

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 Aug 2024

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31-July-2024
Payment Date:	20 Aug 2024
Issuer and Trustee:	Perpetual Trustee Company Limited (ABN 42 000 001 007) ATO SERIES 2024-1 REDS TRUST
Joint Lead Managers:	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:	NAB
Manager:	Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ").
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Servicer:	BOQ
Liquidity Facility Provider:	BOQ
Redraw Facility Provider:	BOQ
Standby Swap Provider:	NAB
Basis Swap Provider and Fixed Rate Swap Provider:	BOQ
Closing Date:	05 March 2024
Legal Final Maturity Date:	The Payment Date falling in March 2056

Security Classes

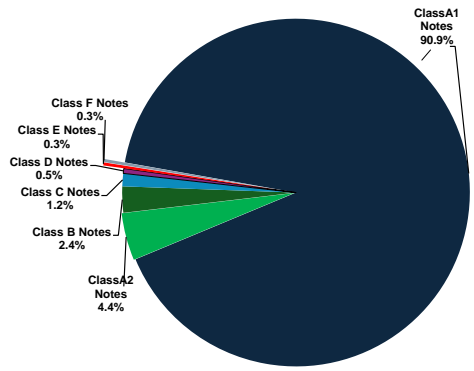
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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 ³	A(stf)/NR ³	BBB(stf)/NR ³	BB(stf)/NR ³	NR/NR
Denomination:	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	920,000,000.00	39,000,000.00	21,500,000.00	10,500,000.00	4,000,000.00	2,500,000.00	2,500,000.00
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:	1.10%	1.40%	1.85%	2.35%	2.90%	5.00%	6.25%
Expected Average Life:	2.7 years	4.8 years	4.8 years	4.8 years	4.8 years	4.8 years	4.8 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

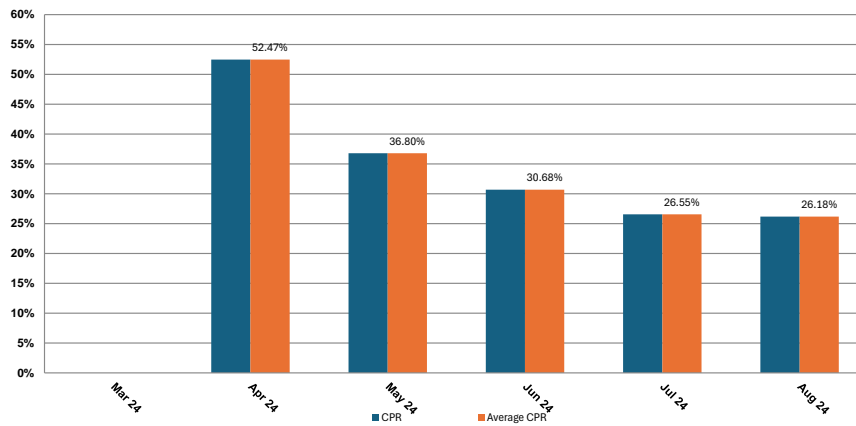
Number of Loans	5,141
Average Loan Size	167,044
Maximum Loan Size	1,078,549
Weighted Average LVR	55.19%
Maximum LVR	93.18%
WA Seeding (months)	72
WA Term to Maturity (years)	22
Full Documentation Loans	100.00%
WA Interest Rate	6.55%

Note Factors as at 20 Aug 2024

Pool Factor	0.85877335
Class A1 Notes	0.84649278
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

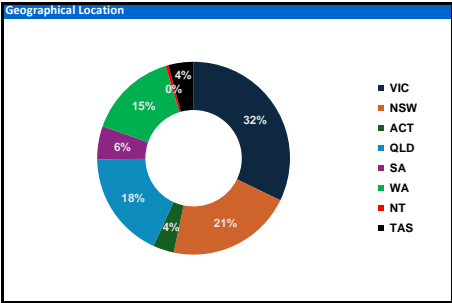


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 22 July 2024 20 Aug 2024	Current Interest Rate 22 July 2024 20 Aug 2024
Class A1 Notes	803,866,815.14	25,093,460.78	778,773,354.36	3,460,096.05	5.418%
Class A2 Notes	39,000,000.00	-	39,000,000.00	177,164.18	5.718%
Class B Notes	21,500,000.00	-	21,500,000.00	105,354.42	6.168%
Class C Notes	10,500,000.00	-	10,500,000.00	55,623.39	6.668%
Class D Notes	4,000,000.00	-	4,000,000.00	22,937.81	7.218%
Class E Notes	2,500,000.00	-	2,500,000.00	18,507.36	9.318%
Class F Notes	2,500,000.00	-	2,500,000.00	20,990.24	10.568%
*Principal Drawdown	0.00		0.00		
Total Portfolio	883,866,815	25,093,461	858,773,354	3,860,673	
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.			54,942,719.41		
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly	Since inception	
Repayment Analysis	30-June-2024 to 31-July-2024		30-June-2024 to 31-July-2024	05 March 2024 to 31-July-2024	
Balance @ Determination Date	883,866,815		917,033,276	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(4,562,722)		(14,045,440)	(23,818,098)	
Prepayments	(24,348,791)		(55,227,115)	(135,153,755)	
Redraw Advances	3,818,053		10,940,396	17,745,208	
Principal Draws / (Repayment of Principal Draws)	-		72,238	(0)	
Closing Balance	858,773,354		858,773,354	858,773,354	
CPR	24.69%		32.11%	26.18%	
SMM	2.33%		3.18%	2.50%	



Current Position

Geographical Location			
VIC	- Metro	210,712,825	25%
	- Non Metro	65,752,333	8%
NSW	- Metro	93,549,749	11%
	- Non Metro	87,792,903	10%
QLD	- Metro	89,502,687	10%
	- Non Metro	64,790,695	8%
SA	- Metro	43,603,871	5%
	- Non Metro	4,204,158	0%
WA	- Metro	122,227,581	14%
	- Non Metro	5,994,608	1%
TAS	- Metro	25,740,483	3%
	- Non Metro	10,558,615	1%
NT	- Metro	3,837,687	0%
	- Non Metro	206,570	0%
ACT	- Metro	30,298,590	4%
	- Non Metro	-	0%
TOTAL		858,773,354	100%



Loan Purpose		
Refinance	392,588,811	46%
Renovation	-	0%
Property Purchase	314,710,910	37%
Construction	88,389,046	10%
Equity Release	63,084,588	7%
TOTAL	858,773,354	100%

Loan Security		
House	715,004,288	83%
Land	-	0%
Apartment	72,251,299	8%
Unit	33,271,797	4%
Townhouse	32,812,861	4%
Other	5,433,110	1%
TOTAL	858,773,354	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	2,342,227	0%
>10 & <=15yrs	13,508,414	2%
>15 & <=20yrs	41,862,160	5%
>20 & <=25yrs	125,042,540	15%
>25yrs	676,018,013	78%
TOTAL	858,773,354	100%

Interest Option		
Variable	812,119,461	95%
Fixed <3 years	46,653,894	5%
Fixed >3 years	-	0%
TOTAL	858,773,354	100%

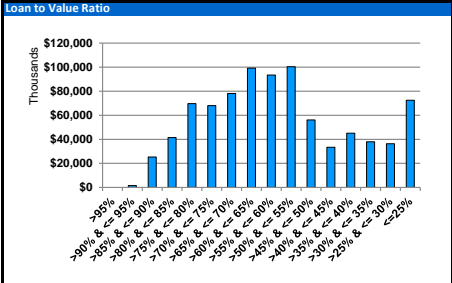
Owner/Investment split		
Owner Occupied	736,448,044	86%
Investment	122,325,310	14%
TOTAL	858,773,354	100%

Mortgage Insurance		
Hella	101,826,415	12%
Uninsured	619,815,412	72%
QBE	137,131,528	16%
Dual Insured	-	0%
TOTAL	858,773,354	100%

Interest Rate Exposure		
> 8.00%	74,931,792	9%
> 7.00% & <= 8.00%	106,459,070	12%
> 6.00% & <= 7.00%	602,537,954	70%
> 5.00% & <= 6.00%	57,510,818	7%
<= 5.00%	17,333,720	2%
TOTAL	858,773,354	100%

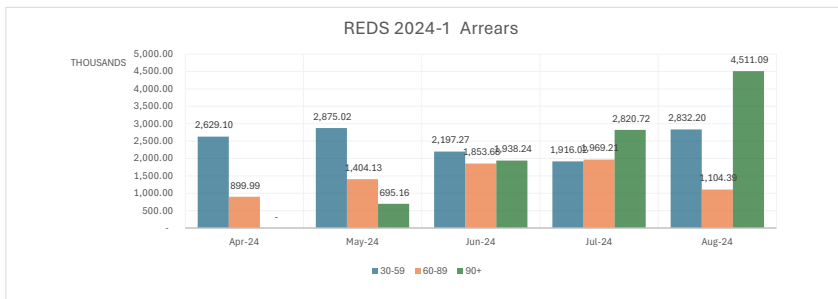
Loan Size		
>\$250,000	584,933,541	68%
>\$200,000 & <\$250,000	72,748,116	8%
>\$150,000 & <\$200,000	64,515,826	8%
>\$100,000 & <\$150,000	61,867,204	7%
>\$50,000 & <\$100,000	49,026,726	6%
<= \$50,000	25,681,941	3%
TOTAL	858,773,354	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	1,584,071	0%
>85% & <= 90%	25,307,589	3%
>80% & <= 85%	41,483,909	5%
>75% & <= 80%	69,685,141	8%
>70% & <= 75%	68,046,446	8%
>65% & <= 70%	78,154,688	9%
>60% & <= 65%	99,193,103	12%
>55% & <= 60%	93,396,947	11%
>50% & <= 55%	100,410,452	12%
>45% & <= 50%	56,141,753	7%
>40% & <= 45%	33,347,882	4%
>35% & <= 40%	45,155,016	5%
>30% & <= 35%	37,991,602	4%
>25% & <= 30%	36,369,180	4%
<=25%	72,505,577	8%
TOTAL	858,773,354	100%



Arrears

30-59 days	31-July-2024	30-June-2024	31-May-2024
Number of loans	10	8	9
Outstanding Balance (\$)	2,832,197	1,916,018	2,197,269
% of Pool Outstanding Balance	0.33%	0.22%	0.24%
60-89 days			
Number of loans	8	9	10
Outstanding Balance (\$)	1,104,393	1,969,213	1,853,683
% of Pool Outstanding Balance	0.13%	0.22%	0.21%
90+ days			
Number of loans	15	11	7
Outstanding Balance (\$)	4,511,093	2,820,717	1,938,239
% of Pool Outstanding Balance	0.53%	0.32%	0.22%
TOTAL Delinquencies			
Number of loans	33	28	26
Outstanding Balance (\$)	8,447,684	6,705,948	5,989,190
% of Pool Outstanding Balance	0.98%	0.76%	0.67%
Pool Information			
Number of loans	5,141	5,247	5,321
Outstanding Balance (\$ m)	859	884	899



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	
Liquidity Facility	
Opening Balance (collateral posted)	8,810,461
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	267,838
Closing Outstanding Balance (collateral posted)	8,542,623
Redraw Funding Facility	
Opening Balance	1,762,092
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	53,568
Drawn amount	
Closing balance	1,708,525
Excess Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

Notional Swaps	
Notional Swaps Value	49,860,174
% of fixed rate home loans	6%

Bank of Queensland Contacts	
Long Term Funding: longtermfunding@boq.com.au	
Website:	BOQ.com.au
Bloomberg Screen:	REDS <MTGE>

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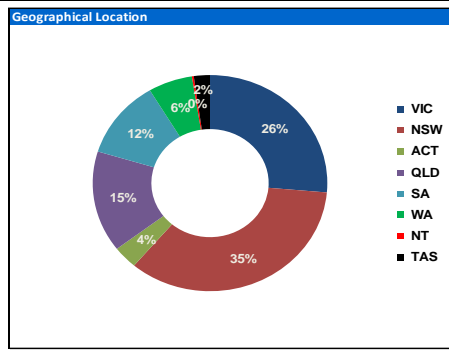
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Appendix 1

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

Geographical Location			
VIC	- Metro	11,886,682	22%
	- Non Metro	2,605,900	5%
NSW	- Metro	12,822,134	23%
	- Non Metro	6,312,825	11%
QLD	- Metro	6,219,444	11%
	- Non Metro	2,093,811	4%
SA	- Metro	5,879,560	11%
	- Non Metro	552,307	1%
WA	- Metro	3,240,188	6%
	- Non Metro	107,843	0%
TAS	- Metro	1,212,788	2%
	- Non Metro	3,006	0%
NT	- Metro	142,168	0%
	- Non Metro	-	0%
ACT	- Metro	1,864,063	3%
	- Non Metro	-	0%
TOTAL		54,942,719	100%



Loan Purpose		
Refinance	32,637,580	60%
Renovation	-	0%
Property Purchase	11,090,878	20%
Construction	4,077,065	7%
Equity Release	7,137,196	13%
TOTAL	54,942,719	100%

Loan Security		
House	46,371,652	85%
Land	-	0%
Apartment	5,914,842	11%
Unit	1,321,456	2%
Townhouse	1,333,155	2%
Other	1,615	0%
TOTAL	54,942,719	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	2,575	0%
>10 & <=15yrs	9	0%
>15 & <=20yrs	365,037	1%
>20 & <=25yrs	8,944,442	16%
>25yrs	45,630,656	83%
TOTAL	54,942,719	100%

Interest Option		
Variable	52,088,573	95%
Fixed <3 years	2,742,988	5%
Fixed >3 years	111,159	0%
TOTAL	54,942,719	100%

Owner/Investment split		
Owner Occupied	50,927,265	93%
Investment	4,015,454	7%
TOTAL	54,942,719	100%

Mortgage Insurance		
Helia	5,081,442	9%
Uninsured	48,178,865	88%
QBE	1,682,412	3%
Dual Insured	-	0%
TOTAL	54,942,719	100%

Interest Rate Exposure		
> 8.00%	3,286,170	6%
> 7.00% & <= 8.00%	1,724,707	3%
> 6.00% & <= 7.00%	46,001,398	83%
> 5.00% & <= 6.00%	2,497,246	5%
<= 5.00%	1,433,199	3%
TOTAL	54,942,719	100%

Loan Size		
>\$250,000	38,619,307	70%
>\$200,000 & <\$250,000	2,407,458	4%
>\$150,000 & <\$200,000	1,020,272	2%
>\$100,000 & <\$150,000	3,642,956	7%
>\$50,000 & <\$100,000	4,975,065	9%
<= \$50,000	4,277,662	8%
TOTAL	54,942,719	100%

Loan to Value Ratio		
>95%	89,833	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	500,425	1%
>75% & <= 80%	9,964,543	20%
>70% & <= 75%	8,223,208	15%
>65% & <= 70%	9,318,539	17%
>60% & <= 65%	5,409,218	10%
>55% & <= 60%	3,778,667	7%
>50% & <= 55%	1,163,286	2%
>45% & <= 50%	778,877	1%
>40% & <= 45%	2,448,178	4%
>35% & <= 40%	680,273	1%
>30% & <= 35%	2,267,701	4%
>25% & <= 30%	2,386,945	4%
<=25%	7,933,027	14%
TOTAL	54,942,719	100%

