

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

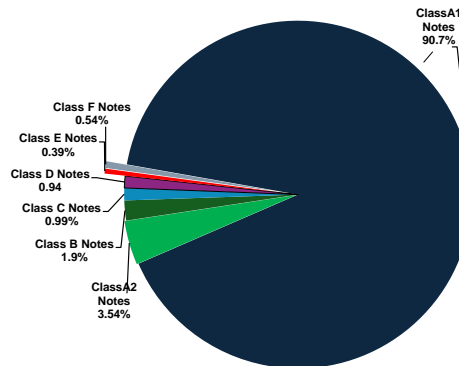
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0089512 /	AU3FN0089520 /	AU3FN0089538 /	AU3FN0089546 /	AU3FN0089553 /	AU3FN0089561 /	AU3FN0089579 /
Code:	285906962	285906989	285906997	285907004	285907012	285907039	285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	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

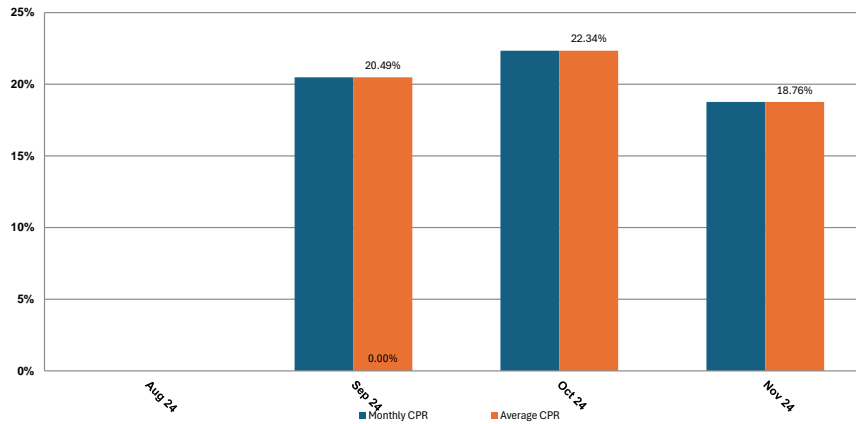
Number of Loans	3,681
Average Loan Size	225,253
Maximum Loan Size	985,742
Weighted Average LVR	56.23%
Maximum LVR	87.55%
WA Seeding (months)	63
WA Term to Maturity (years)	24
Full Documentation Loans	100.00%
WA Interest Rate	6.23%

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

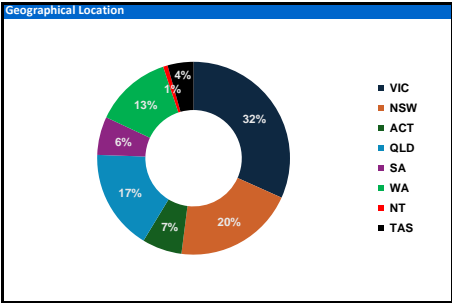


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt	Current Interest Rate
				18 October 2024 18 November 2024	18 October 2024 18 November 2024
Class A1 Notes	781,616,661.97	32,423,486.31	749,193,175.66	3,552,267.85	5.3511%
Class A2 Notes	35,400,000.00	-	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)		
Total Portfolio	861,616,662	32,423,486	829,157,740	3,992,521	
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.			58,410,842.58		
Principal Collections & Prepayment 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		
Repayment Analysis					
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		
Closing Balance	829,157,740	829,157,740	829,157,740		
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%
TOTAL		829,157,740	100%



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%
TOTAL	829,157,740	100%

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%
TOTAL	829,157,740	100%

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%
TOTAL	829,157,740	100%

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

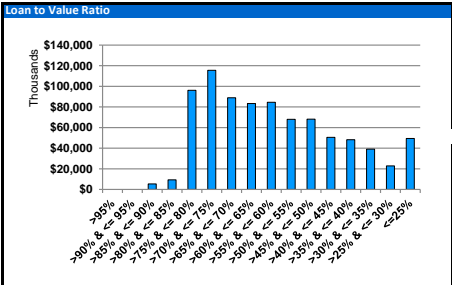
Owner/Investment split		
Owner Occupied	667,339,981	80%
Investment	161,817,759	20%
TOTAL	829,157,740	100%

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

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%
TOTAL	829,157,740	100%

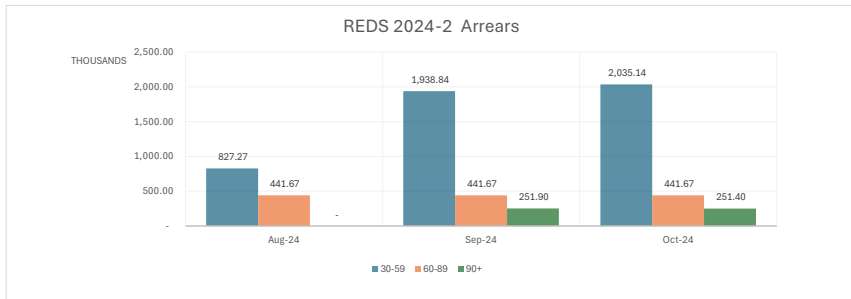
Loan Size		
>\$250,000	574,596,998	68%
>\$200,000 & <=\$250,000	78,774,589	10%
>\$150,000 & <=\$200,000	67,052,794	8%
>\$100,000 & <=\$150,000	55,709,472	7%
>\$50,000 & <=\$100,000	38,612,384	5%
<=\$50,000	14,411,483	2%
TOTAL	829,157,740	100%

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%
TOTAL	829,157,740	100%



Arrears

30-59 days	31 October 2024	30 September 2024	31-August-2024
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%
60-89 days			
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%
90+ days			
Number of loans	1	1	0
Outstanding Balance (\$)	251,402	251,897	0
% of Pool Outstanding Balance	0.03%	0.03%	0.00%
TOTAL Delinquencies			
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%
Pool Information			
Number of loans	3,681	3,771	3,888
Outstanding Balance (\$ m)	829	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	
Liquidity Facility	
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
Redraw Funding Facility	
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
Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

Notional Swaps	
Notional Swaps Value	139,184,753
% of fixed rate home loans	16%

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

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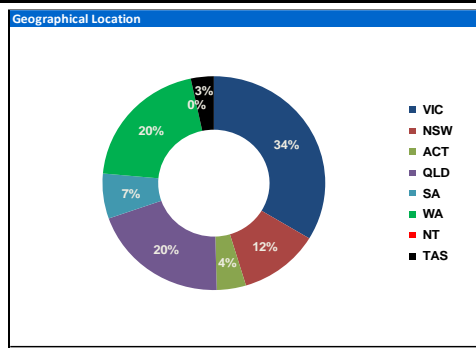
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Appendix 1

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

Geographical Location			
VIC	- Metro	15,455,190	26%
	- Non Metro	4,192,575	7%
NSW	- Metro	3,896,448	7%
	- Non Metro	2,941,803	5%
QLD	- Metro	6,348,944	11%
	- Non Metro	5,362,868	9%
SA	- Metro	3,522,629	6%
	- Non Metro	450,000	1%
WA	- Metro	11,579,940	20%
	- Non Metro	233,020	0%
TAS	- Metro	1,947,726	3%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	2,479,699	4%
	- Non Metro	-	0%
TOTAL		58,410,843	100%



Loan Purpose		
Refinance	50,346,417	86%
Renovation	-	0%
Property Purchase	5,560,985	10%
Construction	16,035	0%
Equity Release	2,487,405	4%
TOTAL	58,410,843	100%

Loan Security		
House	48,101,643	82%
Land	-	0%
Apartment	4,773,161	8%
Unit	2,084,014	4%
Townhouse	3,452,024	6%
Other	-	0%
TOTAL	58,410,843	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	1,290,568	2%
>15 & <=20yrs	3,361,058	6%
>20 & <=25yrs	10,640,100	18%
>25yrs	43,119,117	74%
TOTAL	58,410,843	100%

Interest Option		
Variable	52,618,538	90%
Fixed <3 years	5,392,525	9%
Fixed >3 years	399,779	1%
TOTAL	58,410,843	100%

Owner/Investment split		
Owner Occupied	54,731,603	94%
Investment	3,679,240	6%
TOTAL	58,410,843	100%

Mortgage Insurance		
Helia	3,193,827	5%
Uninsured	54,398,055	94%
QBE	818,961	1%
Dual Insured	-	0%
TOTAL	58,410,843	100%

Interest Rate Exposure		
> 8.00%	676,311	1%
> 7.00% & <= 8.00%	400,881	1%
> 6.00% & <= 7.00%	52,780,124	90%
> 5.00% & <= 6.00%	4,507,439	8%
<= 5.00%	46,087	0%
TOTAL	58,410,843	100%

Loan Size		
>\$250,000	49,390,756	85%
>\$200,000 & <=\$250,000	4,267,332	7%
>\$150,000 & <=\$200,000	1,769,133	3%
>\$100,000 & <=\$150,000	1,240,594	2%
>\$50,000 & <=\$100,000	1,164,525	2%
<= \$50,000	578,502	1%
TOTAL	58,410,843	100%

Loan to Value Ratio		
>95%	529,352	1%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	138,466	0%
>75% & <= 80%	16,133,820	28%
>70% & <= 75%	3,633,096	6%
>65% & <= 70%	8,918,817	15%
>60% & <= 65%	1,092,940	2%
>55% & <= 60%	2,907,243	5%
>50% & <= 55%	4,332,838	7%
>45% & <= 50%	5,378,358	9%
>40% & <= 45%	4,042,232	7%
>35% & <= 40%	2,227,304	4%
>30% & <= 35%	3,842,860	7%
>25% & <= 30%	2,112,087	4%
<=25%	3,121,431	5%
TOTAL	58,410,843	100%

