

# REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 January 2025

## Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31 December 2024
Payment Date:	20 January 2025
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

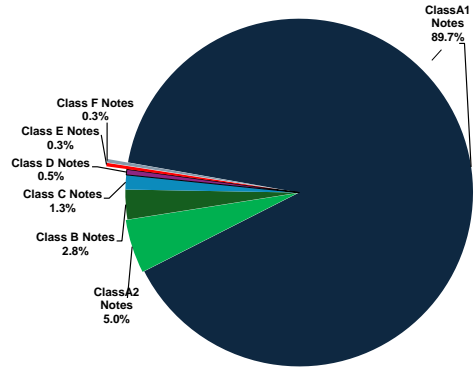
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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 <sup>2</sup>	A(sf)/NR <sup>2</sup>	BBB(sf)/NR <sup>2</sup>	BB(sf)/NR <sup>2</sup>	NR/NR
Nomination:	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) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +
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	4,579
Average Loan Size	165,822
Maximum Loan Size	1,070,070
Weighted Average LVR	54.21%
Maximum LVR	92.65%
WA Seeding (months)	77
WA Term to Maturity (years)	22
Full Documentation Loans	100.00%
WA Interest Rate	6.57%

## Note Factors as at 20 January 2025

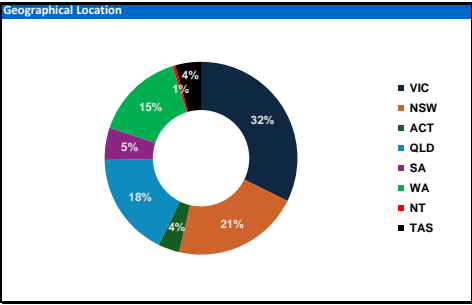
<b>Bond Factor</b>	<b>0.75929730</b>
Class A1 Notes	0.73836663
Class A2 Notes	1.00000000
Class B Notes	1.00000000
Class C Notes	1.00000000
Class D Notes	1.00000000
Class E Notes	1.00000000
Class F Notes	1.00000000





**Current Position**

Geographical Location			
VIC	- Metro	185,202,726	24%
	- Non Metro	60,121,533	8%
NSW	- Metro	81,409,069	11%
	- Non Metro	80,720,972	11%
QLD	- Metro	75,380,497	10%
	- Non Metro	57,457,732	8%
SA	- Metro	37,785,924	5%
	- Non Metro	3,444,091	0%
WA	- Metro	108,718,233	14%
	- Non Metro	5,808,255	1%
TAS	- Metro	23,355,060	3%
	- Non Metro	9,263,240	1%
NT	- Metro	3,401,647	0%
	- Non Metro	203,080	0%
ACT	- Metro	27,025,244	4%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>759,297,303</b>	<b>100%</b>



Loan Purpose		
Refinance	343,455,217	46%
Renovation	-	0%
Property Purchase	282,655,729	37%
Construction	77,507,628	10%
Equity Release	55,678,729	7%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>

Loan Security		
House	635,278,648	83%
Land	-	0%
Apartment	60,953,282	8%
Unit	29,829,607	4%
Townhouse	29,001,491	4%
Other	4,234,276	1%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	1,913,330	0%
>10 & <=15yrs	11,517,740	2%
>15 & <=20yrs	35,812,324	5%
>20 & <=25yrs	107,106,659	14%
>25yrs	602,947,250	79%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>

Interest Option		
Variable	725,526,766	96%
Fixed <3 years	33,770,537	4%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>

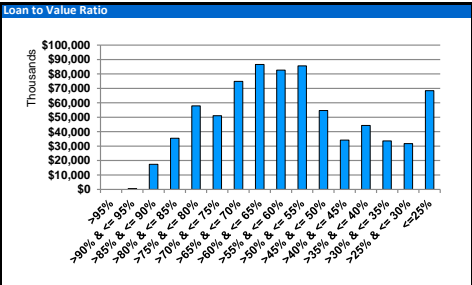
Owner/Investment split		
Owner Occupied	648,155,064	85%
Investment	111,142,239	15%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>

Mortgage Insurance		
Hella	90,679,412	12%
Uninsured	546,294,558	72%
QBE	122,323,332	16%
Dual Insured	-	0%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	66,922,696	9%
> 7.00% & <= 8.00%	84,076,678	11%
> 6.00% & <= 7.00%	546,382,921	72%
> 5.00% & <= 6.00%	53,511,663	7%
<= 5.00%	8,403,344	1%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>

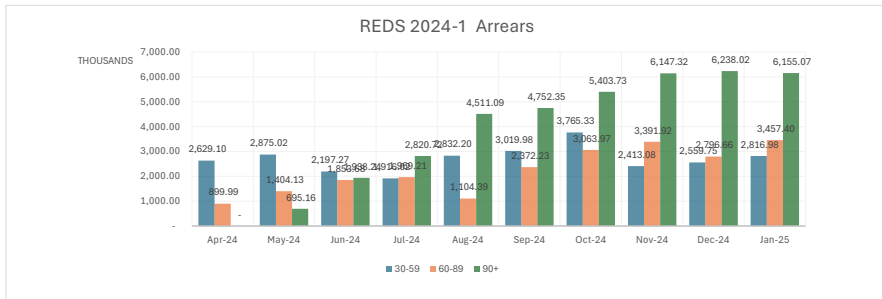
Loan Size		
>\$250,000	510,906,644	66%
>\$200,000 & <\$250,000	64,781,373	9%
>\$150,000 & <\$200,000	59,038,496	8%
>\$100,000 & <\$150,000	57,561,304	8%
>\$50,000 & <\$100,000	43,629,807	6%
<= \$50,000	23,379,679	3%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	664,299	0%
>85% & <= 90%	17,428,601	2%
>80% & <= 85%	35,426,712	5%
>75% & <= 80%	57,901,222	8%
>70% & <= 75%	51,034,649	7%
>65% & <= 70%	74,841,250	10%
>60% & <= 65%	86,621,523	11%
>55% & <= 60%	82,721,587	11%
>50% & <= 55%	85,578,225	11%
>45% & <= 50%	54,703,433	7%
>40% & <= 45%	34,240,049	5%
>35% & <= 40%	44,380,227	6%
>30% & <= 35%	33,587,593	4%
>25% & <= 30%	31,718,663	4%
<=25%	68,449,270	9%
<b>TOTAL</b>	<b>759,297,303</b>	<b>100%</b>



## Arrears

	31 December 2024	30 November 2024	31 October 2024
<b>30-59 days</b>			
Number of loans	11	9	8
Outstanding Balance (\$)	2,816,983	2,559,747	2,413,078
% of Pool Outstanding Balance	0.37%	0.33%	0.30%
<b>60-89 days</b>			
Number of loans	14	11	11
Outstanding Balance (\$)	3,457,398	2,796,663	3,391,921
% of Pool Outstanding Balance	0.46%	0.36%	0.42%
<b>90+ days</b>			
Number of loans	22	22	23
Outstanding Balance (\$)	6,155,075	6,238,016	6,147,317
% of Pool Outstanding Balance	0.81%	0.80%	0.77%
<b>TOTAL Delinquencies</b>			
Number of loans	47	42	42
Outstanding Balance (\$)	12,429,455	11,594,425	11,952,317
% of Pool Outstanding Balance	1.64%	1.49%	1.49%
<b>Pool Information</b>			
Number of loans	4,579	4,676	4,787
Outstanding Balance (\$ m)	759	780	803



## 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	
<b>Liquidity Facility</b>	
Opening Balance (collateral posted)	7,732,691
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	201,269
Closing Outstanding Balance (collateral posted)	7,531,422
<b>Redraw Funding Facility</b>	
Opening Balance	1,546,538
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	40,254
Drawn amount	
Closing balance	1,506,284
<b>Excess Income Reserve</b>	150,000.00
<b>Excess Spread Reserve Balance</b>	Nil

Notional Swaps	
<b>Notional Swaps Value</b>	37,044,066
% of fixed rate home loans	5%

Bank of Queensland Contacts	
Long Term Funding: <a href="mailto:longtermfunding@boq.com.au">longtermfunding@boq.com.au</a>	
Website:	BOQ.com.au
Bloomberg Screen:	REDS <MTGE>

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Appendix 1

Current Position: Pool of not less than 5% in accordance with EU & UK Securitisation Regulation.			
<b>Geographical Location</b>			
VIC	- Metro	9,884,993	21%
	- Non Metro	2,561,049	5%
NSW	- Metro	11,225,779	24%
	- Non Metro	5,572,576	12%
QLD	- Metro	5,179,857	11%
	- Non Metro	2,049,328	4%
SA	- Metro	4,535,311	10%
	- Non Metro	532,251	1%
WA	- Metro	3,048,023	6%
	- Non Metro	98,113	0%
TAS	- Metro	1,030,178	2%
	- Non Metro	264	0%
NT	- Metro	132,346	0%
	- Non Metro	-	0%
ACT	- Metro	1,265,182	3%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Loan Purpose</b>			
	Refinance	29,105,667	62%
	Renovation	-	0%
	Property Purchase	9,568,149	20%
	Construction	2,306,553	5%
	Equity Release	6,134,878	13%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Loan Term</b>			
	<=5 yrs	-	0%
	>5 & <=10yrs	5,734	0%
	>10 & <=15yrs	-	0%
	>15 & <=20yrs	5,909	0%
	>20 & <=25yrs	6,719,549	14%
	>25yrs	40,384,056	86%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Owner/Investment split</b>			
	Owner Occupied	43,237,282	92%
	Investment	3,877,967	8%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Interest Rate Exposure</b>			
	> 8.00%	2,506,952	5%
	> 7.00% & <= 8.00%	1,404,631	3%
	> 6.00% & <= 7.00%	39,573,706	83%
	> 5.00% & <= 6.00%	3,297,479	8%
	<= 5.00%	332,482	1%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Loan to Value Ratio</b>			
	>95%	89,695	0%
	>90% & <= 95%	-	0%
	>85% & <= 90%	-	0%
	>80% & <= 85%	-	0%
	>75% & <= 80%	7,206,588	15%
	>70% & <= 75%	9,775,389	21%
	>65% & <= 70%	6,019,264	13%
	>60% & <= 65%	5,808,587	12%
	>55% & <= 60%	2,043,126	4%
	>50% & <= 55%	1,407,832	3%
	>45% & <= 50%	493,471	1%
	>40% & <= 45%	2,649,948	6%
	>35% & <= 40%	482,707	1%
	>30% & <= 35%	2,140,996	5%
	>25% & <= 30%	1,501,365	3%
	<= 25%	7,496,281	16%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Geographical Location</b>			
<b>Loan Security</b>			
	House	39,596,895	84%
	Land	-	0%
	Apartment	5,539,673	12%
	Unit	634,357	1%
	Townhouse	1,305,660	3%
	Other	38,664	0%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Interest Option</b>			
	Variable	44,648,226	95%
	Fixed <3 years	2,467,022	5%
	Fixed >3 years	-	0%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Mortgage Insurance</b>			
	Hella	4,270,468	9%
	Uninsured	42,038,417	89%
	QBE	806,363	2%
	Dual Insured	-	0%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Loan Size</b>			
	>\$250,000	32,273,662	69%
	>\$200,000 & <-\$250,000	3,100,714	7%
	>\$150,000 & <-\$200,000	655,523	1%
	>\$100,000 & <-\$150,000	3,380,864	7%
	>\$50,000 & <-\$100,000	3,961,317	8%
	<= \$50,000	3,743,170	8%
<b>TOTAL</b>		<b>47,115,248</b>	<b>100%</b>
<b>Loan to Value Ratio</b>			