> 500,000 <= 1,000,000	232	28.2%	158,465,466	34.5%
> 1,000,000 <= 1,500,000	67	8.1%	80,868,920	17.6%
> 1,500,000 <= 2,000,000	28	3.4%	49,632,754	10.8%
> 2,000,000 <= 2,500,000	7	0.8%	15,308,159	3.3%
> 2,500,000 <= 5,000,000	5	0.6%	14,112,132	3.1%
Total	824	100%	459,003,735	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	451	51.0%	242,754,321	52.9%
ACT	16	1.8%	9,120,807	2.0%
VIC	201	22.7%	106,977,353	23.3%
QLD	128	14.5%	64,388,800	14.0%
SA	35	4.0%	15,936,834	3.5%
WA	49	5.5%	18,661,635	4.1%
TAS	3	0.3%	877,009	0.2%
NT	1	0.1%	286,977	0.1%
Total	884	100%	459,003,735	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	641	72.5%	342,374,579	74.6%
Non metro	216	24.4%	97,311,347	21.2%
Inner City	27	3.1%	19,317,809	4.2%
Total	884	100%	459,003,735	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	49	5.5%	2,032,081	0.4%
> 100,000 <= 200,000	109	12.3%	17,444,926	3.8%
> 200,000 <= 300,000	147	16.6%	36,722,145	8.0%
> 300,000 <= 400,000	134	15.2%	46,627,169	10.2%
> 400,000 <= 500,000	116	13.1%	52,473,387	11.4%
> 500,000 <= 1,000,000	234	26.5%	160,997,968	35.1%
> 1,000,000 <= 1,500,000	58	6.6%	68,719,879	15.0%
> 1,500,000 <= 2,000,000	25	2.8%	44,565,889	9.7%
> 2,000,000 <= 2,500,000	7	0.8%	15,308,159	3.3%
> 2,500,000 <= 5,000,000	5	0.6%	14,112,132	3.1%
Total	884	100%	459,003,735	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	23	3.0%	1,165,468	0.3%
> 100,000 <= 200,000	77	10.2%	12,305,379	2.7%
> 200,000 <= 300,000	111	14.6%	28,196,065	6.1%
> 300,000 <= 400,000	98	12.9%	34,248,838	7.5%
> 400,000 <= 500,000	104	13.7%	47,491,386	10.3%
> 500,000 <= 1,000,000	233	30.7%	159,649,799	34.8%
> 1,000,000 <= 1,500,000	65	8.6%	78,892,558	17.2%
> 1,500,000 <= 2,000,000	28	3.7%	49,304,957	10.7%
> 2,000,000 <= 2,500,000	9	1.2%	19,708,654	4.3%
> 2,500,000 <= 5,000,000	10	1.3%	28,040,631	6.1%
Total	758	100%	459,003,735	100%

Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	1	0.1%	675,685	0.1%
> 6 <= 12	0	0.0%	0	0.0%
> 12 <= 18	0	0.0%	0	0.0%
> 18 <= 24	95	10.7%	50,581,867	11.0%
> 24 <= 30	296	33.5%	151,119,683	32.9%
> 30 <= 36	201	22.7%	97,594,616	21.3%
> 36 <= 42	87	9.8%	52,471,060	11.4%
> 42 <= 48	58	6.6%	25,316,538	5.5%
> 48 <= 54	8	0.9%	6,506,288	1.4%
> 54 <= 60	7	0.8%	5,888,500	1.3%
> 60 <= 300	131	14.8%	68,849,498	15.0%
Total	884	100%	459,003,735	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	875	99.0%	453,076,202	98.7%
> 30 <= 60	7	0.8%	4,660,610	1.0%
> 60 <= 90	1	0.1%	506,141	0.1%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	1	0.1%	760,782	0.2%
Total	884	100%	459,003,735	100%

Income Verification ●●

	Number		Balance	
	Amount	%	Amount	%
Full Doc	258	29.2%	163,157,069	35.5%
Mid Doc	211	23.9%	107,709,453	23.5%
Quick Doc	16	1.8%	8,214,091	1.8%
SMSF	399	45.1%	179,923,122	39.2%
SMSF NR	0	0.0%	0	0.0%
Total	884	100%	459,003,735	100%

Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Retail	129	14.6%	69,947,881	15.2%
Industrial	384	43.4%	203,768,521	44.4%
Office	172	19.5%	78,766,625	17.2%
Professional Suites	8	0.9%	3,055,568	0.7%
Commercial Other	69	7.8%	39,542,988	8.6%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	122	13.8%	63,922,151	13.9%
Total	884	100%	459,003,735	100%

Interest Rate Type ●●

	Number		Balance	
	Amount	%	Amount	%
Variable	880	99.5%	457,372,266	99.6%
<i>Fixed Rate Term Remaining (yrs)</i>				
0 <= 1	0	0.0%	0	0.0%
> 1 <= 2	3	0.3%	955,785	0.2%
> 2 <= 3	1	0.1%	675,685	0.1%
> 3 <= 4	0	0.0%	0	0.0%
> 4 <= 5	0	0.0%	0	0.0%
Total	884	100%	459,003,735	100%

Interest Rates ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 5.0%	0	0.0%	0	0.0%
> 5.0% <= 5.5%	0	0.0%	0	0.0%
> 5.5% <= 6.0%	2	0.2%	500,000	0.1%
> 6.0% <= 6.5%	0	0.0%	0	0.0%
> 6.5% <= 7.0%	0	0.0%	0	0.0%
> 7.0% <= 7.5%	33	3.7%	12,667,363	2.8%
> 7.5% <= 8.0%	132	14.9%	69,374,505	15.1%
> 8.0% <= 8.5%	172	19.5%	100,530,013	21.9%
> 8.5% <= 9.0%	134	15.2%	70,388,532	15.3%
> 9.0% <= 13.0%	411	46.5%	205,543,321	44.8%
Total	884	100%	459,003,735	100%

Interest Cover (Unstressed) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	66	7.5%	44,855,396	9.8%
> 1.75 <= 2.00	88	10.0%	47,483,141	10.3%
> 2.00 <= 2.25	123	13.9%	65,859,890	14.3%
> 2.25 <= 2.50	94	10.6%	44,617,762	9.7%
> 2.50 <= 2.75	85	9.6%	39,993,116	8.7%
> 2.75 <= 3.00	57	6.4%	29,030,168	6.3%
> 3.00 <= 3.25	48	5.4%	25,764,685	5.6%
> 3.25 <= 3.50	54	6.1%	30,009,385	6.5%
> 3.50 <= 3.75	36	4.1%	17,266,562	3.8%
> 3.75 <= 4.00	32	3.6%	15,501,556	3.4%
> 4.00 <= 4.25	16	1.8%	10,804,582	2.4%
> 4.25 <= 100	185	20.9%	87,817,492	19.1%
NA	0	0.0%	0	0.0%
Total	884	100%	459,003,735	100%

NCCP Loans ●●

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	67	7.6%	34,652,949	7.5%
Non NCCP loans	817	92.4%	424,350,786	92.5%
Total	884	100%	459,003,735	100%

Residential Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Apartment	41	27.9%	15,901,011	22.7%
High Density Apartment	0	0.0%	0	0.0%
House	106	72.1%	54,033,995	77.3%
Total	147	100%	69,935,006	100%

Employment Type ●●

	Number		Balance	
	Amount	%	Amount	%
PAYG	105	11.9%	45,591,877	9.9%
<i>Months Self Employed</i>				
0 <= 12	12	0.0%	0	0.0%
12 <= 24	24	0.0%	0	0.0%
24 <= 36	36	2.2%	15,633,366	3.4%
36 <= 48	48	5.2%	23,483,348	5.1%
48 <= 60	60	3.8%	16,790,864	3.7%
60 <= 900	900	67.7%	357,504,280	77.9%
Total	884	100%	459,003,735	100%

Remaining Term ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	6.2%	20,518,682	4.5%
> 15 <= 20	240	10.6%	46,723,410	10.2%
> 20 <= 25	300	48.9%	240,615,451	52.4%
> 25 <= 30	360	28.4%	151,146,191	32.9%
Total	884	100%	459,003,735	100%

Payment Type ●●

	Number		Balance	
	Amount	%	Amount	%
P&I	703	79.5%	349,963,572	76.2%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	24	2.7%	15,879,302	3.5%
> 1 <= 2	46	5.2%	30,420,926	6.6%
> 2 <= 3	94	10.6%	52,727,052	11.5%
> 3 <= 4	17	1.9%	10,012,882	2.2%
> 4 <= 5	0	0.0%	0	0.0%
Total	884	100%	459,003,735	100%

Loan Purpose ●●

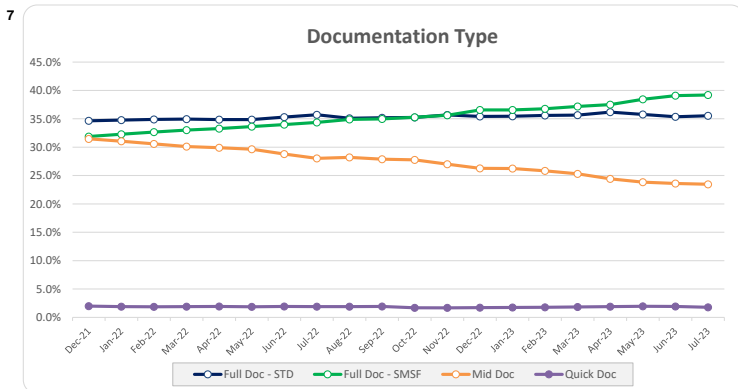
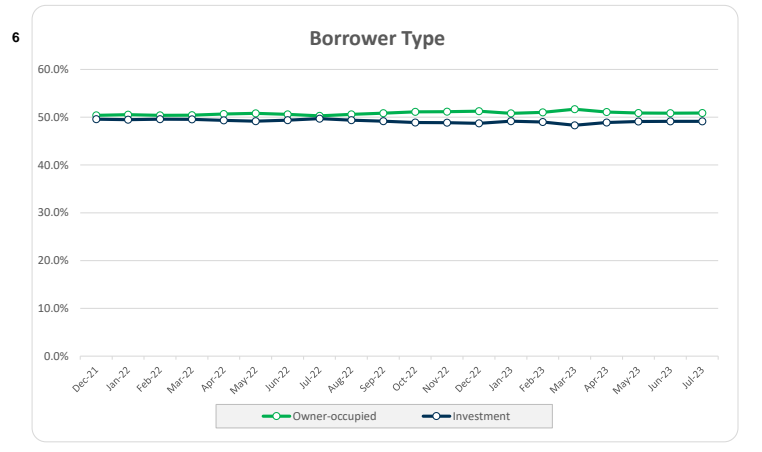
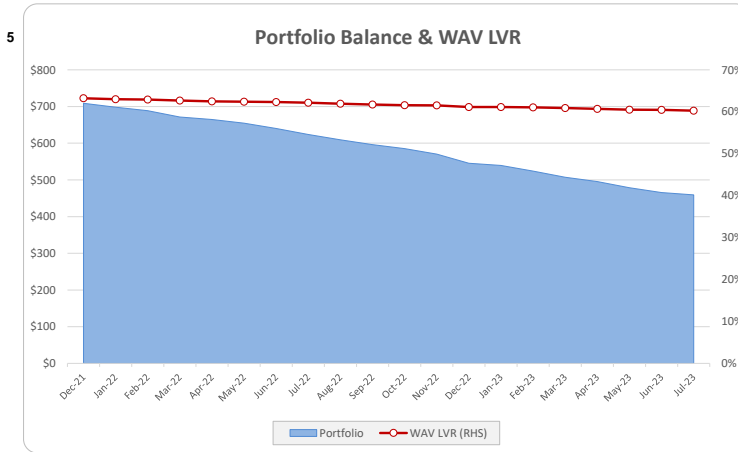
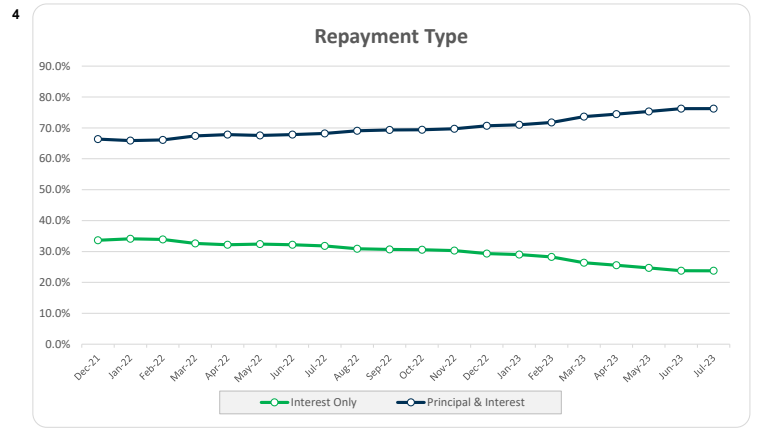
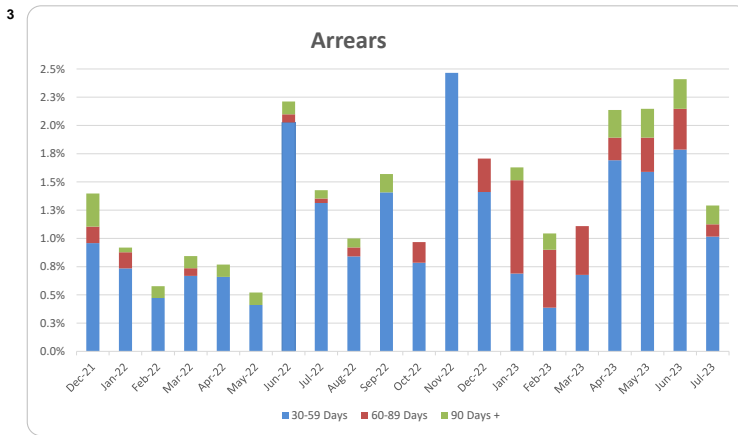
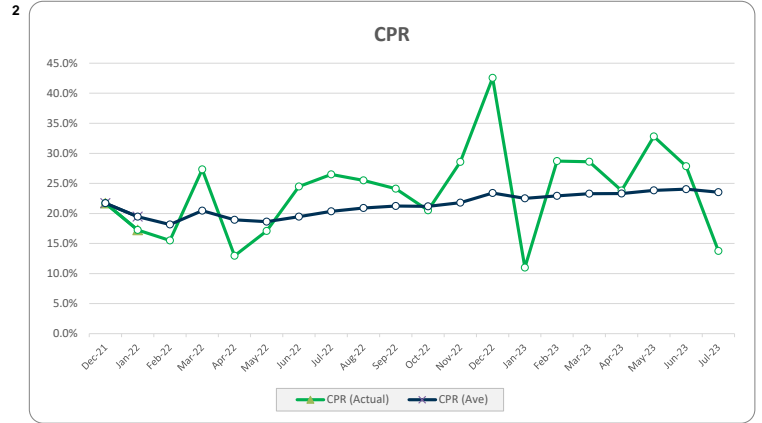
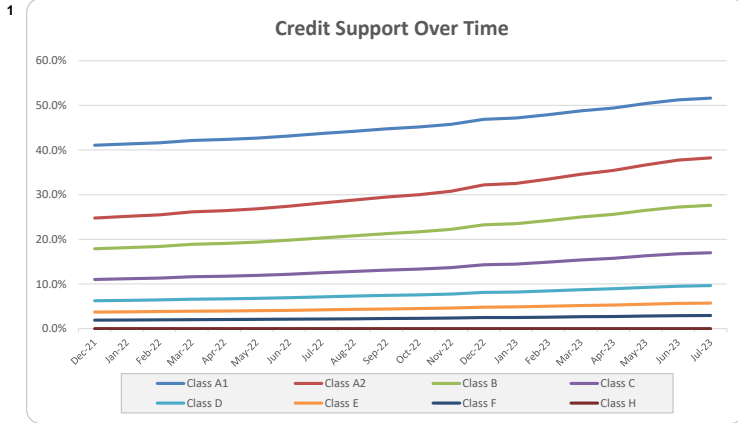
	Number		Balance	
	Amount	%	Amount	%
Purchase	609	68.9%	306,411,736	66.8%
Refinance - no takeout	241	27.3%	135,570,049	29.5%
Refinance - Equity Takeout	34	3.8%	17,021,949	3.7%
Total	884	100%	459,003,735	100%

Borrower Industry ●●

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	75	8.5%	33,687,564	7.3%
Administrative and Support Services	0	0.0%	0	0.0%
Agriculture, Forestry and Fishing	1	0.1%	1,220,727	0.3%
Arts and Recreation Services	42	4.8%	18,924,107	4.1%
Construction	264	29.9%	133,331,607	29.0%
Education and Training	16	1.8%	8,234,531	1.8%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	37	4.2%	18,076,388	3.9%
Health Care and Social Assistance	63	7.1%	31,744,385	6.9%
Information Media and Telecommunications	40	4.5%	18,587,886	4.0%
Manufacturing	90	10.2%	57,552,885	12.5%
Mining	0	0.0%	0	0.0%
Other Services	0	0.0%	0	0.0%
Professional, Scientific and Technical Services	103	11.7%	54,132,490	11.8%
Public Administration and Safety	7	0.8%	2,426,651	0.5%
Rental, Hiring and Real Estate Services	10	1.1%	4,213,815	0.9%
Retail Trade	47	5.3%	26,403,361	5.8%
Transport, Postal and Warehousing	89	10.1%	50,467,338	11.0%
Wholesale Trade	0	0.0%	0	0.0%
Total	884	100%	459,003,735	100%

Credit Events ●●

	Number		Balance	
	Amount	%	Amount	%
0	884	100.0%	459,003,735	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
Total	884	100%	459,003,735	100%



Think Tank Commercial Series 2021-2: Current Charts

