

Investor Report - Think Tank Residential Series 2021-1

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

Payment Date of 10-Jan-2024

Counterparty Information ●●

Issuer/Trustee

BNY Trust Company of Australia Limited in its capacity atf the Think Tank Residential Series 2021-1 Trust ("Trustee" or "BNY")

Security Trustee

BNY Trust (Australia) Registry Limited in its capacity atf the Think Tank Residential Series 2021-1 Trust Security Trust

Trust Manager, Originator, and Originator Servicer

Think Tank Group Pty Limited ("Think Tank")

Master Servicer, Standby Originator Servicer and Custodian

AMAL Asset Management Limited

Arranger

BNY

Joint Lead Managers

National Australia Bank ("NAB")

Liquidity Facility Provider

CBA, Deutsche Bank AG Sydney Branch, NAB, Westpac Banking Corporation

Designated Rating Agency

NAB

European Risk Retention

S&P Global Ratings Australia Pty Ltd

Fitch Australia Pty Ltd

Think Tank Group Pty Limited:

- (a) continues to retain a material net economic interest of not less than 5% in the Think Tank Residential Series 2021-1 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 Residential Series 2021-1 Trust securitisation transaction (the "Retention");
- (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;
- (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
- (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.

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	139,094,912.98		4,361,719.70	134,733,193.28	33.7%	0.00	0.00	593,344.60	593,344.60
Class A2	20,864,236.95		654,257.96	20,209,978.99	33.7%	0.00	0.00	91,573.99	91,573.99
Class B	14,041,485.58		440,311.03	13,601,174.55	85.0%	0.00	0.00	65,667.99	65,667.99
Class C	7,898,335.64		247,674.95	7,650,660.69	85.0%	0.00	0.00	39,210.37	39,210.37
Class D	5,704,353.52		178,876.36	5,525,477.16	85.0%	0.00	0.00	32,303.83	32,303.83
Class E	3,071,574.97		96,318.04	2,975,256.93	85.0%	0.00	0.00	23,327.14	23,327.14
Class F	2,193,982.12		68,798.60	2,125,183.52	85.0%	0.00	0.00	19,096.66	19,096.66
Class G	2,500,000.00		0.00	2,500,000.00	100.0%	0.00	0.00	31,417.81	31,417.81

1. GENERAL

Current Payment Date	10-Jan-24
Collection Period (start)	1-Dec-23
Collection Period (end)	31-Dec-23
Interest Period (start)	11-Dec-23
Interest Period (end)	9-Jan-24
Days in Interest Period	30
Next Payment Date	10-Feb-24

2. COLLECTIONS

a. Total Available Income	
Interest on Mortgage Loans	1,315,338.34
Early Repayment Fees	26,456.83
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	29,640.86
Total Available Income	1,371,436.03

(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	6,112,097.88
Principal from the sale of Mortgage Loans	0.00
Other Principal	-43,240.25
Total Principal Collections	6,068,857.63

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)	74,963.94
Senior Expenses - Items 5.8(f)	2,377.84
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	593,344.60
Class A2 Interest	91,573.99
Class B Interest	65,667.99
Class C Interest	39,210.37
Class D Interest	32,303.83
Class E Interest	23,327.14
Class F Interest	19,096.66
Unreimbursed Principal Draws	0.00
Current Losses & Carryover Charge-Offs	0.00
Amortisation Event Payment	0.00
Extraordinary Expense Reserve Payment	0.00
Liquidity Facility Provider, Derivative Counterparty & Dealer Payments	0.00
Class G Interest	31,417.81
Other Expenses	0.00
Excess Spread	398,151.86

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	20,901.00
Class A1 Principal Payment	4,361,719.70
Class A2 Principal Payment	654,257.96
Class B Principal Payment	440,311.03
Class C Principal Payment	247,674.95
Class D Principal Payment	178,876.36
Class E Principal Payment	96,318.04
Class F Principal Payment	68,798.60
Class G Principal Payment	0.00

6. COLLATERAL

a. Loan Balance

Loan Balance at Beginning of Collection Period	195,547,578.64
Plus: Capitalised Charges	-9,603.14
Plus: Further Advances / Redraws	20,901.00
Less: Principal Collections	6,068,857.63
Loan Balance at End of Collection Period	189,490,018.87

b. Repayments

Principal received on Mortgage Loans during Collection Period	6,068,857.63
Scheduled Principal Payments received	237,695.80
Unscheduled Principal Payments received - Redraw	5,810,260.83
CPR (%) - Total Repayments	30.40%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	6.30%	8.20%	OK
Test (b)			
Bank Bill Rate plus 3.00%	7.29%	8.20%	OK

d. Arrears

Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	5	0	3	8
Balance Outstanding	2,982,089	0	2,688,979	5,671,068
% Portfolio Balance	1.57%	0.00%	1.42%	2.99%

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	2,893,033.23
Limit available_Next Payment Date	2,802,313.88
Outstanding Liquidity draws	0.00

Summary ●●

Loans	375
Facilities	366
Borrower Groups	348
Balance	189,490,019
Avg Loan Balance	505,307
Max Loan Balance	1,918,000
Avg Facility Balance	517,732
Max Facility Balance	1,918,000
Avg Group Balance	544,512
Max Group Balance	1,918,000
WA Current LVR	62.0%
Max Current LVR	85.0%
WA Yield	8.20%
WA Seasoning (months)	34.1
% IO	13.6%
% Investor	56.9%
% SMSF	28.7%
WA Interest Cover (UnStressed)	4.60

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	68	18.1%	16,813,279	8.9%
> 40% <= 50%	37	9.9%	20,287,709	10.7%
> 50% <= 55%	25	6.7%	12,139,293	6.4%
> 55% <= 60%	28	7.5%	19,255,735	10.2%
> 60% <= 65%	45	12.0%	21,976,458	11.6%
> 65% <= 70%	56	14.9%	30,751,545	16.2%
> 70% <= 75%	65	17.3%	39,136,864	20.7%
> 75% <= 80%	50	13.3%	28,423,493	15.0%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	1	0.3%	705,642	0.4%
Total	375	100.0%	189,490,019	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	14	3.8%	500,510	0.3%
> 100,000 <= 200,000	24	6.6%	3,748,963	2.0%
> 200,000 <= 300,000	44	12.0%	11,233,524	5.9%
> 300,000 <= 400,000	60	16.4%	20,748,680	10.9%
> 400,000 <= 500,000	75	20.5%	33,458,348	17.7%
> 500,000 <= 1,000,000	123	33.6%	86,828,550	45.8%
> 1,000,000 <= 1,500,000	25	6.8%	31,053,444	16.4%
> 1,500,000 <= 2,000,000	1	0.3%	1,918,000	1.0%
> 2,000,000 <= 2,500,000	0	0.0%	0	0.0%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	366	100%	189,490,019	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	191	50.9%	107,279,527	56.6%
ACT	3	0.8%	1,019,347	0.5%
VIC	99	26.4%	53,638,832	28.3%
QLD	63	16.8%	20,789,105	11.0%
SA	5	1.3%	1,783,164	0.9%
WA	11	2.9%	4,014,063	2.1%
TAS	3	0.8%	965,980	0.5%
NT	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	310	82.7%	162,045,858	85.5%
Non metro	65	17.3%	27,444,161	14.5%
Inner City	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	19	5.1%	834,619	0.4%
> 100,000 <= 200,000	25	6.7%	3,935,231	2.1%
> 200,000 <= 300,000	47	12.5%	12,000,210	6.3%
> 300,000 <= 400,000	63	16.8%	21,731,525	11.5%
> 400,000 <= 500,000	75	20.0%	33,465,368	17.7%
> 500,000 <= 1,000,000	121	32.3%	85,563,474	45.2%
> 1,000,000 <= 1,500,000	24	6.4%	30,041,592	15.9%
> 1,500,000 <= 2,000,000	1	0.3%	1,918,000	1.0%
> 2,000,000 <= 2,500,000	0	0.0%	0	0.0%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	14	4.0%	500,510	0.3%
> 100,000 <= 200,000	24	6.9%	3,748,963	2.0%
> 200,000 <= 300,000	35	10.1%	9,003,816	4.8%
> 300,000 <= 400,000	51	14.7%	17,606,880	9.3%
> 400,000 <= 500,000	73	21.0%	32,592,541	17.2%
> 500,000 <= 1,000,000	122	35.1%	87,494,741	46.2%
> 1,000,000 <= 1,500,000	24	6.9%	29,719,723	15.7%
> 1,500,000 <= 2,000,000	5	1.4%	8,822,845	4.7%
> 2,000,000 <= 2,500,000	0	0.0%	0	0.0%
> 2,500,000 <= 5,000,000	0	0.0%	0	0.0%
Total	348	100%	189,490,019	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	0	0.0%	0	0.0%
> 18 <= 24	0	0.0%	0	0.0%
> 24 <= 30	54	14.4%	34,811,485	18.4%
> 30 <= 36	187	49.9%	91,553,837	48.3%
> 36 <= 42	125	33.3%	58,224,510	30.7%
> 42 <= 48	8	2.1%	4,582,607	2.4%
> 48 <= 54	1	0.3%	317,580	0.2%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	367	97.9%	183,818,951	97.0%
> 30 <= 60	5	1.3%	2,982,089	1.6%
> 60 <= 90	0	0.0%	0	0.0%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	3	0.8%	2,688,979	1.4%
Total	375	100%	189,490,019	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	48	12.8%	29,542,202	15.6%
Mid Doc	185	49.3%	105,636,485	55.7%
Quick Doc	0	0.0%	0	0.0%
SMSF	142	37.9%	54,311,332	28.7%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%

Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Retail	0	0.0%	0	0.0%
Industrial	0	0.0%	0	0.0%
Office	0	0.0%	0	0.0%
Professional Suites	0	0.0%	0	0.0%
Commercial Other	0	0.0%	0	0.0%
Vacant Land	0	0.0%	0	0.0%
Rural	0	0.0%	0	0.0%
Residential	375	100.0%	189,490,019	100.0%
Total	375	100%	189,490,019	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	375	100.0%	189,490,019	100.0%
<i>Fixed Rate Term Remaining (yrs)</i>				
0 <= 1	0	0.0%	0	0.0%
> 1 <= 2	0	0.0%	0	0.0%
> 2 <= 3	0	0.0%	0	0.0%
> 3 <= 4	0	0.0%	0	0.0%
> 4 <= 5	0	0.0%	0	0.0%
Total	375	100%	189,490,019	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%	0	0.0%	0	0.0%
> 6.0% <= 6.5%	0	0.0%	0	0.0%
> 6.5% <= 7.0%	0	0.0%	0	0.0%
> 7.0% <= 7.5%	69	18.4%	33,107,848	17.5%
> 7.5% <= 8.0%	145	38.7%	77,303,083	40.8%
> 8.0% <= 8.5%	48	12.8%	25,208,625	13.3%
> 8.5% <= 9.0%	39	10.4%	21,330,040	11.3%
> 9.0% <= 13.0%	74	19.7%	32,540,423	17.2%
Total	375	100%	189,490,019	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	5	1.3%	1,993,102	1.1%
> 1.75 <= 2.00	46	12.3%	18,324,888	9.7%
> 2.00 <= 2.25	36	9.6%	15,157,779	8.0%
> 2.25 <= 2.50	23	6.1%	11,481,772	6.1%
> 2.50 <= 2.75	19	5.1%	8,690,682	4.6%
> 2.75 <= 3.00	6	1.6%	2,450,402	1.3%
> 3.00 <= 3.25	11	2.9%	4,491,237	2.4%
> 3.25 <= 3.50	7	1.9%	4,071,672	2.1%
> 3.50 <= 3.75	7	1.9%	3,872,512	2.0%
> 3.75 <= 4.00	7	1.9%	3,772,899	2.0%
> 4.00 <= 4.25	20	5.3%	10,769,076	5.7%
> 4.25 <= 100	188	50.1%	104,413,998	55.1%
NA	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	184	49.1%	105,076,665	55.5%
Non NCCP loans	191	50.9%	84,413,354	44.5%
Total	375	100%	189,490,019	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	72	19.2%	30,227,995	16.0%
High Density Apartment	0	0.0%	0	0.0%
House	303	80.8%	159,262,024	84.0%
Total	375	100%	189,490,019	100%

Employment Type ●●					
	Number		Balance		
	Amount	%	Amount	%	
PAYG	93	24.8%	36,790,060	19.4%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	24	6.4%	13,595,675	7.2%
36 <= 48	48	24	6.4%	12,038,413	6.4%
48 <= 60	60	17	4.5%	7,562,418	4.0%
60 <= 900	900	217	57.9%	119,503,453	63.1%
Total	375	100%	189,490,019	100%	

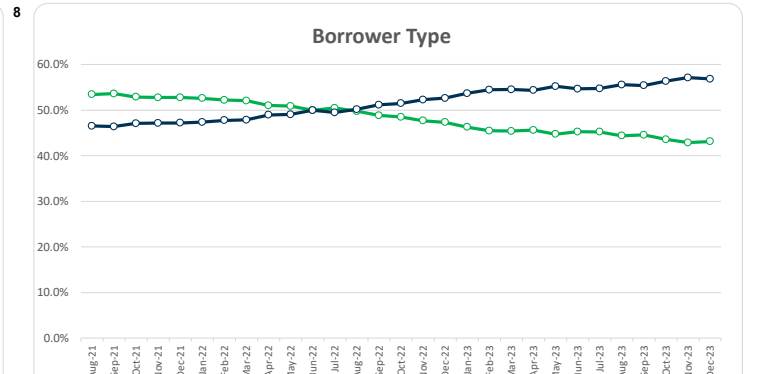
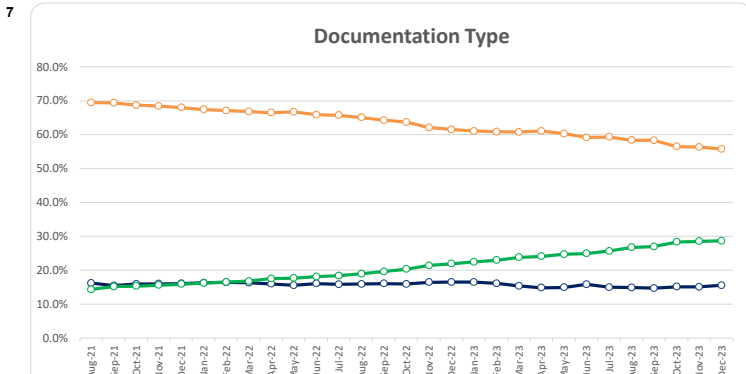
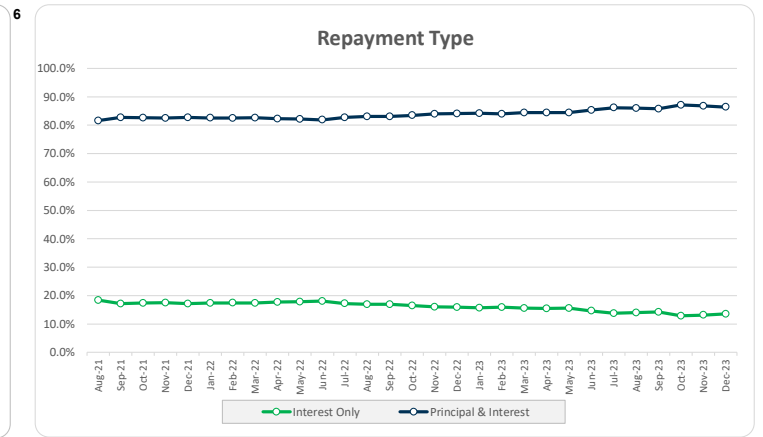
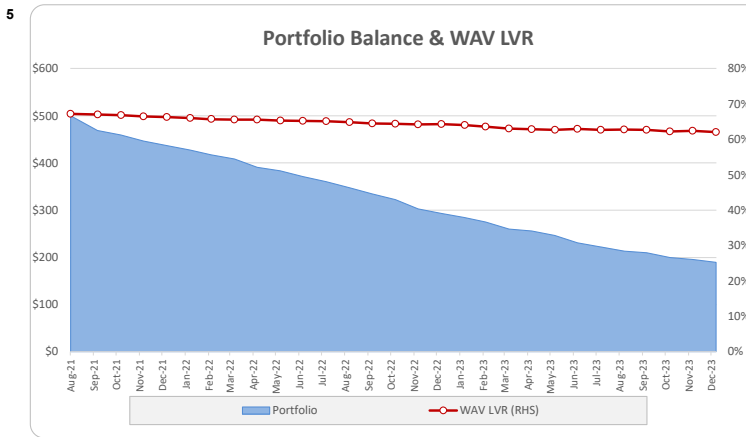
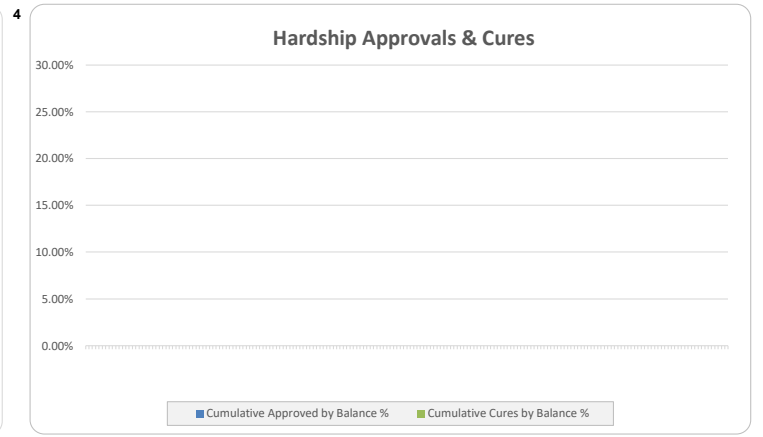
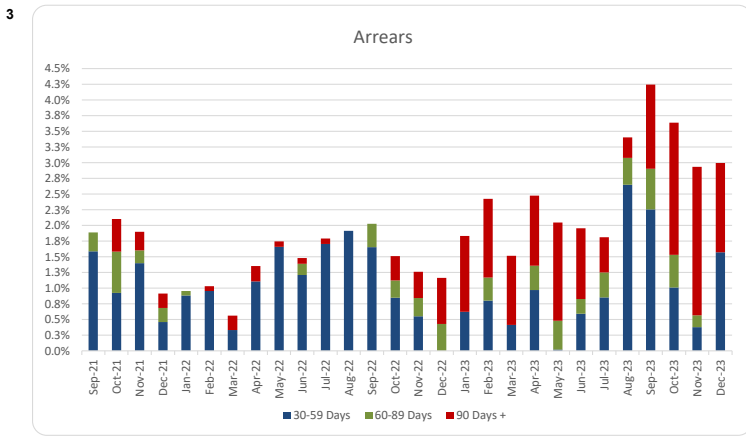
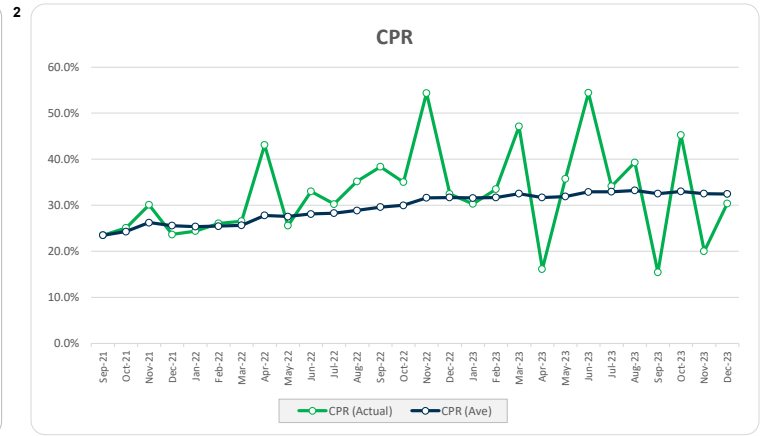
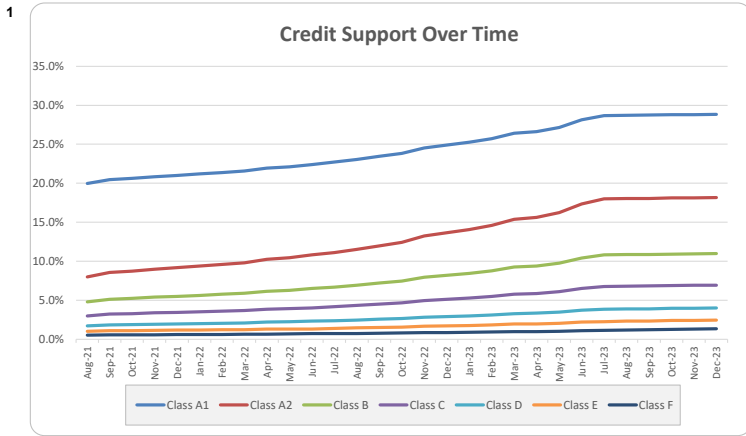
Remaining Term ●●					
	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	4	1.1%	667,920	0.4%
> 15 <= 20	240	23	6.1%	9,655,995	5.1%
> 20 <= 25	300	26	6.9%	12,317,565	6.5%
> 25 <= 30	360	322	85.9%	166,848,539	88.1%
Total	375	100%	189,490,019	100%	

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	342	91.2%	163,735,253	86.4%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	4	1.1%	3,510,377	1.9%
> 1 <= 2	13	3.5%	7,636,629	4.0%
> 2 <= 3	16	4.3%	14,607,761	7.7%
> 3 <= 4	0	0.0%	0	0.0%
> 4 <= 5	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	260	69.3%	130,428,647	68.8%
Refinance - no takeout	105	28.0%	56,839,251	30.0%
Refinance - Equity Takeout	10	2.7%	2,222,122	1.2%
Total	375	100%	189,490,019	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	24	6.4%	12,978,786	6.8%
Administrative and Support Services	0	0.0%	0	0.0%
Agriculture, Forestry and Fishing	0	0.0%	0	0.0%
Arts and Recreation Services	22	5.9%	10,267,123	5.4%
Construction	112	29.9%	64,091,196	33.8%
Education and Training	19	5.1%	6,331,286	3.3%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	13	3.5%	5,577,041	2.9%
Health Care and Social Assistance	20	5.3%	7,225,488	3.8%
Information Media and Telecommunications	28	7.5%	14,951,385	7.9%
Manufacturing	23	6.1%	10,157,314	5.4%
Mining	0	0.0%	0	0.0%
Other Services	0	0.0%	0	0.0%
Professional, Scientific and Technical Services	36	9.6%	16,919,277	8.9%
Public Administration and Safety	6	1.6%	2,698,313	1.4%
Rental, Hiring and Real Estate Services	1	0.3%	281,971	0.1%
Retail Trade	25	6.7%	13,817,278	7.3%
Transport, Postal and Warehousing	46	12.3%	24,193,562	12.8%
Wholesale Trade	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	375	100.0%	189,490,019	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
Total	375	100%	189,490,019	100%



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Full Doc - STD Full Doc - SMSF Mid Doc

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Owner-occupied Investment

Think Tank Residential Series 2021-1: Current Charts

