

# Investor Report - Think Tank Residential Series 2021-1

Collection Period from 01-Feb-2024 to 29-Feb-2024

Payment Date of 12-Mar-2024

## Counterparty Information ●●

<p><b>Issuer/Trustee</b></p> <p><b>Security Trustee</b></p> <p><b>Trust Manager, Originator, and Originator Servicer</b></p> <p><b>Master Servicer, Standby Originator Servicer and 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>European Risk Retention</b></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&amp;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	364
Facilities	355
Borrower Groups	337
Balance	181,598,230
Avg Loan Balance	498,896
Max Loan Balance	1,918,000
Avg Facility Balance	511,544
Max Facility Balance	1,918,000
Avg Group Balance	538,867
Max Group Balance	1,918,000
WA Current LVR	61.7%
Max Current LVR	86.2%
WA Yield	8.14%
WA Seasoning (months)	36.1
% IO	12.9%
% Investor	58.3%
% SMSF	29.2%
WA Interest Cover (UnStressed)	4.56

## Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	69	19.0%	16,914,948	9.3%
> 40% <= 50%	37	10.2%	20,402,568	11.2%
> 50% <= 55%	25	6.9%	11,641,561	6.4%
> 55% <= 60%	26	7.1%	16,711,448	9.2%
> 60% <= 65%	42	11.5%	20,616,663	11.4%
> 65% <= 70%	53	14.6%	28,843,165	15.9%
> 70% <= 75%	63	17.3%	38,531,306	21.2%
> 75% <= 80%	48	13.2%	27,220,877	15.0%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	1	0.3%	715,696	0.4%
Total	364	100.0%	181,598,230	100%

## Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	4.5%	583,032	0.3%
> 100,000 <= 200,000	22	6.2%	3,416,954	1.9%
> 200,000 <= 300,000	46	13.0%	11,639,116	6.4%
> 300,000 <= 400,000	56	15.8%	19,497,269	10.7%
> 400,000 <= 500,000	73	20.6%	32,483,579	17.9%
> 500,000 <= 1,000,000	118	33.2%	83,694,037	46.1%
> 1,000,000 <= 1,500,000	23	6.5%	28,366,243	15.6%
> 1,500,000 <= 2,000,000	1	0.3%	1,918,000	1.1%
> 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	355	100%	181,598,230	100%

## Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	185	50.8%	102,751,900	56.6%
ACT	1	0.3%	99,371	0.1%
VIC	98	26.9%	51,890,628	28.6%
QLD	61	16.8%	20,107,530	11.1%
SA	5	1.4%	1,779,716	1.0%
WA	11	3.0%	4,005,694	2.2%
TAS	3	0.8%	963,392	0.5%
NT	0	0.0%	0	0.0%
Total	364	100%	181,598,230	100%

## Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	340	93.4%	170,777,499	94.0%
Non metro	24	6.6%	9,857,339	5.4%
Inner City	0	0.0%	963,392	0.5%
Total	364	100%	181,598,230	100%

\* Postcodes classifications have been amended to align with S&P's Australian RMBS Postcode Classification Assumptions dated 5 January 2024.

## Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	21	5.8%	915,952	0.5%
> 100,000 <= 200,000	23	6.3%	3,602,777	2.0%
> 200,000 <= 300,000	49	13.5%	12,398,054	6.8%
> 300,000 <= 400,000	59	16.2%	20,478,152	11.3%
> 400,000 <= 500,000	73	20.1%	32,491,071	17.9%
> 500,000 <= 1,000,000	116	31.9%	82,437,653	45.4%
> 1,000,000 <= 1,500,000	22	6.0%	27,356,572	15.1%
> 1,500,000 <= 2,000,000	1	0.3%	1,918,000	1.1%
> 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	364	100%	181,598,230	100%

## Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	4.7%	583,032	0.3%
> 100,000 <= 200,000	22	6.5%	3,416,954	1.9%
> 200,000 <= 300,000	37	11.0%	9,412,198	5.2%
> 300,000 <= 400,000	47	13.9%	16,359,049	9.0%
> 400,000 <= 500,000	71	21.1%	31,619,117	17.4%
> 500,000 <= 1,000,000	117	34.7%	84,357,223	46.5%
> 1,000,000 <= 1,500,000	22	6.5%	27,032,422	14.9%
> 1,500,000 <= 2,000,000	5	1.5%	8,818,236	4.9%
> 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	337	100%	181,598,230	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	211	58.0%	109,111,725	60.1%
> 36 <= 42	110	30.2%	49,977,951	27.5%
> 42 <= 48	39	10.7%	20,235,001	11.1%
> 48 <= 54	3	0.8%	1,959,954	1.1%
> 54 <= 60	1	0.3%	313,599	0.2%
> 60 <= 300	0	0.0%	0	0.0%
Total	364	100%	181,598,230	100%

## Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	360	98.9%	177,942,502	98.0%
> 30 <= 60	1	0.3%	712,484	0.4%
> 60 <= 90	1	0.3%	1,470,625	0.8%
> 90 <= 120	0	0.0%	0	0.0%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	2	0.5%	1,472,619	0.8%
Total	364	100%	181,598,230	100%

**Income Verification ●●**

	Number		Balance	
	Amount	%	Amount	%
Full Doc	47	12.9%	27,882,977	15.4%
Mid Doc	178	48.9%	100,719,839	55.5%
Quick Doc	0	0.0%	0	0.0%
SMSF	139	38.2%	52,995,414	29.2%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0.0%	0	0.0%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**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	364	100.0%	181,598,230	100.0%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**Interest Rate Type ●●**

	Number		Balance	
	Amount	%	Amount	%
Variable	364	100.0%	181,598,230	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%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</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%	0	0.0%	0	0.0%
> 6.0% <= 6.5%	0	0.0%	0	0.0%
> 6.5% <= 7.0%	7	1.9%	2,537,646	1.4%
> 7.0% <= 7.5%	74	20.3%	32,957,643	18.1%
> 7.5% <= 8.0%	138	37.9%	75,366,693	41.5%
> 8.0% <= 8.5%	46	12.6%	23,746,640	13.1%
> 8.5% <= 9.0%	33	9.1%	19,358,876	10.7%
> 9.0% <= 15.0%	66	18.1%	27,630,732	15.2%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**Interest Cover (Unstressed) ●●**

	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	5	1.4%	1,987,402	1.1%
> 1.75 <= 2.00	43	11.8%	17,164,975	9.5%
> 2.00 <= 2.25	36	9.9%	15,096,618	8.3%
> 2.25 <= 2.50	23	6.3%	11,430,630	6.3%
> 2.50 <= 2.75	19	5.2%	8,655,446	4.8%
> 2.75 <= 3.00	6	1.6%	2,444,626	1.3%
> 3.00 <= 3.25	11	3.0%	4,482,166	2.5%
> 3.25 <= 3.50	7	1.9%	4,061,293	2.2%
> 3.50 <= 3.75	7	1.9%	3,866,778	2.1%
> 3.75 <= 4.00	7	1.9%	2,956,829	1.6%
> 4.00 <= 4.25	20	5.5%	10,788,677	5.9%
> 4.25 <= 100	180	49.5%	98,662,789	54.3%
NA	0	0.0%	0	0.0%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**NCCP Loans ●●**

	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	178	48.9%	100,254,845	55.2%
Non NCCP loans	186	51.1%	81,343,385	44.8%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**Residential Property Type ●●**

	Number		Balance	
	Amount	%	Amount	%
Apartment	70	19.2%	29,422,945	16.2%
High Density Apartment	0	0.0%	0	0.0%
House	295	80.8%	152,175,286	83.8%
<b>Total</b>	<b>365</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**Employment Type ●●**

	Number		Balance		
	Amount	%	Amount	%	
PAYG	91	25.0%	35,826,511	19.7%	
<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	6.3%	13,246,976	7.3%
36 <= 48	48	22	6.0%	11,258,954	6.2%
48 <= 60	60	15	4.1%	6,502,251	3.6%
60 <= 900	900	213	58.5%	114,763,538	63.2%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>	

**Remaining Term ●●**

	Number		Balance		
	Amount	%	Amount	%	
0 <= 15	180	4	1.1%	657,458	0.4%
> 15 <= 20	240	23	6.3%	9,534,619	5.3%
> 20 <= 25	300	26	7.1%	12,294,576	6.8%
> 25 <= 30	360	311	85.4%	159,111,578	87.6%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>	

**Payment Type ●●**

	Number		Balance	
	Amount	%	Amount	%
P&I	332	91.2%	158,117,978	87.1%
<i>IO Term Remaining (yrs)</i>				
0 <= 1	4	1.1%	2,872,224	1.6%
> 1 <= 2	14	3.8%	8,091,629	4.5%
> 2 <= 3	14	3.8%	12,516,400	6.9%
> 3 <= 4	0	0.0%	0	0.0%
> 4 <= 5	0	0.0%	0	0.0%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**Loan Purpose ●●**

	Number		Balance	
	Amount	%	Amount	%
Purchase	253	69.5%	125,682,496	69.2%
Refinance - no takeout	101	27.7%	53,720,020	29.6%
Refinance - Equity Takeout	10	2.7%	2,195,715	1.2%
Refinance - Debt Consolidation	0	0.0%	0	0.0%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**Borrower Industry ●●**

	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	20	5.5%	10,607,475	5.8%
Administrative and Support Services	0	0.0%	0	0.0%
Agriculture, Forestry and Fishing	0	0.0%	0	0.0%
Arts and Recreation Services	20	5.5%	9,810,750	5.4%
Construction	109	29.9%	60,837,317	33.5%
Education and Training	18	4.9%	5,724,984	3.2%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	13	3.6%	5,566,103	3.1%
Health Care and Social Assistance	19	5.2%	6,728,375	3.7%
Information Media and Telecommunications	28	7.7%	14,548,706	8.0%
Manufacturing	23	6.3%	10,137,142	5.6%
Mining	0	0.0%	0	0.0%
Other Services	0	0.0%	0	0.0%
Professional, Scientific and Technical Services	36	9.9%	16,788,957	9.2%
Public Administration and Safety	6	1.6%	2,694,268	1.5%
Rental, Hiring and Real Estate Services	1	0.3%	281,359	0.2%
Retail Trade	25	6.9%	13,749,157	7.6%
Transport, Postal and Warehousing	46	12.6%	24,123,637	13.3%
Wholesale Trade	0	0.0%	0	0.0%
<b>Total</b>	<b>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

**Credit Events ●●**

	Number		Balance	
	Amount	%	Amount	%
0	364	100.0%	181,598,230	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>364</b>	<b>100%</b>	<b>181,598,230</b>	<b>100%</b>

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	131,555,531.36		2,500,630.72	129,054,900.65	32.3%	0.00	0.00	543,355.34	543,355.34
Class A2	19,733,329.70		375,094.61	19,358,235.10	32.3%	0.00	0.00	83,855.08	83,855.08
Class B	13,280,392.91		252,436.05	13,027,956.87	81.4%	0.00	0.00	60,126.92	60,126.92
Class C	7,470,221.01		141,995.28	7,328,225.74	81.4%	0.00	0.00	35,898.73	35,898.73
Class D	5,395,159.62		102,552.14	5,292,607.48	81.4%	0.00	0.00	29,570.44	29,570.44
Class E	2,905,085.95		55,220.39	2,849,865.56	81.4%	0.00	0.00	21,346.70	21,346.70
Class F	2,075,061.39		39,443.13	2,035,618.26	81.4%	0.00	0.00	17,473.36	17,473.36
Class G	2,500,000.00		0.00	2,500,000.00	100.0%	0.00	0.00	30,387.23	30,387.23

### 1. GENERAL

Current Payment Date	12-Mar-24
Collection Period (start)	1-Feb-24
Collection Period (end)	29-Feb-24
Interest Period (start)	12-Feb-24
Interest Period (end)	11-Mar-24
Days in Interest Period	29
Next Payment Date	10-Apr-24

### 2. COLLECTIONS

#### a. Total Available Income

Interest on Mortgage Loans	1,326,314.59
Early Repayment Fees	5,506.91
Principal Draws	0.00
Liquidity Draws	0.00
Other Income <sup>(1)</sup>	36,410.10
<b>Total Available Income</b>	<b>1,368,231.60</b>

*(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	3,706,974.01
Principal from the sale of Mortgage Loans	0.00
Other Principal	-16,472.70
<b>Total Principal Collections</b>	<b>3,690,501.31</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)	64,611.49
Senior Expenses - Items 5.8(f)	2,173.98
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	543,355.34
Class A2 Interest	83,855.08
Class B Interest	60,126.92
Class C Interest	35,898.73
Class D Interest	29,570.44
Class E Interest	21,346.70
Class F Interest	17,473.36
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	30,387.23
Other Expenses	0.00
Excess Spread	479,432.31

## 5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	223,129.00
Class A1 Principal Payment	2,500,630.72
Class A2 Principal Payment	375,094.61
Class B Principal Payment	252,436.05
Class C Principal Payment	141,995.28
Class D Principal Payment	102,552.14
Class E Principal Payment	55,220.39
Class F Principal Payment	39,443.13
Class G Principal Payment	0.00

## 6. COLLATERAL

### a. Loan Balance

Loan Balance at Beginning of Collection Period	185,116,269.12
Plus: Capitalised Charges	-50,666.49
Plus: Further Advances / Redraws	223,129.00
Less: Principal Collections	3,690,501.31
Loan Balance at End of Collection Period	181,598,230.32

### b. Repayments

Principal received on Mortgage Loans during Collection Period	3,690,501.31
Scheduled Principal Payments received	229,505.70
Unscheduled Principal Payments received - Redraw	3,237,866.61
CPR (%) - Total Repayments	19.10%

### c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	6.20%	8.14%	OK
Test (b)			
Bank Bill Rate plus 3.00%	7.30%	8.14%	OK

### d. Arrears

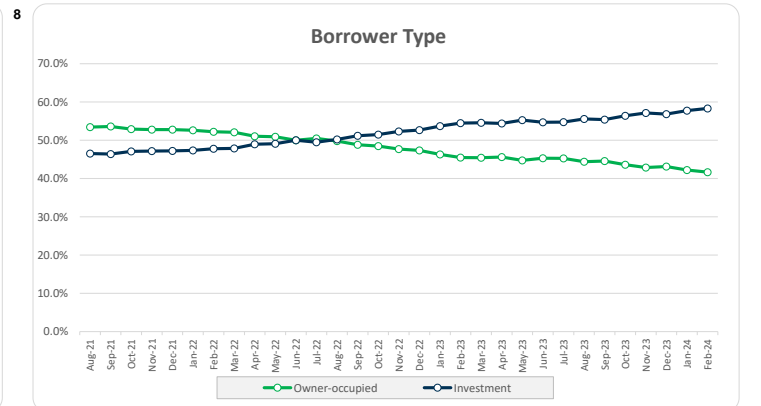
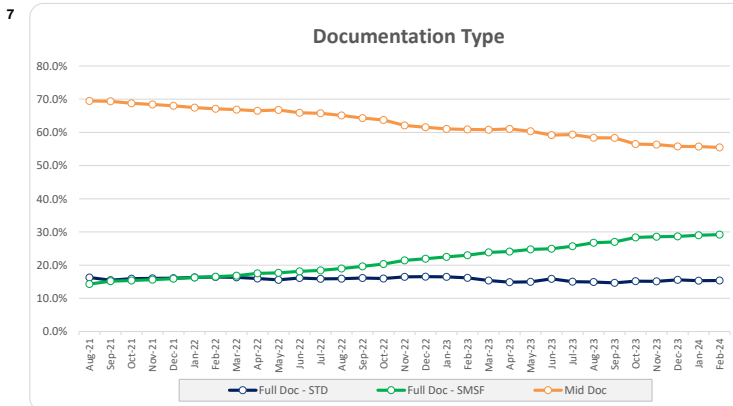
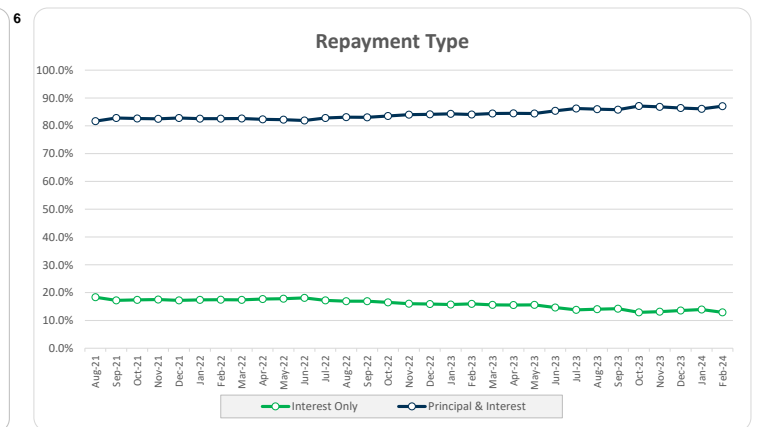
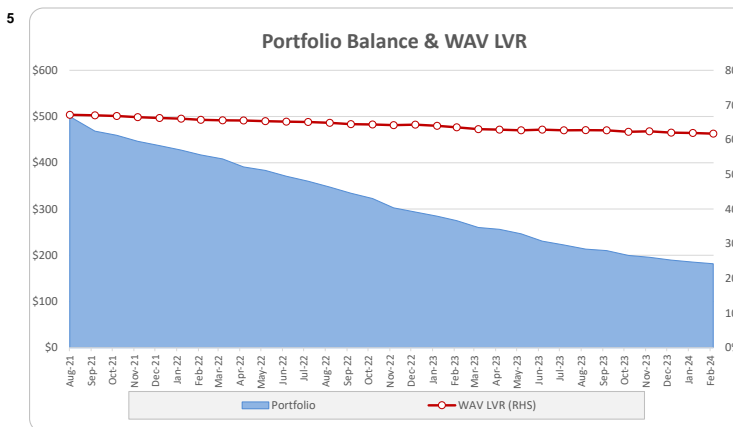
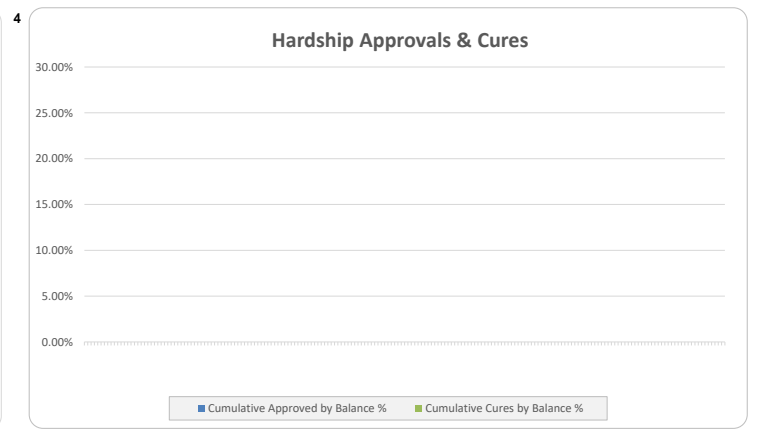
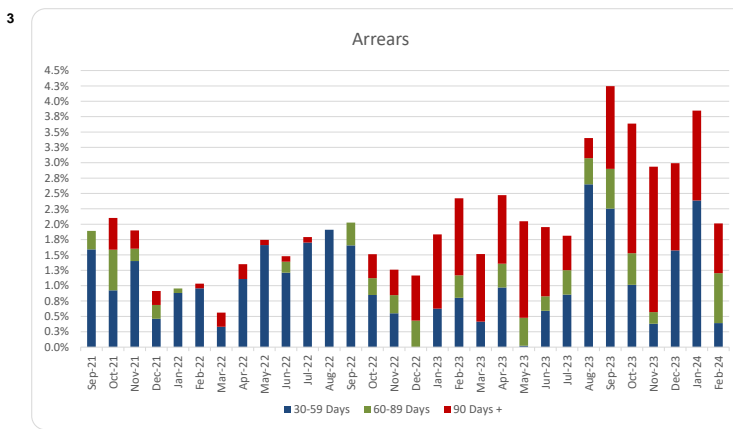
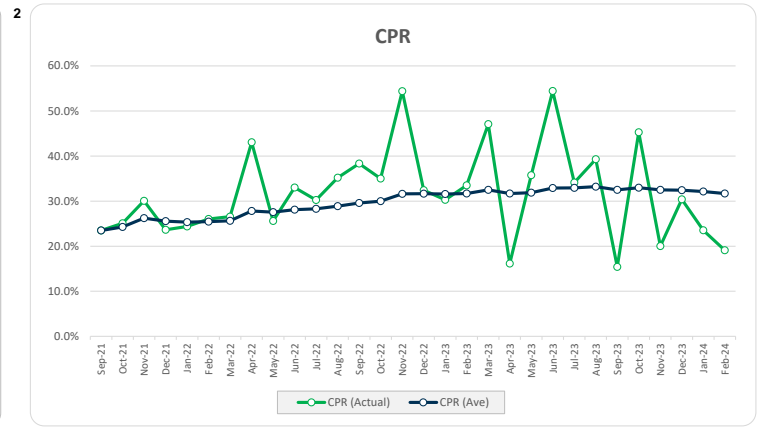
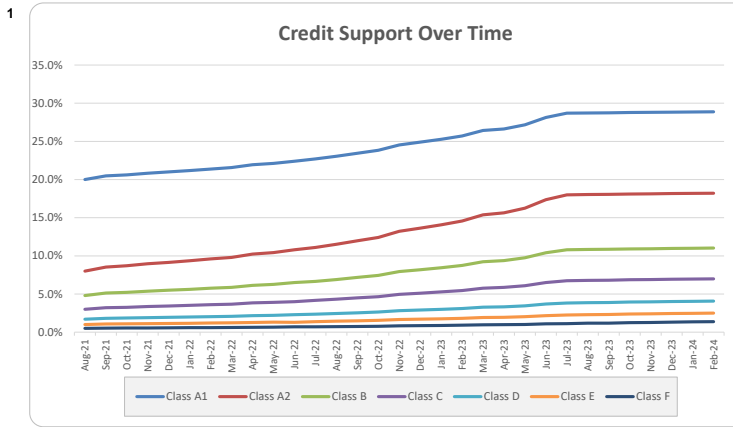
Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	1	1	2	4
Balance Outstanding	712,484	1,470,625	1,472,619	3,655,729
% Portfolio Balance	0.39%	0.81%	0.81%	2.01%

### 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	2,736,221.73
Limit available_Next Payment Date	2,684,211.14
Outstanding Liquidity draws	0.00



Think Tank Residential Series 2021-1: Current Charts

