

Investor Report - Think Tank Residential Series 2021-1

Collection Period from 01-Jan-2024 to 31-Jan-2024

Payment Date of 12-Feb-2024

Counterparty Information ●●

<p>Issuer/Trustee</p> <p>Security Trustee</p> <p>Trust Manager, Originator, and Originator Servicer</p> <p>Master Servicer, Standby Originator Servicer and Custodian</p> <p>Arranger</p> <p>Joint Lead Managers</p> <p>Liquidity Facility Provider</p> <p>Designated Rating Agency</p> <p>European Risk Retention</p>	<p>BNY Trust Company of Australia Limited in its capacity as the Think Tank Residential Series 2021-1 Trust ("Trustee" or "BNY")</p> <p>BNY Trust (Australia) Registry Limited in its capacity as the Think Tank Residential Series 2021-1 Trust Security Trust</p> <p>Think Tank Group Pty Limited ("Think Tank")</p> <p>AMAL Asset Management Limited</p> <p>BNY</p> <p>National Australia Bank ("NAB")</p> <p>CBA, Deutsche Bank AG Sydney Branch, NAB, Westpac Banking Corporation</p> <p>NAB</p> <p>S&P Global Ratings Australia Pty Ltd</p> <p>Fitch Australia Pty Ltd</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 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");</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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Summary ●●

Loans	369
Facilities	360
Borrower Groups	342
Balance	185,116,269
Avg Loan Balance	501,670
Max Loan Balance	1,918,000
Avg Facility Balance	514,212
Max Facility Balance	1,918,000
Avg Group Balance	541,276
Max Group Balance	1,918,000
WA Current LVR	61.9%
Max Current LVR	85.6%
WA Yield	8.17%
WA Seasoning (months)	35.1
% IO	13.9%
% Investor	57.6%
% SMSF	29.0%
WA Interest Cover (UnStressed)	4.57

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	70	19.0%	17,938,510	9.7%
> 40% <= 50%	35	9.5%	19,193,184	10.4%
> 50% <= 55%	25	6.8%	11,657,124	6.3%
> 55% <= 60%	27	7.3%	17,529,144	9.5%
> 60% <= 65%	43	11.7%	21,349,771	11.5%
> 65% <= 70%	55	14.9%	30,215,196	16.3%
> 70% <= 75%	64	17.3%	38,472,595	20.8%
> 75% <= 80%	49	13.3%	28,050,093	15.2%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	1	0.3%	710,652	0.4%
Total	369	100.0%	185,116,269	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	4.2%	527,084	0.3%
> 100,000 <= 200,000	23	6.4%	3,546,128	1.9%
> 200,000 <= 300,000	46	12.8%	11,793,301	6.4%
> 300,000 <= 400,000	58	16.1%	20,137,022	10.9%
> 400,000 <= 500,000	73	20.3%	32,583,398	17.6%
> 500,000 <= 1,000,000	120	33.3%	84,996,048	45.9%
> 1,000,000 <= 1,500,000	24	6.7%	29,615,287	16.0%
> 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	360	100%	185,116,269	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	185	50.1%	103,501,686	55.9%
ACT	3	0.8%	918,796	0.5%
VIC	99	26.8%	53,237,601	28.8%
QLD	63	17.1%	20,703,702	11.2%
SA	5	1.4%	1,781,459	1.0%
WA	11	3.0%	4,008,331	2.2%
TAS	3	0.8%	964,693	0.5%
NT	0	0.0%	0	0.0%
Total	369	100%	185,116,269	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	305	82.7%	157,852,246	85.3%
Non metro	64	17.3%	27,264,023	14.7%
Inner City	0	0.0%	0	0.0%
Total	369	100%	185,116,269	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	20	5.4%	860,603	0.5%
> 100,000 <= 200,000	24	6.5%	3,732,176	2.0%
> 200,000 <= 300,000	49	13.3%	12,554,129	6.8%
> 300,000 <= 400,000	61	16.5%	21,121,405	11.4%
> 400,000 <= 500,000	73	19.8%	32,590,653	17.6%
> 500,000 <= 1,000,000	118	32.0%	83,734,791	45.2%
> 1,000,000 <= 1,500,000	23	6.2%	28,604,513	15.5%
> 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	369	100%	185,116,269	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	15	4.4%	527,084	0.3%
> 100,000 <= 200,000	23	6.7%	3,546,128	1.9%
> 200,000 <= 300,000	37	10.8%	9,564,975	5.2%
> 300,000 <= 400,000	49	14.3%	16,997,044	9.2%
> 400,000 <= 500,000	71	20.8%	31,718,258	17.1%
> 500,000 <= 1,000,000	119	34.8%	85,660,628	46.3%
> 1,000,000 <= 1,500,000	23	6.7%	28,281,639	15.3%
> 1,500,000 <= 2,000,000	5	1.5%	8,820,512	4.8%
> 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	342	100%	185,116,269	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	0	0.0%	0	0.0%
> 30 <= 36	227	61.5%	119,294,267	64.4%
> 36 <= 42	117	31.7%	51,789,197	28.0%
> 42 <= 48	22	6.0%	12,290,783	6.6%
> 48 <= 54	3	0.8%	1,742,022	0.9%
> 54 <= 60	0	0.0%	0	0.0%
> 60 <= 300	0	0.0%	0	0.0%
Total	369	100%	185,116,269	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	359	97.3%	177,990,566	96.2%
> 30 <= 60	7	1.9%	4,418,403	2.4%
> 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%	2,707,300	1.5%
Total	369	100%	185,116,269	100%

Income Verification ●●

	Number		Balance	
	Amount	%	Amount	%
Full Doc	47	12.7%	28,313,548	15.3%
Mid Doc	181	49.1%	103,130,898	55.7%
Quick Doc	0	0.0%	0	0.0%
SMSF	141	38.2%	53,671,822	29.0%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0.0%	0	0.0%
Total	369	100%	185,116,269	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	369	100.0%	185,116,269	100.0%
Total	369	100%	185,116,269	100%

Interest Rate Type ●●

	Number		Balance	
	Amount	%	Amount	%
Variable	369	100.0%	185,116,269	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	369	100%	185,116,269	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%	4	1.1%	1,321,976	0.7%
> 7.0% <= 7.5%	68	18.4%	31,611,134	17.1%
> 7.5% <= 8.0%	143	38.8%	78,253,696	42.3%
> 8.0% <= 8.5%	46	12.5%	24,101,336	13.0%
> 8.5% <= 9.0%	36	9.8%	19,862,172	10.7%
> 9.0% <= 13.0%	72	19.5%	29,965,955	16.2%
Total	369	100%	185,116,269	100%

Interest Cover (Unstressed) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	5	1.4%	1,991,777	1.1%
> 1.75 <= 2.00	45	12.2%	17,749,315	9.6%
> 2.00 <= 2.25	36	9.8%	15,152,545	8.2%
> 2.25 <= 2.50	23	6.2%	11,447,739	6.2%
> 2.50 <= 2.75	19	5.1%	8,661,632	4.7%
> 2.75 <= 3.00	6	1.6%	2,448,777	1.3%
> 3.00 <= 3.25	11	3.0%	4,483,914	2.4%
> 3.25 <= 3.50	7	1.9%	4,066,510	2.2%
> 3.50 <= 3.75	7	1.9%	3,869,675	2.1%
> 3.75 <= 4.00	7	1.9%	2,973,529	1.6%
> 4.00 <= 4.25	20	5.4%	10,763,993	5.8%
> 4.25 <= 100	183	49.6%	101,506,863	54.8%
NA	0	0.0%	0	0.0%
Total	369	100%	185,116,269	100%

NCCP Loans ●●

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	179	48.5%	101,363,587	54.8%
Non NCCP loans	190	51.5%	83,752,682	45.2%
Total	369	100%	185,116,269	100%

Residential Property Type ●●

	Number		Balance	
	Amount	%	Amount	%
Apartment	71	19.2%	29,750,167	16.1%
High Density Apartment	0	0.0%	0	0.0%
House	298	80.8%	155,366,102	83.9%
Total	369	100%	185,116,269	100%

Employment Type ●●

	Number		Balance		
	Amount	%	Amount	%	
PAYG	92	24.9%	36,203,622	19.6%	
<i>Months Self Employed</i>					
0 <= 12	12	0.0%	0	0.0%	
12 <= 24	24	0.0%	0	0.0%	
24 <= 36	36	23	6.2%	13,247,826	7.2%
36 <= 48	48	23	6.2%	11,839,415	6.4%
48 <= 60	60	16	4.3%	7,107,822	3.8%
60 <= 900	900	215	58.3%	116,717,585	63.1%
Total	369	100%	185,116,269	100%	

Remaining Term ●●

	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	4	1.1%	667,634	0.4%
> 15 <= 20	240	23	6.2%	9,602,199	5.2%
> 20 <= 25	300	26	7.0%	12,311,871	6.7%
> 25 <= 30	360	316	85.6%	162,534,565	87.8%
Total	369	100%	185,116,269	100%	

Payment Type ●●

	Number		Balance	
	Amount	%	Amount	%
P&I	336	91.1%	159,348,487	86.1%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	4	1.1%	3,510,377	1.9%
> 1 <= 2	13	3.5%	7,636,629	4.1%
> 2 <= 3	16	4.3%	14,619,777	7.9%
> 3 <= 4	0	0.0%	0	0.0%
> 4 <= 5	0	0.0%	0	0.0%
Total	369	100%	185,116,269	100%

Loan Purpose ●●

	Number		Balance	
	Amount	%	Amount	%
Purchase	256	69.4%	127,300,197	68.8%
Refinance - no takeout	103	27.9%	55,564,489	30.0%
Refinance - Equity Takeout	10	2.7%	2,251,583	1.2%
Total	369	100%	185,116,269	100%

Borrower Industry ●●

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	23	6.2%	12,624,643	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	21	5.7%	10,110,763	5.5%
Construction	110	29.8%	61,792,919	33.4%
Education and Training	18	4.9%	5,698,593	3.1%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	13	3.5%	5,571,407	3.0%
Health Care and Social Assistance	19	5.1%	6,751,631	3.6%
Information Media and Telecommunications	28	7.6%	14,517,830	7.8%
Manufacturing	23	6.2%	10,144,066	5.5%
Mining	0	0.0%	0	0.0%
Other Services	0	0.0%	0	0.0%
Professional, Scientific and Technical Services	36	9.8%	16,899,047	9.1%
Public Administration and Safety	6	1.6%	2,696,312	1.5%
Rental, Hiring and Real Estate Services	1	0.3%	281,667	0.2%
Retail Trade	25	6.8%	13,869,596	7.5%
Transport, Postal and Warehousing	46	12.5%	24,157,797	13.1%
Wholesale Trade	0	0.0%	0	0.0%
Total	369	100%	185,116,269	100%

Credit Events ●●

	Number		Balance	
	Amount	%	Amount	%
0	369	100.0%	185,116,269	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
Total	369	100%	185,116,269	100%

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	134,733,193.28		3,177,661.92	131,555,531.36	32.9%	0.00	0.00	634,039.64	634,039.64
Class A2	20,209,978.99		476,649.29	19,733,329.70	32.9%	0.00	0.00	97,846.75	97,846.75
Class B	13,601,174.55		320,781.64	13,280,392.91	83.0%	0.00	0.00	70,154.11	70,154.11
Class C	7,650,660.69		180,439.67	7,470,221.01	83.0%	0.00	0.00	41,882.65	41,882.65
Class D	5,525,477.16		130,317.54	5,395,159.62	83.0%	0.00	0.00	34,494.87	34,494.87
Class E	2,975,256.93		70,170.98	2,905,085.95	83.0%	0.00	0.00	24,895.56	24,895.56
Class F	2,125,183.52		50,122.13	2,075,061.39	83.0%	0.00	0.00	20,376.43	20,376.43
Class G	2,500,000.00		0.00	2,500,000.00	100.0%	0.00	0.00	34,593.49	34,593.49

1. GENERAL

Current Payment Date	12-Feb-24
Collection Period (start)	1-Jan-24
Collection Period (end)	31-Jan-24
Interest Period (start)	10-Jan-24
Interest Period (end)	11-Feb-24
Days in Interest Period	33
Next Payment Date	12-Mar-24

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	1,279,251.04
Early Repayment Fees	9,795.48
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	35,773.25
Total Available Income	1,324,819.77

(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	4,542,990.55
Principal from the sale of Mortgage Loans	0.00
Other Principal	-5,347.38
Total Principal Collections	4,537,643.17

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)	71,611.59
Senior Expenses - Items 5.8(f)	2,533.60
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	634,039.64
Class A2 Interest	97,846.75
Class B Interest	70,154.11
Class C Interest	41,882.65
Class D Interest	34,494.87
Class E Interest	24,895.56
Class F Interest	20,376.43
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	34,593.49
Other Expenses	0.00
Excess Spread	292,391.06

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	131,500.00
Class A1 Principal Payment	3,177,661.92
Class A2 Principal Payment	476,649.29
Class B Principal Payment	320,781.64
Class C Principal Payment	180,439.67
Class D Principal Payment	130,317.54
Class E Principal Payment	70,170.98
Class F Principal Payment	50,122.13
Class G Principal Payment	0.00

6. COLLATERAL

a. Loan Balance

Loan Balance at Beginning of Collection Period	189,490,018.87
Plus: Capitalised Charges	32,393.42
Plus: Further Advances / Redraws	131,500.00
Less: Principal Collections	4,537,643.17
Loan Balance at End of Collection Period	185,116,269.12

b. Repayments

Principal received on Mortgage Loans during Collection Period	4,537,643.17
Scheduled Principal Payments received	220,505.27
Unscheduled Principal Payments received - Redraw	4,185,637.90
CPR (%) - Total Repayments	23.54%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	6.22%	8.17%	OK
Test (b)			
Bank Bill Rate plus 3.00%	7.31%	8.17%	OK

d. Arrears

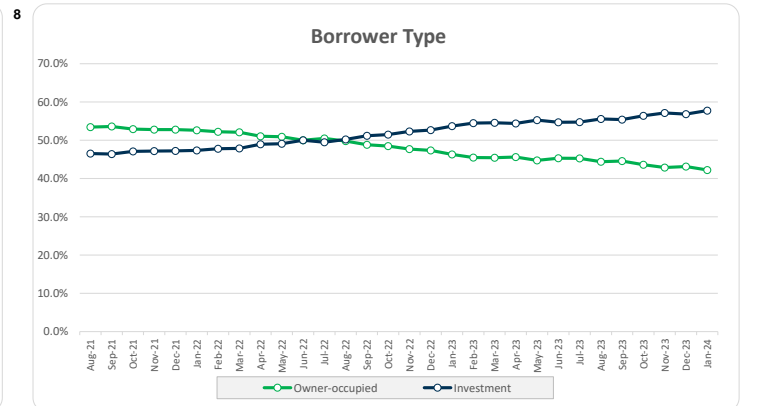
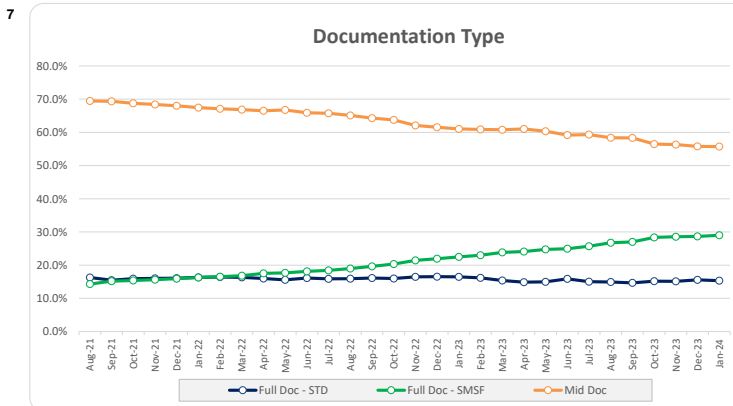
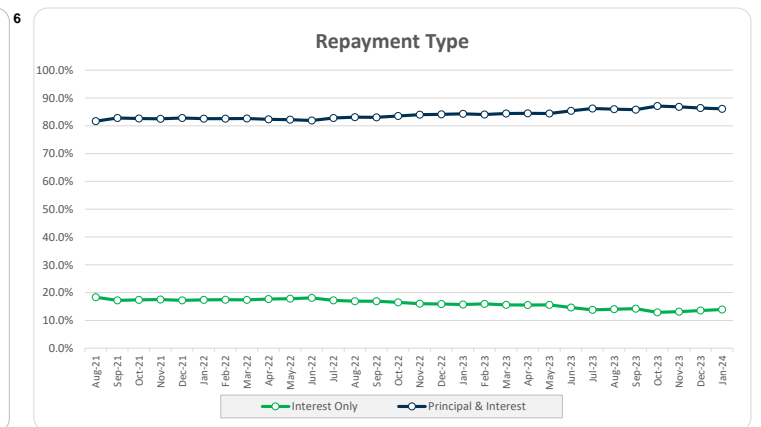
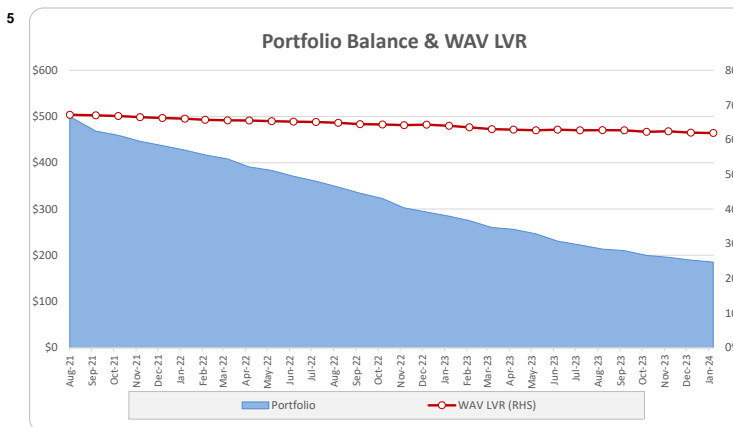
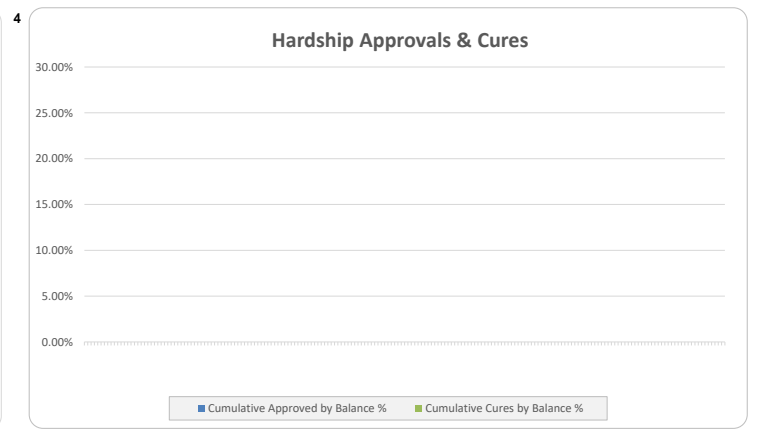
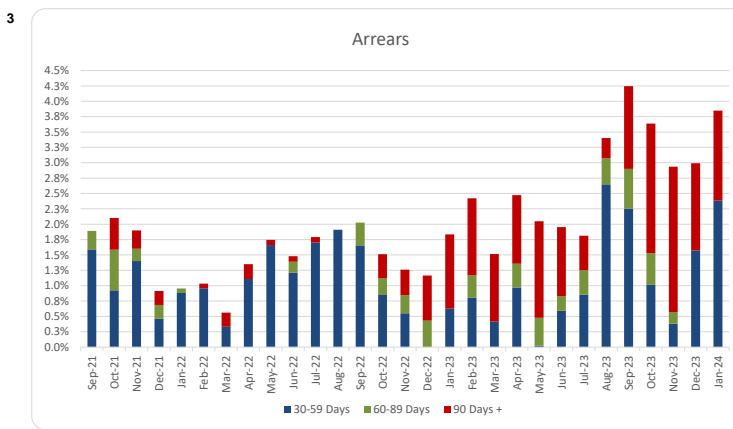
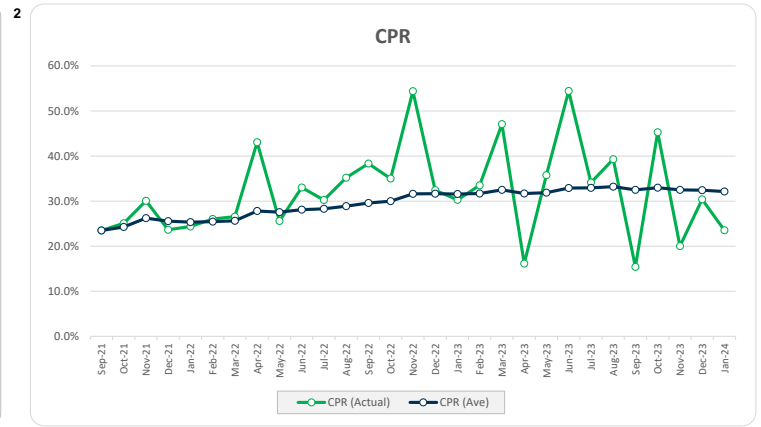
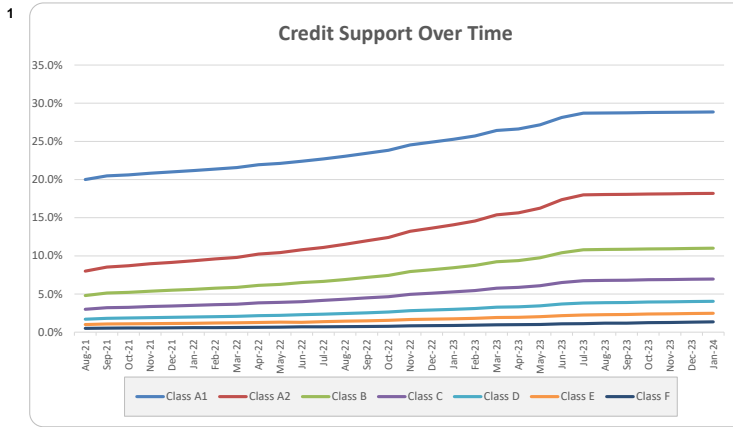
Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	7	0	3	10
Balance Outstanding	4,418,403	0	2,707,300	7,125,703
% Portfolio Balance	2.39%	0.00%	1.46%	3.85%

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	2,802,313.88
Limit available_Next Payment Date	2,736,221.73
Outstanding Liquidity draws	0.00



Think Tank Residential Series 2021-1: Current Charts

