

# REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 18 November 2024

## Summary

Trust: Series 2024-2 REDS Trust ("the Series Trust")  
 Collection Period end date: 31 October 2024  
 Payment Date: 18 November 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")  
 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 2056

## Security Classes

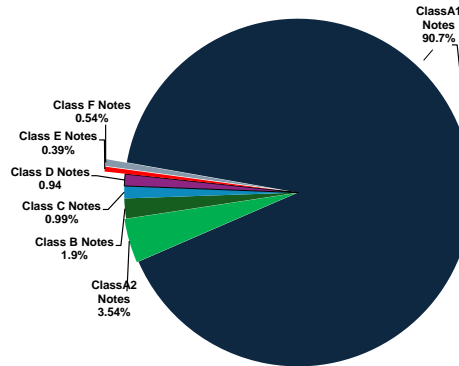
Class Name:	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0089512 /	AU3FN0089520 /	AU3FN0089538 /	AU3FN0089546 /	AU3FN0089553 /	AU3FN0089561 /	AU3FN0089579 /
Code:	285906962	285906989	285906997	285907004	285907012	285907039	285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch
Expected Ratings:	AAA(stf)/AAAsf2	AAA(stf)/AAAsf2	AA(stf)/NR	A(stf)/NR	BBB(stf)/NR	BB(stf)/NR	NR/NR
Nomination:	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	BBSW (1 month) + Class Margin + (from	BBSW (1 month) + Class	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

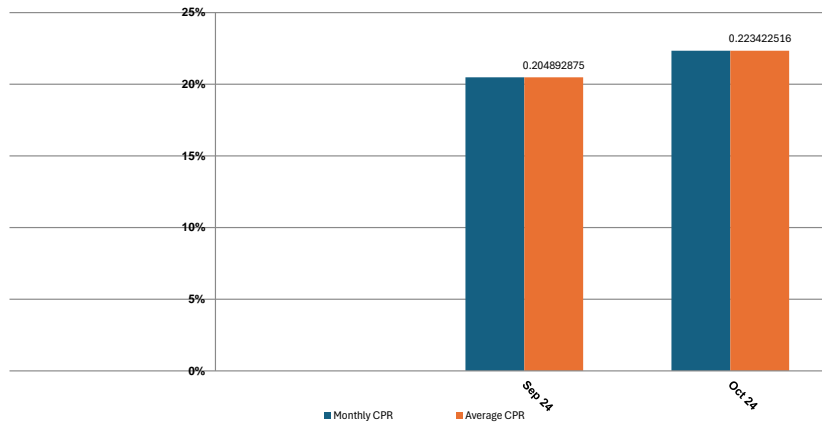
Number of Loans	3,681
Average Loan Size	225,253
Maximum Loan Size	985,742
Weighted Average LVR	56.23%
Maximum LVR	87.55%
WA Seeding (months)	63
WA Term to Maturity (years)	24
Full Documentation Loans	100.00%
WA Interest Rate	6.23%

## Note Factors as at 18 November 2024

Pool Factor	0.82915774
Class A1 Notes	0.81434041
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

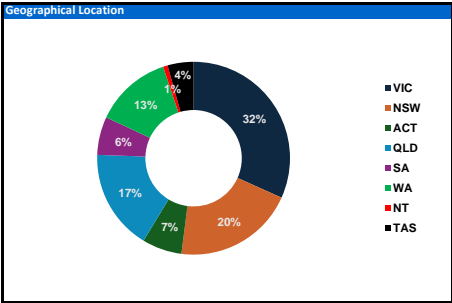


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Current Interest Amt		Current Interest Rate
			Closing Balance	18 October 2024 18 November 2024	18 October 2024 18 November 2024
Class A1 Notes	781,616,661.97	32,423,486.31	749,193,175.66	3,552,267.85	5.3511%
Class A2 Notes	35,400,000.00	-	35,400,000.00	175,917.73	5.8511%
Class B Notes	16,000,000.00	-	16,000,000.00	82,908.10	6.1011%
Class C Notes	9,900,000.00	-	9,900,000.00	52,981.03	6.3011%
Class D Notes	9,400,000.00	-	9,400,000.00	52,700.29	6.6011%
Class E Notes	3,900,000.00	-	3,900,000.00	29,648.99	8.9511%
Class F Notes	5,400,000.00	-	5,400,000.00	46,097.37	10.0511%
*Principal Drawdown			(35,435.78)		
<b>Total Portfolio</b>	<b>861,616,662</b>	<b>32,423,486</b>	<b>829,157,740</b>	<b>3,992,521</b>	
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.			58,550,726.61		
Principal Collections & Prepayment Analysis					
Repayment Analysis	Monthly		Quarterly		Since inception
	30 September 2024 to 31 October 2024		30 September 2024 to 31 October 2024		15 August 2024 to 31 October 2024
Balance @ Determination Date	860,701,421		1,000,000,000		1,000,000,000
Substitution	-		-		-
Scheduled Repayments	(3,862,221)		(11,946,941)		(11,946,941)
Prepayments	(29,201,198)		(165,637,483)		(165,637,483)
Redraw Advances	1,484,302		4,145,890		4,145,890
Principal Draws / (Repayment of Principal Draws)	35,436		2,596,274		2,596,274
<b>Closing Balance</b>	<b>829,157,740</b>		<b>829,157,740</b>		<b>829,157,740</b>
CPR	32.57%		22.63%		18.76%
SMM	3.23%		2.12%		1.72%



**Current Position**

Geographical Location			
VIC	- Metro	200,189,018	24%
	- Non Metro	62,704,079	8%
NSW	- Metro	100,147,471	12%
	- Non Metro	68,304,902	8%
QLD	- Metro	79,288,259	10%
	- Non Metro	60,567,980	7%
SA	- Metro	49,317,539	6%
	- Non Metro	3,852,780	0%
WA	- Metro	104,006,077	13%
	- Non Metro	3,174,468	0%
TAS	- Metro	26,407,807	3%
	- Non Metro	9,704,372	1%
NT	- Metro	5,774,723	1%
	- Non Metro	457,562	0%
ACT	- Metro	55,260,702	7%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>829,157,740</b>	<b>100%</b>



Loan Purpose		
Refinance	479,298,143	58%
Renovation	-	0%
Property Purchase	249,570,369	30%
Construction	33,402,511	4%
Equity Release	66,886,717	8%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>

Loan Security		
House	679,586,532	82%
Land	-	0%
Apartment	73,944,974	9%
Unit	42,992,074	5%
Townhouse	29,727,794	4%
Other	2,906,365	0%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	272,373	0%
>10 & <=15yrs	5,426,840	1%
>15 & <=20yrs	16,470,990	2%
>20 & <=25yrs	42,131,685	5%
>25yrs	764,855,851	92%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>

Interest Option		
Variable	701,715,805	85%
Fixed <3 years	127,058,604	15%
Fixed >3 years	383,331	0%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>

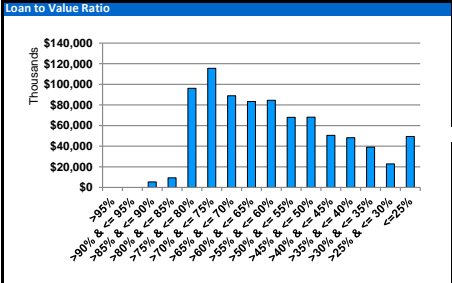
Owner/Investment split		
Owner Occupied	667,339,981	80%
Investment	161,817,759	20%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>

Mortgage Insurance		
Hella	108,375,616	13%
Uninsured	701,777,804	85%
QBE	19,004,320	2%
Dual Insured	-	0%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	29,501,955	4%
> 7.00% & <= 8.00%	29,142,456	4%
> 6.00% & <= 7.00%	670,423,075	80%
> 5.00% & <= 6.00%	30,602,757	4%
<= 5.00%	69,487,496	8%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>

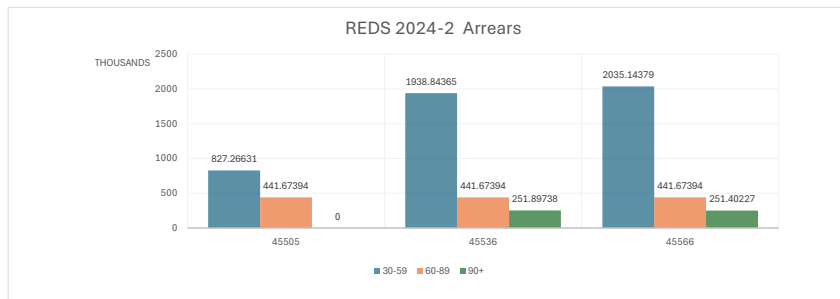
Loan Size		
>\$250,000	574,596,998	68%
>\$200,000 & <\$250,000	78,774,589	10%
>\$150,000 & <\$200,000	67,052,794	8%
>\$100,000 & <\$150,000	55,709,472	7%
>\$50,000 & <\$100,000	38,612,384	5%
<= \$50,000	14,411,483	2%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	5,355,035	1%
>80% & <= 85%	9,226,719	1%
>75% & <= 80%	96,213,889	12%
>70% & <= 75%	115,577,128	13%
>65% & <= 70%	88,857,569	11%
>60% & <= 65%	83,278,068	10%
>55% & <= 60%	84,603,714	10%
>50% & <= 55%	68,007,477	8%
>45% & <= 50%	68,119,033	8%
>40% & <= 45%	50,489,376	6%
>35% & <= 40%	48,190,579	6%
>30% & <= 35%	39,019,733	5%
>25% & <= 30%	22,774,671	3%
<=25%	49,444,750	6%
<b>TOTAL</b>	<b>829,157,740</b>	<b>100%</b>



## Arrears

	31 October 2024	30 September 2024	31-August-2024
<b>30-59 days</b>			
Number of loans	10	7	3
Outstanding Balance (\$)	2,035,144	1,938,844	827,266
% of Pool Outstanding Balance	0.25%	0.23%	0.09%
<b>60-89 days</b>			
Number of loans	8	3	3
Outstanding Balance (\$)	1,947,071	692,620	441,674
% of Pool Outstanding Balance	0.23%	0.08%	0.05%
<b>90+ days</b>			
Number of loans	1	1	0
Outstanding Balance (\$)	251,402	251,897	0
% of Pool Outstanding Balance	0.03%	0.03%	0.00%
<b>TOTAL Delinquencies</b>			
Number of loans	19	11	6
Outstanding Balance (\$)	4,233,617	2,883,361	1,268,940
% of Pool Outstanding Balance	0.51%	0.34%	0.14%
<b>Pool Information</b>			
Number of loans	3,681	3,771	3,888
Outstanding Balance (\$ m)	829	861	885



## 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)	8,604,495
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	315,432
Closing Outstanding Balance (collateral posted)	8,289,063
<b>Redraw Funding Facility</b>	
Opening Balance	1,721,403
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	63,087
Drawn amount	
Closing balance	1,658,315
<b>Income Reserve</b>	150,000.00
<b>Excess Spread Reserve Balance</b>	Nil

Notional Swaps	
<b>Notional Swaps Value</b>	139,184,753
% of fixed rate home loans	16%

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	15,493,056	26%
	- Non Metro	4,202,569	7%
NSW	- Metro	3,912,502	7%
	- Non Metro	2,950,117	5%
QLD	- Metro	6,355,718	11%
	- Non Metro	5,390,394	9%
SA	- Metro	3,529,425	6%
	- Non Metro	450,000	1%
WA	- Metro	11,622,855	20%
	- Non Metro	235,855	0%
TAS	- Metro	1,930,740	3%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	2,477,497	4%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Loan Purpose</b>			
	Refinance	50,470,636	86%
	Renovation	-	0%
	Property Purchase	5,577,354	10%
	Construction	10,731	0%
	Equity Release	2,492,006	4%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Loan Term</b>			
	<=5 yrs	-	0%
	>5 & <=10yrs	-	0%
	>10 & <=15yrs	1,296,804	2%
	>15 & <=20yrs	3,382,869	6%
	>20 & <=25yrs	10,687,145	18%
	>25yrs	43,183,909	74%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Owner/Investment split</b>			
	Owner Occupied	54,872,499	94%
	Investment	3,678,228	6%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Interest Rate Exposure</b>			
	> 8.00%	674,912	1%
	> 7.00% & <= 8.00%	400,871	1%
	> 6.00% & <= 7.00%	52,917,460	90%
	> 5.00% & <= 6.00%	4,508,512	8%
	<= 5.00%	48,971	0%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Loan to Value Ratio</b>			
	>95%	529,954	1%
	>90% & <= 95%	-	0%
	>85% & <= 90%	-	0%
	>80% & <= 85%	138,834	0%
	>75% & <= 80%	16,647,264	27%
	>70% & <= 75%	3,573,375	6%
	>65% & <= 70%	8,538,160	15%
	>60% & <= 65%	1,094,667	2%
	>55% & <= 60%	3,338,051	6%
	>50% & <= 55%	3,916,485	7%
	>45% & <= 50%	5,394,244	9%
	>40% & <= 45%	4,055,519	7%
	>35% & <= 40%	2,763,730	5%
	>30% & <= 35%	3,331,068	6%
	>25% & <= 30%	2,140,890	4%
	<=25%	3,088,486	5%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Geographical Location</b>			
<b>Loan Security</b>			
	House	48,220,171	82%
	Land	-	0%
	Apartment	4,784,058	8%
	Unit	2,093,967	4%
	Townhouse	3,452,531	6%
	Other	-	0%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Interest Option</b>			
	Variable	52,743,296	90%
	Fixed <3 years	5,407,586	9%
	Fixed >3 years	399,845	1%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Mortgage Insurance</b>			
	Helia	3,185,971	5%
	Uninsured	54,545,603	94%
	QBE	819,153	1%
	Dual Insured	-	0%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Loan Size</b>			
	>\$250,000	49,793,460	85%
	>\$200,000 & <=\$250,000	4,051,828	7%
	>\$150,000 & <=\$200,000	1,614,244	3%
	>\$100,000 & <=\$150,000	1,392,155	2%
	>\$50,000 & <=\$100,000	1,092,341	2%
	<=\$50,000	606,699	1%
<b>TOTAL</b>		<b>58,550,727</b>	<b>100%</b>
<b>Loan to Value Ratio</b>			