

**Series 2024-2 REDS Trust Monthly Investor Report**



Monthly Investment Report as at 18 September 2024

**Summary**

Trust:	Series 2024-2 REDS Trust ("the Series Trust")
Collection Period end date:	31-August-2024
Payment Date:	18 September 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 2026

**Security Classes**

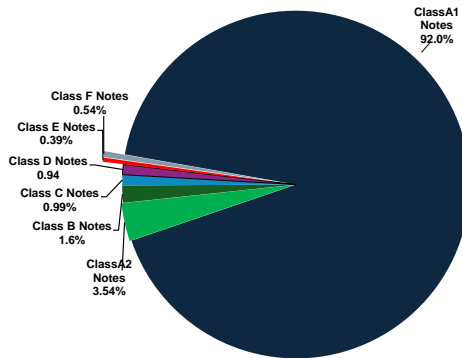
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0089512 /	AU3FN0089520 /	AU3FN0089538 /	AU3FN0089546 /	AU3FN0089553 /	AU3FN0089561 /	AU3FN0089579 /
Code:	285906962	285906989	285906997	285907004	285907012	285907039	285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch
Expected Ratings:	AAA(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) +	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	3,868
Average Loan Size	228,734
Maximum Loan Size	991,089
Weighted Average LVR	56.82%
Maximum LVR	87.72%
WA Seeding (months)	60
WA Term to Maturity (years)	24
Full Documentation Loans	100.00%
WA Interest Rate	6.18%

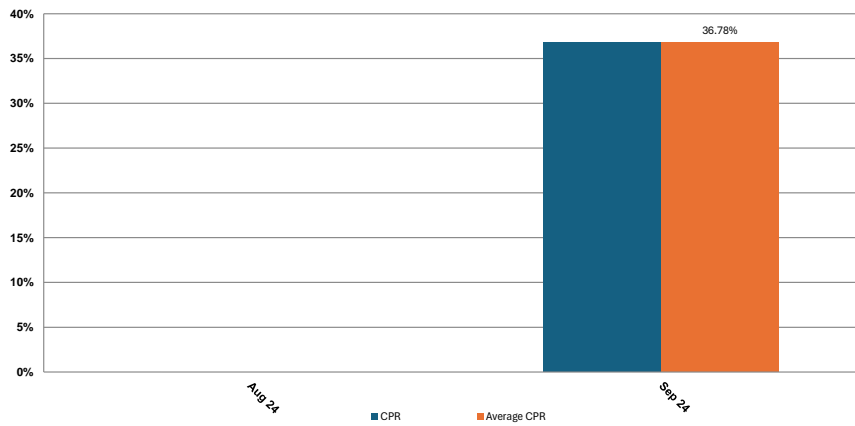
**Note Factors as at 18 September 2024**

Pool Factor	0.88474432
Class A1 Notes	0.87651078
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



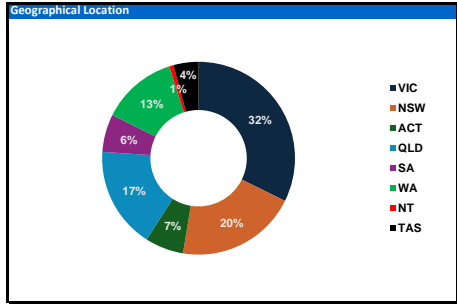
Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt	Current Interest Rate
				15 August 2024	15 August 2024
				18 September 2024	18 September 2024
Class A1 Notes	920,000,000.00	113,610,083.71	806,389,916.29	4,578,535.01	5.343%
Class A2 Notes	35,400,000.00	-	35,400,000.00	192,661.74	5.843%
Class B Notes	16,000,000.00	-	16,000,000.00	90,804.78	6.093%
Class C Notes	9,900,000.00	-	9,900,000.00	58,029.84	6.293%
Class D Notes	9,400,000.00	-	9,400,000.00	57,725.89	6.593%
Class E Notes	3,900,000.00	-	3,900,000.00	32,487.36	8.943%
Class F Notes	5,400,000.00	-	5,400,000.00	50,515.65	10.043%
*Principal Drawdown			(1,645,597.87)		
<b>Total Portfolio</b>	<b>1,000,000,000</b>	<b>113,610,084</b>	<b>884,744,318</b>	<b>5,060,760</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.			59,169,646.43		
Principal Collections & Prepayment Analysis					
	Monthly *		Quarterly	Since inception	
Repayment Analysis	15-August-2024 to 31-August-2024		15-August-2024 to 31-August-2024	15 August 2024 to 31-August-2024	
Balance @ Determination Date	1,000,000,000		1,000,000,000	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(13,068,826)		(13,068,826)	(13,068,826)	
Prepayments	(104,833,177)		(104,833,177)	(104,833,177)	
Redraw Advances	1,000,724		1,000,724	1,000,724	
Principal Draws / (Repayment of Principal Draws)	1,645,598		1,645,598	1,645,598	
<b>Closing Balance</b>	<b>884,744,318</b>		<b>884,744,318</b>	<b>884,744,318</b>	
CPR	36.78%		N/A	36.78%	
SMM	3.75%		N/A	3.75%	

\*The pool cut date for the trust was 8th June 2024. The payments in the first period are reflective of payments from 8th June to 31st August.



**Current Position**

Geographical Location			
VIC	- Metro	219,709,793	25%
	- Non Metro	66,111,950	7%
NSW	- Metro	108,125,252	12%
	- Non Metro	71,340,684	8%
QLD	- Metro	86,121,228	10%
	- Non Metro	64,181,918	7%
SA	- Metro	51,934,031	6%
	- Non Metro	4,287,388	0%
WA	- Metro	108,698,112	12%
	- Non Metro	3,492,779	0%
TAS	- Metro	26,909,028	3%
	- Non Metro	10,353,234	1%
NT	- Metro	5,833,642	1%
	- Non Metro	460,347	0%
ACT	- Metro	57,184,933	6%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>884,744,318</b>	<b>100%</b>



Loan Purpose		
Refinance	514,607,079	58%
Renovation	-	0%
Property Purchase	263,133,756	30%
Construction	37,909,439	4%
Equity Release	69,094,045	8%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>

Loan Security		
House	727,215,180	83%
Land	-	0%
Apartment	77,684,654	9%
Unit	46,159,452	5%
Townhouse	30,575,240	3%
Other	3,109,791	0%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	281,758	0%
>10 & <=15yrs	5,823,259	1%
>15 & <=20yrs	16,935,778	2%
>20 & <=25yrs	45,365,623	5%
>25yrs	816,337,901	92%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>

Interest Option		
Variable	736,167,022	83%
Fixed <3 years	147,717,565	17%
Fixed >3 years	859,732	0%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>

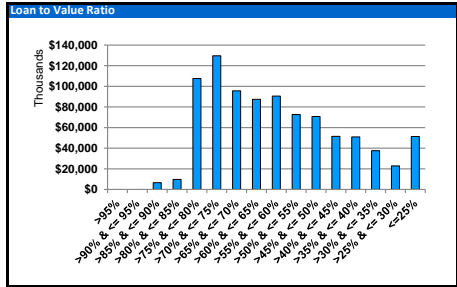
Owner/Investment split		
Owner Occupied	709,164,091	80%
Investment	175,580,227	20%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>

Mortgage Insurance		
Hella	113,250,354	13%
Uninsured	751,930,040	85%
QBE	19,563,924	2%
Dual Insured	-	0%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	35,760,530	4%
> 7.00% & <= 8.00%	35,075,994	4%
> 6.00% & <= 7.00%	693,000,410	78%
> 5.00% & <= 6.00%	31,402,860	4%
<= 5.00%	89,504,724	10%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>

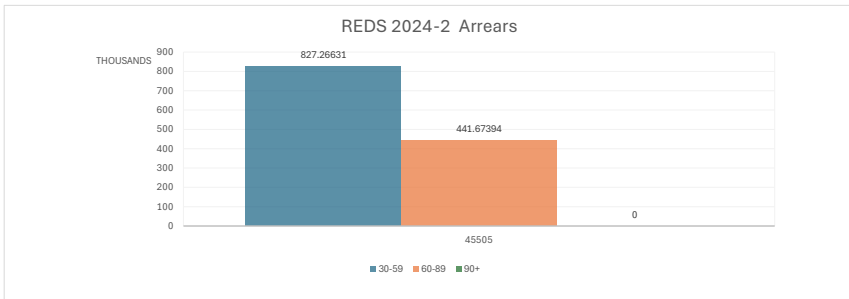
Loan Size		
>\$250,000	616,867,439	70%
>\$200,000 & <\$250,000	61,493,046	9%
>\$150,000 & <\$200,000	73,038,755	8%
>\$100,000 & <\$150,000	56,770,635	6%
>\$50,000 & <\$100,000	41,468,487	5%
<= \$50,000	15,105,957	2%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	6,572,572	1%
>80% & <= 85%	9,691,163	1%
>75% & <= 80%	107,563,211	12%
>70% & <= 75%	129,637,690	14%
>65% & <= 70%	95,617,546	11%
>60% & <= 65%	87,469,804	10%
>55% & <= 60%	90,605,955	10%
>50% & <= 55%	72,704,974	8%
>45% & <= 50%	70,808,140	8%
>40% & <= 45%	51,466,231	6%
>35% & <= 40%	50,893,190	6%
>30% & <= 35%	37,571,379	4%
>25% & <= 30%	22,796,556	3%
<=25%	51,345,907	6%
<b>TOTAL</b>	<b>884,744,318</b>	<b>100%</b>



## Arrears

30-59 days	31-August-2024	N/A	N/A
Number of loans	3		
Outstanding Balance (\$)	827,266		
% of Pool Outstanding Balance	0.09%		
<b>60-89 days</b>			
Number of loans	3		
Outstanding Balance (\$)	441,674		
% of Pool Outstanding Balance	0.05%		
<b>90+ days</b>			
Number of loans	0		
Outstanding Balance (\$)	0		
% of Pool Outstanding Balance	0.00%		
<b>TOTAL Delinquencies</b>			
Number of loans	6		
Outstanding Balance (\$)	1,268,940		
% of Pool Outstanding Balance	0.14%		
<b>Pool Information</b>			
Number of loans	3,868		
Outstanding Balance (\$ m)	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)	10,000,000
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	1,152,557
Closing Outstanding Balance (collateral posted)	8,847,443
<b>Redraw Funding Facility</b>	
Opening Balance	2,000,000
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	230,511
Drawn amount	
Closing balance	1,769,489
<b>Income Reserve</b>	150,000.00
<b>Excess Spread Reserve Balance</b>	Nil

## Notional Swaps

<b>Notional Swaps Value</b>	153,401,253
% 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>

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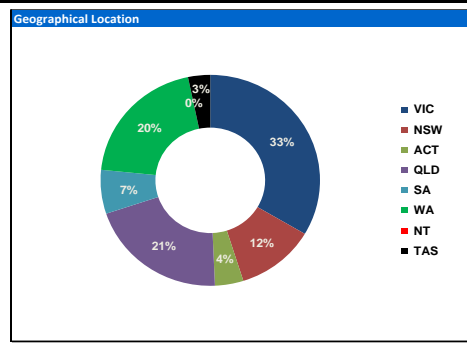
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Appendix 1

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

Geographical Location			
VIC	- Metro	15,591,691	26%
	- Non Metro	4,211,104	7%
NSW	- Metro	3,929,350	7%
	- Non Metro	2,965,959	5%
QLD	- Metro	6,777,900	11%
	- Non Metro	5,384,695	9%
SA	- Metro	3,526,002	6%
	- Non Metro	450,000	1%
WA	- Metro	11,680,159	20%
	- Non Metro	237,631	0%
TAS	- Metro	1,929,876	3%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	2,485,278	4%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>



Loan Purpose			
Refinance		51,021,117	86%
Renovation			0%
Property Purchase		5,667,013	10%
Construction		5,531	0%
Equity Release		2,475,985	4%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

Loan Security			
House		48,407,988	81%
Land		-	0%
Apartment		5,202,429	9%
Unit		2,101,353	4%
Townhouse		3,457,876	6%
Other		-	0%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

Loan Term			
<=5 yrs		-	0%
>5 & <=10yrs		65,245	0%
>10 & <=15yrs		1,303,701	2%
>15 & <=20yrs		3,400,757	6%
>20 & <=25yrs		10,743,195	18%
>25yrs		43,656,748	74%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

Interest Option			
Variable		52,939,100	89%
Fixed <3 years		5,830,650	10%
Fixed >3 years		399,897	1%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

Owner/Investment split			
Owner Occupied		55,485,530	94%
Investment		3,684,116	6%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

Mortgage Insurance			
Helia		3,173,364	5%
Uninsured		55,169,922	94%
QBE		826,360	1%
Dual Insured		-	0%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

Interest Rate Exposure			
> 8.00%		673,846	1%
> 7.00% & <= 8.00%		405,797	1%
> 6.00% & <= 7.00%		53,057,999	90%
> 5.00% & <= 6.00%		4,982,252	8%
<= 5.00%		49,753	0%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

Loan Size			
>\$250,000		50,822,721	86%
>\$200,000 & <\$250,000		3,573,303	6%
>\$150,000 & <\$200,000		1,773,732	3%
>\$100,000 & <\$150,000		1,242,446	2%
>\$50,000 & <\$100,000		1,159,203	2%
<= \$50,000		598,242	1%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

Loan to Value Ratio			
>95%		528,837	1%
>90% & <= 95%		-	0%
>85% & <= 90%		-	0%
>80% & <= 85%		139,090	0%
>75% & <= 80%		15,915,121	29%
>70% & <= 75%		4,753,321	8%
>65% & <= 70%		8,560,609	14%
>60% & <= 65%		1,101,329	2%
>55% & <= 60%		3,793,640	6%
>50% & <= 55%		3,804,676	6%
>45% & <= 50%		5,674,194	10%
>40% & <= 45%		3,477,822	6%
>35% & <= 40%		2,647,009	4%
>30% & <= 35%		3,211,456	5%
>25% & <= 30%		2,404,916	4%
<=25%		3,157,625	5%
<b>TOTAL</b>		<b>59,169,646</b>	<b>100%</b>

