

Investor Report - Think Tank Residential Series 2021-1

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

Payment Date of 10-Apr-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 atf the Think Tank Residential Series 2021-1 Trust ("Trustee" or "BNY")</p> <p>BNY Trust (Australia) Registry Limited in its capacity atf 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	351
Facilities	342
Borrower Groups	324
Balance	172,148,311
Avg Loan Balance	490,451
Max Loan Balance	1,918,000
Avg Facility Balance	503,358
Max Facility Balance	1,918,000
Avg Group Balance	531,322
Max Group Balance	1,918,000
WA Current LVR	61.4%
Max Current LVR	86.8%
WA Yield	8.11%
WA Seasoning (months)	37.2
% IO	11.6%
% Investor	58.1%
% SMSF	30.7%
WA Interest Cover (UnStressed)	4.51

Current Loan/Facility LVR ●●

	Number		Balance	
	Amount	%	Amount	%
0% <= 40%	67	19.1%	16,620,724	9.7%
> 40% <= 50%	35	10.0%	17,964,874	10.4%
> 50% <= 55%	26	7.4%	13,340,477	7.7%
> 55% <= 60%	25	7.1%	15,702,708	9.1%
> 60% <= 65%	43	12.3%	21,059,319	12.2%
> 65% <= 70%	50	14.2%	26,854,029	15.6%
> 70% <= 75%	61	17.4%	35,280,084	20.5%
> 75% <= 80%	43	12.3%	24,605,648	14.3%
> 80% <= 85%	0	0.0%	0	0.0%
> 85% <= 100%	1	0.3%	720,448	0.4%
Total	351	100.0%	172,148,311	100%

Current Facility Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	4.7%	625,700	0.4%
> 100,000 <= 200,000	20	5.8%	3,128,235	1.8%
> 200,000 <= 300,000	50	14.6%	12,891,358	7.5%
> 300,000 <= 400,000	51	14.9%	17,966,864	10.4%
> 400,000 <= 500,000	69	20.2%	30,579,325	17.8%
> 500,000 <= 1,000,000	115	33.6%	80,704,933	46.9%
> 1,000,000 <= 1,500,000	20	5.8%	24,333,896	14.1%
> 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	342	100%	172,148,311	100%

Property State ●●

	Number		Balance	
	Amount	%	Amount	%
NSW	179	51.0%	99,217,467	57.6%
ACT	1	0.3%	98,786	0.1%
VIC	93	26.5%	47,695,363	27.7%
QLD	59	16.8%	18,396,705	10.7%
SA	5	1.4%	1,777,158	1.0%
WA	11	3.1%	4,001,150	2.3%
TAS	3	0.9%	961,681	0.6%
NT	0	0.0%	0	0.0%
Total	351	100%	172,148,311	100%

Property Location ●●

	Number		Balance	
	Amount	%	Amount	%
Metro	327	93.2%	161,340,037	93.7%
Non metro	24	6.8%	9,846,593	5.7%
Inner City	0	0.0%	961,681	0.6%
Total	351	100%	172,148,311	100%

Current Loan Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	21	6.0%	957,872	0.6%
> 100,000 <= 200,000	21	6.0%	3,313,744	1.9%
> 200,000 <= 300,000	53	15.1%	13,649,026	7.9%
> 300,000 <= 400,000	54	15.4%	18,946,290	11.0%
> 400,000 <= 500,000	69	19.7%	30,587,048	17.8%
> 500,000 <= 1,000,000	113	32.2%	79,450,565	46.2%
> 1,000,000 <= 1,500,000	19	5.4%	23,325,765	13.5%
> 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	351	100%	172,148,311	100%

Current Group Balance ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 100,000	16	4.9%	625,700	0.4%
> 100,000 <= 200,000	20	6.2%	3,128,235	1.8%
> 200,000 <= 300,000	38	11.7%	9,767,617	5.7%
> 300,000 <= 400,000	45	13.9%	15,731,635	9.1%
> 400,000 <= 500,000	67	20.7%	29,715,904	17.3%
> 500,000 <= 1,000,000	114	35.2%	81,364,869	47.3%
> 1,000,000 <= 1,500,000	19	5.9%	23,000,236	13.4%
> 1,500,000 <= 2,000,000	5	1.5%	8,814,114	5.1%
> 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	324	100%	172,148,311	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	169	48.1%	87,055,329	50.6%
> 36 <= 42	118	33.6%	53,878,929	31.3%
> 42 <= 48	60	17.1%	28,949,277	16.8%
> 48 <= 54	3	0.9%	1,953,351	1.1%
> 54 <= 60	1	0.3%	311,425	0.2%
> 60 <= 300	0	0.0%	0	0.0%
Total	351	100%	172,148,311	100%

Arrears (Days Past Due) ●●

	Number		Balance	
	Amount	%	Amount	%
0 <= 30	345	98.3%	166,871,757	96.9%
> 30 <= 60	3	0.9%	2,314,738	1.3%
> 60 <= 90	0	0.0%	0	0.0%
> 90 <= 120	1	0.3%	1,479,749	0.9%
> 120 <= 150	0	0.0%	0	0.0%
> 150 <= 1000	2	0.6%	1,482,068	0.9%
Total	351	100%	172,148,311	100%

Income Verification ●●				
	Number		Balance	
	Amount	%	Amount	%
Full Doc	46	13.1%	26,942,963	15.7%
Mid Doc	166	47.3%	92,276,692	53.6%
Quick Doc	0	0.0%	0	0.0%
SMSF	139	39.6%	52,928,656	30.7%
SMSF NR	0	0.0%	0	0.0%
Lease Doc	0	0.0%	0	0.0%
Total	351	100%	172,148,311	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	351	100.0%	172,148,311	100.0%
Total	351	100%	172,148,311	100%

Interest Rate Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Variable	351	100.0%	172,148,311	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	351	100%	172,148,311	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%	7	2.0%	2,533,947	1.5%
> 7.0% <= 7.5%	74	21.1%	32,952,092	19.1%
> 7.5% <= 8.0%	133	37.9%	73,232,721	42.5%
> 8.0% <= 8.5%	45	12.8%	23,119,342	13.4%
> 8.5% <= 9.0%	27	7.7%	13,820,012	8.0%
> 9.0% <= 15.0%	65	18.5%	26,490,198	15.4%
Total	351	100%	172,148,311	100%

Interest Cover (Unstressed) ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 1.50	0	0.0%	0	0.0%
> 1.50 <= 1.75	5	1.4%	1,984,537	1.2%
> 1.75 <= 2.00	43	12.3%	17,145,621	10.0%
> 2.00 <= 2.25	36	10.3%	15,083,834	8.8%
> 2.25 <= 2.50	22	6.3%	9,915,912	5.8%
> 2.50 <= 2.75	19	5.4%	8,646,193	5.0%
> 2.75 <= 3.00	6	1.7%	2,436,915	1.4%
> 3.00 <= 3.25	11	3.1%	4,483,635	2.6%
> 3.25 <= 3.50	7	2.0%	4,055,036	2.4%
> 3.50 <= 3.75	6	1.7%	3,323,379	1.9%
> 3.75 <= 4.00	7	2.0%	2,943,636	1.7%
> 4.00 <= 4.25	19	5.4%	9,800,900	5.7%
> 4.25 <= 100	170	48.4%	92,328,714	53.6%
NA	0	0.0%	0	0.0%
Total	351	100%	172,148,311	100%

NCCP Loans ●●				
	Number		Balance	
	Amount	%	Amount	%
NCCP regulated loans	168	47.9%	93,120,276	54.1%
Non NCCP loans	183	52.1%	79,028,035	45.9%
Total	351	100%	172,148,311	100%

Residential Property Type ●●				
	Number		Balance	
	Amount	%	Amount	%
Apartment	68	19.4%	28,681,657	16.7%
High Density Apartment	0	0.0%	0	0.0%
House	283	80.6%	143,466,654	83.3%
Total	351	100%	172,148,311	100%

Employment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
PAYG	91	25.9%	35,781,208	20.8%
<i>Months Self Employed</i>				
0 < 12	12	0.0%	0	0.0%
12 <= 24	24	0.0%	0	0.0%
24 <= 36	36	21.0%	11,852,123	6.9%
36 <= 48	48	22.2%	11,230,053	6.5%
48 <= 60	60	14.0%	6,442,587	3.7%
60 <= 900	900	257.8%	106,842,340	62.1%
Total	351	100%	172,148,311	100%

Remaining Term ●●				
	Number		Balance	
	Amount	%	Amount	%
0 <= 15	180	4.1%	650,965	0.4%
> 15 <= 20	240	23.6%	9,492,487	5.5%
> 20 <= 25	300	24.6%	10,305,803	6.0%
> 25 <= 30	360	85.5%	151,699,056	88.1%
Total	351	100%	172,148,311	100%

Payment Type ●●				
	Number		Balance	
	Amount	%	Amount	%
P&I	322	91.7%	152,252,315	88.4%
<i>JO Term Remaining (yrs)</i>				
0 <= 1	3	0.9%	1,373,808	0.8%
> 1 <= 2	16	4.6%	9,419,629	5.5%
> 2 <= 3	10	2.8%	9,102,559	5.3%
> 3 <= 4	0	0.0%	0	0.0%
> 4 <= 5	0	0.0%	0	0.0%
Total	351	100%	172,148,311	100%

Loan Purpose ●●				
	Number		Balance	
	Amount	%	Amount	%
Purchase	242	68.9%	118,051,497	68.6%
Refinance - no takeout	99	28.2%	51,908,375	30.2%
Refinance - Equity Takeout	10	2.8%	2,188,439	1.3%
Refinance - Debt Consolidation	0	0.0%	0	0.0%
Total	351	100%	172,148,311	100%

Borrower Industry ●●				
	Number		Balance	
	Amount	%	Amount	%
Accommodation and Food Services	19	5.4%	9,631,585	5.6%
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	5.7%	9,829,561	5.7%
Construction	102	29.1%	54,744,447	31.8%
Education and Training	18	5.1%	5,717,843	3.3%
Electricity Gas Water and Waste Services	0	0.0%	0	0.0%
Financial and Insurance Services	13	3.7%	5,557,962	3.2%
Health Care and Social Assistance	19	5.4%	6,729,552	3.9%
Information Media and Telecommunications	27	7.7%	14,362,889	8.3%
Manufacturing	22	6.3%	9,649,141	5.6%
Mining	0	0.0%	0	0.0%
Other Services	0	0.0%	0	0.0%
Professional, Scientific and Technical Services	35	10.0%	16,142,497	9.4%
Public Administration and Safety	6	1.7%	2,691,021	1.6%
Rental, Hiring and Real Estate Services	1	0.3%	280,909	0.2%
Retail Trade	24	6.8%	13,650,961	7.9%
Transport, Postal and Warehousing	45	12.8%	23,159,941	13.5%
Wholesale Trade	0	0.0%	0	0.0%
Total	351	100%	172,148,311	100%

Credit Events ●●				
	Number		Balance	
	Amount	%	Amount	%
0	351	100.0%	172,148,311	100.0%
1	0	0.0%	0	0.0%
2	0	0.0%	0	0.0%
3	0	0.0%	0	0.0%
Total	351	100%	172,148,311	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	129,054,900.65		6,817,117.51	122,237,783.13	30.6%	0.00	0.00	532,678.52	532,678.52
Class A2	19,358,235.10		1,022,567.63	18,335,667.47	30.6%	0.00	0.00	82,208.86	82,208.86
Class B	13,027,956.87		688,180.86	12,339,776.00	77.1%	0.00	0.00	58,948.83	58,948.83
Class C	7,328,225.74		387,101.74	6,941,124.00	77.1%	0.00	0.00	35,196.56	35,196.56
Class D	5,292,607.48		279,573.48	5,013,034.00	77.1%	0.00	0.00	28,994.06	28,994.06
Class E	2,849,865.56		150,539.56	2,699,326.00	77.1%	0.00	0.00	20,933.24	20,933.24
Class F	2,035,618.26		107,528.26	1,928,090.00	77.1%	0.00	0.00	17,135.72	17,135.72
Class G	2,500,000.00		0.00	2,500,000.00	100.0%	0.00	0.00	30,380.48	30,380.48

1. GENERAL

Current Payment Date	10-Apr-24
Collection Period (start)	1-Mar-24
Collection Period (end)	31-Mar-24
Interest Period (start)	12-Mar-24
Interest Period (end)	9-Apr-24
Days in Interest Period	29
Next Payment Date	10-May-24

2. COLLECTIONS

a. Total Available Income

Interest on Mortgage Loans	1,165,347.00
Early Repayment Fees	3,600.00
Principal Draws	0.00
Liquidity Draws	0.00
Other Income ⁽¹⁾	21,009.04
Total Available Income	1,189,956.04

(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	9,616,647.14
Principal from the sale of Mortgage Loans	0.00
Other Principal	-23,503.10
Total Principal Collections	9,593,144.04

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)	66,403.66
Senior Expenses - Items 5.8(f)	2,132.66
Liquidity Draw repayments	0.00
Class Redraw Interest	0.00
Class A1 Interest	532,678.52
Class A2 Interest	82,208.86
Class B Interest	58,948.83
Class C Interest	35,196.56
Class D Interest	28,994.06
Class E Interest	20,933.24
Class F Interest	17,135.72
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	30,380.48
Other Expenses	0.00
Excess Spread	314,943.45

5. SUMMARY PRINCIPAL WATERFALL

Principal Draws	0.00
Funding Redraws	140,535.00
Class A1 Principal Payment	6,817,117.51
Class A2 Principal Payment	1,022,567.63
Class B Principal Payment	688,180.86
Class C Principal Payment	387,101.74
Class D Principal Payment	279,573.48
Class E Principal Payment	150,539.56
Class F Principal Payment	107,528.26
Class G Principal Payment	0.00

6. COLLATERAL

a. Loan Balance

Loan Balance at Beginning of Collection Period	181,598,230.32
Plus: Capitalised Charges	2,689.77
Plus: Further Advances / Redraws	140,535.00
Less: Principal Collections	9,593,144.04
Loan Balance at End of Collection Period	172,148,311.05

b. Repayments

Principal received on Mortgage Loans during Collection Period	9,593,144.04
Scheduled Principal Payments received	295,358.07
Unscheduled Principal Payments received - Redraw	9,157,250.97
CPR (%) - Total Repayments	46.31%

c. Threshold Rate

	Required	Current	Test
Test (a)			
WA Interest Rate on the Purchased Receivables to make Required Payments plus 0.25%	6.43%	8.11%	OK
Test (b)			
Bank Bill Rate plus 3.00%	7.30%	8.11%	OK

d. Arrears

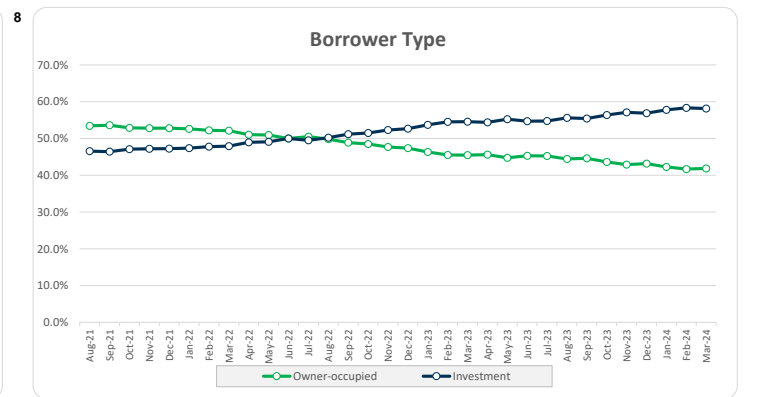
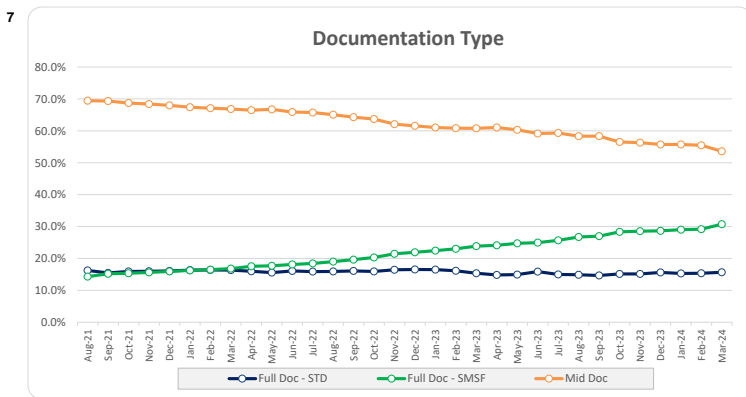
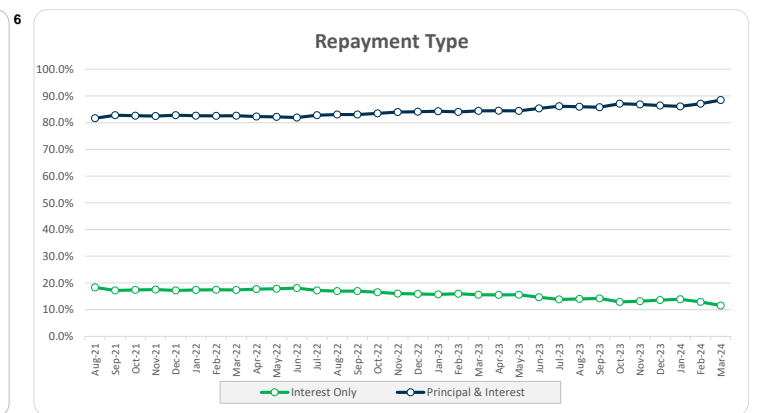
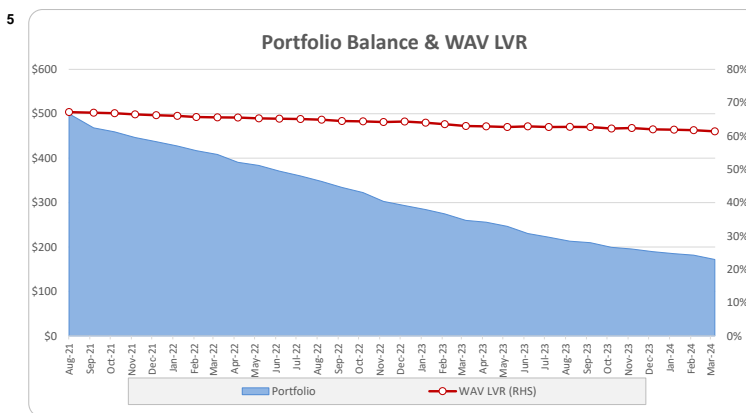
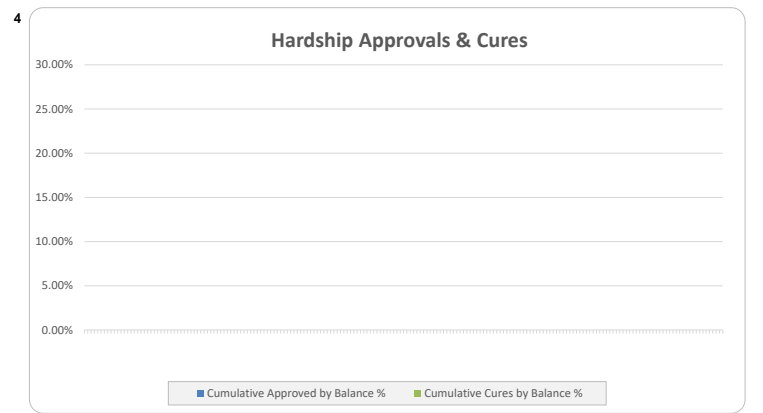
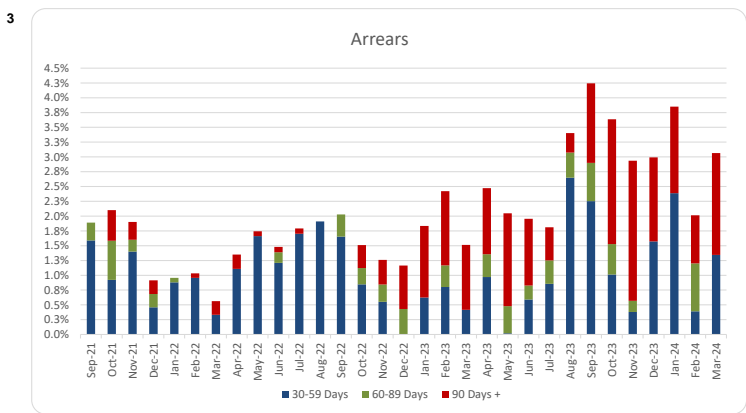
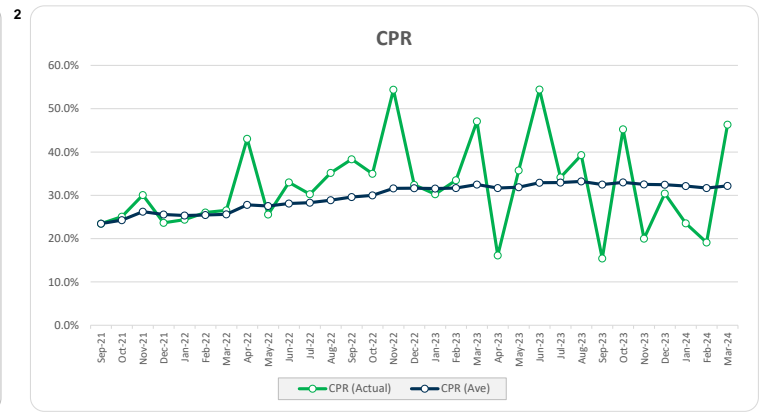
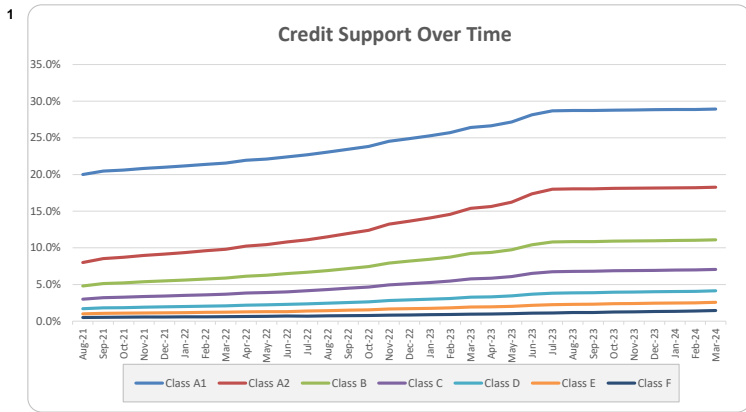
Current Period	30 - 59 Days	60 - 89 Days	90 + Days	Total
No. of Loans	3	0	3	6
Balance Outstanding	2,314,738	0	2,961,817	5,276,554
% Portfolio Balance	1.34%	0.00%	1.72%	3.07%

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	2,684,211.14
Limit available_Next Payment Date	2,542,422.01
Outstanding Liquidity draws	0.00



Think Tank Residential Series 2021-1: Current Charts

