

REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 18 December 2024

Summary

Trust:	Series 2024-2 REDS Trust ("the Series Trust")
Collection Period end date:	30 November 2024
Payment Date:	18 December 2024
Issuer and Trustee:	Perpetual Trustee Company Limited (ABN 42 000 001 007) ATO SERIES 2024-2 REDS TRUST
Joint Lead Managers:	National Australia Bank Limited (ABN 12 004 044 937) ("NAB") 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")
Arranger:	National Australia Bank Limited (ABN 12 004 044 937) ("NAB")
Manager:	B.Q.L Management Pty Limited (ABN 87 081 052 342)
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Servicer:	BOQ (S&P: BBB+/Positive/A-2; Moody's: A3/Stable/P-2; Fitch: A-/Stable/F2)
Redraw Facility Provider, Liquidity Facility Provider & Income Reserve Provider	BOQ
Standby Swap Provider:	NAB
Basis Swap Provider & Fixed Rate Swap Provider	BOQ
Closing Date:	15 August 2024
Legal Final Maturity Date:	The Distribution Date falling in August 2056

Security Classes

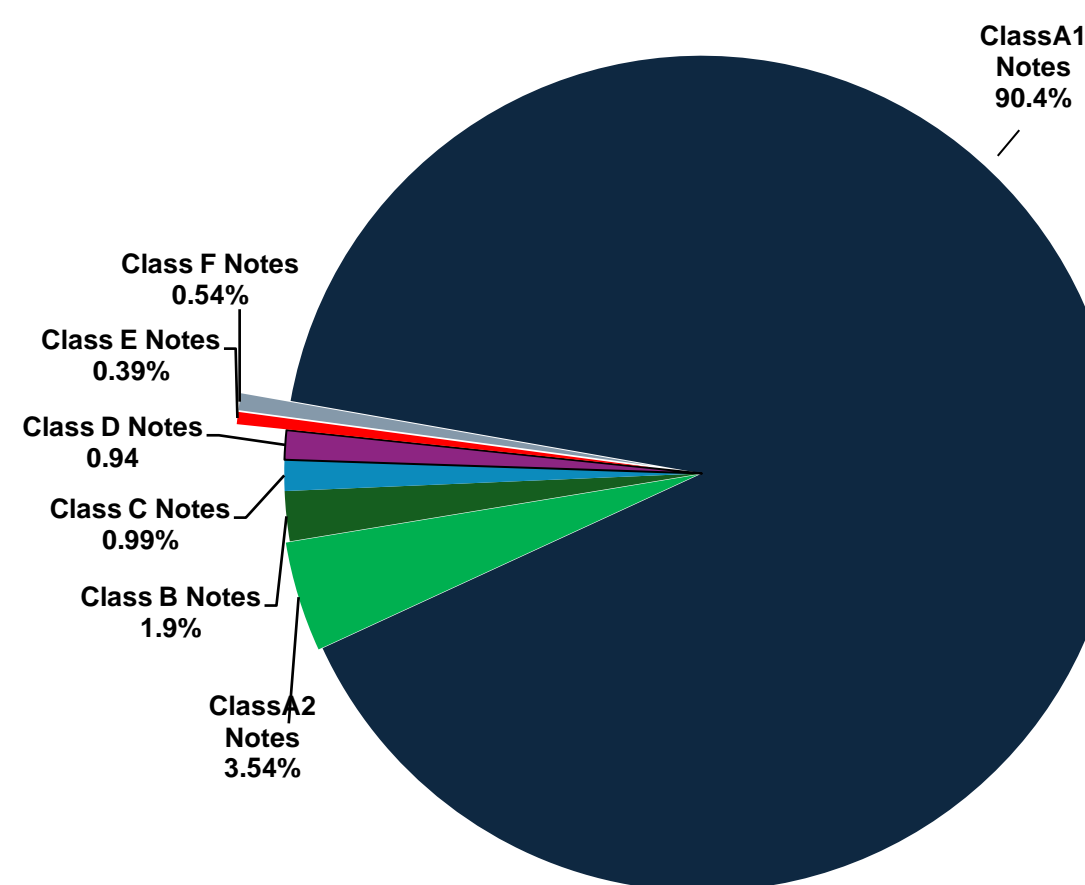
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0089512 / 285906962	AU3FN0089520 / 285906989	AU3FN0089538 / 285906997	AU3FN0089546 / 285907004	AU3FN0089553 / 285907012	AU3FN0089561 / 285907039	AU3FN0089579 / 285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	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	A(sf)/NR	BBB(sf)/NR	BB(sf)/NR	NR/NR
Denomination:	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	920,000,000.00	35,400,000.00	16,000,000.00	9,900,000.00	9,400,000.00	3,900,000.00	5,400,000.00
Interest Rate:	BBSW (1 month) + Class Margin + (from 1.05%	BBSW (1 month) + Class Margin + (from the first 1.55%	BBSW (1 month) + Class 1.80%	BBSW (1 month) + Class Margin 2.00%	BBSW (1 month) + Class Margin 2.30%	BBSW (1 month) + Class Margin 4.65%	BBSW (1 month) + Class Margin 5.75%
Expected Average Life:	2.8 years	5.0 years	5.0 years	5.0 years	5.0 years	5.0 years	5.0 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

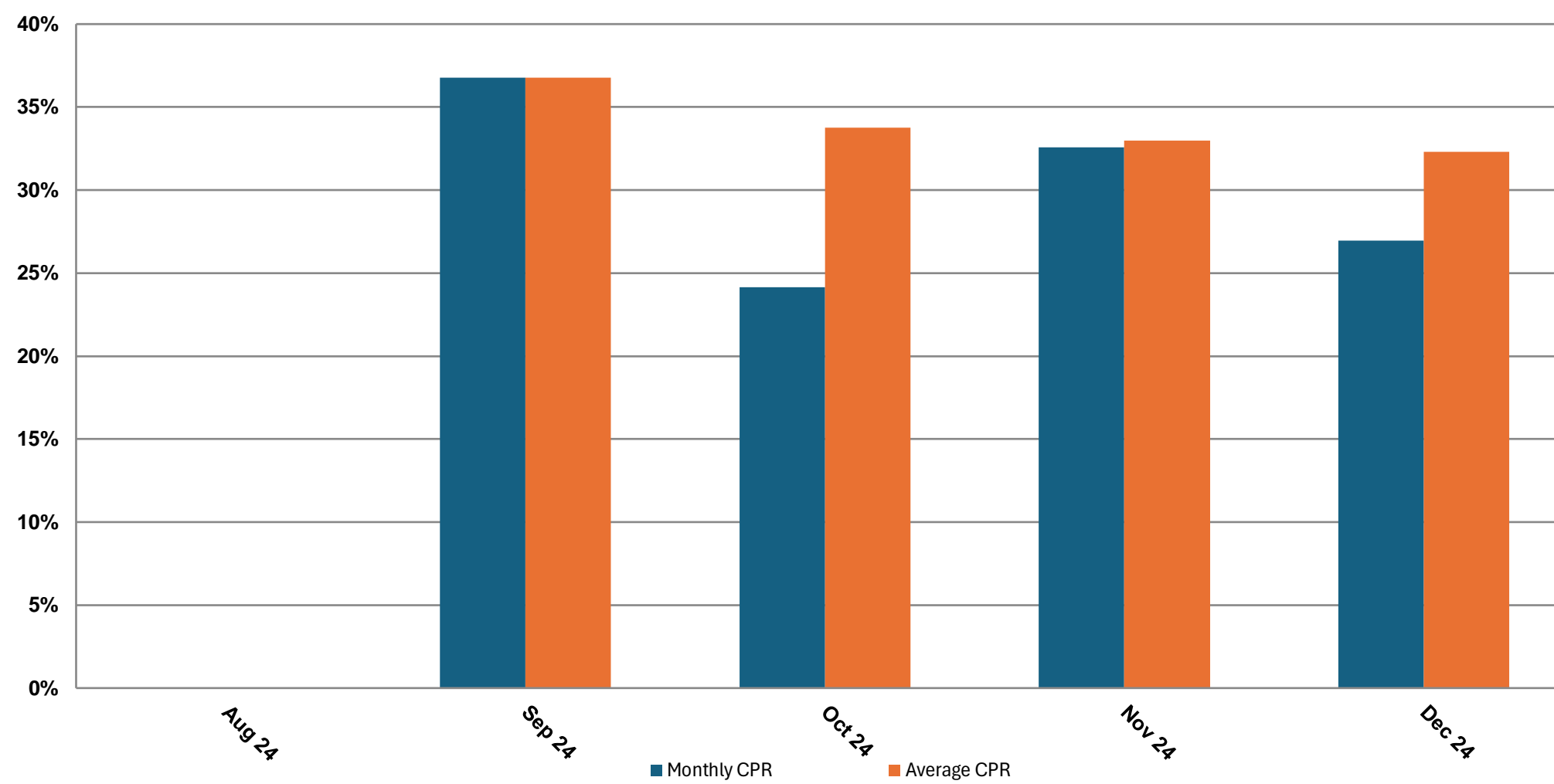
Number of Loans	3,576
Average Loan Size	224,852
Maximum Loan Size	983,664
Weighted Average LVR	56.10%
Maximum LVR	87.53%
WA Seeding (months)	64
WA Term to Maturity (years)	24
Full Documentation Loans	100.00%
WA Interest Rate	6.25%

Note Factors as at 18 December 2024

Pool Factor	0.80407095
Class A1 Notes	0.78703364
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

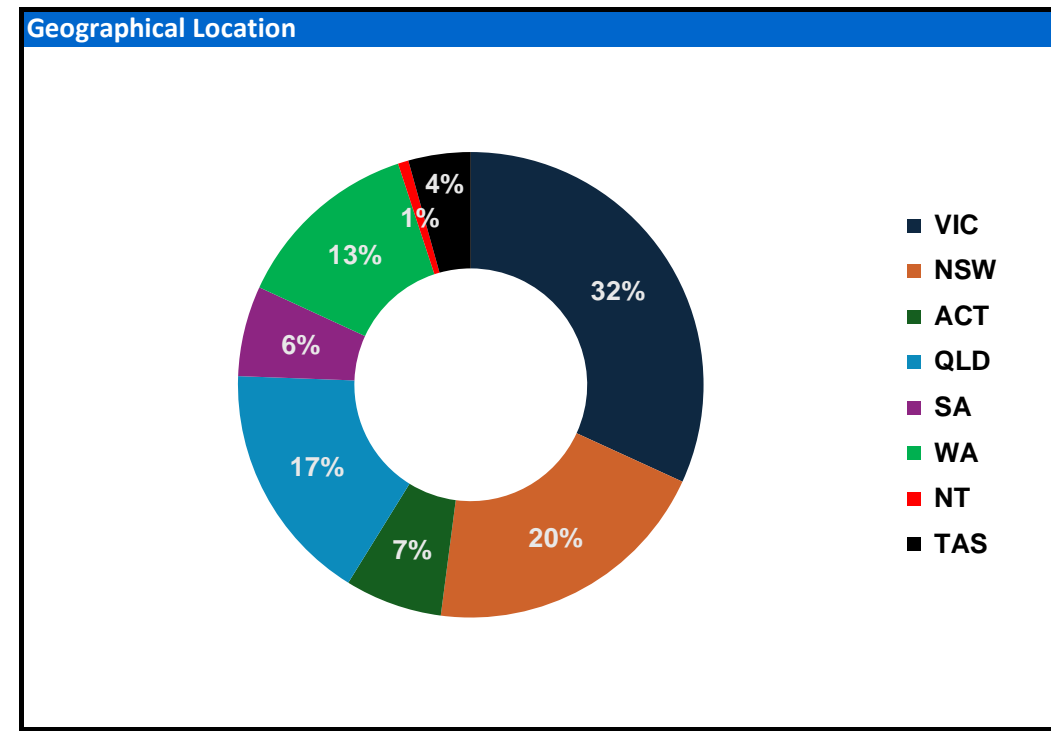


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 18 November 2024 18 December 2024	Current Interest Rate 18 November 2024 18 December 2024
Class A1 Notes	749,193,175.66	25,122,231.00	724,070,944.66	3,299,015.70	5.3575%
Class A2 Notes	35,400,000.00	-	35,400,000.00	170,429.18	5.8575%
Class B Notes	16,000,000.00	-	16,000,000.00	80,317.81	6.1075%
Class C Notes	9,900,000.00	-	9,900,000.00	51,324.04	6.3075%
Class D Notes	9,400,000.00	-	9,400,000.00	51,049.73	6.6075%
Class E Notes	3,900,000.00	-	3,900,000.00	28,713.08	8.9575%
Class F Notes	5,400,000.00	-	5,400,000.00	44,638.77	10.0575%
*Principal Drawdown			(0.00)		
Total Portfolio	829,193,176	25,122,231	804,070,945	3,725,488	
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.			56,935,350.71		
Principal Collections & Prepayment Analysis					
	Monthly 31 October 2024 to 30 November 2024	Quarterly 31 October 2024 to 30 November 2024	Since inception 15 August 2024 to 30 November 2024		
Repayment Analysis					
Balance @ Determination Date	829,157,740	884,744,318	1,000,000,000		
Substitution	-	-	-		
Scheduled Repayments	(3,750,702)	(11,598,035)	(15,697,643)		
Prepayments	(23,118,829)	(72,393,078)	(186,195,473)		
Redraw Advances	1,818,172	4,963,337	5,964,061		
Principal Draws / (Repayment of Principal Draws)	(35,436)	(1,645,598)	0		
Closing Balance	804,070,945	804,070,945	804,070,945		
CPR	26.97%	27.98%	30.29%		
SMM	2.58%	2.70%	2.96%		



Current Position

Geographical Location			
VIC	- Metro	194,717,249	24%
	- Non Metro	61,240,740	8%
NSW	- Metro	97,391,791	12%
	- Non Metro	65,231,405	8%
QLD	- Metro	77,540,231	10%
	- Non Metro	57,347,008	7%
SA	- Metro	46,903,225	6%
	- Non Metro	3,601,377	0%
WA	- Metro	101,932,958	13%
	- Non Metro	3,167,766	0%
TAS	- Metro	25,580,637	3%
	- Non Metro	9,173,252	1%
NT	- Metro	5,435,443	1%
	- Non Metro	456,850	0%
ACT	- Metro	54,351,015	7%
	- Non Metro	-	0%
TOTAL		804,070,945	100%



Loan Purpose		
Refinance	465,654,630	58%
Renovation	-	0%
Property Purchase	240,822,691	30%
Construction	32,427,496	4%
Equity Release	65,166,128	8%
TOTAL	804,070,945	100%

Loan Security		
House	657,336,512	82%
Land	-	0%
Apartment	73,405,102	9%
Unit	41,680,214	5%
Townhouse	28,748,842	4%
Other	2,900,274	0%
TOTAL	804,070,945	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	267,727	0%
>10 & <=15yrs	5,370,434	1%
>15 & <=20yrs	16,324,894	2%
>20 & <=25yrs	40,443,875	5%
>25yrs	741,664,014	92%
TOTAL	804,070,945	100%

Interest Option		
Variable	684,502,955	85%
Fixed <3 years	119,279,306	15%
Fixed >3 years	288,684	0%
TOTAL	804,070,945	100%

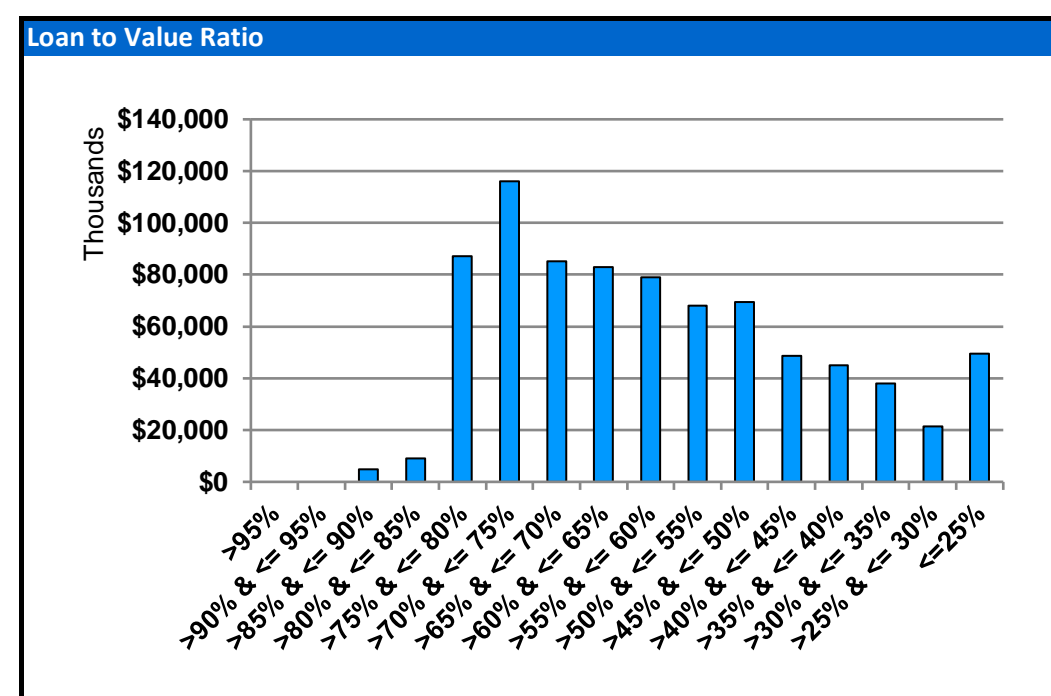
Owner/Investment split		
Owner Occupied	649,431,380	81%
Investment	154,639,565	19%
TOTAL	804,070,945	100%

Mortgage Insurance		
Helia	105,922,647	13%
Uninsured	679,857,780	85%
QBE	18,290,518	2%
Dual Insured	-	0%
TOTAL	804,070,945	100%

Interest Rate Exposure		
> 8.00%	27,478,220	3%
> 7.00% & <= 8.00%	28,267,960	4%
> 6.00% & <= 7.00%	654,387,764	81%
> 5.00% & <= 6.00%	33,362,834	4%
<= 5.00%	60,574,167	8%
TOTAL	804,070,945	100%

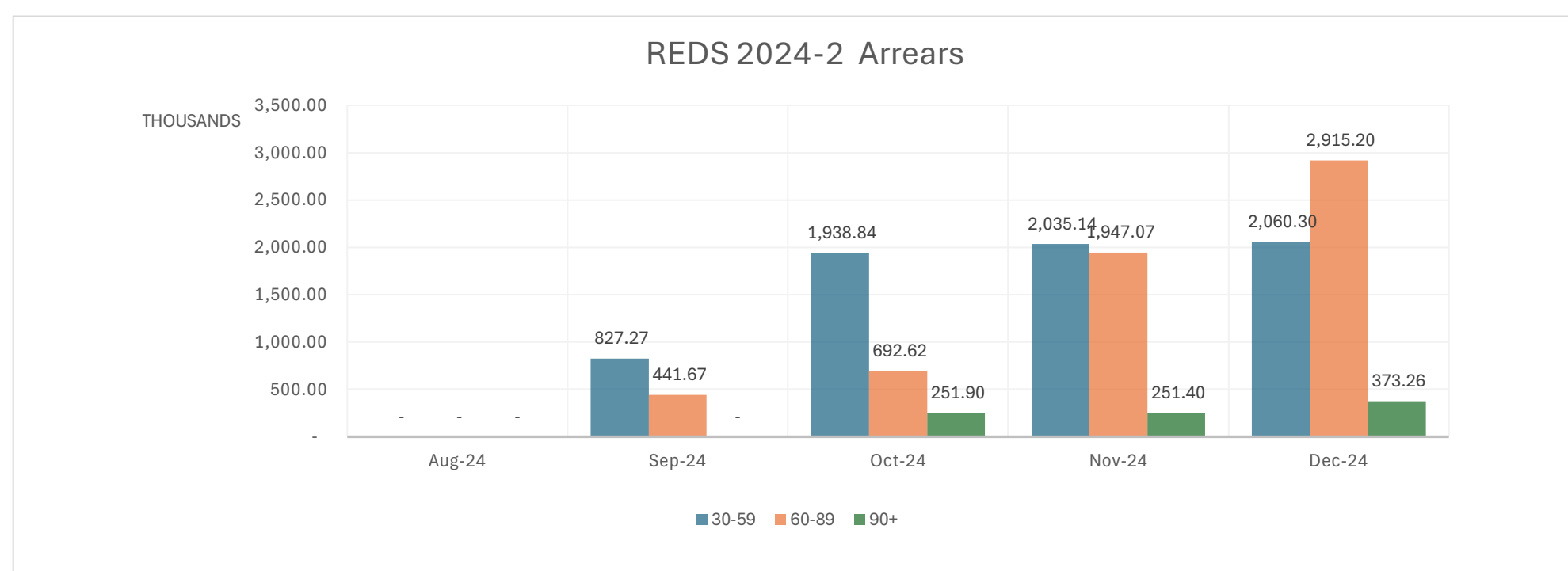
Loan Size		
>\$250,000	555,708,819	68%
>\$200,000 & <\$250,000	76,600,463	10%
>\$150,000 & <\$200,000	66,637,957	8%
>\$100,000 & <\$150,000	54,271,012	7%
>\$50,000 & <\$100,000	36,908,531	5%
<= \$50,000	13,944,163	2%
TOTAL	804,070,945	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	4,829,953	1%
>80% & <= 85%	9,004,634	1%
>75% & <= 80%	87,148,668	11%
>70% & <= 75%	115,975,274	13%
>65% & <= 70%	85,100,302	11%
>60% & <= 65%	82,800,249	10%
>55% & <= 60%	79,027,237	10%
>50% & <= 55%	67,990,017	8%
>45% & <= 50%	69,489,166	9%
>40% & <= 45%	48,713,952	6%
>35% & <= 40%	45,101,477	6%
>30% & <= 35%	38,024,719	5%
>25% & <= 30%	21,499,160	3%
<=25%	49,366,138	6%
TOTAL	804,070,945	100%



Arrears

	30 November 2024	31 October 2024	30 September 2024
30-59 days			
Number of loans	8	10	7
Outstanding Balance (\$)	2,060,299	2,035,144	1,938,844
% of Pool Outstanding Balance	0.26%	0.25%	0.23%
60-89 days			
Number of loans	13	8	3
Outstanding Balance (\$)	2,915,204	1,947,071	692,620
% of Pool Outstanding Balance	0.36%	0.23%	0.08%
90+ days			
Number of loans	2	1	1
Outstanding Balance (\$)	373,255	251,402	251,897
% of Pool Outstanding Balance	0.05%	0.03%	0.03%
TOTAL Delinquencies			
Number of loans	23	19	11
Outstanding Balance (\$)	5,348,758	4,233,617	2,883,361
% of Pool Outstanding Balance	0.67%	0.51%	0.34%
Pool Information			
Number of loans	3,576	3,681	3,771
Outstanding Balance (\$ m)	804	829	861



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)	8,289,063
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	252,086
Closing Outstanding Balance (collateral posted)	8,036,977
Redraw Funding Facility	
Opening Balance	1,658,315
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	50,174
Drawn amount	
Closing balance	1,608,142
Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

Notional Swaps

Notional Swaps Value	127,441,935
% of fixed rate home loans	15%

Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

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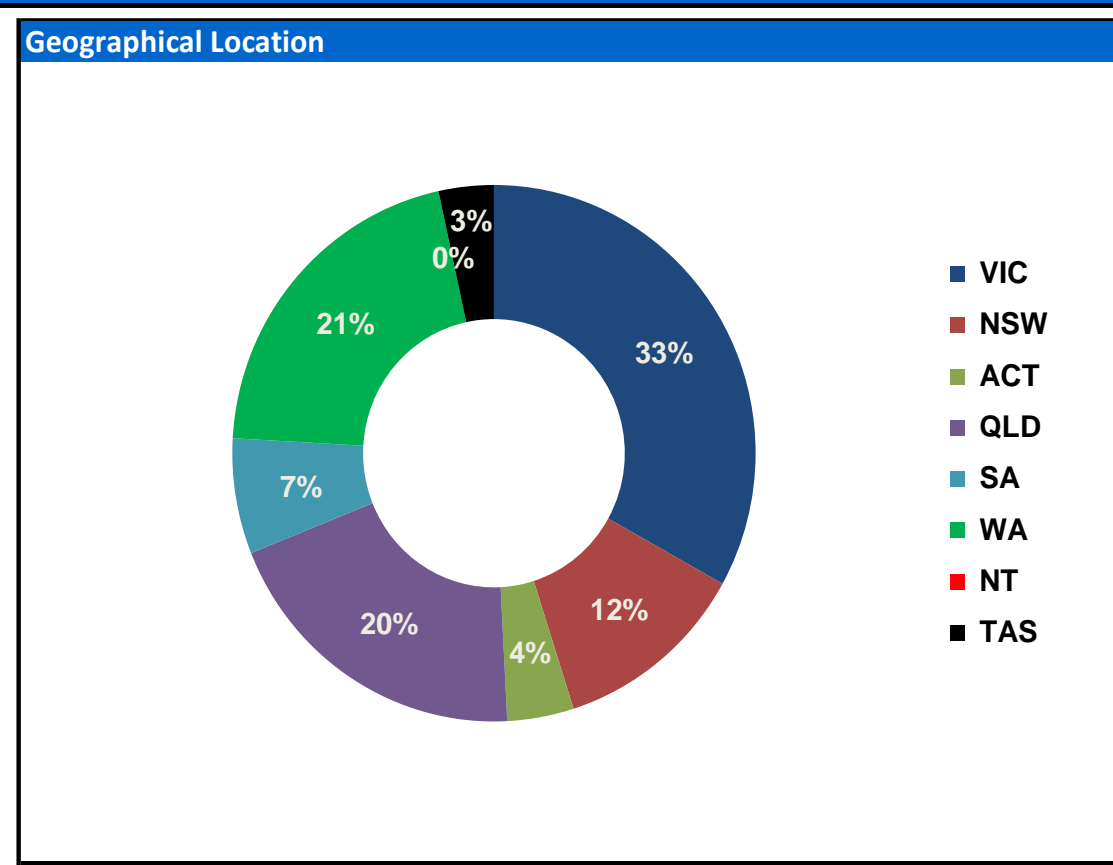
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Appendix 1

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

Geographical Location			
VIC	- Metro	14,652,693	26%
	- Non Metro	4,185,446	7%
NSW	- Metro	3,884,824	7%
	- Non Metro	2,942,128	5%
QLD	- Metro	5,868,402	10%
	- Non Metro	5,370,996	9%
SA	- Metro	3,513,935	6%
	- Non Metro	450,000	1%
WA	- Metro	11,557,621	20%
	- Non Metro	230,715	0%
TAS	- Metro	1,937,672	3%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	2,340,919	4%
	- Non Metro	-	0%
TOTAL		56,935,351	100%



Loan Purpose		
Refinance	49,038,565	86%
Renovation	-	0%
Property Purchase	5,540,941	10%
Construction	19,948	0%
Equity Release	2,335,898	4%
TOTAL	56,935,351	100%

Loan Security		
House	47,101,568	83%
Land	-	0%
Apartment	4,768,707	8%
Unit	1,609,314	3%
Townhouse	3,455,762	6%
Other	-	0%
TOTAL	56,935,351	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	1,286,622	2%
>15 & <=20yrs	3,358,056	6%
>20 & <=25yrs	10,594,273	19%
>25yrs	41,696,400	73%
TOTAL	56,935,351	100%

Interest Option		
Variable	51,196,771	90%
Fixed <3 years	5,338,853	9%
Fixed >3 years	399,727	1%
TOTAL	56,935,351	100%

Owner/Investment split		
Owner Occupied	53,262,802	94%
Investment	3,672,549	6%
TOTAL	56,935,351	100%

Mortgage Insurance		
Helia	3,126,315	5%
Uninsured	52,989,275	94%
QBE	819,761	1%
Dual Insured	-	0%
TOTAL	56,935,351	100%

Interest Rate Exposure		
> 8.00%	679,886	1%
> 7.00% & <= 8.00%	255,591	0%
> 6.00% & <= 7.00%	51,499,583	91%
> 5.00% & <= 6.00%	4,500,290	8%
<= 5.00%	-	0%
TOTAL	56,935,351	100%

Loan Size		
>\$250,000	48,331,608	85%
>\$200,000 & <\$250,000	4,019,382	7%
>\$150,000 & <\$200,000	1,619,596	3%
>\$100,000 & <\$150,000	1,240,753	2%
>\$50,000 & <\$100,000	1,236,294	2%
<= \$50,000	487,718	1%
TOTAL	56,935,351	100%

Loan to Value Ratio		
>95%	528,833	1%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	138,245	0%
>75% & <= 80%	15,550,773	27%
>70% & <= 75%	4,129,226	7%
>65% & <= 70%	7,764,101	14%
>60% & <= 65%	896,242	2%
>55% & <= 60%	3,103,895	5%
>50% & <= 55%	4,331,912	8%
>45% & <= 50%	5,360,569	9%
>40% & <= 45%	4,022,531	7%
>35% & <= 40%	2,221,598	4%
>30% & <= 35%	3,836,317	7%
>25% & <= 30%	2,122,103	4%
<=25%	2,929,006	5%
TOTAL	56,935,351	100%

