

## REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 May 2025

### Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	30 Apr 2025
Payment Date:	20 May 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

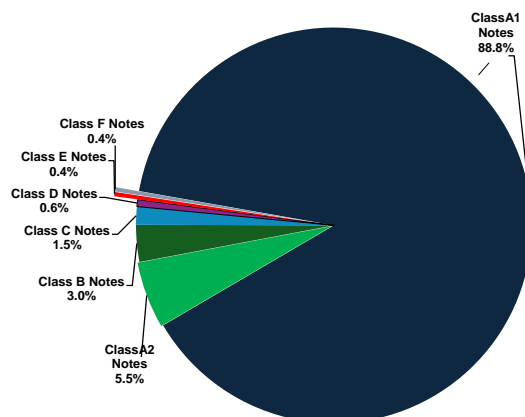
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0084638 / 276115731	AU3FN0084646 / 276115740	AU3FN0084653 / 276115758	AU3FN0084661 / 276115766	AU3FN0084679 / 276115774	AU3FN0084687 / 276115782	AU3FN0084695 / 276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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 <sup>3</sup>	A(sf)/NR <sup>3</sup>	BBB(sf)/NR <sup>3</sup>	BB(sf)/NR <sup>3</sup>	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 + 1.10%	BBSW (1 month) + Class Margin + (from 1.40%)	BBSW (1 month) + Class 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%
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

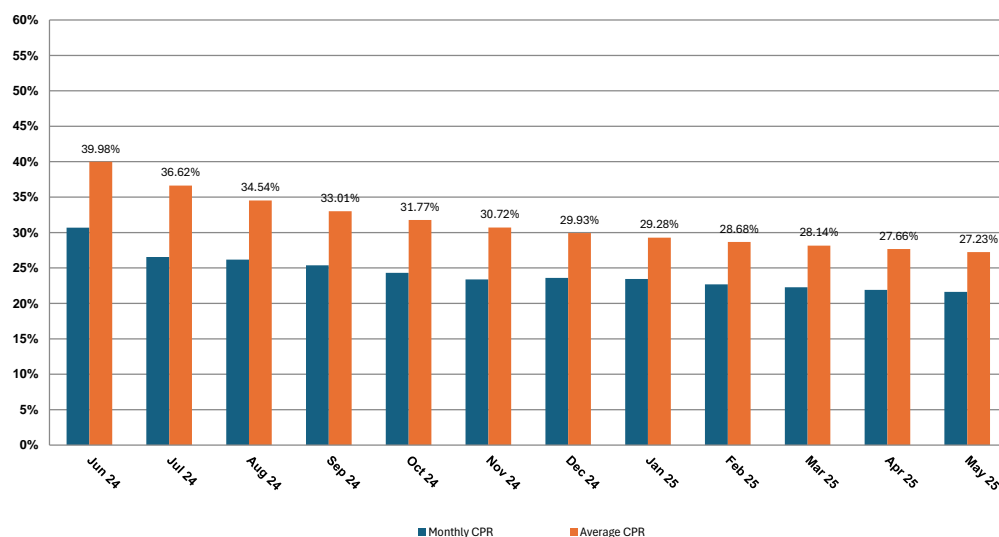
Number of Loans	4,306
Average Loan Size	162,139
Maximum Loan Size	1,063,414
Weighted Average LVR	53.74%
Maximum LVR	92.83%
WA Seeding (months)	81
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.32%

### Note Factors as at 20 May 2025

<b>Bond Factor</b>	<b>0.69817228</b>
Class A1 Notes	0.67192639
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	22 April 2025 20 May 2025	22 April 2025 20 May 2025
Class A1 Notes	633,629,709.92	15,457,429.77	618,172,280.15	2,503,271.35	5.150%
Class A2 Notes	39,000,000.00	-	39,000,000.00	163,052.05	5.450%
Class B Notes	21,500,000.00	-	21,500,000.00	97,309.59	5.900%
Class C Notes	10,500,000.00	-	10,500,000.00	51,550.68	6.400%
Class D Notes	4,000,000.00	-	4,000,000.00	21,326.03	6.950%
Class E Notes	2,500,000.00	-	2,500,000.00	17,356.16	9.050%
Class F Notes	2,500,000.00	-	2,500,000.00	19,753.42	10.300%
*Principal Drawdown					
<b>Total Portfolio</b>	<b>713,629,710</b>	<b>15,457,430</b>	<b>698,172,280</b>	<b>2,873,619</b>	
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. <div style="text-align: right;">\$ 38,797,578.62</div>					
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly		Since inception
	31 March 2025 to 30 Apr 2025		31 March 2025 to 30 Apr 2025		05 March 2024 to 30 Apr 2025
<b>Repayment Analysis</b>					
Balance @ Determination Date	713,629,710		745,197,931		1,000,000,000
Substitution	-		-		-
Scheduled Repayments	(3,951,825)		(12,240,605)		(62,264,464)
Prepayments	(14,444,876)		(43,598,514)		(282,232,877)
Redraw Advances	2,939,271		8,813,467		42,669,622
Principal Draws / (Repayment of Principal Draws)	-		-		(0)
<b>Closing Balance</b>	<b>698,172,280</b>		<b>698,172,280</b>		<b>698,172,280</b>
CPR	17.81%		17.59%		21.62%
SMM	1.62%		1.60%		2.01%



## Current Position

### Geographical Location

VIC	- Inner City	1,687,244	0%
	- Metro	194,079,647	28%
	- Non Metro	32,602,647	5%
NSW	- Inner City	365,243	0%
	- Metro	105,938,701	15%
	- Non Metro	44,278,991	6%
QLD	- Inner City	688,668	0%
	- Metro	105,768,924	15%
	- Non Metro	15,071,695	2%
SA	- Inner City	525,007	0%
	- Metro	31,023,813	4%
	- Non Metro	6,041,272	1%
WA	- Inner City	544,842	0%
	- Metro	92,166,779	13%
	- Non Metro	11,511,759	2%
TAS	- Inner City	959,112	0%
	- Metro	21,290,446	3%
	- Non Metro	8,855,586	1%
NT	- Metro	3,117,843	0%
	- Non Metro	167,903	0%
ACT	- Metro	21,486,157	3%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>698,172,280</b>	<b>100%</b>

### Loan Purpose

Refinance	314,562,540	45%
Renovation	-	0%
Property Purchase	263,128,033	38%
Construction	69,684,184	10%
Equity Release	50,797,524	7%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

### Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	1,797,116	0%
>10 & <=15yrs	10,364,885	1%
>15 & <=20yrs	32,938,713	5%
>20 & <=25yrs	94,757,964	14%
>25yrs	558,313,602	80%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

### Owner/Investment split

Owner Occupied	595,623,261	85%
Investment	102,549,020	15%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

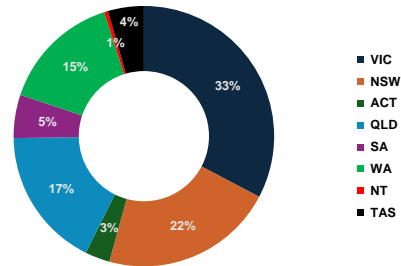
### Interest Rate Exposure

> 8.00%	57,653,026	8%
> 7.00% & <= 8.00%	44,513,320	6%
> 6.00% & <= 7.00%	240,626,690	34%
> 5.00% & <= 6.00%	349,898,391	51%
<= 5.00%	5,480,854	1%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

### Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	805,145	0%
>85% & <= 90%	13,406,876	2%
>80% & <= 85%	29,388,576	4%
>75% & <= 80%	52,341,843	8%
>70% & <= 75%	50,356,283	7%
>65% & <= 70%	60,135,053	9%
>60% & <= 65%	80,500,212	12%
>55% & <= 60%	73,571,405	11%
>50% & <= 55%	80,674,152	12%
>45% & <= 50%	56,266,447	8%
>40% & <= 45%	33,409,661	5%
>35% & <= 40%	39,895,301	6%
>30% & <= 35%	31,981,493	5%
>25% & <= 30%	30,586,402	4%
<=25%	64,853,428	9%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

### Geographical Location



### Loan Security

House	582,861,547	83%
Land	-	0%
Apartment	56,281,103	8%
Unit	28,115,843	4%
Townhouse	26,670,525	4%
Other	4,243,262	1%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

### Interest Option

Variable	668,114,884	96%
Fixed <3 years	30,057,396	4%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

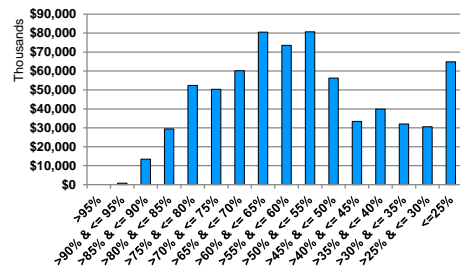
### Mortgage Insurance

Helia	83,922,791	12%
Uninsured	502,050,426	72%
QBE	112,199,063	16%
Dual Insured	-	0%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

### Loan Size

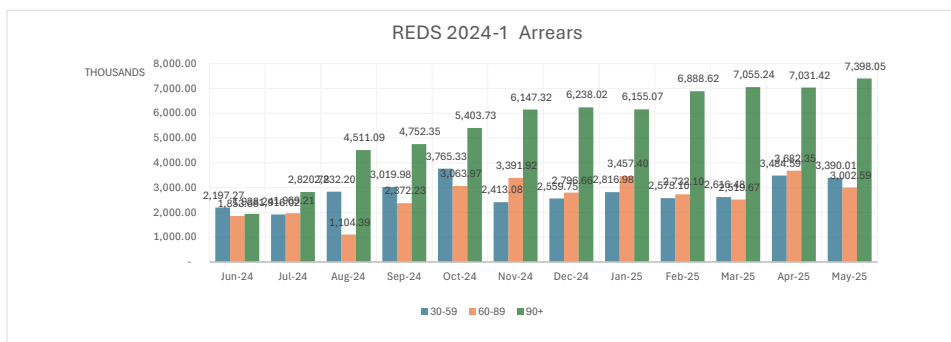
>\$250,000	464,844,154	66%
>\$200,000 & <\$250,000	60,316,280	9%
>\$150,000 & <\$200,000	56,984,901	8%
>\$100,000 & <\$150,000	53,769,257	8%
>\$50,000 & <\$100,000	41,009,354	6%
<= \$50,000	21,248,336	3%
<b>TOTAL</b>	<b>698,172,280</b>	<b>100%</b>

### Loan to Value Ratio



## Arrears

30-59 days	30 Apr 2025	31 March 2025	28 February 2025
Number of loans	18	12	8
Outstanding Balance (\$)	3,390,008	3,484,595	2,616,478
% of Pool Outstanding Balance	0.49%	0.49%	0.36%
60-89 days			
Number of loans	12	13	13
Outstanding Balance (\$)	3,002,591	3,682,354	2,519,667
% of Pool Outstanding Balance	0.43%	0.52%	0.35%
90+ days			
Number of loans	31	30	27
Outstanding Balance (\$)	7,398,047	7,031,418	7,055,239
% of Pool Outstanding Balance	1.06%	0.99%	0.97%
TOTAL Delinquencies			
Number of loans	61	55	48
Outstanding Balance (\$)	13,790,646	14,198,366	12,191,384
% of Pool Outstanding Balance	1.98%	1.99%	1.67%
Pool Information			
Number of loans	4,306	4,387	4,464
Outstanding Balance (\$ m)	698	714	729



## 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	
<b>Liquidity Facility</b>	
Opening Balance (collateral posted)	7,065,983
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	
Reduction in Facility	(158,215)
Closing Outstanding Balance (collateral posted)	6,907,768
<b>Redraw Funding Facility</b>	
Opening Balance	1,413,197
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	(31,643)
Drawn amount	
Closing balance	1,381,554
<b>Excess Income Reserve</b>	150,000.00
<b>Excess Spread Reserve Balance</b>	Nil

Notional Swaps	
<b>Notional Swaps Value</b>	30,751,356
% 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>

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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	35,051	0%
	- Metro	9,187,147	24%
	- Non Metro	700,624	2%
NSW	- Inner City	-	0%
	- Metro	12,131,616	31%
	- Non Metro	1,624,695	4%
QLD	- Inner City	-	0%
	- Metro	5,522,911	14%
	- Non Metro	913,421	2%
SA	- Inner City	-	0%
	- Metro	4,056,174	10%
	- Non Metro	106,689	0%
WA	- Inner City	-	0%
	- Metro	2,396,077	6%
	- Non Metro	559,700	1%
TAS	- Inner City	225	0%
	- Metro	552,542	1%
	- Non Metro	265	0%
NT	- Metro	-	0%
	- Non Metro	124,096	0%
ACT	- Metro	886,345	2%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>38,797,579</b>	<b>100%</b>

### Loan Purpose

Refinance	23,275,239	60%
Renovation	-	0%
Property Purchase	8,621,662	22%
Construction	2,276,855	6%
Equity Release	4,623,822	12%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

### Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	2,401	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	4,809	0%
>20 & <=25yrs	5,551,664	14%
>25yrs	33,238,705	86%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

### Owner/Investment split

Owner Occupied	35,025,107	90%
Investment	3,772,472	10%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

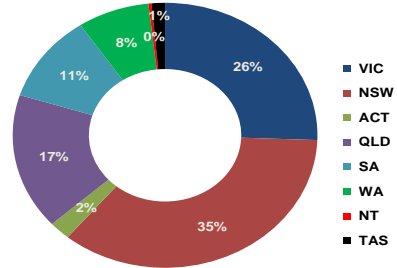
### Interest Rate Exposure

> 8.00%	2,121,898	5%
> 7.00% & <= 8.00%	1,086,618	3%
> 6.00% & <= 7.00%	7,813,195	20%
> 5.00% & <= 6.00%	27,571,835	71%
<= 5.00%	204,034	1%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

### Loan to Value Ratio

>95%	88,781	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	4,957,928	13%
>70% & <= 75%	8,840,178	23%
>65% & <= 70%	5,629,009	15%
>60% & <= 65%	3,901,688	10%
>55% & <= 60%	871,620	2%
>50% & <= 55%	879,619	2%
>45% & <= 50%	777,729	2%
>40% & <= 45%	1,968,489	5%
>35% & <= 40%	652,148	2%
>30% & <= 35%	2,545,325	7%
>25% & <= 30%	1,382,178	4%
<=25%	6,302,888	16%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

### Geographical Location



### Loan Security

House	32,591,345	84%
Land	-	0%
Apartment	4,596,574	12%
Unit	570,588	1%
Townhouse	1,013,467	3%
Other	25,603	0%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

### Interest Option

Variable	36,670,554	95%
Fixed <3 years	2,127,025	5%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

### Mortgage Insurance

Helia	3,471,227	9%
Uninsured	34,525,170	89%
QBE	801,182	2%
Dual Insured	-	0%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

### Loan Size

>\$250,000	26,478,872	69%
>\$200,000 & <\$250,000	2,258,668	6%
>\$150,000 & <\$200,000	684,744	2%
>\$100,000 & <\$150,000	2,426,573	6%
>\$50,000 & <\$100,000	3,659,438	9%
<= \$50,000	3,289,284	8%
<b>TOTAL</b>	<b>38,797,579</b>	<b>100%</b>

### Loan to Value Ratio

