

# Investor Report - Think Tank Commercial Series 2021-2

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

Payment Date of 11-Sep-2023

## Counterparty Information ●●

<p><b>Issuer/Trustee</b></p> <p><b>Security Trustee</b></p> <p><b>Trust Manager, Originator and Servicer</b></p> <p><b>Standby Servicer and Standby Trust Manager</b></p> <p><b>Custodian</b></p> <p><b>Arranger</b></p> <p><b>Joint Lead Managers</b></p> <p><b>Liquidity Facility Provider</b></p> <p><b>Designated Rating Agency</b></p> <p><b>Swap Provider</b></p> <p><b>European Risk Retention</b></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&amp;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	221,991,692.99		10,396,484.03	211,595,208.96	47.0%	0.00	0.00	992,810.10	992,810.10
Class A2	61,417,701.73		2,876,360.58	58,541,341.15	47.0%	0.00	0.00	282,754.31	282,754.31
Class B	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	235,119.78	235,119.78
Class C	48,750,000.00		0.00	48,750,000.00	100.0%	0.00	0.00	247,941.70	247,941.70
Class D	33,750,000.00		0.00	33,750,000.00	100.0%	0.00	0.00	199,761.53	199,761.53
Class E	18,000,000.00		0.00	18,000,000.00	100.0%	0.00	0.00	142,835.38	142,835.38
Class F	12,750,000.00		0.00	12,750,000.00	100.0%	0.00	0.00	114,588.76	114,588.76
Class G	6,000,000.00		0.00	6,000,000.00	100.0%	0.00	0.00	60,762.48	60,762.48
Class H	7,500,000.00		0.00	7,500,000.00	100.0%	0.00	0.00	98,966.79	98,966.79

### 1. GENERAL

Current Payment Date	11-Sep-23
Collection Period (start)	1-Aug-23
Collection Period (end)	31-Aug-23
Interest Period (start)	10-Aug-23
Interest Period (end)	10-Sep-23
Days in Interest Period	32
Next Payment Date	10-Oct-23

### 2. COLLECTIONS

#### a. Total Available Income

Interest on Mortgage Loans	3,399,053.91
Early Repayment Fees	0.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	245,693.77
<b>Total Available Income</b>	<b>3,644,747.68</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	13,895,366.59
Principal from the sale of Mortgage Loans	0.00
Other Principal	-12,546.98
<b>Total Principal Collections</b>	<b>13,882,819.61</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)	168,655.55
Senior Expenses - Items 5.8(f)	11,714.88
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	992,810.10
Class A2 Interest	282,754.31
Class B Interest	235,119.78
Class C Interest	247,941.70
Class D Interest	199,761.53
Class E Interest	142,835.38
Class F Interest	114,588.76
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	60,762.48
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class H Interest	98,966.79
Other Expenses	0.00
Excess Spread	1,088,836.42

## 5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	609,975.00
Class A1 Principal Payment	10,396,484.03
Class A2 Principal Payment	2,876,360.58
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	459,003,734.69
Plus: Capitalised Charges	43,202.13
Plus: Further Advances / Redraws	609,975.00
Less: Principal Collections	13,882,819.61
Loan Balance at End of Collection Period	445,774,092.21

### b. Repayments

Principal received on Mortgage Loans during Collection Period	13,882,819.61
Scheduled Principal Payments received	502,391.64
Unscheduled Principal Payments received - Redraw	12,782,545.90
CPR (%) - Total Repayments	28.8%

### c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	6.38%	8.92%	OK
Test (b)			
Bank Bill Rate plus 4.00%	8.05%	8.92%	OK

### d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	6	0	3	9
Balance Outstanding	3,686,086	0	1,583,101	5,269,187
% Portfolio Balance	0.83%	0.00%	0.36%	1.18%

### e. Foreclosures

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

## 7. LIQUIDITY FACILITY

Limit available_Current Payment Date	13,362,281.84
Limit available_Next Payment Date	12,964,096.50
Outstanding Liquidity draws	0.00

## Summary ●●

Loans	868
Facilities	809
Borrower Groups	745
Balance	445,774,092
Avg Loan Balance	513,565
Max Loan Balance	3,000,000
Avg Facility Balance	551,019
Max Facility Balance	3,000,000
Avg Group Balance	598,354
Max Group Balance	3,000,000
WA Current LVR	60.1%
Max Current LVR	79.9%
WA Yield	8.92%
WA Seasoning (months)	40.8
% IO	23.0%
% Investor	49.2%
% SMSF	39.8%
WA Interest Cover (UnStressed)	3.28

## Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	164	18.9%	44,885,290	10.1%
> 40% <= 50%	119	13.7%	56,205,376	12.6%
> 50% <= 55%	71	8.2%	28,281,157	6.3%
> 55% <= 60%	70	8.1%	43,999,997	9.9%
> 60% <= 65%	103	11.9%	59,348,895	13.3%
> 65% <= 70%	164	18.9%	94,620,652	21.2%
> 70% <= 75%	153	17.6%	103,688,299	23.3%
> 75% <= 80%	24	2.8%	14,744,427	3.3%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	0	0.0%	0	0.0%
Total	868	100.0%	445,774,092	100%

## Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	33	4.1%	1,180,868	0.3%
> 100,000 <= 200,000	90	11.1%	14,180,439	3.2%
> 200,000 <= 300,000	135	16.7%	33,963,081	7.6%
> 300,000 <= 400,000	113	14.0%	39,568,961	8.9%
> 400,000 <= 500,000	111	13.7%	50,120,415	11.2%
> 500,000 <= 1,000,000	226	27.9%	154,810,321	34.7%
> 1,000,000 <= 1,500,000	62	7.7%	74,799,113	16.8%
> 1,500,000 <= 2,000,000	27	3.3%	47,750,330	10.7%
> 2,000,000 <= 2,500,000	7	0.9%	15,300,871	3.4%
> 2,500,000 <= 5,000,000	5	0.6%	14,099,693	3.2%
Total	809	100%	445,774,092	100%

## Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	441	50.8%	235,466,107	52.8%
ACT	16	1.8%	9,108,274	2.0%
VIC	200	23.0%	105,272,568	23.6%
QLD	125	14.4%	60,833,618	13.6%
SA	35	4.0%	15,905,876	3.6%
WA	47	5.4%	18,026,149	4.0%
TAS	3	0.3%	875,673	0.2%
NT	1	0.1%	285,828	0.1%
Total	868	100%	445,774,092	100%

## Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	627	72.2%	332,492,495	74.6%
Non metro	214	24.7%	93,983,743	21.1%
Inner City	27	3.1%	19,297,854	4.3%
Total	868	100%	445,774,092	100%

## Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	51	5.9%	2,108,592	0.5%
> 100,000 <= 200,000	108	12.4%	17,095,229	3.8%
> 200,000 <= 300,000	147	16.9%	36,597,127	8.2%
> 300,000 <= 400,000	130	15.0%	45,303,557	10.2%
> 400,000 <= 500,000	116	13.4%	52,274,715	11.7%
> 500,000 <= 1,000,000	226	26.0%	155,844,191	35.0%
> 1,000,000 <= 1,500,000	54	6.2%	64,476,837	14.5%
> 1,500,000 <= 2,000,000	24	2.8%	42,673,280	9.6%
> 2,000,000 <= 2,500,000	7	0.8%	15,300,871	3.4%
> 2,500,000 <= 5,000,000	5	0.6%	14,099,693	3.2%
Total	868	100%	445,774,092	100%

## Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	24	3.2%	1,151,928	0.3%
> 100,000 <= 200,000	76	10.2%	11,960,452	2.7%
> 200,000 <= 300,000	113	15.2%	28,664,972	6.4%
> 300,000 <= 400,000	95	12.8%	33,221,421	7.5%
> 400,000 <= 500,000	104	14.0%	47,291,364	10.6%
> 500,000 <= 1,000,000	227	30.5%	155,995,510	35.0%
> 1,000,000 <= 1,500,000	60	8.1%	72,819,385	16.3%
> 1,500,000 <= 2,000,000	28	3.8%	49,421,947	11.1%
> 2,000,000 <= 2,500,000	9	1.2%	20,045,585	4.5%
> 2,500,000 <= 5,000,000	9	1.2%	25,201,529	5.7%
Total	745	100%	445,774,092	100%

## Seasoning (months) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 6	1	0.1%	674,941	0.2%
> 6 <= 12	0	0.0%	0	0.0%
> 12 <= 18	0	0.0%	0	0.0%
> 18 <= 24	30	3.5%	14,299,320	3.2%
> 24 <= 30	316	36.4%	166,197,034	37.3%
> 30 <= 36	202	23.3%	90,482,140	20.3%
> 36 <= 42	105	12.1%	64,102,513	14.4%
> 42 <= 48	61	7.0%	24,596,721	5.5%
> 48 <= 54	15	1.7%	11,367,076	2.5%
> 54 <= 60	6	0.7%	4,631,639	1.0%
> 60 <= 300	132	15.2%	69,422,709	15.6%
Total	868	100%	445,774,092	100%

## Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	859	99.0%	440,504,905	98.8%
> 30 <= 60	6	0.7%	3,686,086	0.8%
> 60 <= 90	0	0.0%	0	0.0%
> 90 <= 120	2	0.2%	816,907	0.2%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	1	0.1%	766,195	0.2%
Total	868	100%	445,774,092	100%

Income Verification ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Full Doc	252	29.0%	157,173,159	35.3%	
Mid Doc	203	23.4%	103,131,438	23.1%	
Quick Doc	16	1.8%	8,208,680	1.8%	
SMSF	397	45.7%	177,260,816	39.8%	
SMSF NR	0	0.0%	0	0.0%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

Property Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Retail	128	14.7%	69,226,390	15.5%	
Industrial	378	43.5%	198,663,686	44.6%	
Office	169	19.5%	76,726,059	17.2%	
Professional Suites	8	0.9%	3,043,342	0.7%	
Commercial Other	68	7.8%	37,439,059	8.4%	
Vacant Land	0	0.0%	0	0.0%	
Rural	0	0.0%	0	0.0%	
Residential	117	13.5%	60,675,557	13.6%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

Interest Rate Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Variable	864	99.5%	444,144,833	99.6%	
<i>Fixed Rate Term Remaining (yrs)</i>					
0 <= 1	0	0.0%	0	0.0%	
> 1 <= 2	3	0.3%	954,319	0.2%	
> 2 <= 3	1	0.1%	674,941	0.2%	
> 3 <= 4	0	0.0%	0	0.0%	
> 4 <= 5	0	0.0%	0	0.0%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

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	3.8%	12,389,183	2.8%	
> 7.5% <= 8.0%	142	16.4%	74,520,916	16.7%	
> 8.0% <= 8.5%	166	19.1%	98,706,950	22.1%	
> 8.5% <= 9.0%	133	15.3%	68,648,211	15.4%	
> 9.0% <= 13.0%	392	45.2%	191,008,832	42.8%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

Interest Cover (Unstressed) ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0 <= 1.50	0	0.0%	0	0.0%	
> 1.50 <= 1.75	65	7.5%	43,964,684	9.9%	
> 1.75 <= 2.00	87	10.0%	45,532,562	10.2%	
> 2.00 <= 2.25	122	14.1%	64,812,842	14.5%	
> 2.25 <= 2.50	92	10.6%	42,017,686	9.4%	
> 2.50 <= 2.75	85	9.8%	39,289,085	8.8%	
> 2.75 <= 3.00	57	6.6%	28,984,891	6.5%	
> 3.00 <= 3.25	48	5.5%	25,698,373	5.8%	
> 3.25 <= 3.50	52	6.0%	29,358,702	6.6%	
> 3.50 <= 3.75	35	4.0%	16,151,537	3.6%	
> 3.75 <= 4.00	32	3.7%	15,317,500	3.4%	
> 4.00 <= 4.25	16	1.8%	10,680,118	2.4%	
> 4.25 <= 100	177	20.4%	83,966,113	18.8%	
NA	0	0.0%	0	0.0%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

NCCP Loans ●●					
	Number		Balance		
	Amount	%	Amount	%	%
NCCP regulated loans	63	7.3%	32,707,859	7.3%	
Non NCCP loans	805	92.7%	413,066,233	92.7%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

Residential Property Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Apartment	41	28.9%	15,857,563	23.9%	
High Density Apartment	0	0.0%	0	0.0%	
House	101	71.1%	50,372,894	76.1%	
<b>Total</b>	<b>142</b>	<b>100%</b>	<b>66,230,457</b>	<b>100%</b>	

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
PAYG	105	12.1%	45,360,379	10.2%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	2.1%	15,121,967	3.4%	
36 <= 48	48	5.3%	22,974,827	5.2%	
48 <= 60	60	3.9%	16,725,173	3.8%	
60 <= 900	900	76.3%	345,591,746	77.5%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

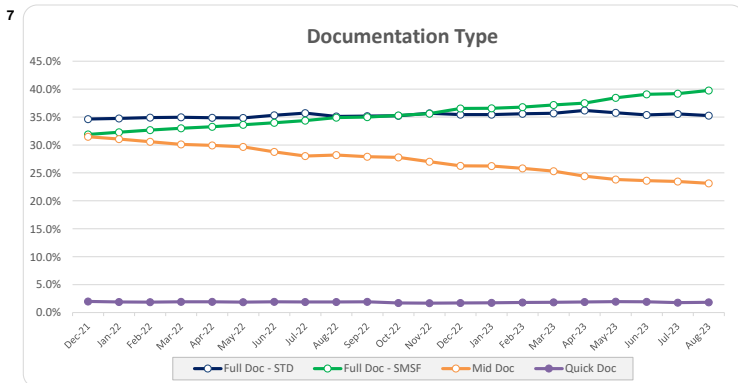
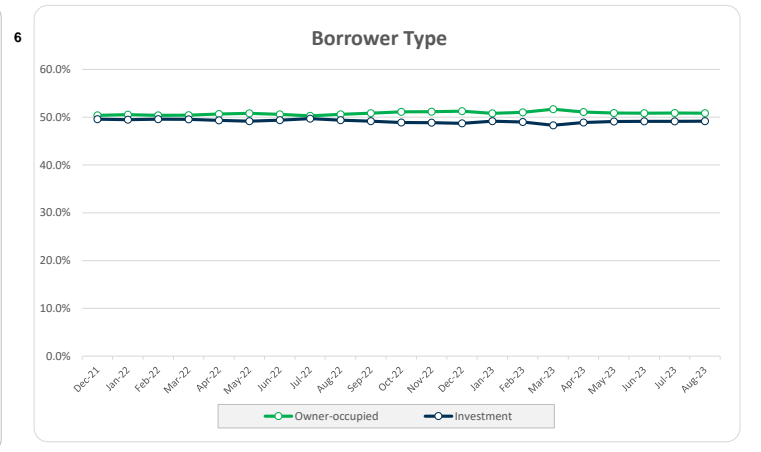
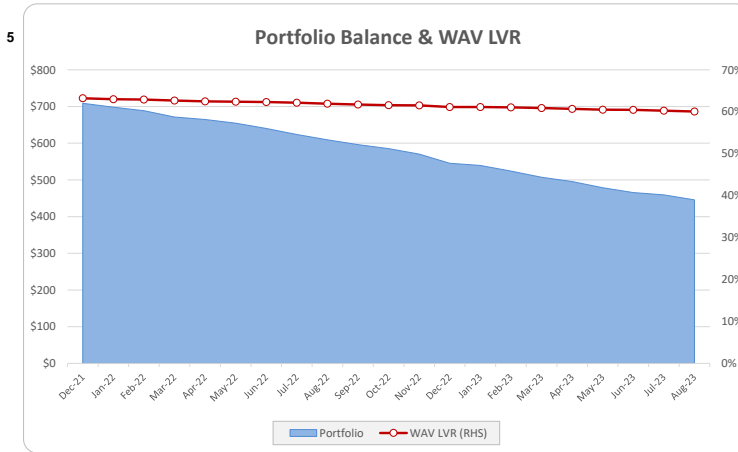
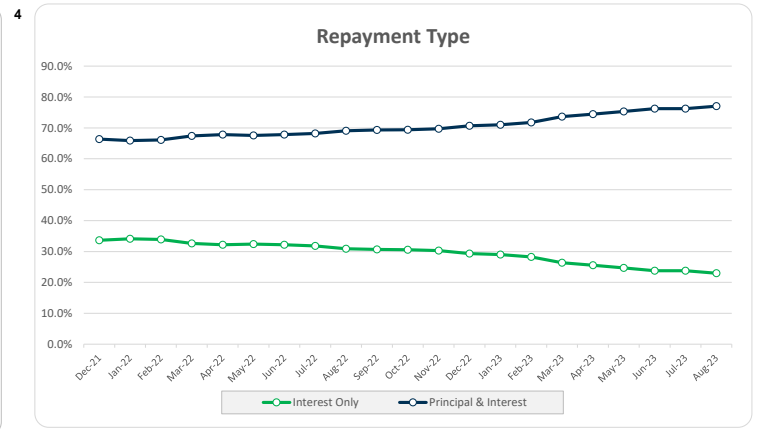
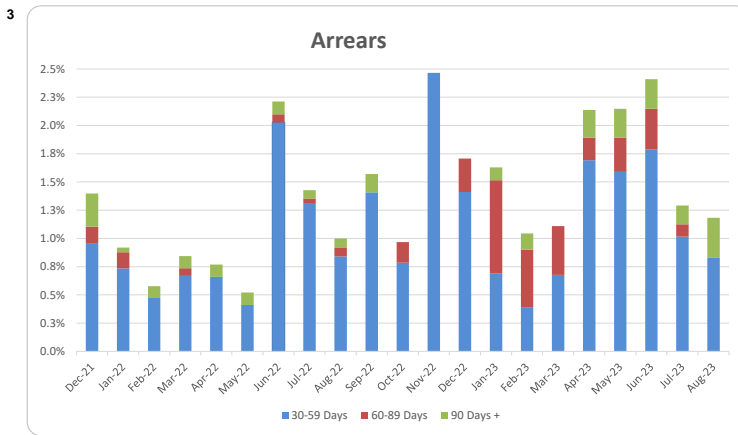
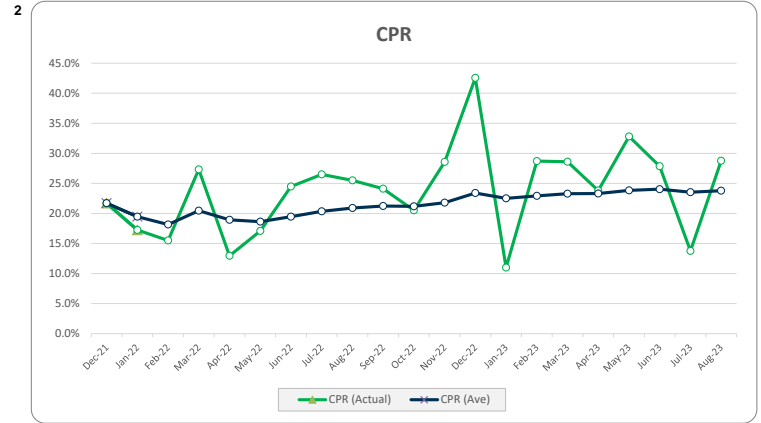
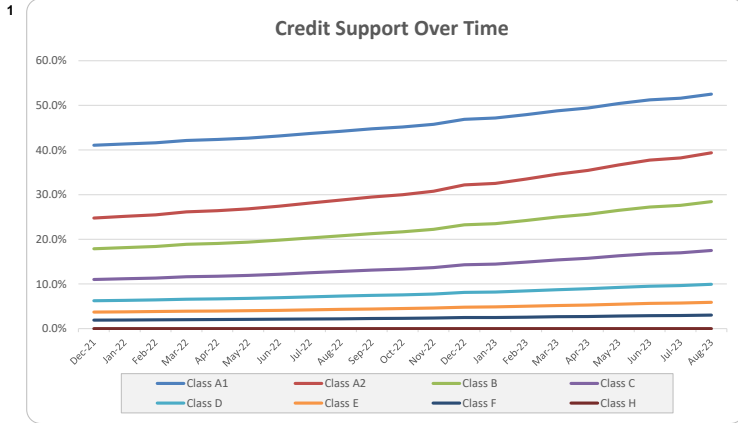
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0 <= 15	180	5.9%	19,699,652	4.4%	
> 15 <= 20	240	10.5%	46,327,810	10.4%	
> 20 <= 25	300	42.7%	233,094,404	52.3%	
> 25 <= 30	360	27.7%	146,652,227	32.9%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

Payment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	%
P&I	694	80.0%	343,384,382	77.0%	
<i>IO Term Remaining (yrs)</i>					
0 <= 1	27	3.1%	17,713,858	4.0%	
> 1 <= 2	46	5.3%	31,609,922	7.1%	
> 2 <= 3	96	11.1%	49,834,930	11.2%	
> 3 <= 4	5	0.6%	3,231,000	0.7%	
> 4 <= 5	0	0.0%	0	0.0%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

Loan Purpose ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Purchase	598	68.9%	296,923,378	66.6%	
Refinance - no takeout	236	27.2%	131,891,103	29.6%	
Refinance - Equity Takeout	34	3.9%	16,959,612	3.8%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

Borrower Industry ●●					
	Number		Balance		
	Amount	%	Amount	%	%
Accommodation and Food Services	73	8.4%	32,498,154	7.3%	
Administrative and Support Services	0	0.0%	0	0.0%	
Agriculture, Forestry and Fishing	1	0.1%	1,219,920	0.3%	
Arts and Recreation Services	42	4.8%	18,892,182	4.2%	
Construction	257	29.6%	126,924,850	28.5%	
Education and Training	16	1.8%	8,157,878	1.8%	
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%	
Financial and Insurance Services	37	4.3%	17,802,990	4.0%	
Health Care and Social Assistance	63	7.3%	31,657,553	7.1%	
Information Media and Telecommunications	39	4.5%	17,771,534	4.0%	
Manufacturing	87	10.0%	54,925,310	12.3%	
Mining	0	0.0%	0	0.0%	
Other Services	0	0.0%	0	0.0%	
Professional, Scientific and Technical Services	102	11.8%	53,541,664	12.0%	
Public Administration and Safety	7	0.8%	2,245,374	0.5%	
Rental, Hiring and Real Estate Services	10	1.2%	4,208,000	0.9%	
Retail Trade	47	5.4%	26,239,990	5.9%	
Transport, Postal and Warehousing	87	10.0%	49,688,693	11.1%	
Wholesale Trade	0	0.0%	0	0.0%	
<b>Total</b>	<b>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	

Credit Events ●●					
	Number		Balance		
	Amount	%	Amount	%	%
0	868	100.0%	445,774,092	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>868</b>	<b>100%</b>	<b>445,774,092</b>	<b>100%</b>	



Think Tank Commercial Series 2021-2: Current Charts

