

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 Aug 2025

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31 Jul 2025
Payment Date:	20 Aug 2025
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:	B.Q.L. Management Pty Ltd (ABN 87 081 052 342)
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Service:	Bank of Queensland Limited (ABN 32 009 656 740) ("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

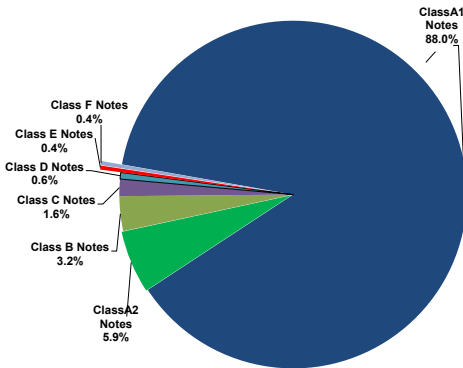
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch
Expected Ratings:	AAA(sf)/AAAsf2	AAA(sf)/AAAsf2	AA(sf)/NR ¹	A(sf)/NR ¹	BBB(sf)/NR ¹	BB(sf)/NR ¹	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%	Class Margin + (from	Class	Class Margin	Class Margin	Class Margin	Class Margin
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	4,035
Average Loan Size	160,267
Maximum Loan Size	1,058,966
Weighted Average LVR	52.97%
Maximum LVR	92.83%
WA Seeding (months)	84
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.08%

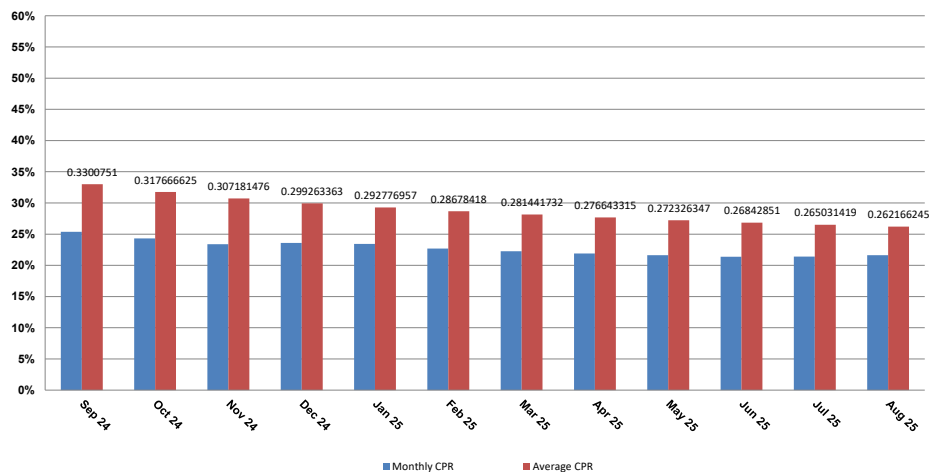
Note Factors as at 20 Aug 2025

Bond Factor	0.64667590
Class A1 Notes	0.61595206
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					
			Current Interest Amt	Current Interest Rate	
	Opening Balance	Principal Pass-Through	Closing Balance	21 Jul 2025 20 Aug 2025	21 Jul 2025 20 Aug 2025
Class A1 Notes	585,871,430.48	19,195,532.28	566,675,898.20	2,331,848.55	4.843%
Class A2 Notes	39,000,000.00	-	39,000,000.00	164,841.78	5.143%
Class B Notes	21,500,000.00	-	21,500,000.00	98,826.37	5.593%
Class C Notes	10,500,000.00	-	10,500,000.00	52,579.11	6.093%
Class D Notes	4,000,000.00	-	4,000,000.00	21,838.36	6.643%
Class E Notes	2,500,000.00	-	2,500,000.00	17,964.04	8.743%
Class F Notes	2,500,000.00	-	2,500,000.00	20,532.53	9.993%
*Principal Drawdown			0.00		
Total Portfolio	665,871,430	19,195,532	646,675,898	2,708,431	
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.					

Principal Collections & Prepayment Analysis			
	Monthly	Quarterly	Since inception
	30 Jun 2025 to 31 Jul 2025	31 May 2025 to 31 Jul 2025	05 March 2024 to 31 Jul 2025
Repayment Analysis			
Balance @ Determination Date	665,871,430	698,172,280	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(3,399,353)	(10,554,972)	(72,819,436)
Prepayments	(18,364,775)	(49,678,729)	(331,911,606)
Redraw Advances	2,568,596	8,737,319	51,406,940
Principal Draws / (Repayment of Principal Draws)	-	-	(0)
Closing Balance	646,675,898	646,675,898	646,675,898
CPR	25.14%	21.69%	21.63%
SMM	2.38%	2.02%	2.01%



Current Position

Geographical Location

VIC	- Inner City	1,676,721	0%
	- Metro	181,403,481	28%
	- Non Metro	30,445,576	5%
NSW	- Inner City	360,763	0%
	- Metro	97,771,827	15%
	- Non Metro	42,343,833	7%
QLD	- Inner City	665,724	0%
	- Metro	97,069,078	15%
	- Non Metro	14,867,229	2%
SA	- Inner City	518,483	0%
	- Metro	29,256,403	5%
	- Non Metro	5,964,465	1%
WA	- Inner City	523,520	0%
	- Metro	82,926,487	13%
	- Non Metro	9,903,723	2%
TAS	- Inner City	817,841	0%
	- Metro	19,289,933	3%
	- Non Metro	7,490,127	1%
NT	- Metro	3,042,501	0%
	- Non Metro	164,091	0%
ACT	- Metro	20,174,089	3%
	- Non Metro	-	0%
TOTAL		646,675,898	100%

Loan Purpose

Refinance	290,134,239	45%
Renovation	-	0%
Property Purchase	246,995,096	38%
Construction	63,901,903	10%
Equity Release	45,644,661	7%
TOTAL	646,675,898	100%

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	1,167,390	0%
>10 & <=15yrs	9,268,921	1%
>15 & <=20yrs	31,078,764	5%
>20 & <=25yrs	87,849,552	14%
>25yrs	517,311,272	80%
TOTAL	646,675,898	100%

Owner/Investment split

Owner Occupied	553,493,541	86%
Investment	93,182,357	14%
TOTAL	646,675,898	100%

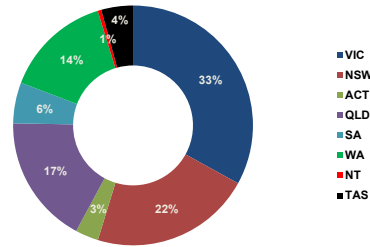
Interest Rate Exposure

> 8.00%	50,605,767	8%
> 7.00% & <= 8.00%	26,913,884	4%
> 6.00% & <= 7.00%	116,922,208	18%
> 5.00% & <= 6.00%	449,221,745	70%
<= 5.00%	3,012,295	0%
TOTAL	646,675,898	100%

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	803,469	0%
>85% & <= 90%	11,064,795	2%
>80% & <= 85%	25,980,615	4%
>75% & <= 80%	46,560,632	7%
>70% & <= 75%	48,217,768	7%
>65% & <= 70%	51,298,633	8%
>60% & <= 65%	70,643,367	11%
>55% & <= 60%	67,248,502	10%
>50% & <= 55%	75,579,523	12%
>45% & <= 50%	54,505,615	8%
>40% & <= 45%	34,479,886	5%
>35% & <= 40%	36,704,394	6%
>30% & <= 35%	33,053,015	5%
>25% & <= 30%	27,820,673	4%
<=25%	62,715,012	10%
TOTAL	646,675,898	100%

Geographical Location



Loan Security

House	538,896,795	83%
Land	-	0%
Apartment	53,043,129	8%
Unit	26,727,112	4%
Townhouse	24,197,110	4%
Other	3,811,752	1%
TOTAL	646,675,898	100%

Interest Option

Variable	622,001,354	96%
Fixed <3 years	24,674,544	4%
Fixed >3 years	-	0%
TOTAL	646,675,898	100%

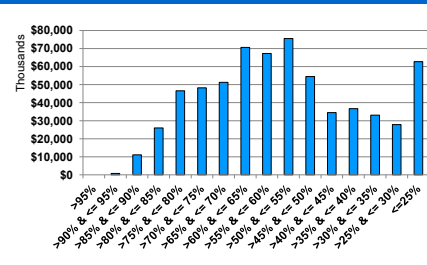
Mortgage Insurance

Helig	78,236,521	12%
Uninsured	464,334,756	72%
QBE	104,104,621	16%
Dual Insured	-	0%
TOTAL	646,675,898	100%

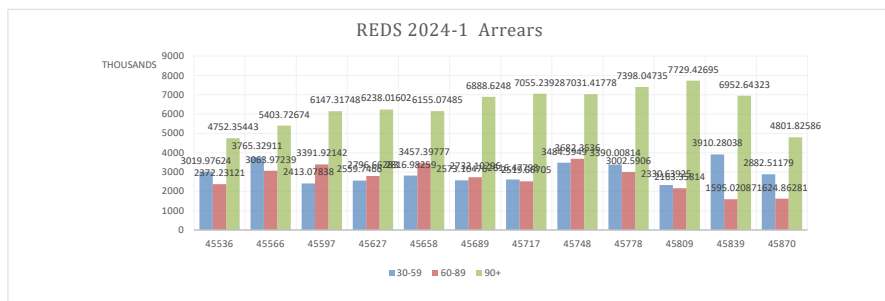
Loan Size

>\$250,000	424,191,737	66%
>\$200,000 & <=\$250,000	60,269,841	9%
>\$150,000 & <=\$200,000	52,260,004	8%
>\$100,000 & <=\$150,000	50,611,561	8%
>\$50,000 & <=\$100,000	38,761,811	6%
<=\$50,000	20,580,945	3%
TOTAL	646,675,898	100%

Loan to Value Ratio



Arrears			
30-59 days	31 Jul 2025	30 Jun 2025	31 May 2025
Number of loans	11	15	12
Outstanding Balance (\$)	2,882,512	3,910,280	2,330,639
% of Pool Outstanding Balance	0.45%	0.59%	0.34%
60-89 days			
Number of loans	6	7	11
Outstanding Balance (\$)	1,624,863	1,595,021	2,163,358
% of Pool Outstanding Balance	0.25%	0.24%	0.32%
90+ days			
Number of loans	22	28	30
Outstanding Balance (\$)	4,801,826	6,952,643	7,729,427
% of Pool Outstanding Balance	0.74%	1.04%	1.13%
TOTAL Delinquencies			
Number of loans	39	50	53
Outstanding Balance (\$)	9,309,200	12,457,944	12,223,424
% of Pool Outstanding Balance	1.44%	1.87%	1.79%
Pool Information			
Number of loans	4,035	4,129	4,210
Outstanding Balance (\$ m)	647	666	683



Foreclosure & Mortgage Insurance claims since inception		
	Loan count	Amount
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)	6,589,188
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	170,447
Closing Outstanding Balance (collateral posted)	6,418,741
Redraw Funding Facility	
Opening Balance	1,317,838
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	-
Reduction in Facility	34,089
Drawn amount	
Closing balance	1,283,748
Excess Income Reserve	150,000
Excess Spread Reserve Balance	-

Notional Swaps	
Notional Swaps Value	26,141,518
% of fixed rate home loans	4%

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

Disclaimer

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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.

Geographical Location			
VIC	- Inner City	32,905	0%
	- Metro	8,664,638	25%
	- Non Metro	692,755	2%
NSW	- Inner City	-	0%
	- Metro	11,261,752	32%
	- Non Metro	1,556,876	4%
QLD	- Inner City	-	0%
	- Metro	4,341,064	12%
	- Non Metro	867,339	2%
SA	- Inner City	-	0%
	- Metro	3,811,255	11%
	- Non Metro	7,096	0%
WA	- Inner City	-	0%
	- Metro	1,938,169	6%
	- Non Metro	551,687	2%
TAS	- Inner City	148	0%
	- Metro	409,007	1%
	- Non Metro	266	0%
NT	- Metro	-	0%
	- Non Metro	118,459	0%
ACT	- Metro	852,954	2%
	- Non Metro	-	0%
TOTAL		35,106,369	100%

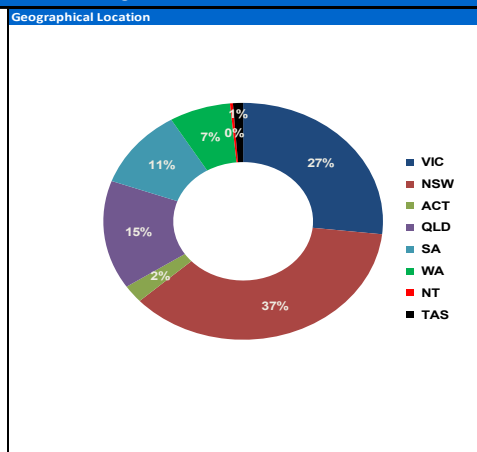
Loan Purpose			
Refinance	20,418,747	59%	
Renovation	-	0%	
Property Purchase	8,500,154	24%	
Construction	2,251,794	6%	
Equity Release	3,935,674	11%	
TOTAL		35,106,369	100%

Loan Term			
<=5 yrs	-	0%	
>5 & <=10yrs	104	0%	
>10 & <=15yrs	-	0%	
>15 & <=20yrs	3,844	0%	
>20 & <=25yrs	5,035,870	14%	
>25yrs	30,066,552	86%	
TOTAL		35,106,369	100%

Owner/Investment split			
Owner Occupied	31,409,026	89%	
Investment	3,697,343	11%	
TOTAL		35,106,369	100%

Interest Rate Exposure			
> 8.00%	1,924,611	5%	
> 7.00% & <= 8.00%	617,504	2%	
> 6.00% & <= 7.00%	3,136,398	9%	
> 5.00% & <= 6.00%	29,303,567	84%	
<= 5.00%	124,290	0%	
TOTAL		35,106,369	100%

Loan to Value Ratio			
>95%	88,180	0%	
>90% & <= 95%	-	0%	
>85% & <= 90%	-	0%	
>80% & <= 85%	-	0%	
>75% & <= 80%	4,408,268	13%	
>70% & <= 75%	7,848,629	23%	
>65% & <= 70%	4,932,299	14%	
>60% & <= 65%	3,539,708	10%	
>55% & <= 60%	786,694	2%	
>50% & <= 55%	1,263,721	4%	
>45% & <= 50%	490,862	1%	
>40% & <= 45%	1,716,107	5%	
>35% & <= 40%	-	0%	
>30% & <= 35%	3,129,969	9%	
>25% & <= 30%	1,117,829	3%	
<=25%	5,784,102	16%	
TOTAL		35,106,369	100%



Loan Security			
House	28,949,967	82%	
Land	-	0%	
Apartment	4,569,026	13%	
Unit	554,116	2%	
Townhouse	1,000,698	3%	
Other	32,562	0%	
TOTAL		35,106,369	100%

Interest Option			
Variable	33,040,013	94%	
Fixed <3 years	2,066,356	6%	
Fixed >3 years	-	0%	
TOTAL		35,106,369	100%

Mortgage Insurance			
Helia	3,202,308	9%	
Uninsured	31,115,178	89%	
QBE	788,883	2%	
Dual Insured	-	0%	
TOTAL		35,106,369	100%

Loan Size			
>\$250,000	24,401,623	70%	
>\$200,000 & <\$250,000	1,584,779	5%	
>\$150,000 & <\$200,000	853,593	2%	
>\$100,000 & <\$150,000	2,094,273	6%	
>\$50,000 & <\$100,000	2,916,171	8%	
<= \$50,000	3,255,930	9%	
TOTAL		35,106,369	100%

