

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 22 April 2024

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31-March-2024
Payment Date:	22 April 2024
Issuer and Trustee:	Perpetual Trustee Company Limited (ABN 42 000 001 007) ATO SERIES 2024-1 REDS TRUST
Joint Lead Managers:	Australia and New Zealand Banking Group (ABN 11 005 357 522) ("ANZ") Commonwealth Bank of Australia (ABN 48 123 123 124) ("CBA") MUFG Securities Americas Inc. (ARBN 612 562 008) ("MUFG") National Australia Bank Limited (ABN 12 004 044 937) ("NAB")
Arranger:	NAB
Manager:	Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ").
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Servicer:	BOQ
Liquidity Facility Provider:	BOQ
Redraw Facility Provider:	BOQ
Standby Swap Provider:	NAB
Basis Swap Provider and Fixed Rate Swap Provider:	BOQ
Closing Date:	05 March 2024
Legal Final Maturity Date:	The Payment Date falling in March 2026

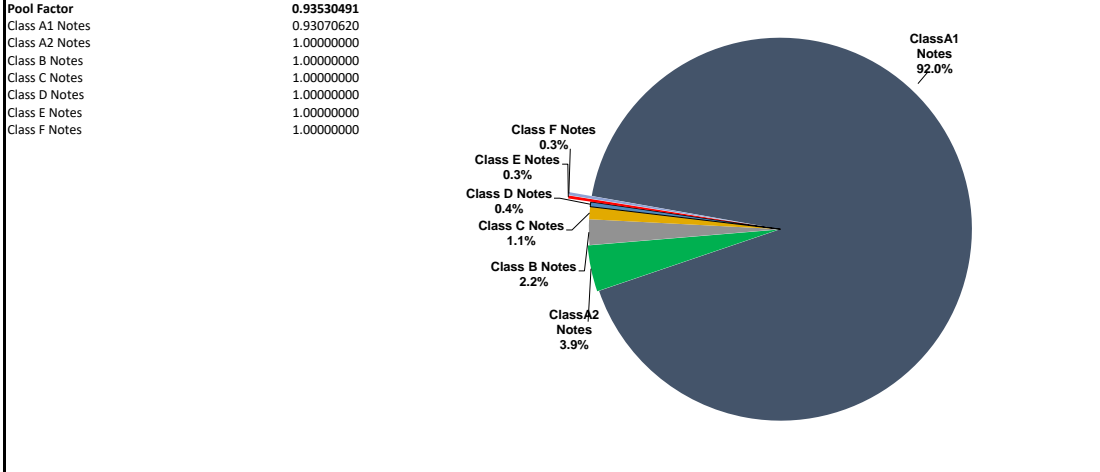
Security Classes

Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch
Expected Ratings:	AAA(sf)/AAAsf2	AAA(sf)/AAAsf2	AA(sf)/NR ³	A(sf)/NR ³	BBB(sf)/NR ³	BB(sf)/NR ³	NR/NR
Denomination:	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	920,000,000.00	39,000,000.00	21,500,000.00	10,500,000.00	4,000,000.00	2,500,000.00	2,500,000.00
Interest Rate	BBSW (1 month) + Class Margin +	BBSW (1 month) + Class Margin + (from	BBSW (1 month) + Class	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin
Class Margin:	1.10%	1.40%	1.85%	2.35%	2.90%	5.00%	6.25%
Expected Average Life:	2.7 years	4.8 years	4.8 years	4.8 years	4.8 years	4.8 years	4.8 years
Interest frequency:	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Coupon Type:	Floating	Floating	Floating	Floating	Floating	Floating	Floating
Principal payment type:	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through

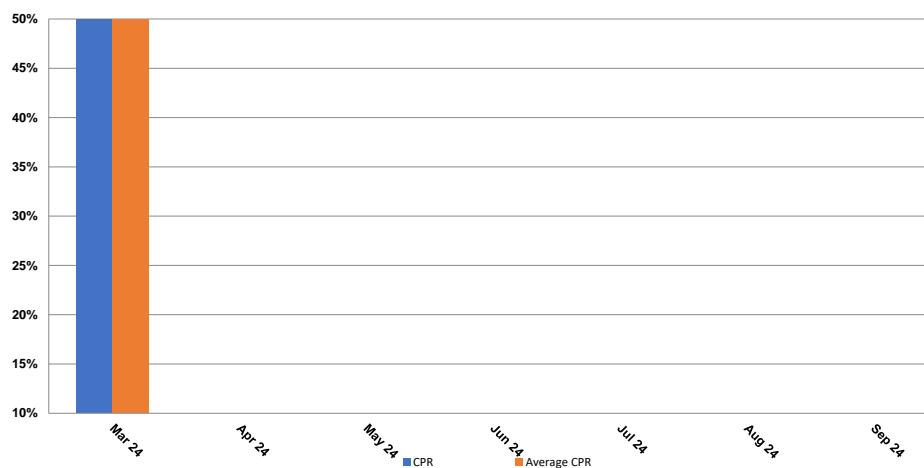
Pool Details

Number of Loans	5,477
Average Loan Size	170,770
Maximum Loan Size	1,088,438
Weighted Average LVR	56.00%
Maximum LVR	93.64%
WA Seeding (months)	68
WA Term to Maturity (years)	22
Full Documentation Loans	100.00%
WA Interest Rate	6.52%

Note Factors as at 22 April 2024



Portfolio Structure					
			Current Interest Amt		Current Interest Rate
	Opening Balance	Principal Pass-Through	Closing Balance	5 March 2024 22 April 2024	5 March 2024 22 April 2024
Class A1 Notes	920,000,000.00	63,750,299.49	856,249,700.51	6,543,786.08	5.409%
Class A2 Notes	39,000,000.00	-	39,000,000.00	292,785.93	5.709%
Class B Notes	21,500,000.00	-	21,500,000.00	174,130.92	6.159%
Class C Notes	10,500,000.00	-	10,500,000.00	91,944.79	6.659%
Class D Notes	4,000,000.00	-	4,000,000.00	37,919.74	7.209%
Class E Notes	2,500,000.00	-	2,500,000.00	30,603.95	9.309%
Class F Notes	2,500,000.00	-	2,500,000.00	34,713.53	10.559%
*Principal Drawdown			(944,792)		
*Principal Drawdown			-		
Total Portfolio	1,000,000,000	63,750,299	935,304,908	7,205,885	
Net economic interest of not less than 5% in accordance with the provisions of Article 6(1) of Regulation (EU) 2017/2402 (EU Securitisation Regulation) and Article 6(1) of Regulation (EU) 2017/2402 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (UK Securitisation Regulation).For pool stratification please refer to Appendix 1.			63,306,671.19		
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly	Since inception	
Repayment Analysis	05 Mar 2024 to 31-March-2024		05 Mar 2024 to 31-March-2024	05 March 2024 to 31-March-2024	
Balance @ Determination Date	1,000,000,000		1,000,000,000	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(4,886,195)		(4,886,195)	(4,886,195)	
Prepayments	(62,341,635)		(62,341,635)	(62,341,635)	
Redraw Advances	3,477,531		3,477,531	3,477,531	
Principal Draws / (Repayment of Principal Draws)	(944,792)		(944,792)	(944,792)	
Closing Balance	935,304,908		935,304,908	935,304,908	
CPR	52.47%		0.00%	52.47%	
SMM	6.01%		0.00%	6.01%	

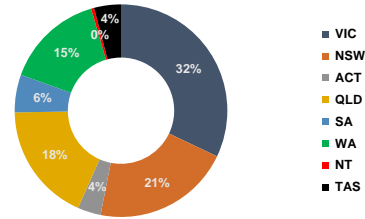


Current Position

Geographical Location

VIC	- Metro	230,318,010	25%
	- Non Metro	69,599,025	7%
NSW	- Metro	102,473,386	11%
	- Non Metro	94,156,590	10%
QLD	- Metro	95,628,801	10%
	- Non Metro	73,780,094	8%
SA	- Metro	49,313,854	5%
	- Non Metro	4,384,211	0%
WA	- Metro	133,917,188	14%
	- Non Metro	6,119,074	1%
TAS	- Metro	26,815,890	3%
	- Non Metro	11,396,018	1%
NT	- Metro	4,102,490	0%
	- Non Metro	209,245	0%
ACT	- Metro	33,091,031	4%
	- Non Metro	-	0%
TOTAL		935,304,908	100%

Geographical Location



Loan Purpose

Refinance	432,835,368	47%
Renovation	-	0%
Property Purchase	339,691,477	36%
Construction	93,291,965	10%
Equity Release	69,486,098	7%
TOTAL	935,304,908	100%

Loan Security

House	777,238,356	83%
Land	-	0%
Apartment	78,997,408	8%
Unit	37,421,261	4%
Townhouse	36,203,238	4%
Other	5,444,646	1%
TOTAL	935,304,908	100%

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	2,318,258	0%
>10 & <=15yrs	15,002,333	2%
>15 & <=20yrs	46,730,804	5%
>20 & <=25yrs	138,511,205	15%
>25yrs	732,742,309	78%
TOTAL	935,304,908	100%

Interest Option

Variable	873,838,803	94%
Fixed <3 years	60,670,741	6%
Fixed >3 years	795,365	0%
TOTAL	935,304,908	100%

Owner/Investment split

Owner Occupied	802,016,076	86%
Investment	133,288,832	14%
TOTAL	935,304,908	100%

Mortgage Insurance

Hella	111,015,063	12%
Uninsured	675,908,566	72%
QBE	148,381,279	16%
Dual Insured	-	0%
TOTAL	935,304,908	100%

Interest Rate Exposure

> 8.00%	81,153,341	9%
> 7.00% & <= 8.00%	127,918,894	14%
> 6.00% & <= 7.00%	634,405,931	67%
> 5.00% & <= 6.00%	57,949,458	6%
<= 5.00%	33,877,284	4%
TOTAL	935,304,908	100%

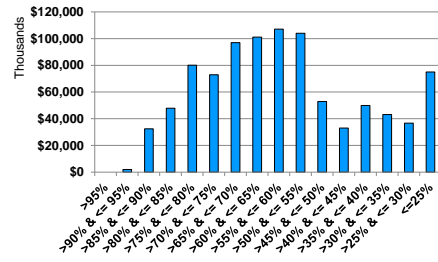
Loan Size

>\$250,000	640,985,895	68%
>\$200,000 & <\$250,000	78,783,991	8%
>\$150,000 & <\$200,000	70,588,608	8%
>\$100,000 & <\$150,000	64,986,419	7%
>\$50,000 & <\$100,000	52,424,905	6%
<= \$50,000	27,535,090	3%
TOTAL	935,304,908	100%

Loan to Value Ratio

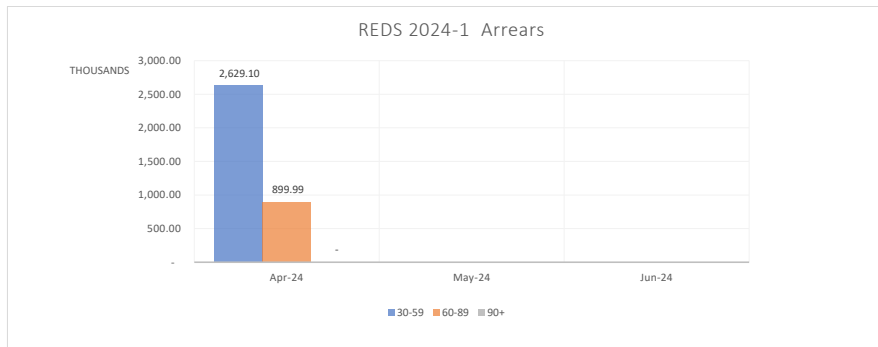
>95%	-	0%
>90% & <= 95%	1,986,106	0%
>85% & <= 90%	32,460,683	3%
>80% & <= 85%	47,873,010	5%
>75% & <= 80%	80,105,683	9%
>70% & <= 75%	72,970,898	9%
>65% & <= 70%	96,940,869	10%
>60% & <= 65%	101,153,317	10%
>55% & <= 60%	107,130,315	11%
>50% & <= 55%	104,039,295	11%
>45% & <= 50%	52,943,566	6%
>40% & <= 45%	32,961,203	4%
>35% & <= 40%	49,903,948	5%
>30% & <= 35%	43,116,687	5%
>25% & <= 30%	36,709,413	4%
<=25%	75,009,914	8%
TOTAL	935,304,908	100%

Loan to Value Ratio



Arrears

	31-March-2024	Not Applicable	Not Applicable
30-59 days			
Number of loans	9	0	0
Outstanding Balance (\$)	2,629,102	0	0
% of Pool Outstanding Balance	0.28%	0.00%	0.00%
60-89 days			
Number of loans	4	0	0
Outstanding Balance (\$)	899,993	0	0
% of Pool Outstanding Balance	0.10%	0.00%	0.00%
90+ days			
Number of loans	0	0	0
Outstanding Balance (\$)	0	0	0
% of Pool Outstanding Balance	0.00%	0.00%	0.00%
TOTAL Delinquencies			
Number of loans	13	0	0
Outstanding Balance (\$)	3,529,095	0	0
% of Pool Outstanding Balance	0.38%	0.00%	0.00%
Pool Information			
Number of loans	5,477	0	0
Outstanding Balance (\$ m)	935	0	0



Foreclosure & Mortgage Insurance claims since inception

	Loan count	Amount
Outstanding Balance of Defaulted Loans	0	0
Proceeds of sale	0	0
Loss on sale of property	0	0
Claims submitted to Insurer	0	0
Claims paid by Insurer	0	0
Unclaimed	0	0
Pending claim	0	0
Loss covered by Excess spread	0	0
Claims Reduced/Denied by Insurers	0	0

Any insured housing loan held by the fund is insured under a master insurance policy with Genworth Financial Mortgage Insurance Pty Limited (ABN 60 106 974) or QBE Lenders' Mortgage Insurance Limited (ABN 70 000 511 071).

For further details on the mortgage insurance policies reference should be made to the Information Memorandum. Please note that limitations and exclusions apply with the mortgage insurance policies, including timely payment cover for a limited period.

Facilities & Reserve

Liquidity Facility	
Opening Balance (collateral posted)	10,000,000
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	646,951
Closing Outstanding Balance (collateral posted)	<u>9,353,049</u>
Redraw Funding Facility	
Opening Balance	2,000,000.00
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	129,390.18
Drawn amount	<u>1,870,610</u>
Closing balance	<u>1,870,610</u>
Excess Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

Notional Swaps

Notional Swaps Value	65,592,291
% of fixed rate home loans	7%

Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

Website: BOQ.com.au
 Bloomberg Screen: REDS <MTGE>

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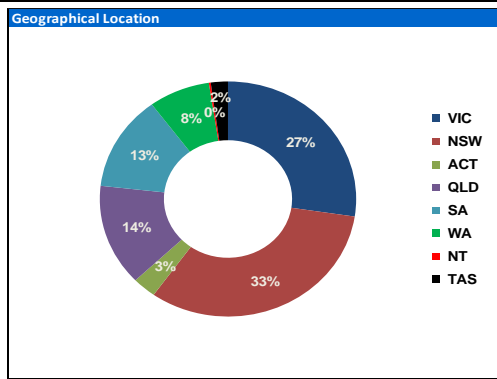
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Appendix 1

Current Position: Pool of not less than 5% in accordance with EU & UK Securitisation Regulation.

Geographical Location			
VIC	- Metro	13,285,690	21%
	- Non Metro	4,053,058	6%
NSW	- Metro	14,124,254	22%
	- Non Metro	6,422,975	10%
QLD	- Metro	6,585,624	10%
	- Non Metro	2,244,131	4%
SA	- Metro	7,717,939	12%
	- Non Metro	563,443	1%
WA	- Metro	4,784,635	8%
	- Non Metro	111,963	0%
TAS	- Metro	1,341,430	2%
	- Non Metro	22,311	0%
NT	- Metro	149,148	0%
	- Non Metro	-	0%
ACT	- Metro	1,900,071	3%
	- Non Metro	-	0%
TOTAL		63,306,671	100%



Loan Purpose			
Refinance		37,493,081	59%
Renovation			0%
Property Purchase		12,661,439	20%
Construction		5,087,446	8%
Equity Release		8,064,705	13%
TOTAL		63,306,671	100%

Loan Security			
House		54,146,541	86%
Land			0%
Apartment		6,334,925	10%
Unit		1,467,182	2%
Townhouse		1,354,909	2%
Other		3,114	0%
TOTAL		63,306,671	100%

Loan Term			
<=5 yrs		-	0%
>5 & <=10yrs		3,672	0%
>10 & <=15yrs		9	0%
>15 & <=20yrs		370,379	1%
>20 & <=25yrs		10,372,314	16%
>25yrs		52,560,297	83%
TOTAL		63,306,671	100%

Interest Option			
Variable		59,691,866	95%
Fixed <3 years		3,415,921	5%
Fixed >3 years		198,884	0%
TOTAL		63,306,671	100%

Owner/Investment split			
Owner Occupied		57,875,391	91%
Investment		5,431,280	9%
TOTAL		63,306,671	100%

Mortgage Insurance			
Helia		6,035,880	10%
Uninsured		54,961,781	86%
QBE		2,309,010	4%
Dual Insured		-	0%
TOTAL		63,306,671	100%

Interest Rate Exposure			
> 8.00%		3,464,701	5%
> 7.00% & <= 8.00%		2,637,428	4%
> 6.00% & <= 7.00%		52,830,445	85%
> 5.00% & <= 6.00%		1,905,372	2%
<= 5.00%		2,468,725	4%
TOTAL		63,306,671	100%

Loan Size			
>\$250,000		42,678,299	68%
>\$200,000 & <\$250,000		3,753,635	6%
>\$150,000 & <\$200,000		2,083,643	3%
>\$100,000 & <\$150,000		4,202,643	7%
>\$50,000 & <\$100,000		5,943,570	9%
<= \$50,000		4,644,881	7%
TOTAL		63,306,671	100%

Loan to Value Ratio			
>95%		-	0%
>90% & <= 95%		-	0%
>85% & <= 90%		425,924	1%
>80% & <= 85%		503,052	1%
>75% & <= 80%		12,742,673	18%
>70% & <= 75%		11,753,844	19%
>65% & <= 70%		6,195,457	10%
>60% & <= 65%		7,463,890	12%
>55% & <= 60%		3,715,308	6%
>50% & <= 55%		2,321,193	4%
>45% & <= 50%		1,156,744	2%
>40% & <= 45%		2,129,939	3%
>35% & <= 40%		691,625	1%
>30% & <= 35%		2,539,034	4%
>25% & <= 30%		2,409,115	4%
<=25%		9,258,874	15%
TOTAL		63,306,671	100%

