

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 December 2024

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	30 November 2024
Payment Date:	20 December 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

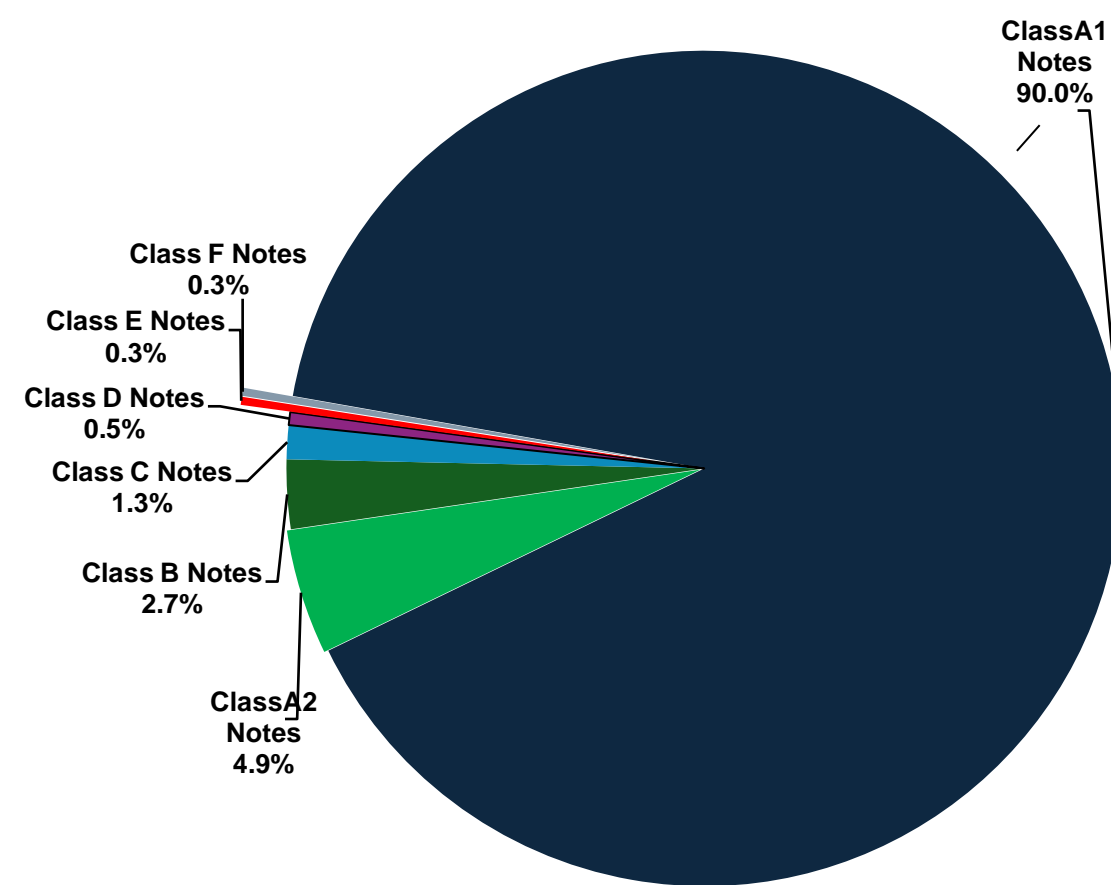
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0084638 / 276115731	AU3FN0084646 / 276115740	AU3FN0084653 / 276115758	AU3FN0084661 / 276115766	AU3FN0084679 / 276115774	AU3FN0084687 / 276115782	AU3FN0084695 / 276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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 + (from 1.10%	BBSW (1 month) + Class Margin + (from the first 1.40%	BBSW (1 month) + Class 1.85%	BBSW (1 month) + Class Margin 2.35%	BBSW (1 month) + Class Margin 2.90%	BBSW (1 month) + Class Margin 5.00%	BBSW (1 month) + Class Margin 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

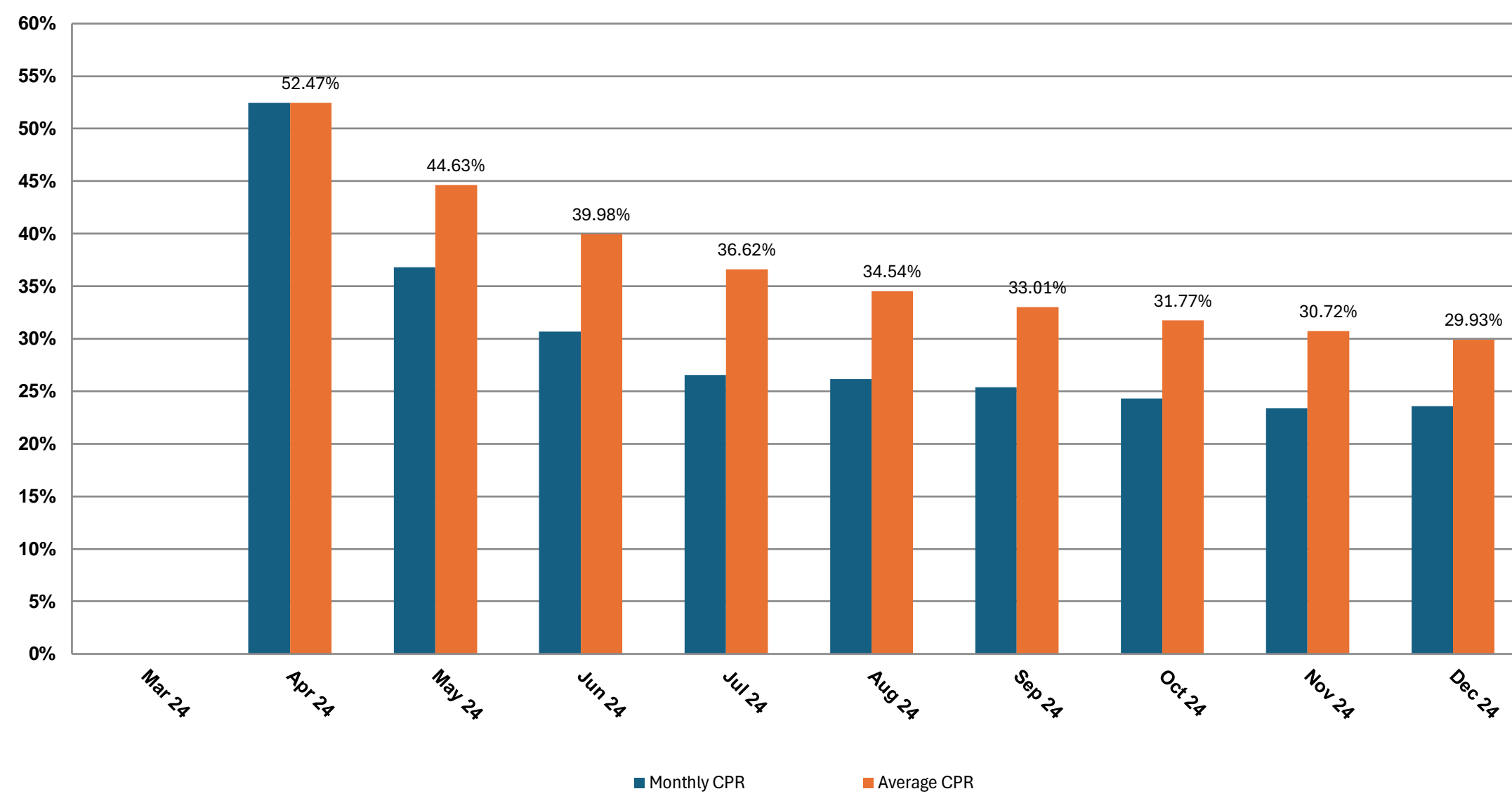
Number of Loans	4,676
Average Loan Size	166,704
Maximum Loan Size	1,071,457
Weighted Average LVR	54.31%
Maximum LVR	92.76%
WA Seeding (months)	76
WA Term to Maturity (years)	22
Full Documentation Loans	100.00%
WA Interest Rate	6.56%

Note Factors as at 20 December 2024

Bond Factor	0.77950712
Class A1 Notes	0.76033382
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

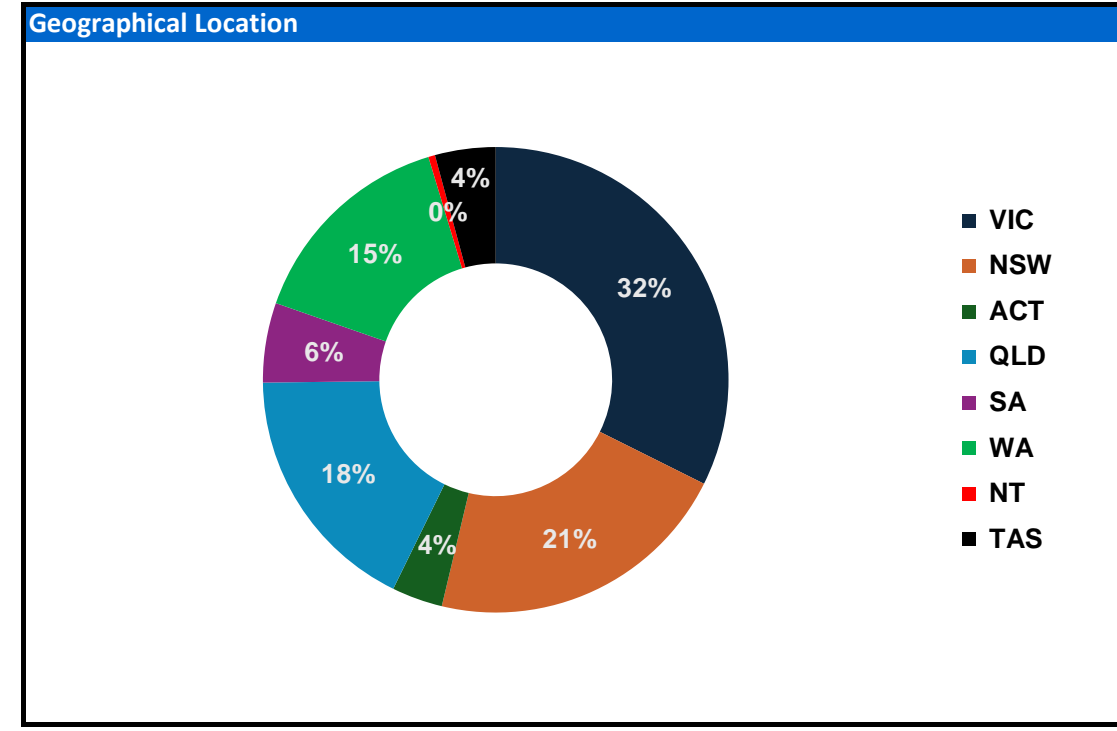


Portfolio Structure																																																																													
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 20 November 2024 20 December 2024	Current Interest Rate 20 November 2024 20 December 2024																																																																								
Class A1 Notes	722,961,514.33	23,454,397.53	699,507,116.80	3,217,673.92	5.415%																																																																								
Class A2 Notes	39,000,000.00	-	39,000,000.00	183,193.15	5.715%																																																																								
Class B Notes	21,500,000.00	-	21,500,000.00	108,943.15	6.165%																																																																								
Class C Notes	10,500,000.00	-	10,500,000.00	57,519.86	6.665%																																																																								
Class D Notes	4,000,000.00	-	4,000,000.00	23,720.55	7.215%																																																																								
Class E Notes	2,500,000.00	-	2,500,000.00	19,140.41	9.315%																																																																								
Class F Notes	2,500,000.00	-	2,500,000.00	21,708.90	10.565%																																																																								
*Principal Drawdown	0.00		0.00																																																																										
Total Portfolio	802,961,514	23,454,398	779,507,117	3,631,900																																																																									
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.																																																																													
<table border="1"> <thead> <tr> <th colspan="6">Principal Collections & Prepayment Analysis</th> </tr> <tr> <th></th> <th>Monthly</th> <th>Quarterly</th> <th>Since inception</th> <th></th> <th></th> </tr> <tr> <th>Repayment Analysis</th> <th>31 October 2024 to 30 November 2024</th> <th>31 October 2024 to 30 November 2024</th> <th>05 March 2024 to 30 November 2024</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Balance @ Determination Date</td> <td>802,961,514</td> <td>837,455,824</td> <td>1,000,000,000</td> <td></td> <td></td> </tr> <tr> <td>Substitution</td> <td>-</td> <td>-</td> <td>-</td> <td></td> <td></td> </tr> <tr> <td>Scheduled Repayments</td> <td>(4,294,821)</td> <td>(13,249,321)</td> <td>(41,604,115)</td> <td></td> <td></td> </tr> <tr> <td>Prepayments</td> <td>(21,385,947)</td> <td>(51,604,417)</td> <td>(206,640,264)</td> <td></td> <td></td> </tr> <tr> <td>Redraw Advances</td> <td>2,226,371</td> <td>6,905,031</td> <td>27,751,495</td> <td></td> <td></td> </tr> <tr> <td>Principal Draws / (Repayment of Principal Draws)</td> <td>-</td> <td>-</td> <td>(0)</td> <td></td> <td></td> </tr> <tr> <td>Closing Balance</td> <td>779,507,117</td> <td>779,507,117</td> <td>779,507,117</td> <td></td> <td></td> </tr> <tr> <td>CPR</td> <td>25.28%</td> <td>19.91%</td> <td>23.59%</td> <td></td> <td></td> </tr> <tr> <td>SMM</td> <td>2.40%</td> <td>1.83%</td> <td>2.22%</td> <td></td> <td></td> </tr> </tbody> </table>						Principal Collections & Prepayment Analysis							Monthly	Quarterly	Since inception			Repayment Analysis	31 October 2024 to 30 November 2024	31 October 2024 to 30 November 2024	05 March 2024 to 30 November 2024			Balance @ Determination Date	802,961,514	837,455,824	1,000,000,000			Substitution	-	-	-			Scheduled Repayments	(4,294,821)	(13,249,321)	(41,604,115)			Prepayments	(21,385,947)	(51,604,417)	(206,640,264)			Redraw Advances	2,226,371	6,905,031	27,751,495			Principal Draws / (Repayment of Principal Draws)	-	-	(0)			Closing Balance	779,507,117	779,507,117	779,507,117			CPR	25.28%	19.91%	23.59%			SMM	2.40%	1.83%	2.22%		
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Current Position

Geographical Location			
VIC	- Metro	190,695,166	24%
	- Non Metro	61,643,031	8%
NSW	- Metro	84,151,609	11%
	- Non Metro	82,295,204	11%
QLD	- Metro	78,364,804	10%
	- Non Metro	58,467,767	8%
SA	- Metro	39,669,184	5%
	- Non Metro	3,489,856	0%
WA	- Metro	110,973,841	14%
	- Non Metro	5,852,416	1%
TAS	- Metro	23,535,975	3%
	- Non Metro	9,240,442	1%
NT	- Metro	3,423,975	0%
	- Non Metro	203,722	0%
ACT	- Metro	27,500,125	4%
	- Non Metro	-	0%
TOTAL		779,507,117	100%



Loan Purpose		
Refinance	354,319,761	46%
Renovation	-	0%
Property Purchase	288,744,050	37%
Construction	79,234,769	10%
Equity Release	57,208,537	7%
TOTAL	779,507,117	100%

Loan Security		
House	651,033,995	83%
Land	-	0%
Apartment	64,189,133	8%
Unit	30,434,703	4%
Townhouse	29,239,881	4%
Other	4,609,404	1%
TOTAL	779,507,117	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	1,956,868	0%
>10 & <=15yrs	12,005,301	2%
>15 & <=20yrs	37,055,481	5%
>20 & <=25yrs	112,743,842	14%
>25yrs	615,745,625	79%
TOTAL	779,507,117	100%

Interest Option		
Variable	741,830,274	95%
Fixed <3 years	37,676,843	5%
Fixed >3 years	-	0%
TOTAL	779,507,117	100%

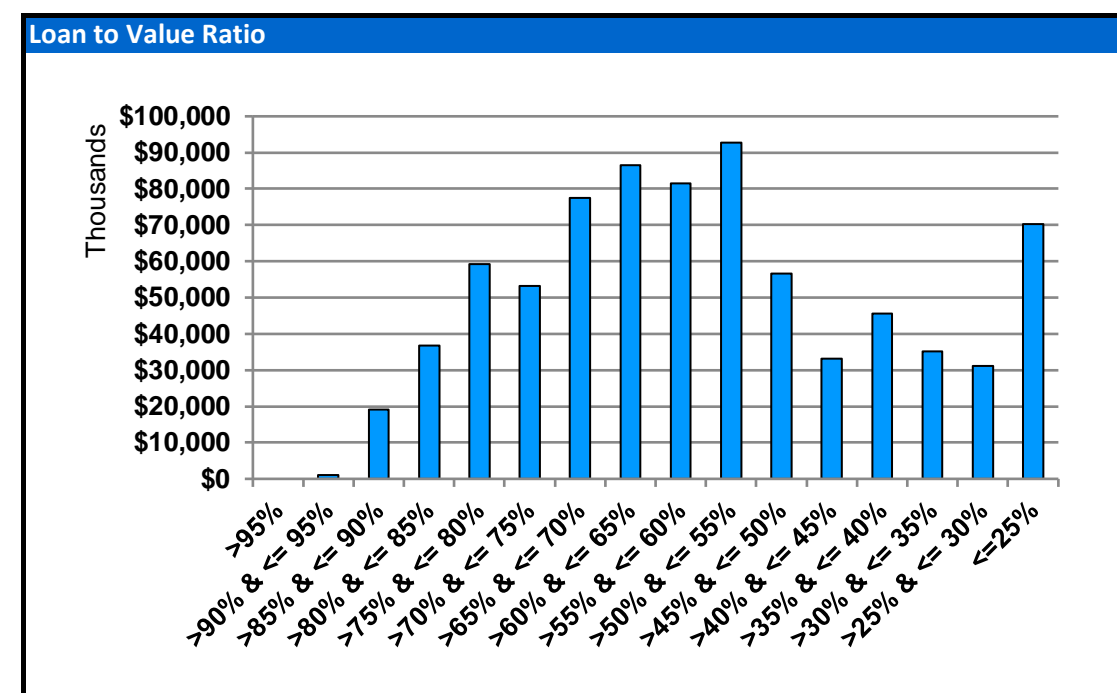
Owner/Investment split		
Owner Occupied	666,896,162	86%
Investment	112,610,954	14%
TOTAL	779,507,117	100%

Mortgage Insurance		
Helia	92,960,698	12%
Uninsured	561,836,571	72%
QBE	124,709,847	16%
Dual Insured	-	0%
TOTAL	779,507,117	100%

Interest Rate Exposure		
> 8.00%	69,324,045	9%
> 7.00% & <= 8.00%	87,032,958	11%
> 6.00% & <= 7.00%	557,578,178	72%
> 5.00% & <= 6.00%	54,177,632	7%
<= 5.00%	11,394,304	1%
TOTAL	779,507,117	100%

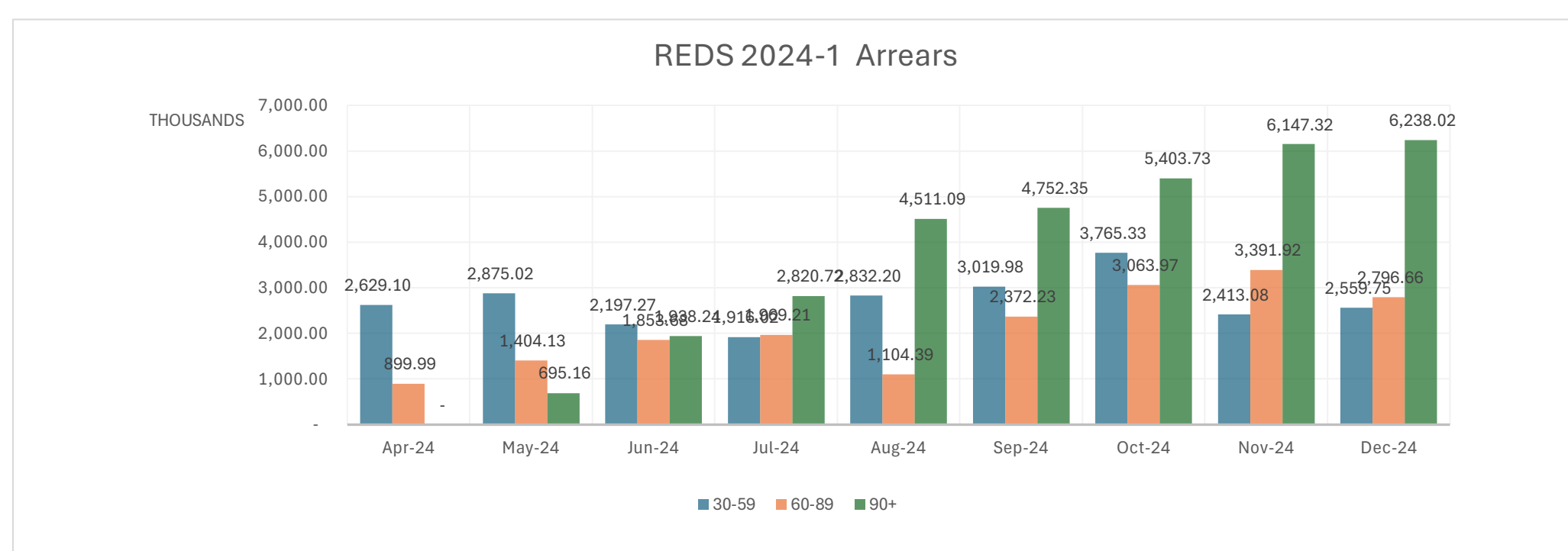
Loan Size		
>\$250,000	526,309,199	67%
>\$200,000 & <\$250,000	66,190,653	8%
>\$150,000 & <\$200,000	59,680,923	8%
>\$100,000 & <\$150,000	58,560,112	8%
>\$50,000 & <\$100,000	44,775,198	6%
<= \$50,000	23,991,032	3%
TOTAL	779,507,117	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	1,082,436	0%
>85% & <= 90%	19,183,671	2%
>80% & <= 85%	36,685,685	5%
>75% & <= 80%	59,320,524	8%
>70% & <= 75%	53,193,912	7%
>65% & <= 70%	77,490,328	10%
>60% & <= 65%	86,569,823	11%
>55% & <= 60%	81,439,494	10%
>50% & <= 55%	92,727,966	12%
>45% & <= 50%	56,566,952	7%
>40% & <= 45%	33,052,933	4%
>35% & <= 40%	45,644,829	6%
>30% & <= 35%	35,132,596	5%
>25% & <= 30%	31,199,456	4%
<=25%	70,216,511	9%
TOTAL	779,507,117	100%



Arrears

	30 November 2024	31 October 2024	30 September 2024
30-59 days			
Number of loans	9	8	13
Outstanding Balance (\$)	2,559,747	2,413,078	3,765,329
% of Pool Outstanding Balance	0.33%	0.30%	0.46%
60-89 days			
Number of loans	11	11	9
Outstanding Balance (\$)	2,796,663	3,391,921	3,063,972
% of Pool Outstanding Balance	0.36%	0.42%	0.37%
90+ days			
Number of loans	22	23	22
Outstanding Balance (\$)	6,238,016	6,147,317	5,403,727
% of Pool Outstanding Balance	0.80%	0.77%	0.66%
TOTAL Delinquencies			
Number of loans	42	42	44
Outstanding Balance (\$)	11,594,425	11,952,317	12,233,028
% of Pool Outstanding Balance	1.49%	1.49%	1.49%
Pool Information			
Number of loans	4,676	4,787	4,898
Outstanding Balance (\$ m)	780	803	819



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)	7,968,142
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	235,451
Closing Outstanding Balance (collateral posted)	7,732,691
Redraw Funding Facility	
Opening Balance	1,593,628
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	47,090
Drawn amount	
Closing balance	1,546,538
Excess Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

Notional Swaps

Notional Swaps Value	42,475,193
% of fixed rate home loans	5%

Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

Disclaimer

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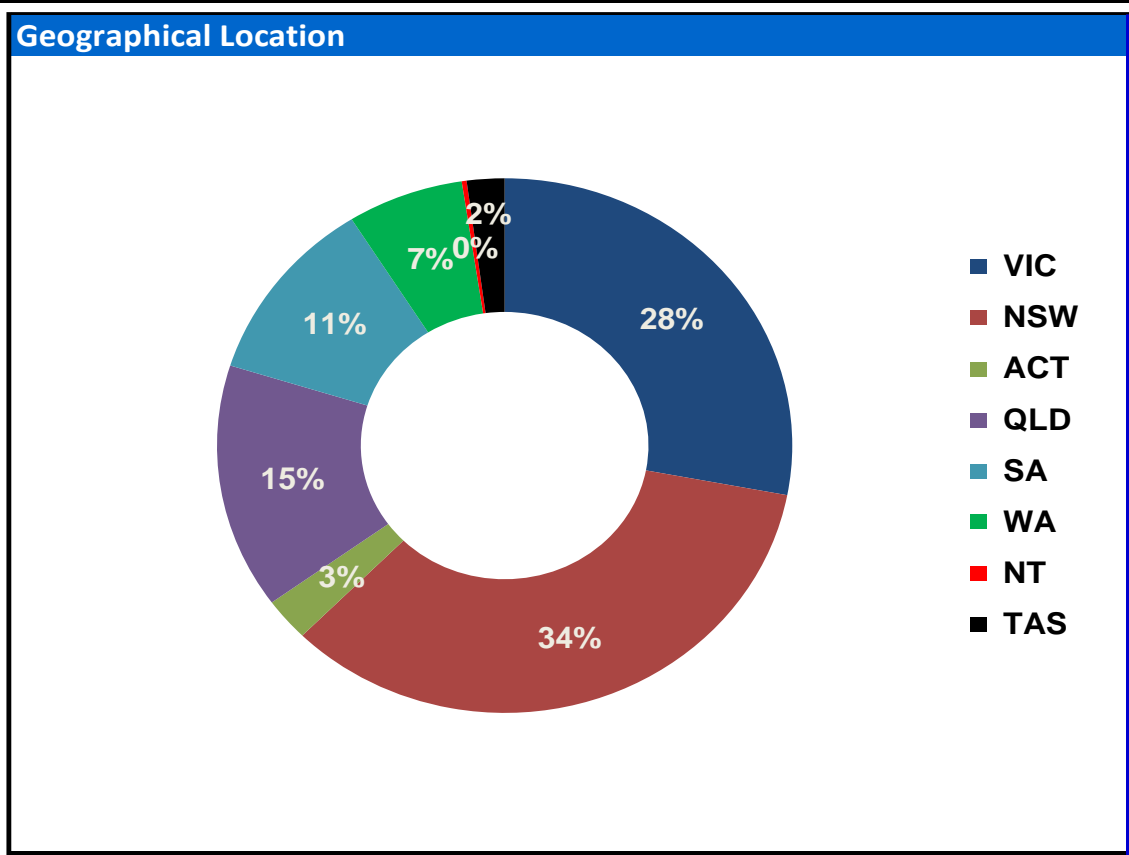
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Recipients should not rely upon the contents of this report but should make their own assessment and evaluation and seek their own advice to enable them to make any decision concerning their own risk.

Appendix 1

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

Geographical Location			
VIC	- Metro	11,135,262	23%
	- Non Metro	2,572,026	5%
NSW	- Metro	11,275,182	23%
	- Non Metro	5,606,694	11%
QLD	- Metro	5,204,693	11%
	- Non Metro	2,060,880	4%
SA	- Metro	4,969,018	10%
	- Non Metro	534,881	1%
WA	- Metro	3,104,930	6%
	- Non Metro	100,046	0%
TAS	- Metro	1,035,479	2%
	- Non Metro	264	0%
NT	- Metro	134,152	0%
	- Non Metro	-	0%
ACT	- Metro	1,272,061	3%
	- Non Metro	-	0%
TOTAL		49,005,568	100%



Loan Purpose		
Refinance	30,038,720	61%
Renovation	-	0%
Property Purchase	9,873,245	20%
Construction	2,790,957	6%
Equity Release	6,302,646	13%
TOTAL	49,005,568	100%

Loan Security		
House	41,472,316	85%
Land	-	0%
Apartment Unit	5,549,323	11%
Townhouse	1,312,946	3%
Other	24,093	0%
TOTAL	49,005,568	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	7,106	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	6,314	0%
>20 & <=25yrs	7,257,160	15%
>25yrs	41,734,987	85%
TOTAL	49,005,568	100%

Interest Option		
Variable	46,503,806	95%
Fixed <3 years	2,501,762	5%
Fixed >3 years	-	0%
TOTAL	49,005,568	100%

Owner/Investment split		
Owner Occupied	45,100,912	92%
Investment	3,904,655	8%
TOTAL	49,005,568	100%

Mortgage Insurance		
Helia	4,400,353	9%
Uninsured	43,797,263	89%
QBE	807,952	2%
Dual Insured	-	0%
TOTAL	49,005,568	100%

Interest Rate Exposure		
> 8.00%	2,968,122	6%
> 7.00% & <= 8.00%	1,525,775	3%
> 6.00% & <= 7.00%	40,854,902	82%
> 5.00% & <= 6.00%	3,315,088	8%
<= 5.00%	341,682	1%
TOTAL	49,005,568	100%

Loan Size		
>\$250,000	33,889,260	68%
>\$200,000 & <\$250,000	3,081,949	6%
>\$150,000 & <\$200,000	810,005	2%
>\$100,000 & <\$150,000	3,257,103	7%
>\$50,000 & <\$100,000	4,247,262	9%
<= \$50,000	3,719,990	8%
TOTAL	49,005,568	100%

Loan to Value Ratio		
>95%	89,718	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	7,911,496	16%
>70% & <= 75%	9,785,587	21%
>65% & <= 70%	6,439,177	13%
>60% & <= 65%	5,860,424	12%
>55% & <= 60%	2,381,672	5%
>50% & <= 55%	1,474,550	3%
>45% & <= 50%	494,144	1%
>40% & <= 45%	2,652,759	5%
>35% & <= 40%	483,660	1%
>30% & <= 35%	2,147,780	4%
>25% & <= 30%	1,833,131	4%
<=25%	7,451,470	15%
TOTAL	49,005,568	100%

