

REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 20 January 2025

Summary

Trust:	Series 2024-2 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 2024-2 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") National Australia Bank Limited (ABN 12 004 044 937) ("NAB")
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 2026

Security Classes

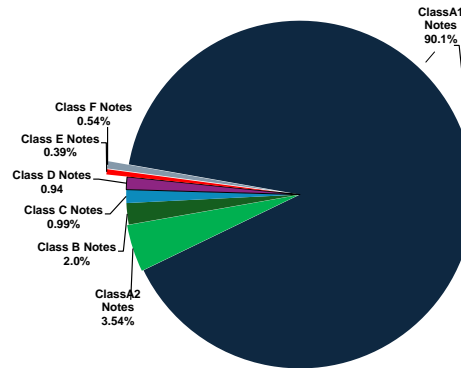
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0089512 / 285906962	AU3FN0089520 / 285906989	AU3FN0089538 / 285906997	AU3FN0089546 / 285907004	AU3FN0089553 / 285907012	AU3FN0089561 / 285907039	AU3FN0089579 / 285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	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	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin
Class Margin:	1.05%	1.55%	1.80%	2.00%	2.30%	4.65%	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

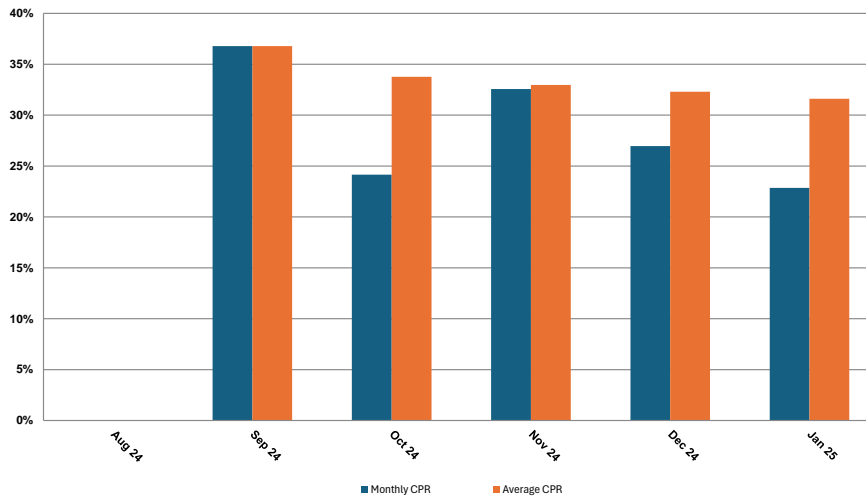
Number of Loans	3,495
Average Loan Size	224,109
Maximum Loan Size	982,558
Weighted Average LVR	55.89%
Maximum LVR	87.46%
WA Seeding (months)	65
WA Term to Maturity (years)	24
Full Documentation Loans	100.00%
WA Interest Rate	6.27%

Note Factors as at 20 January 2025

Pool Factor	0.78326245
Class A1 Notes	0.76441571
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

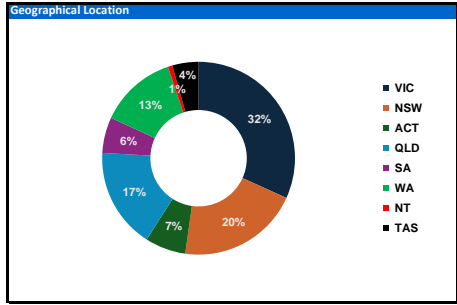


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 18 December 2024 20 January 2025	Current Interest Rate 18 December 2024 20 January 2025
Class A1 Notes	724,070,944.66	20,808,490.74	703,262,453.92	3,523,269.70	5.3820%
Class A2 Notes	35,400,000.00	-	35,400,000.00	188,256.23	5.8820%
Class B Notes	16,000,000.00	-	16,000,000.00	88,704.00	6.1320%
Class C Notes	9,900,000.00	-	9,900,000.00	56,675.74	6.3320%
Class D Notes	9,400,000.00	-	9,400,000.00	56,362.92	6.6320%
Class E Notes	3,900,000.00	-	3,900,000.00	31,670.78	8.9820%
Class F Notes	5,400,000.00	-	5,400,000.00	49,222.26	10.0820%
*Principal Drawdown			(0.00)		
Total Portfolio	804,070,945	20,808,491	783,262,454	3,994,162	
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 Annex 1.			55,402,616.74		
Principal Collections & Prepayment Analysis					
	Monthly 30 November 2024 to 31 December 2024	Quarterly 30 November 2024 to 31 December 2024	Since inception 15 August 2024 to 31 December 2024		
Balance @ Determination Date	804,070,945	860,701,421	1,000,000,000		
Substitution	-	-	-		
Scheduled Repayments	(3,683,107)	(11,296,030)	(19,380,750)		
Prepayments	(18,943,555)	(70,348,342)	(205,139,029)		
Redraw Advances	1,818,172	5,120,645	7,782,233		
Principal Draws / (Repayment of Principal Draws)	-	(915,241)	0		
Closing Balance	783,262,454	783,262,454	783,262,454		
CPR	22.86%	27.58%	28.86%		
SMM	2.14%	2.65%	2.80%		



Current Position

Geographical Location			
VIC	- Metro	189,316,382	24%
	- Non Metro	59,388,991	8%
NSW	- Metro	96,071,647	12%
	- Non Metro	64,211,618	8%
QLD	- Metro	75,847,126	10%
	- Non Metro	55,955,282	7%
SA	- Metro	43,438,900	6%
	- Non Metro	3,583,057	0%
WA	- Metro	98,530,106	13%
	- Non Metro	3,068,040	0%
TAS	- Metro	25,368,289	3%
	- Non Metro	9,110,077	1%
NT	- Metro	5,420,582	1%
	- Non Metro	454,354	0%
ACT	- Metro	53,498,003	7%
	- Non Metro	-	0%
TOTAL		783,262,454	100%



Loan Purpose		
Refinance	455,973,506	58%
Renovation	-	0%
Property Purchase	233,793,781	30%
Construction	30,457,683	4%
Equity Release	63,037,484	8%
TOTAL	783,262,454	100%

Loan Security		
House	640,593,120	83%
Land	-	0%
Apartment	72,000,697	9%
Unit	40,396,579	5%
Townhouse	27,379,324	3%
Other	2,892,733	0%
TOTAL	783,262,454	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	263,661	0%
>10 & <=15yrs	5,229,850	1%
>15 & <=20yrs	15,627,797	2%
>20 & <=25yrs	39,770,871	5%
>25yrs	722,370,276	92%
TOTAL	783,262,454	100%

Interest Option		
Variable	674,672,531	86%
Fixed <3 years	108,302,080	14%
Fixed >3 years	287,843	0%
TOTAL	783,262,454	100%

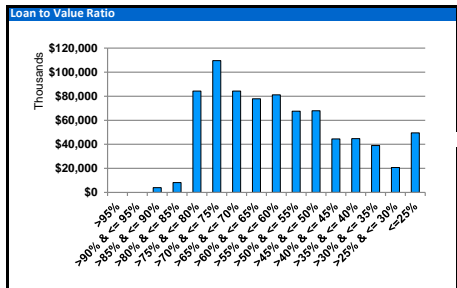
Owner/Investment split		
Owner Occupied	631,900,171	81%
Investment	151,362,283	19%
TOTAL	783,262,454	100%

Mortgage Insurance		
Hella	102,632,980	13%
Uninsured	663,786,858	85%
QBE	16,842,616	2%
Dual Insured	-	0%
TOTAL	783,262,454	100%

Interest Rate Exposure		
> 8.00%	26,773,711	3%
> 7.00% & <= 8.00%	24,841,342	3%
> 6.00% & <= 7.00%	644,687,477	83%
> 5.00% & <= 6.00%	35,195,560	4%
<= 5.00%	51,764,364	7%
TOTAL	783,262,454	100%

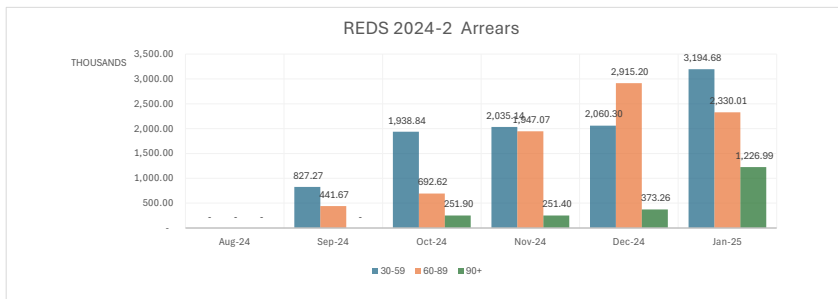
Loan Size		
>\$250,000	541,949,517	68%
>\$200,000 & <\$250,000	74,728,977	10%
>\$150,000 & <\$200,000	65,399,391	8%
>\$100,000 & <\$150,000	52,101,871	7%
>\$50,000 & <\$100,000	35,437,612	5%
<= \$50,000	13,645,085	2%
TOTAL	783,262,454	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	4,005,248	1%
>80% & <= 85%	8,190,299	1%
>75% & <= 80%	84,237,186	11%
>70% & <= 75%	109,576,742	12%
>65% & <= 70%	84,285,928	11%
>60% & <= 65%	77,803,070	10%
>55% & <= 60%	81,087,162	10%
>50% & <= 55%	67,570,024	9%
>45% & <= 50%	67,873,150	9%
>40% & <= 45%	44,545,394	6%
>35% & <= 40%	44,751,761	6%
>30% & <= 35%	39,027,019	5%
>25% & <= 30%	20,760,237	3%
<=25%	49,549,232	6%
TOTAL	783,262,454	100%



Arrears

	31 December 2024	30 November 2024	31 October 2024
30-59 days			
Number of loans	8	8	10
Outstanding Balance (\$)	3,194,678	2,060,299	2,035,144
% of Pool Outstanding Balance	0.41%	0.26%	0.25%
60-89 days			
Number of loans	11	13	8
Outstanding Balance (\$)	2,330,007	2,915,204	1,947,071
% of Pool Outstanding Balance	0.30%	0.36%	0.23%
90+ days			
Number of loans	9	2	1
Outstanding Balance (\$)	1,226,992	373,255	251,402
% of Pool Outstanding Balance	0.16%	0.05%	0.03%
TOTAL Delinquencies			
Number of loans	28	23	19
Outstanding Balance (\$)	6,751,676	5,348,758	4,233,617
% of Pool Outstanding Balance	0.86%	0.67%	0.51%
Pool Information			
Number of loans	3,495	3,576	3,681
Outstanding Balance (\$ m)	783	804	829



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)	8,036,977
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	-
Closing Outstanding Balance (collateral posted)	8,036,977
Redraw Funding Facility	
Opening Balance	1,608,142
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	41,617
Drawn amount	
Closing balance	1,566,525
Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

Notional Swaps	
Notional Swaps Value	119,567,990
% 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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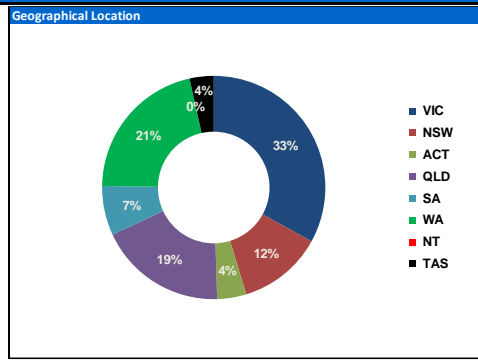
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Appendix 1

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

Geographical Location			
VIC	- Metro	14,118,303	25%
	- Non Metro	4,164,997	8%
NSW	- Metro	3,872,826	7%
	- Non Metro	2,934,753	5%
QLD	- Metro	4,923,420	9%
	- Non Metro	5,361,691	10%
SA	- Metro	3,506,163	6%
	- Non Metro	450,000	1%
WA	- Metro	11,570,838	21%
	- Non Metro	228,847	0%
TAS	- Metro	1,931,260	3%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	2,339,520	4%
	- Non Metro	-	0%
TOTAL		55,402,617	100%



Loan Purpose		
Refinance	47,547,055	86%
Renovation	-	0%
Property Purchase	5,507,382	10%
Construction	22,766	0%
Equity Release	2,325,414	4%
TOTAL	55,402,617	100%

Loan Security		
House	46,086,090	83%
Land	-	0%
Apartment	4,756,440	9%
Unit	1,602,136	3%
Townhouse	2,957,951	5%
Other	-	0%
TOTAL	55,402,617	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	1,281,160	2%
>15 & <=20yrs	3,364,775	6%
>20 & <=25yrs	10,066,820	18%
>25yrs	40,689,862	74%
TOTAL	55,402,617	100%

Interest Option		
Variable	49,675,805	89%
Fixed <3 years	5,327,138	10%
Fixed >3 years	399,674	1%
TOTAL	55,402,617	100%

Owner/Investment split		
Owner Occupied	51,742,075	93%
Investment	3,660,542	7%
TOTAL	55,402,617	100%

Mortgage Insurance		
Helia	3,110,733	6%
Uninsured	51,472,874	93%
QBE	819,010	1%
Dual Insured	-	0%
TOTAL	55,402,617	100%

Interest Rate Exposure		
> 8.00%	679,684	1%
> 7.00% & <= 8.00%	251,858	0%
> 6.00% & <= 7.00%	49,981,527	91%
> 5.00% & <= 6.00%	4,489,549	8%
<= 5.00%	-	0%
TOTAL	55,402,617	100%

Loan Size		
>\$250,000	46,565,503	84%
>\$200,000 & <\$250,000	4,281,563	8%
>\$150,000 & <\$200,000	1,612,378	3%
>\$100,000 & <\$150,000	1,225,923	2%
>\$50,000 & <\$100,000	1,232,166	2%
<= \$50,000	485,084	1%
TOTAL	55,402,617	100%

Loan to Value Ratio		
>95%	528,225	1%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	138,022	0%
>75% & <= 80%	14,808,337	26%
>70% & <= 75%	4,827,055	9%
>65% & <= 70%	7,751,977	14%
>60% & <= 65%	897,381	2%
>55% & <= 60%	2,600,453	5%
>50% & <= 55%	3,888,020	7%
>45% & <= 50%	4,842,304	9%
>40% & <= 45%	4,009,596	7%
>35% & <= 40%	2,209,153	4%
>30% & <= 35%	3,679,263	7%
>25% & <= 30%	2,285,784	4%
<=25%	2,937,045	5%
TOTAL	55,402,617	100%

