

# REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 18 October 2024

## Summary

Trust:	Series 2024-2 REDS Trust ("the Series Trust")
Collection Period end date:	30 September 2024
Payment Date:	18 October 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

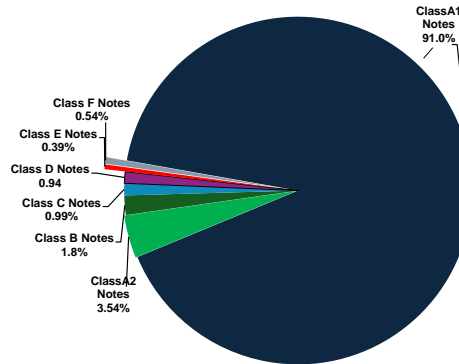
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0089512 /	AU3FN0089520 /	AU3FN0089538 /	AU3FN0089546 /	AU3FN0089553 /	AU3FN0089561 /	AU3FN0089579 /
Code:	285906962	285906989	285906997	285907004	285907012	285907039	285907047
Rating Agency:	S&P / Fitch	S&P / Fitch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

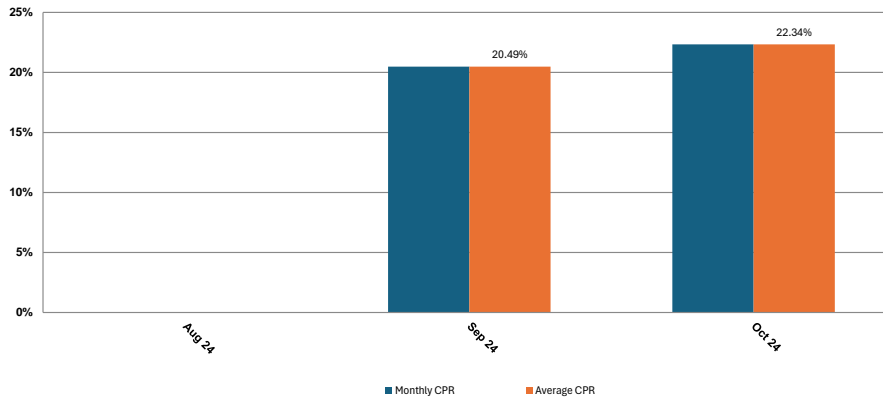
Number of Loans	3,771
Average Loan Size	228,242
Maximum Loan Size	988,952
Weighted Average LVR	56.59%
Maximum LVR	87.64%
WA Seeding (months)	61
WA Term to Maturity (years)	24
Full Documentation Loans	100.00%
WA Interest Rate	6.20%

## Note Factors as at 18 October 2024

<b>Bond Factor</b>	<b>0.86070142</b>
Class A1 Notes	0.84958333
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

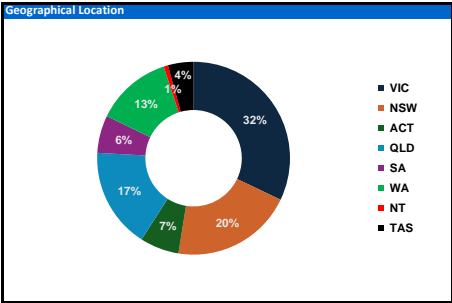


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Current Interest Amt		Current Interest Rate
			Closing Balance	18 September 2024 18 October 2024	18 September 2024 18 October 2024
Class A1 Notes	806,389,916.29	24,773,254.32	781,616,661.97	3,550,413.29	5.3568%
Class A2 Notes	35,400,000.00	-	35,400,000.00	170,408.81	5.8568%
Class B Notes	16,000,000.00	-	16,000,000.00	80,308.60	6.1068%
Class C Notes	9,900,000.00	-	9,900,000.00	51,318.35	6.3068%
Class D Notes	9,400,000.00	-	9,400,000.00	51,044.32	6.6068%
Class E Notes	3,900,000.00	-	3,900,000.00	28,710.84	8.9568%
Class F Notes	5,400,000.00	-	5,400,000.00	44,635.66	10.0568%
* Principal Drawdown			(915,240.79)		
<b>Total Portfolio</b>	<b>886,389,916</b>	<b>24,773,254</b>	<b>860,701,421</b>	<b>3,976,840</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 Annex 1.			58,550,726.61		
Principal Collections & Prepayment Analysis					
Repayment Analysis	Monthly *		Quarterly		Since inception
	31-August-2024 to 30 September 2024		31-August-2024 to 30 September 2024		15 August 2024 to 30 September 2024
Balance @ Determination Date	884,744,318		1,000,000,000		1,000,000,000
Substitution	-		-		-
Scheduled Repayments	(3,985,112)		(8,084,720)		(8,084,720)
Prepayments	(22,633,889)		(136,436,285)		(136,436,285)
Redraw Advances	1,660,863		2,661,587		2,661,587
Principal Draws / (Repayment of Principal Draws)	915,241		2,560,839		2,560,839
<b>Closing Balance</b>	<b>860,701,421</b>		<b>860,701,421</b>		<b>860,701,421</b>
CPR	24.15%		N/A		22.34%
SMM	2.28%		N/A		2.09%



**Current Position**

Geographical Location			
VIC	- Metro	211,789,741	25%
	- Non Metro	64,377,867	7%
NSW	- Metro	106,757,543	12%
	- Non Metro	69,049,444	8%
QLD	- Metro	82,121,533	10%
	- Non Metro	62,737,140	7%
SA	- Metro	50,381,170	6%
	- Non Metro	3,814,655	0%
WA	- Metro	106,671,126	12%
	- Non Metro	3,465,153	0%
TAS	- Metro	26,549,406	3%
	- Non Metro	10,334,272	1%
NT	- Metro	5,808,643	1%
	- Non Metro	457,404	0%
ACT	- Metro	56,386,324	7%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>860,701,421</b>	<b>100%</b>



Loan Purpose		
Refinance	500,266,989	58%
Renovation	-	0%
Property Purchase	257,157,496	30%
Construction	35,549,403	4%
Equity Release	67,727,534	8%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>

Loan Security		
House	706,663,496	82%
Land	-	0%
Apartment	76,256,371	9%
Unit	44,592,898	5%
Townhouse	30,271,010	4%
Other	2,917,646	0%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	277,222	0%
>10 & <=15yrs	5,530,868	1%
>15 & <=20yrs	16,929,130	2%
>20 & <=25yrs	44,594,799	5%
>25yrs	793,369,403	92%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>

Interest Option		
Variable	721,516,668	84%
Fixed <3 years	138,800,629	16%
Fixed >3 years	384,124	0%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>

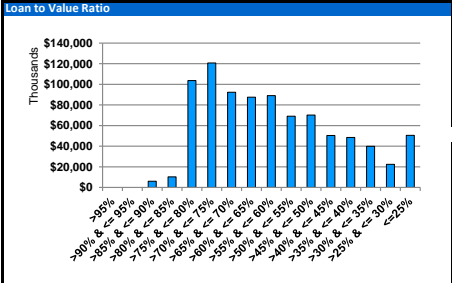
Owner/Investment split		
Owner Occupied	692,424,318	80%
Investment	168,277,104	20%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>

Mortgage Insurance		
Hella	111,430,180	13%
Uninsured	729,786,063	85%
QBE	19,485,179	2%
Dual Insured	-	0%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	32,195,288	4%
> 7.00% & <= 8.00%	32,757,788	4%
> 6.00% & <= 7.00%	684,269,273	79%
> 5.00% & <= 6.00%	31,186,672	4%
<= 5.00%	80,292,401	9%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>

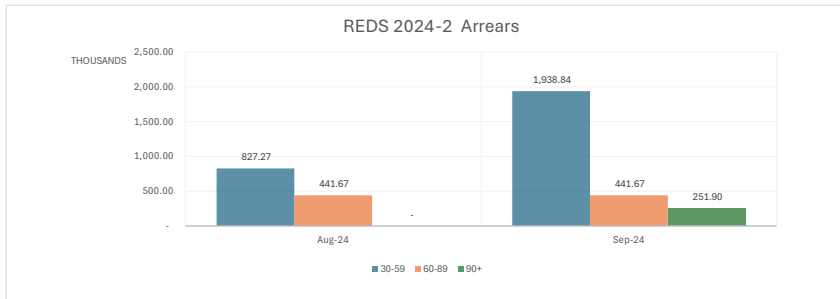
Loan Size		
>\$250,000	599,402,532	69%
>\$200,000 & <\$250,000	80,726,508	9%
>\$150,000 & <\$200,000	69,355,415	8%
>\$100,000 & <\$150,000	56,642,743	7%
>\$50,000 & <\$100,000	40,135,558	5%
<= \$50,000	14,438,665	2%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	6,025,057	1%
>80% & <= 85%	10,215,083	1%
>75% & <= 80%	103,667,052	12%
>70% & <= 75%	120,728,884	13%
>65% & <= 70%	92,394,789	11%
>60% & <= 65%	87,511,353	10%
>55% & <= 60%	89,052,477	10%
>50% & <= 55%	69,181,886	8%
>45% & <= 50%	70,144,768	8%
>40% & <= 45%	50,398,939	6%
>35% & <= 40%	48,504,413	6%
>30% & <= 35%	39,950,090	5%
>25% & <= 30%	22,349,958	3%
<=25%	50,576,673	6%
<b>TOTAL</b>	<b>860,701,421</b>	<b>100%</b>



## Arrears

	30 September 2024	31-August-2024	N/A
<b>30-59 days</b>			
Number of loans	7	3	
Outstanding Balance (\$)	1,938,844	827,266	
% of Pool Outstanding Balance	0.23%	0.09%	
<b>60-89 days</b>			
Number of loans	3	3	
Outstanding Balance (\$)	692,620	441,674	
% of Pool Outstanding Balance	0.08%	0.05%	
<b>90+ days</b>			
Number of loans	1	0	
Outstanding Balance (\$)	251,897	0	
% of Pool Outstanding Balance	0.03%	0.00%	
<b>TOTAL Delinquencies</b>			
Number of loans	11	6	
Outstanding Balance (\$)	2,883,361	1,268,940	
% of Pool Outstanding Balance	0.34%	0.14%	
<b>Pool Information</b>			
Number of loans	3,771	3,868	
Outstanding Balance (\$ m)	861	885	



## Foreclosure & Mortgage Insurance claims since inception

	<u>Loan count</u>	<u>Amount</u>
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)	8,847,443
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	<span style="color: red;">242,948</span>
Closing Outstanding Balance (collateral posted)	8,604,495
<b>Redraw Funding Facility</b>	
Opening Balance	1,769,489
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	<span style="color: red;">48,086</span>
Drawn amount	
Closing balance	1,721,403
<b>Income Reserve</b>	150,000.00
<b>Excess Spread Reserve Balance</b>	Nil

## Notional Swaps

<b>Notional Swaps Value</b>	148,577,297
% of fixed rate home loans	17%

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

### Disclaimer

This report has been prepared by Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ"). This report is for information purposes only and, does not constitute an offer, invitation, recommendation, inducement or solicitation for the purpose or sale of any notes ("Notes") issued by the trustee of the REDS Series 2023-1 Trust (the "Trustee"), or a recommendation to continue to hold Notes issued by the Trustee. This report is not intended to and does not create legal relations on the basis of the information contained in it.

This report does not contain all information that may be relevant to an investor in relation to its investment in Notes issued by the Trustee and any statement as to any future matter is a present prediction of a possible future outcome, the accuracy of which cannot be guaranteed. The information contained in this report is not a representation or guarantee of the future performance of BOQ, any Notes issued by the Trustee, or any mortgage loans held by the Trustee.

This report is for the information of investors who have acquired Notes after reviewing, understanding and obtaining their own professional legal, regulatory, tax and accounting advice in relation to the offering documents pursuant to which the Notes were issued, and no person is authorised to use it for any other purpose.

BOQ does not warrant or represent that this report (or the information set out or referred to in this report) is accurate, reliable, complete or up to date. BOQ does not accept responsibility for, or liability arising from, any information or representation contained in this report. This report does not constitute any form of investment, legal, tax or other advice and does not take into account the investment objectives, financial situation or needs of any particular investor.

To the fullest extent permitted by law, BOQ and any of its directors, officers, employees and advisers, expressly disclaim all and any responsibility for and shall not be liable in any way whatsoever (whether in negligence or otherwise) for any loss, costs or expenses of any nature (whether direct, indirect or consequential) which may be suffered by any person relying upon this report (or any information, conclusions or omissions contained in this report).

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.			
<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>			