

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 May 2024

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	30-April-2024
Payment Date:	20 May 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

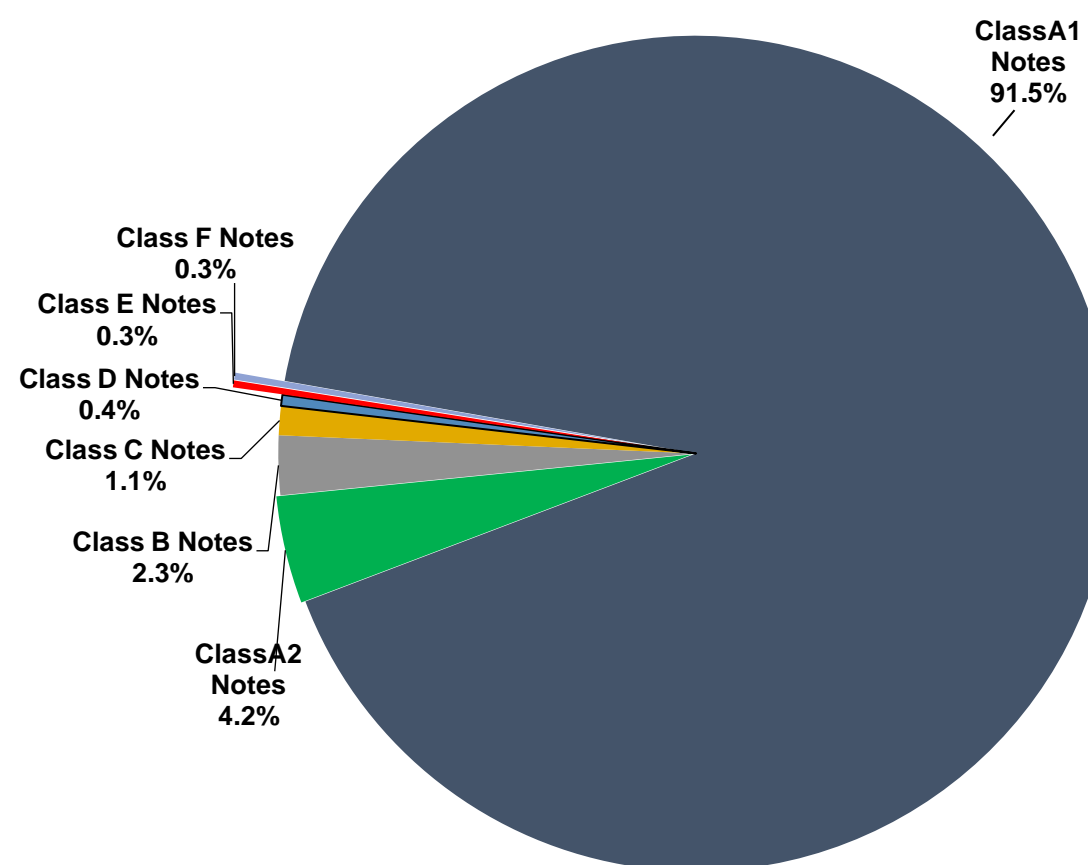
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0084638 / 276115731	AU3FN0084646 / 276115740	AU3FN0084653 / 276115758	AU3FN0084661 / 276115766	AU3FN0084679 / 276115774	AU3FN0084687 / 276115782	AU3FN0084695 / 276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch
Expected Ratings:	AAA(sf)/AAAsf2	AAA(sf)/AAAsf2	AA(sf)/NR ³	A(sf)/NR ³	BBB(sf)/NR ³	BB(sf)/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) + Class Margin + (from 1.10%	BBSW (1 month) + Class Margin + (from the first 1.40%	BBSW (1 month) + Class Margin 1.85%	BBSW (1 month) + Class Margin 2.35%	BBSW (1 month) + Class Margin 2.90%	BBSW (1 month) + Class Margin 5.00%	BBSW (1 month) + Class Margin 6.25%
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	5,396
Average Loan Size	169,947
Maximum Loan Size	1,084,818
Weighted Average LVR	55.86%
Maximum LVR	93.54%
WA Seeding (months)	69
WA Term to Maturity (years)	22
Full Documentation Loans	100.00%
WA Interest Rate	6.53%

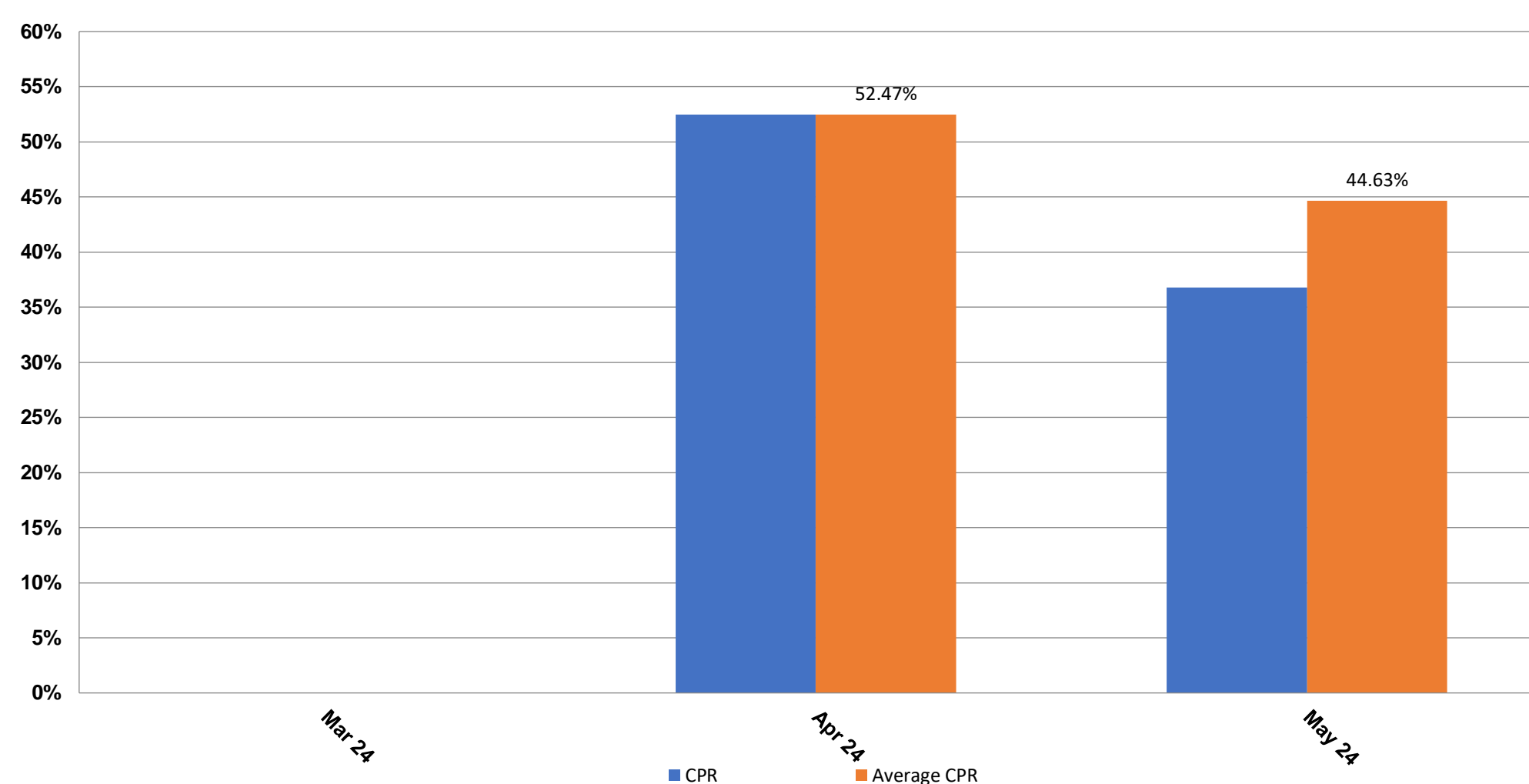
Note Factors as at 20 May 2024

Pool Factor	0.91703328
Class A1 Notes	0.90989730
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



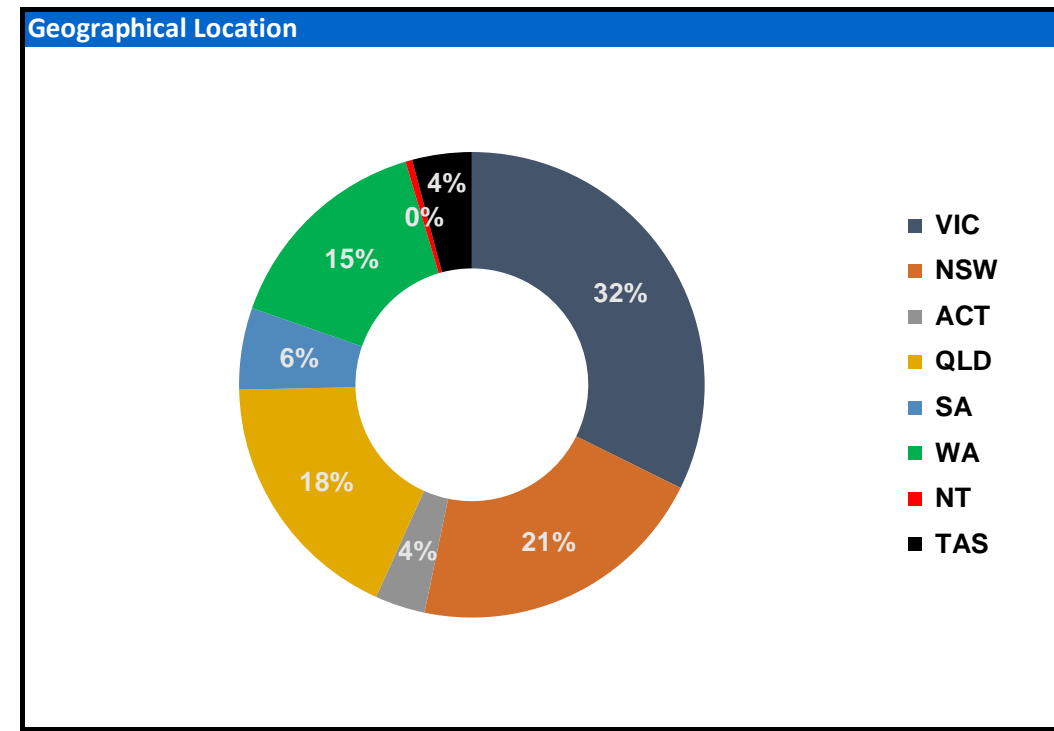
Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt	Current Interest Rate
				22 April 2024 20 May 2024	22 April 2024 20 May 2024
Class A1 Notes	856,249,700.51	19,144,186.87	837,105,513.64	3,548,627.18	5.403%
Class A2 Notes	39,000,000.00	-	39,000,000.00	170,606.30	5.703%
Class B Notes	21,500,000.00	-	21,500,000.00	101,474.11	6.153%
Class C Notes	10,500,000.00	-	10,500,000.00	53,584.52	6.653%
Class D Notes	4,000,000.00	-	4,000,000.00	22,100.82	7.203%
Class E Notes	2,500,000.00	-	2,500,000.00	17,840.41	9.303%
Class F Notes	2,500,000.00	-	2,500,000.00	20,237.67	10.553%
*Principal Drawdown			(72,238)		
Total Portfolio	936,249,701	19,144,187	917,033,276	3,934,471	
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.			60,600,218.68		

Principal Collections & Prepayment Analysis			
	Monthly	Quarterly	Since inception
	31-March-2024 to 30-April-2024	31-March-2024 to 30-April-2024	05 March 2024 to 30-April-2024
Repayment Analysis			
Balance @ Determination Date	935,304,908	1,000,000,000	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(4,886,464)	(9,772,659)	(9,772,659)
Prepayments	(17,585,005)	(79,926,640)	(79,926,640)
Redraw Advances	3,327,282	6,804,812	6,804,812
Principal Draws / (Repayment of Principal Draws)	872,554	(72,238)	(72,238)
Closing Balance	917,033,276	917,033,276	917,033,276
CPR	15.96%	0.00%	36.80%
SMM	1.44%	0.00%	3.75%



Current Position

Geographical Location			
VIC	- Metro	227,192,678	25%
	- Non Metro	69,073,261	8%
NSW	- Metro	99,199,329	11%
	- Non Metro	92,998,518	10%
QLD	- Metro	94,233,344	10%
	- Non Metro	70,124,844	8%
SA	- Metro	47,676,479	5%
	- Non Metro	4,371,145	0%
WA	- Metro	131,965,493	14%
	- Non Metro	6,101,266	1%
TAS	- Metro	26,595,547	3%
	- Non Metro	11,294,718	1%
NT	- Metro	4,086,017	0%
	- Non Metro	208,611	0%
ACT	- Metro	31,912,024	3%
	- Non Metro	-	0%
TOTAL		917,033,276	100%



Loan Purpose		
Refinance	423,410,993	47%
Renovation	-	0%
Property Purchase	333,274,733	36%
Construction	92,484,277	10%
Equity Release	67,863,273	7%
TOTAL	917,033,276	100%

Loan Security		
House	763,395,824	83%
Land	-	0%
Apartment	77,199,464	8%
Unit	35,679,399	4%
Townhouse	35,733,750	4%
Other	5,024,839	1%
TOTAL	917,033,276	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	2,229,096	0%
>10 & <=15yrs	14,602,502	2%
>15 & <=20yrs	44,730,052	5%
>20 & <=25yrs	133,919,304	15%
>25yrs	721,552,320	78%
TOTAL	917,033,276	100%

Interest Option		
Variable	858,433,896	94%
Fixed <3 years	57,919,946	6%
Fixed >3 years	679,434	0%
TOTAL	917,033,276	100%

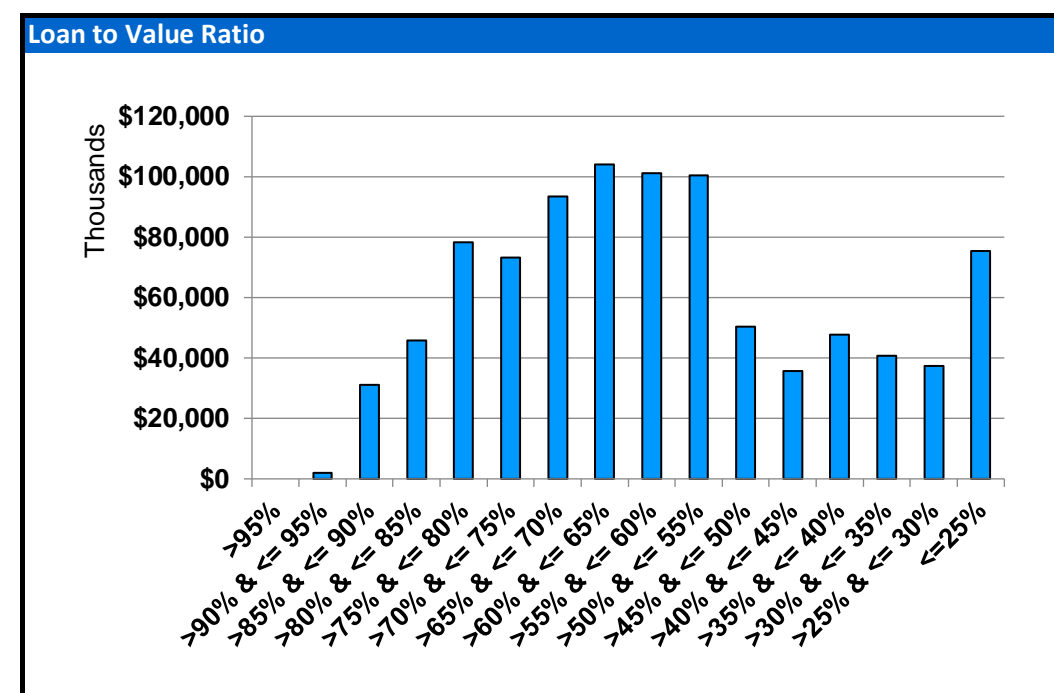
Owner/Investment split		
Owner Occupied	786,306,762	86%
Investment	130,726,513	14%
TOTAL	917,033,276	100%

Mortgage Insurance		
Hellia	109,252,941	12%
Uninsured	661,422,790	72%
QBE	146,357,545	16%
Dual Insured	-	0%
TOTAL	917,033,276	100%

Interest Rate Exposure		
> 8.00%	81,251,219	9%
> 7.00% & <= 8.00%	123,884,404	14%
> 6.00% & <= 7.00%	623,750,128	68%
> 5.00% & <= 6.00%	58,103,091	6%
<= 5.00%	30,044,434	3%
TOTAL	917,033,276	100%

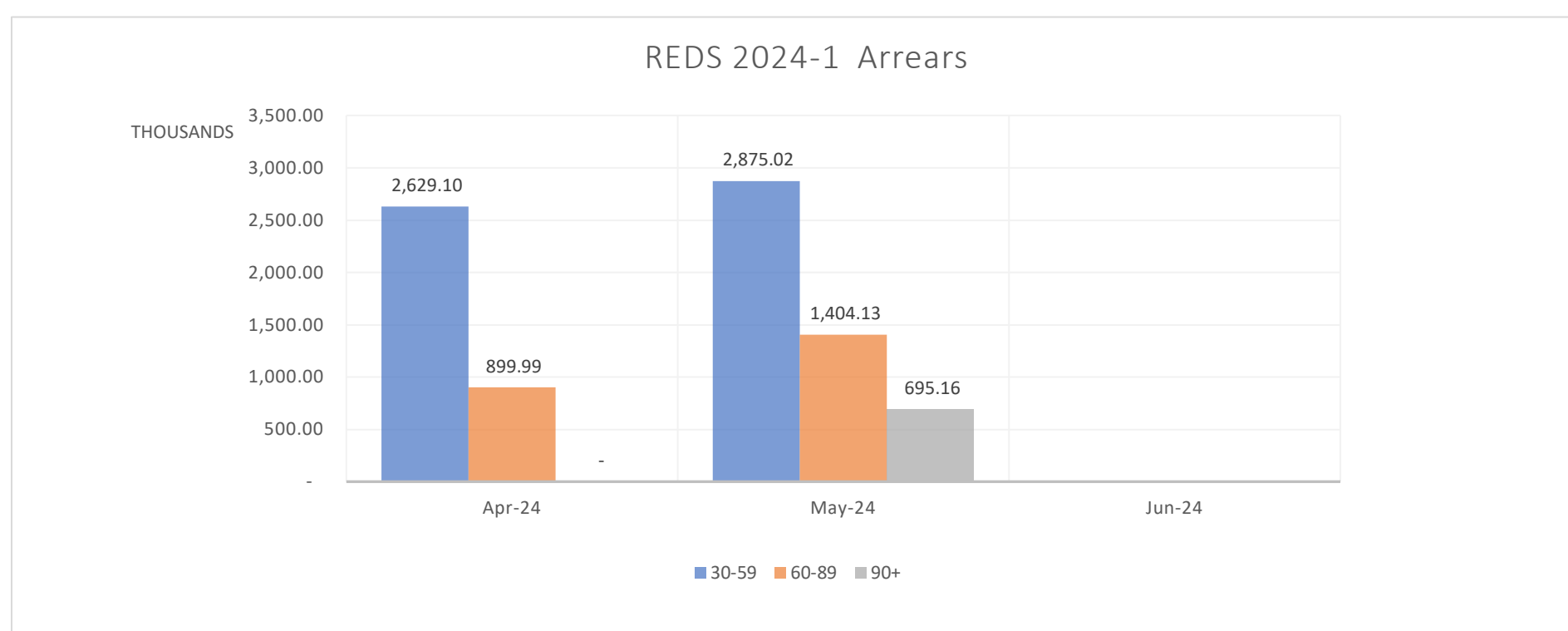
Loan Size		
>\$250,000	628,157,793	69%
>\$200,000 & <\$250,000	76,128,741	8%
>\$150,000 & <\$200,000	68,741,691	7%
>\$100,000 & <\$150,000	64,975,009	7%
>\$50,000 & <\$100,000	51,881,369	6%
<= \$50,000	27,148,674	3%
TOTAL	917,033,276	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	1,988,957	0%
>85% & <= 90%	31,151,296	3%
>80% & <= 85%	45,779,717	5%
>75% & <= 80%	78,287,294	9%
>70% & <= 75%	73,218,876	8%
>65% & <= 70%	93,439,210	10%
>60% & <= 65%	104,102,514	12%
>55% & <= 60%	101,155,912	11%
>50% & <= 55%	100,475,250	11%
>45% & <= 50%	50,459,654	6%
>40% & <= 45%	35,778,831	4%
>35% & <= 40%	47,619,755	5%
>30% & <= 35%	40,723,738	4%
>25% & <= 30%	37,396,953	4%
<=25%	75,455,320	8%
TOTAL	917,033,276	100%



Arrears

	30-April-2024	31-March-2024	Not Applicable
30-59 days			
Number of loans	11	9	0
Outstanding Balance (\$)	2,875,016	2,629,102	0
% of Pool Outstanding Balance	0.31%	0.28%	0.00%
60-89 days			
Number of loans	6	4	0
Outstanding Balance (\$)	1,404,130	899,993	0
% of Pool Outstanding Balance	0.15%	0.10%	0.00%
90+ days			
Number of loans	3	0	0
Outstanding Balance (\$)	695,156	0	0
% of Pool Outstanding Balance	0.08%	0.00%	0.00%
TOTAL Delinquencies			
Number of loans	20	13	0
Outstanding Balance (\$)	4,974,302	3,529,095	0
% of Pool Outstanding Balance	0.54%	0.38%	0.00%
Pool Information			
Number of loans	5,396	5,477	0
Outstanding Balance (\$ m)	917	935	0



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)	9,353,049
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	189,668
Closing Outstanding Balance (collateral posted)	9,163,381
Redraw Funding Facility	
Opening Balance	1,870,610
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	37,934
Drawn amount	
Closing balance	1,832,676
Excess Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

Notional Swaps

Notional Swaps Value	61,466,106
% of fixed rate home loans	7%

Bank of Queensland Contacts

Long Term Funding : longtermfunding@boq.com.au

Website: BOQ.com.au
 Bloomberg Screen: REDS <MTGE>

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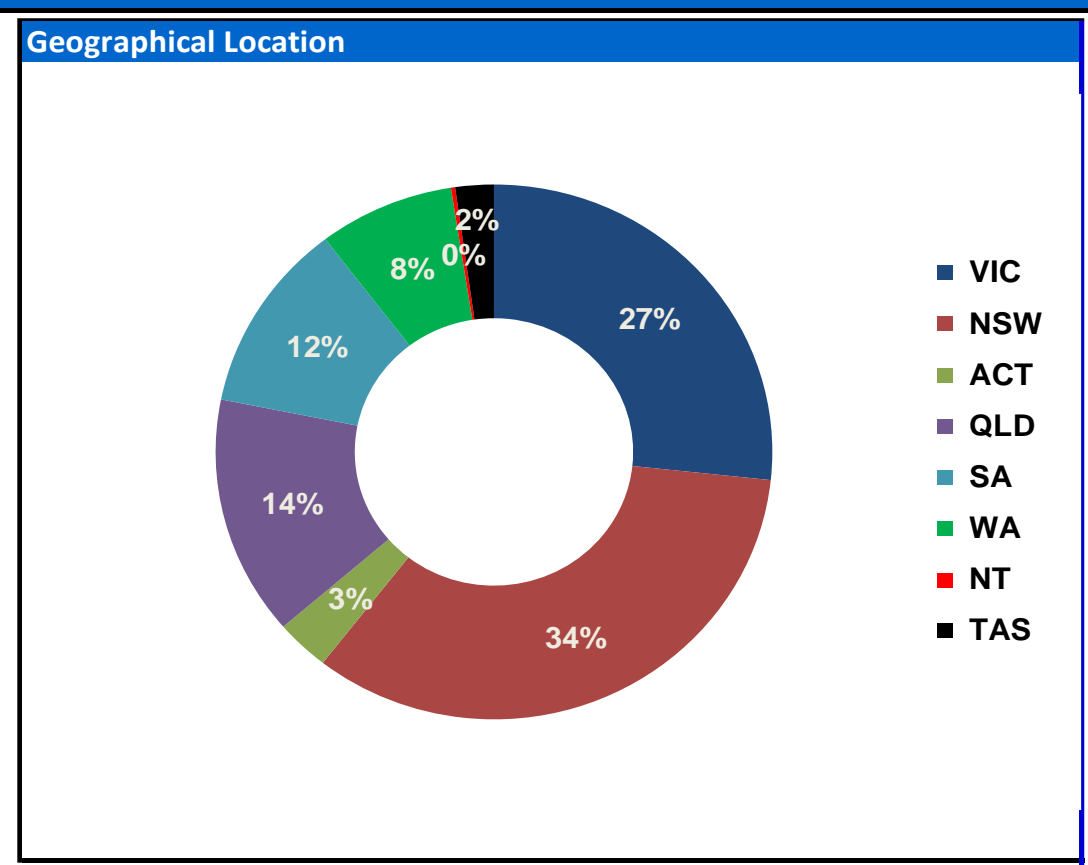
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Appendix 1

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

Geographical Location			
VIC	- Metro	12,608,235	21%
	- Non Metro	3,559,185	6%
NSW	- Metro	14,078,016	23%
	- Non Metro	6,442,595	11%
QLD	- Metro	6,557,209	11%
	- Non Metro	2,219,077	4%
SA	- Metro	6,407,531	11%
	- Non Metro	558,443	1%
WA	- Metro	4,666,910	8%
	- Non Metro	111,090	0%
TAS	- Metro	1,327,795	2%
	- Non Metro	24,027	0%
NT	- Metro	147,416	0%
	- Non Metro	-	0%
ACT	- Metro	1,892,692	3%
	- Non Metro	-	0%
TOTAL		60,600,219	100%



Loan Purpose		
Refinance	35,325,750	58%
Renovation	-	0%
Property Purchase	12,500,378	21%
Construction	4,847,437	8%
Equity Release	7,926,653	13%
TOTAL	60,600,219	100%

Loan Security		
House	51,480,270	86%
Land	-	0%
Apartment	6,349,609	10%
Unit	1,417,452	2%
Townhouse	1,350,107	2%
Other	2,781	0%
TOTAL	60,600,219	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	4,762	0%
>10 & <=15yrs	9	0%
>15 & <=20yrs	368,960	1%
>20 & <=25yrs	10,037,691	17%
>25yrs	50,188,797	82%
TOTAL	60,600,219	100%

Interest Option		
Variable	57,216,840	95%
Fixed <3 years	3,187,490	5%
Fixed >3 years	195,888	0%
TOTAL	60,600,219	100%

Owner/Investment split		
Owner Occupied	55,658,519	92%
Investment	4,941,699	8%
TOTAL	60,600,219	100%

Mortgage Insurance		
Helia	5,874,346	10%
Uninsured	52,849,110	87%
QBE	1,876,763	3%
Dual Insured	-	0%
TOTAL	60,600,219	100%

Interest Rate Exposure		
> 8.00%	3,468,682	6%
> 7.00% & <= 8.00%	2,622,053	4%
> 6.00% & <= 7.00%	50,358,030	83%
> 5.00% & <= 6.00%	1,894,629	3%
<= 5.00%	2,256,825	4%
TOTAL	60,600,219	100%

Loan Size		
>\$250,000	40,784,586	68%
>\$200,000 & <\$250,000	3,517,331	6%
>\$150,000 & <\$200,000	2,052,970	3%
>\$100,000 & <\$150,000	4,143,588	7%
>\$50,000 & <\$100,000	5,671,023	9%
<= \$50,000	4,430,722	7%
TOTAL	60,600,219	100%

Loan to Value Ratio		
>95%	90,130	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	502,778	1%
>75% & <= 80%	12,030,781	20%
>70% & <= 75%	11,642,625	19%
>65% & <= 70%	6,470,762	11%
>60% & <= 65%	6,832,646	11%
>55% & <= 60%	2,946,103	4%
>50% & <= 55%	1,888,271	3%
>45% & <= 50%	1,155,156	2%
>40% & <= 45%	2,125,301	4%
>35% & <= 40%	689,406	1%
>30% & <= 35%	2,743,440	5%
>25% & <= 30%	2,692,731	4%
<=25%	8,790,090	15%
TOTAL	60,600,219	100%

