

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 21 Jul 2025

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	30 Jun 2025
Payment Date:	21 Jul 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:	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

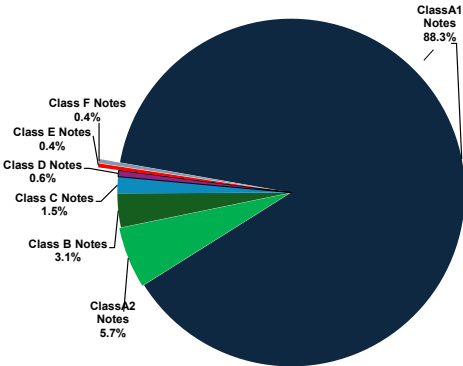
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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 ²	A(stf)/NR ²	BBB(stf)/NR ³	BB(stf)/NR ³	NR/NR
Nomination:	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	4,129
Average Loan Size	161,267
Maximum Loan Size	1,060,543
Weighted Average LVR	53.24%
Maximum LVR	92.83%
WA Seeding (months)	83
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.08%

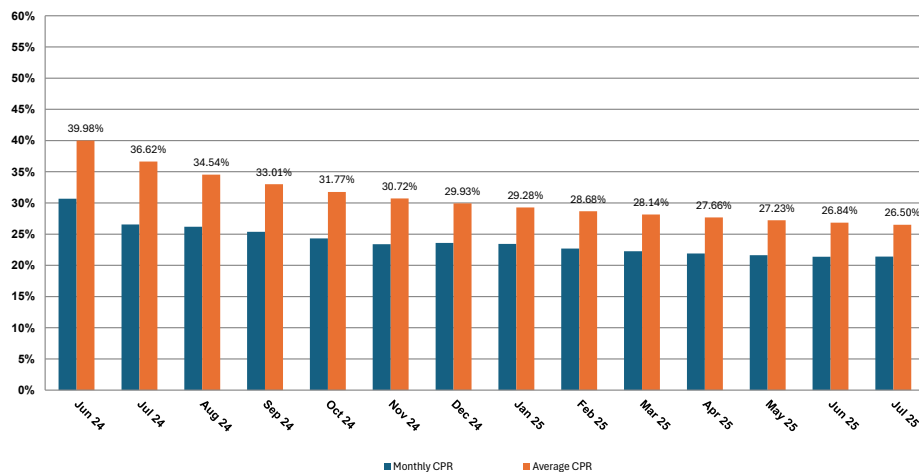
Note Factors as at 21 Jul 2025

Bond Factor	0.66587143
Class A1 Notes	0.63681677
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 20 Jun 2025 21 Jul 2025	Current Interest Rate 20 Jun 2025 21 Jul 2025
Class A1 Notes	603,147,357.63	17,275,927.15	585,871,430.48	2,465,466.45	4.813%
Class A2 Notes	39,000,000.00	-	39,000,000.00	169,356.06	5.113%
Class B Notes	21,500,000.00	-	21,500,000.00	101,580.08	5.563%
Class C Notes	10,500,000.00	-	10,500,000.00	54,067.78	6.063%
Class D Notes	4,000,000.00	-	4,000,000.00	22,465.74	6.613%
Class E Notes	2,500,000.00	-	2,500,000.00	18,499.99	8.713%
Class F Notes	2,500,000.00	-	2,500,000.00	21,154.10	9.963%
*Principal Drawdown			0.00		
Total Portfolio	683,147,358	17,275,927	665,871,430	2,852,590	
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.					

Principal Collections & Prepayment Analysis			
	Monthly 31 May 2025 to 30 Jun 2025	Quarterly 30 Apr 2025 to 30 Jun 2025	Since inception 05 March 2024 to 30 Jun 2025
Repayment Analysis			
Balance @ Determination Date	683,147,358	713,629,710	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(3,540,144)	(11,107,444)	(69,420,083)
Prepayments	(17,475,897)	(45,758,829)	(313,546,831)
Redraw Advances	3,740,114	9,107,993	48,838,344
Principal Draws / (Repayment of Principal Draws)	-	-	(0)
Closing Balance	665,871,430	665,871,430	665,871,430
CPR	21.73%	19.21%	21.41%
SMM	2.02%	1.76%	1.99%



Current Position

Geographical Location

VIC	- Inner City	1,680,841	0%
	- Metro	186,187,598	28%
	- Non Metro	31,180,472	5%
NSW	- Inner City	361,872	0%
	- Metro	99,762,678	15%
	- Non Metro	43,420,735	7%
QLD	- Inner City	678,713	0%
	- Metro	100,760,043	15%
	- Non Metro	15,036,150	2%
SA	- Inner City	520,612	0%
	- Metro	29,602,397	4%
	- Non Metro	5,993,452	1%
WA	- Inner City	525,675	0%
	- Metro	85,992,433	13%
	- Non Metro	11,025,680	2%
TAS	- Inner City	823,732	0%
	- Metro	19,756,710	3%
	- Non Metro	7,625,650	1%
NT	- Metro	3,083,252	0%
	- Non Metro	171,971	0%
ACT	- Metro	21,680,764	3%
	- Non Metro	-	0%
TOTAL		665,871,430	100%

Loan Purpose

Refinance	299,695,146	45%
Renovation	-	0%
Property Purchase	251,988,229	38%
Construction	67,215,734	10%
Equity Release	46,972,322	7%
TOTAL	665,871,430	100%

Loan Term

<=5yrs	-	0%
>5 & <=10yrs	1,472,727	0%
>10 & <=15yrs	9,380,639	1%
>15 & <=20yrs	32,120,946	5%
>20 & <=25yrs	90,435,432	14%
>25yrs	532,461,686	80%
TOTAL	665,871,430	100%

Owner/Investment split

Owner Occupied	569,698,195	86%
Investment	96,173,235	14%
TOTAL	665,871,430	100%

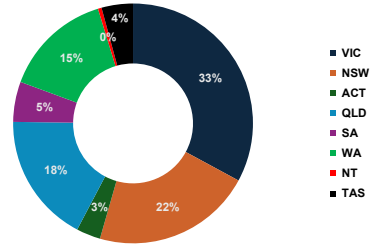
Interest Rate Exposure

> 8.00%	53,039,500	8%
> 7.00% & <= 8.00%	27,876,765	4%
> 6.00% & <= 7.00%	123,491,585	19%
> 5.00% & <= 6.00%	457,507,367	68%
<= 5.00%	3,956,214	1%
TOTAL	665,871,430	100%

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	804,015	0%
>85% & <= 90%	12,903,178	2%
>80% & <= 85%	26,782,861	4%
>75% & <= 80%	49,821,816	7%
>70% & <= 75%	48,859,268	7%
>65% & <= 70%	53,163,961	8%
>60% & <= 65%	74,662,281	11%
>55% & <= 60%	68,887,724	10%
>50% & <= 55%	80,971,015	12%
>45% & <= 50%	51,970,166	8%
>40% & <= 45%	32,998,359	5%
>35% & <= 40%	37,398,032	6%
>30% & <= 35%	34,020,152	5%
>25% & <= 30%	27,775,705	4%
<=25%	64,852,898	10%
TOTAL	665,871,430	100%

Geographical Location



Loan Security

House	555,430,573	83%
Land	-	0%
Apartment	53,934,182	8%
Unit	27,289,962	4%
Townhouse	25,408,079	4%
Other	3,808,635	1%
TOTAL	665,871,430	100%

Interest Option

Variable	639,672,384	96%
Fixed <3 years	26,199,047	4%
Fixed >3 years	-	0%
TOTAL	665,871,430	100%

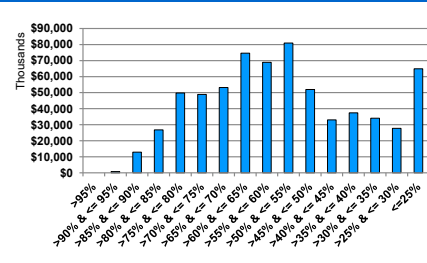
Mortgage Insurance

Hella	81,396,638	12%
Uninsured	476,866,377	72%
QBE	107,608,416	16%
Dual Insured	-	0%
TOTAL	665,871,430	100%

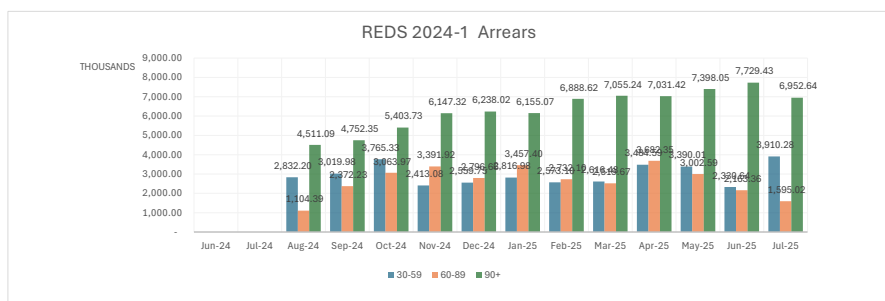
Loan Size

>\$250,000	440,533,594	66%
>\$200,000 & <\$250,000	58,462,824	9%
>\$150,000 & <\$200,000	54,713,036	8%
>\$100,000 & <\$150,000	51,418,928	8%
>\$50,000 & <\$100,000	39,410,124	6%
<= \$50,000	21,332,925	3%
TOTAL	665,871,430	100%

Loan to Value Ratio



Arrears			
30-59 days	30 Jun 2025	31 May 2025	30 Apr 2025
Number of loans	15	12	18
Outstanding Balance (\$)	3,910,280	2,330,639	3,390,008
% of Pool Outstanding Balance	0.59%	0.34%	0.49%
60-89 days			
Number of loans	7	11	12
Outstanding Balance (\$)	1,595,021	2,163,358	3,002,591
% of Pool Outstanding Balance	0.24%	0.32%	0.43%
90+ days			
Number of loans	28	30	31
Outstanding Balance (\$)	6,952,643	7,729,427	7,398,047
% of Pool Outstanding Balance	1.04%	1.13%	1.06%
TOTAL Delinquencies			
Number of loans	50	53	61
Outstanding Balance (\$)	12,457,944	12,223,424	13,790,646
% of Pool Outstanding Balance	1.87%	1.79%	1.98%
Pool Information			
Number of loans	4,129	4,210	4,306
Outstanding Balance (\$ m)	666	683	698



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
<p>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).</p> <p>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.</p>		

Facilities & Reserve	
Liquidity Facility	
Opening Balance (collateral posted)	6,754,179
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	164,991
Closing Outstanding Balance (collateral posted)	6,589,188
Redraw Funding Facility	
Opening Balance	1,350,836
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	-
Reduction in Facility	32,998
Drawn amount	
Closing balance	1,317,838
Excess Income Reserve	150,000
Excess Spread Reserve Balance	-

Notional Swaps	
Notional Swaps Value	27,691,432
% 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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Appendix 1

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

Geographical Location			
VIC	- Inner City	33,824	0%
	- Metro	8,697,875	24%
	- Non Metro	699,134	2%
NSW	- Inner City	-	0%
	- Metro	11,338,251	32%
	- Non Metro	1,566,090	4%
QLD	- Inner City	-	0%
	- Metro	4,369,556	12%
	- Non Metro	906,289	3%
SA	- Inner City	-	0%
	- Metro	4,083,570	11%
	- Non Metro	8,172	0%
WA	- Inner City	-	0%
	- Metro	1,956,633	5%
	- Non Metro	554,640	2%
TAS	- Inner City	170	0%
	- Metro	416,544	1%
	- Non Metro	265	0%
NT	- Metro	-	0%
	- Non Metro	120,352	0%
ACT	- Metro	880,188	2%
	- Non Metro	-	0%
TOTAL		35,631,555	100%

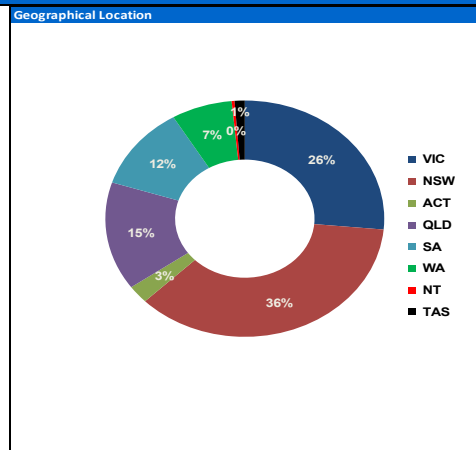
Loan Purpose			
Refinance	20,743,438	58%	
Renovation	-	0%	
Property Purchase	8,505,873	24%	
Construction	2,266,625	6%	
Equity Release	4,115,619	12%	
TOTAL		35,631,555	100%

Loan Term			
<=5 yrs	-	0%	
>5 & <=10yrs	253	0%	
>10 & <=15yrs	-	0%	
>15 & <=20yrs	4,118	0%	
>20 & <=25yrs	5,220,016	15%	
>25yrs	30,407,167	85%	
TOTAL		35,631,555	100%

Owner/Investment split			
Owner Occupied	31,909,308	90%	
Investment	3,722,246	10%	
TOTAL		35,631,555	100%

Interest Rate Exposure			
> 8.00%	1,952,986	5%	
> 7.00% & <= 8.00%	652,234	2%	
> 6.00% & <= 7.00%	3,166,461	9%	
> 5.00% & <= 6.00%	29,730,025	84%	
<= 5.00%	129,848	0%	
TOTAL		35,631,555	100%

Loan to Value Ratio			
>95%	88,422	0%	
>90% & <= 95%	-	0%	
>85% & <= 90%	-	0%	
>80% & <= 85%	-	0%	
>75% & <= 80%	4,946,144	14%	
>70% & <= 75%	7,327,585	21%	
>65% & <= 70%	4,949,334	14%	
>60% & <= 65%	3,284,955	9%	
>55% & <= 60%	869,230	2%	
>50% & <= 55%	875,110	2%	
>45% & <= 50%	1,261,394	4%	
>40% & <= 45%	1,721,215	5%	
>35% & <= 40%	325,046	1%	
>30% & <= 35%	2,833,882	8%	
>25% & <= 30%	1,306,501	4%	
<=25%	5,842,735	16%	
TOTAL		35,631,555	100%



Loan Security			
House	29,452,871	82%	
Land	-	0%	
Apartment	4,579,320	13%	
Unit	549,799	2%	
Townhouse	1,006,389	3%	
Other	43,175	0%	
TOTAL		35,631,555	100%

Interest Option			
Variable	33,534,175	94%	
Fixed <3 years	2,097,379	6%	
Fixed >3 years	-	0%	
TOTAL		35,631,555	100%

Mortgage Insurance			
Helia	3,330,674	9%	
Uninsured	31,506,174	89%	
QBE	794,707	2%	
Dual Insured	-	0%	
TOTAL		35,631,555	100%

Loan Size			
>\$250,000	24,223,054	68%	
>\$200,000 & <\$250,000	1,792,945	5%	
>\$150,000 & <\$200,000	672,973	2%	
>\$100,000 & <\$150,000	2,405,365	7%	
>\$50,000 & <\$100,000	3,252,294	9%	
<= \$50,000	3,284,925	9%	
TOTAL		35,631,555	100%

