

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 June 2024

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31-May-2024
Payment Date:	20 June 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 2056

Security Classes

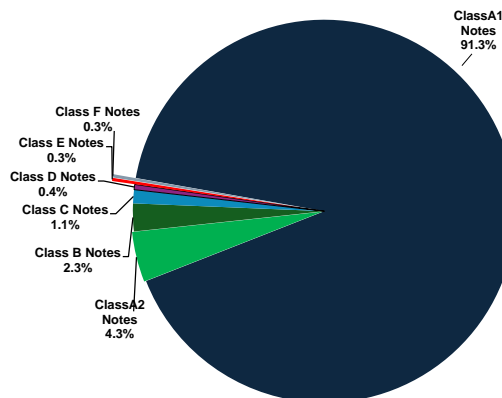
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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	BBSW (1 month) + Class	BBSW (1 month) + Class	BBSW (1 month) + Class
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

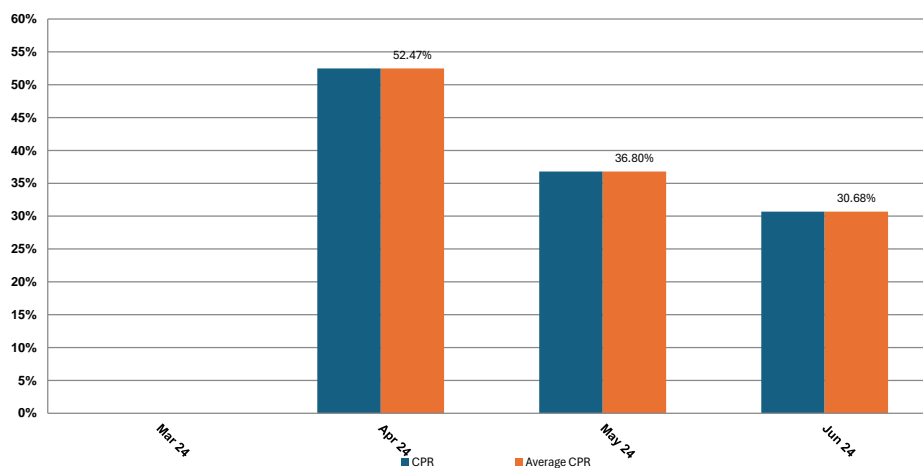
Number of Loans	5,321
Average Loan Size	168,873
Maximum Loan Size	1,082,538
Weighted Average LVR	55.56%
Maximum LVR	93.38%
WA Seeding (months)	70
WA Term to Maturity (years)	22
Full Documentation Loans	100.00%
WA Interest Rate	6.53%

Note Factors as at 20 June 2024

Pool Factor	0.89857511
Class A1 Notes	0.88975555
Class A2 Notes	1.00000000
Class B Notes	1.00000000
Class C Notes	1.00000000
Class D Notes	1.00000000
Class E Notes	1.00000000
Class F Notes	1.00000000



Portfolio Structure					
				Current Interest Amt	Current Interest Rate
	Opening Balance	Principal Pass-Through	Closing Balance	20 May 2024 20 June 2024	20 May 2024 20 June 2024
Class A1 Notes	837,105,513.64	18,530,408.81	818,575,104.83	3,833,885.92	5.393%
Class A2 Notes	39,000,000.00	-	39,000,000.00	188,554.32	5.693%
Class B Notes	21,500,000.00	-	21,500,000.00	112,163.73	6.143%
Class C Notes	10,500,000.00	-	10,500,000.00	59,236.54	6.643%
Class D Notes	4,000,000.00	-	4,000,000.00	24,434.79	7.193%
Class E Notes	2,500,000.00	-	2,500,000.00	19,730.65	9.293%
Class F Notes	2,500,000.00	-	2,500,000.00	22,384.76	10.543%
*Principal Drawdown	(72,238.03)		0.00		
Total Portfolio	917,033,276	18,530,409	898,575,105	4,260,391	
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.			59,910,822.75		
Principal Collections & Prepayment Analysis					
	Monthly	Quarterly	Since inception		
Repayment Analysis	30-April-2024 to 31-May-2024	30-April-2024 to 31-May-2024	05 March 2024 to 31-May-2024		
Balance @ Determination Date	917,033,276	1,000,000,000	1,000,000,000		
Substitution	-	-	-		
Scheduled Repayments	(4,746,393)	(14,519,052)	(14,519,052)		
Prepayments	(16,637,214)	(96,563,854)	(96,563,854)		
Redraw Advances	2,853,199	9,658,011	9,658,011		
Principal Draws / (Repayment of Principal Draws)	72,238	(0)	(0)		
Closing Balance	898,575,105	898,575,105	898,575,105		
CPR	16.62%	0.00%	30.68%		
SMM	1.50%	0.00%	3.01%		

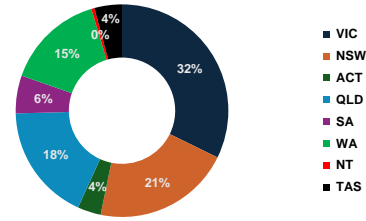


Current Position

Geographical Location

VIC	- Metro	221,888,425	25%
	- Non Metro	67,898,590	8%
NSW	- Metro	97,011,441	11%
	- Non Metro	91,572,249	10%
QLD	- Metro	91,240,826	10%
	- Non Metro	68,804,384	8%
SA	- Metro	47,314,170	5%
	- Non Metro	4,336,352	0%
WA	- Metro	128,680,744	14%
	- Non Metro	6,082,422	1%
TAS	- Metro	26,450,272	3%
	- Non Metro	11,200,079	1%
NT	- Metro	4,041,920	0%
	- Non Metro	207,822	0%
ACT	- Metro	31,845,409	4%
	- Non Metro	-	0%
TOTAL		898,575,105	100%

Geographical Location



Loan Purpose

Refinance	413,095,288	47%
Renovation	-	0%
Property Purchase	327,531,346	36%
Construction	91,555,917	10%
Equity Release	66,392,554	7%
TOTAL	898,575,105	100%

Loan Security

House	749,600,990	83%
Land	-	0%
Apartment	75,603,666	8%
Unit	34,779,419	4%
Townhouse	33,674,144	4%
Other	4,916,885	1%
TOTAL	898,575,105	100%

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	2,181,200	0%
>10 & <=15yrs	13,852,386	2%
>15 & <=20yrs	43,657,278	5%
>20 & <=25yrs	131,927,167	15%
>25yrs	706,957,073	78%
TOTAL	898,575,105	100%

Interest Option

Variable	844,184,176	94%
Fixed <3 years	54,212,252	6%
Fixed >3 years	178,677	0%
TOTAL	898,575,105	100%

Owner/Investment split

Owner Occupied	771,754,545	86%
Investment	126,820,560	14%
TOTAL	898,575,105	100%

Mortgage Insurance

Helia	106,576,134	12%
Uninsured	648,604,923	72%
QBE	143,394,047	16%
Dual Insured	-	0%
TOTAL	898,575,105	100%

Interest Rate Exposure

> 8.00%	78,850,187	9%
> 7.00% & <= 8.00%	114,979,612	13%
> 6.00% & <= 7.00%	620,575,872	68%
> 5.00% & <= 6.00%	58,468,648	7%
<= 5.00%	25,700,786	3%
TOTAL	898,575,105	100%

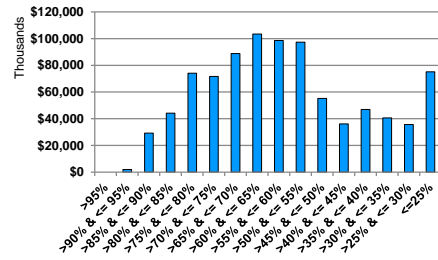
Loan Size

>\$250,000	614,668,356	69%
>\$200,000 & <\$250,000	75,653,896	8%
>\$150,000 & <\$200,000	66,755,821	7%
>\$100,000 & <\$150,000	64,219,585	7%
>\$50,000 & <\$100,000	50,940,911	6%
<= \$50,000	26,336,537	3%
TOTAL	898,575,105	100%

Loan to Value Ratio

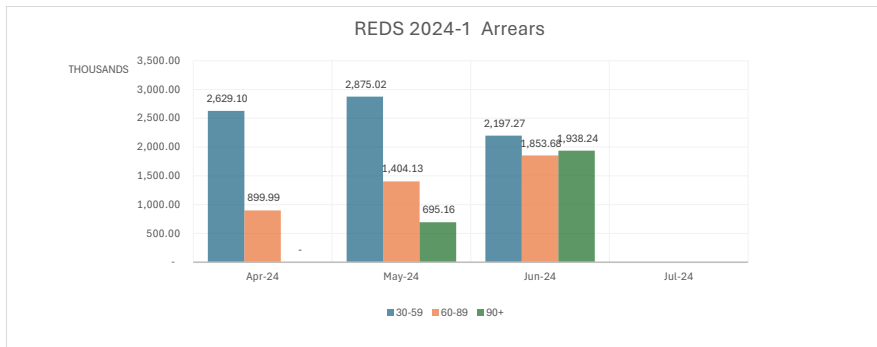
>95%	-	0%
>90% & <= 95%	1,985,334	0%
>85% & <= 90%	29,180,541	3%
>80% & <= 85%	44,184,775	5%
>75% & <= 80%	74,091,744	8%
>70% & <= 75%	71,625,203	8%
>65% & <= 70%	88,777,824	10%
>60% & <= 65%	103,464,427	12%
>55% & <= 60%	98,533,192	11%
>50% & <= 55%	97,316,703	11%
>45% & <= 50%	55,193,565	6%
>40% & <= 45%	36,071,346	4%
>35% & <= 40%	46,883,522	5%
>30% & <= 35%	40,576,431	5%
>25% & <= 30%	35,606,172	4%
<=25%	75,084,325	8%
TOTAL	898,575,105	100%

Loan to Value Ratio



Arrears

	31-May-2024	30-April-2024	31-March-2024
30-59 days			
Number of loans	9	11	9
Outstanding Balance (\$)	2,197,269	2,875,016	2,629,102
% of Pool Outstanding Balance	0.24%	0.31%	0.28%
60-89 days			
Number of loans	10	6	4
Outstanding Balance (\$)	1,853,683	1,404,130	899,993
% of Pool Outstanding Balance	0.21%	0.15%	0.10%
90+ days			
Number of loans	7	3	0
Outstanding Balance (\$)	1,938,239	695,156	0
% of Pool Outstanding Balance	0.22%	0.08%	0.00%
TOTAL Delinquencies			
Number of loans	26	20	13
Outstanding Balance (\$)	5,989,190	4,974,302	3,529,095
% of Pool Outstanding Balance	0.67%	0.54%	0.38%
Pool Information			
Number of loans	5,321	5,396	5,477
Outstanding Balance (\$ m)	899	917	935



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)	9,163,381
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding Liquidity draws	
Reduction in Facility	197,013
Closing Outstanding Balance (collateral posted)	8,966,369

Redraw Funding Facility

Opening Balance	1,832,676
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	39,403
Drawn amount	
Closing balance	1,793,274

Excess Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

Notional Swaps

Notional Swaps Value	58,296,874
% 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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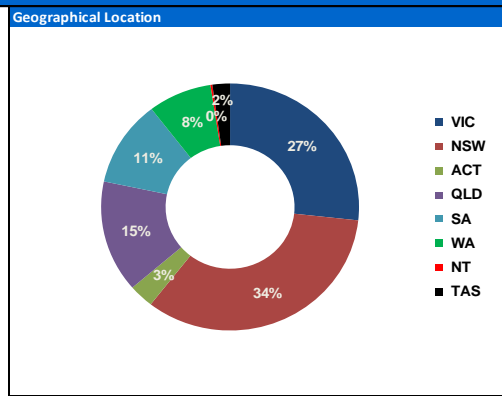
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Appendix 1

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

Geographical Location			
VIC	- Metro	12,507,616	21%
	- Non Metro	3,507,602	6%
NSW	- Metro	13,862,301	23%
	- Non Metro	6,399,604	11%
QLD	- Metro	6,541,678	11%
	- Non Metro	2,226,475	4%
SA	- Metro	6,189,406	10%
	- Non Metro	556,031	1%
WA	- Metro	4,672,859	8%
	- Non Metro	109,974	0%
TAS	- Metro	1,310,949	2%
	- Non Metro	3,764	0%
NT	- Metro	145,675	0%
	- Non Metro	-	0%
ACT	- Metro	1,876,890	3%
	- Non Metro	-	0%
TOTAL		59,910,823	100%



Loan Purpose			
Refinance		35,132,378	58%
Renovation			0%
Property Purchase		12,283,928	21%
Construction		4,828,965	8%
Equity Release		7,665,553	13%
TOTAL		59,910,823	100%

Loan Security			
House		50,824,540	85%
Land		-	0%
Apartment		6,326,935	11%
Unit		1,411,947	2%
Townhouse		1,345,119	2%
Other		2,281	0%
TOTAL		59,910,823	100%

Loan Term			
<=5 yrs		-	0%
>5 & <=10yrs		3,024	0%
>10 & <=15yrs		9	0%
>15 & <=20yrs		367,571	1%
>20 & <=25yrs		9,786,705	16%
>25yrs		49,753,514	83%
TOTAL		59,910,823	100%

Interest Option			
Variable		56,633,564	95%
Fixed <3 years		3,163,447	5%
Fixed >3 years		113,811	0%
TOTAL		59,910,823	100%

Owner/Investment split			
Owner Occupied		55,186,813	92%
Investment		4,724,010	8%
TOTAL		59,910,823	100%

Mortgage Insurance			
Helia		5,644,452	9%
Uninsured		52,564,700	88%
QBE		1,701,670	3%
Dual Insured		-	0%
TOTAL		59,910,823	100%

Interest Rate Exposure			
> 8.00%		3,650,964	6%
> 7.00% & <= 8.00%		2,587,120	4%
> 6.00% & <= 7.00%		49,678,631	84%
> 5.00% & <= 6.00%		1,977,720	3%
<= 5.00%		2,016,388	3%
TOTAL		59,910,823	100%

Loan Size			
>\$250,000		40,678,134	67%
>\$200,000 & <\$250,000		3,308,057	6%
>\$150,000 & <\$200,000		2,073,959	3%
>\$100,000 & <\$150,000		3,995,527	7%
>\$50,000 & <\$100,000		5,324,320	9%
<= \$50,000		4,530,827	8%
TOTAL		59,910,823	100%

Loan to Value Ratio			
>95%		90,070	0%
>90% & <= 95%		-	0%
>85% & <= 90%		-	0%
>80% & <= 85%		501,943	1%
>75% & <= 80%		11,823,046	21%
>70% & <= 75%		10,196,489	17%
>65% & <= 70%		7,844,290	13%
>60% & <= 65%		6,720,974	11%
>55% & <= 60%		3,038,263	4%
>50% & <= 55%		1,882,876	3%
>45% & <= 50%		1,152,824	2%
>40% & <= 45%		2,129,527	4%
>35% & <= 40%		686,262	1%
>30% & <= 35%		2,438,410	4%
>25% & <= 30%		2,810,166	5%
<=25%		8,595,683	14%
TOTAL		59,910,823	100%

