REDS Series 2024-1 Trust Monthly Investor Report

Monthly Investment Report as at 22 Sep 2025

Summary

Trust:	Series 2024-1 REDS Trust (“the Series Trust”)
Collection Period end date:	31 Aug 2025
Payment Date:	22 Sep 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)
Servicer:	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 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 +	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:	1.10%	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	3,961
Average Loan Size	159,435
Maximum Loan Size	1,057,456
Weighted Average LVR	52.83%
Maximum LVR	92.83%
WA Seeding (months)	85
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	5.83%

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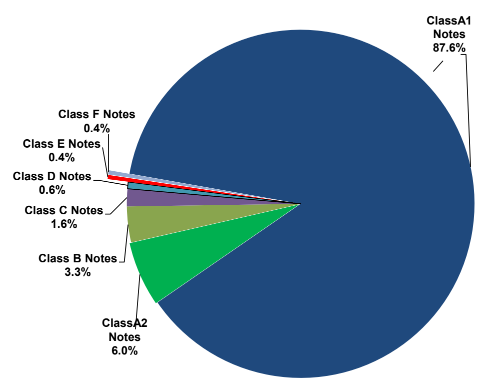
Note Factors as at 22 Sep 2025

Bond Factor	**0.63152207**
Class A1 Notes	0.59948052
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



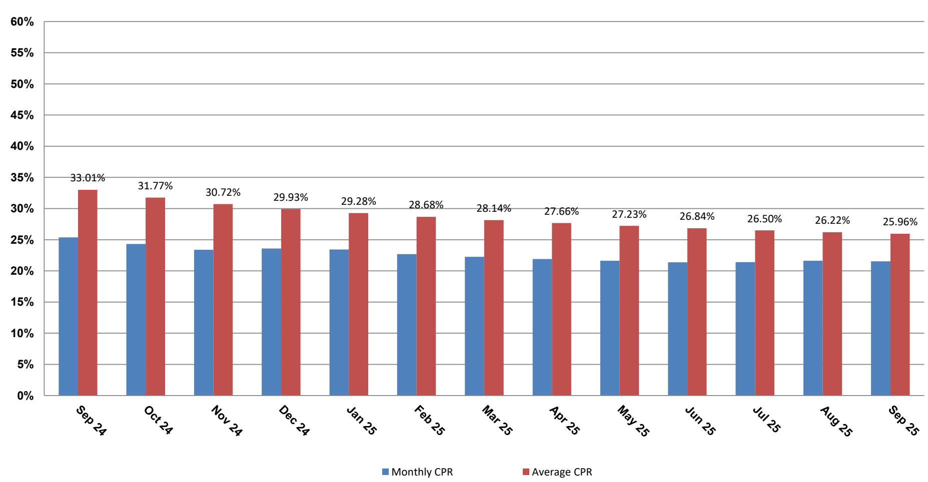
Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 20 Aug 2025 22 Sep 2025	Current Interest Rate 20 Aug 2025 22 Sep 2025
Class A1 Notes	566,675,898.20	15,153,824.24	551,522,073.96	2,380,062.06	4.646%
Class A2 Notes	39,000,000.00	-	39,000,000.00	174,379.68	4.946%
Class B Notes	21,500,000.00	-	21,500,000.00	104,879.65	5.396%
Class C Notes	10,500,000.00	-	10,500,000.00	55,966.87	5.896%
Class D Notes	4,000,000.00	-	4,000,000.00	23,309.75	6.446%
Class E Notes	2,500,000.00	-	2,500,000.00	19,315.17	8.546%
Class F Notes	2,500,000.00	-	2,500,000.00	22,140.51	9.796%
*Principal Drawdown			(0.00)		
Total Portfolio	**646,675,898**	**15,153,824**	**631,522,074**	**2,780,054**	

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. $ 34,767,951.38

Principal Collections & Prepayment Analysis

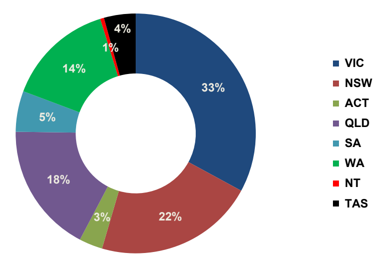
Repayment Analysis	Monthly 31 Jul 2025 to 31 Aug 2025	Quarterly 30 Jun 2025 to 31 Aug 2025	Since inception 05 March 2024 to 31 Aug 2025
Balance @ Determination Date	646,675,898	683,147,358	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(3,354,133)	(10,293,630)	(76,173,569)
Prepayments	(13,788,462)	(49,629,134)	(345,700,067)
Redraw Advances	1,988,771	8,297,480	53,395,711
Principal Draws / (Repayment of Principal Draws)	-	-	(0)
Closing Balance	**631,522,074**	**631,522,074**	**631,522,074**
CPR	19.92%	22.30%	21.54%
SMM	1.83%	2.08%	2.00%



Current Position

Geographical Location			
VIC	- Inner City	1,412,294	0%
	- Metro	176,960,787	28%
	- Non Metro	29,553,480	5%
NSW	- Inner City	358,988	0%
	- Metro	95,383,225	15%
	- Non Metro	40,706,499	6%
QLD	- Inner City	657,623	0%
	- Metro	95,988,607	15%
	- Non Metro	14,049,074	2%
SA	- Inner City	516,358	0%
	- Metro	28,303,704	4%
	- Non Metro	5,912,742	1%
WA	- Inner City	416,564	0%
	- Metro	81,355,996	13%
	- Non Metro	9,829,434	2%
TAS	- Inner City	811,196	0%
	- Metro	18,884,063	3%
	- Non Metro	7,269,519	1%
NT	- Metro	3,019,843	0%
	- Non Metro	175,359	0%
ACT	- Metro	19,956,721	3%
	- Non Metro	-	0%
TOTAL		631,522,074	100%

Geographical Location



Loan Purpose		
Refinance	284,668,438	45%
Renovation		0%
Property Purchase	239,770,446	38%
Construction	63,044,393	10%
Equity Release	44,038,797	7%
TOTAL	631,522,074	100%

Loan Security		
House	527,111,659	83%
Land	-	0%
Apartment	51,425,095	8%
Unit	25,245,354	4%
Townhouse	23,938,245	4%
Other	3,801,722	1%
TOTAL	631,522,074	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	1,137,532	0%
>10 & <=15yrs	9,113,928	1%
>15 & <=20yrs	30,231,336	5%
>20 & <=25yrs	86,228,319	14%
>25yrs	504,810,957	80%
TOTAL	631,522,074	100%

Interest Option		
Variable	607,165,006	96%
Fixed <3 years	24,357,067	4%
Fixed >3 years	-	0%
TOTAL	631,522,074	100%

Owner/Investment split		
Owner Occupied	539,927,917	85%
Investment	91,594,157	15%
TOTAL	631,522,074	100%

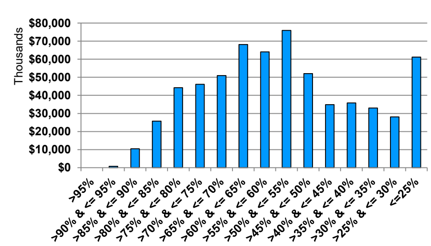
Mortgage Insurance		
Helia	76,623,423	12%
Uninsured	453,320,648	72%
QBE	101,578,003	16%
Dual Insured	-	0%
TOTAL	631,522,074	100%

Interest Rate Exposure		
> 8.00%	11,765,133	2%
> 7.00% & <= 8.00%	50,658,328	8%
> 6.00% & <= 7.00%	90,071,859	14%
> 5.00% & <= 6.00%	475,167,368	75%
<= 5.00%	3,859,386	1%
TOTAL	631,522,074	100%

Loan Size		
>$250,000	414,123,040	66%
>$200,000 & <$250,000	59,597,524	9%
>$150,000 & <$200,000	50,607,781	8%
>$100,000 & <$150,000	48,626,211	8%
>$50,000 & <$100,000	38,464,394	6%
<= $50,000	20,103,124	3%
TOTAL	631,522,074	100%

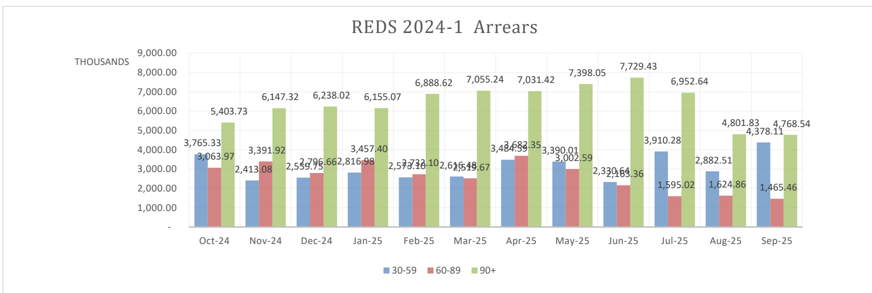
Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	802,851	0%
>85% & <= 90%	10,445,896	2%
>80% & <= 85%	25,719,250	4%
>75% & <= 80%	44,237,198	7%
>70% & <= 75%	46,127,933	7%
>65% & <= 70%	50,952,404	8%
>60% & <= 65%	68,148,104	11%
>55% & <= 60%	64,099,847	10%
>50% & <= 55%	75,932,897	12%
>45% & <= 50%	52,047,968	8%
>40% & <= 45%	34,877,364	6%
>35% & <= 40%	35,844,811	6%
>30% & <= 35%	33,006,416	5%
>25% & <= 30%	28,057,454	4%
<=25%	61,221,683	10%
TOTAL	631,522,074	100%

Loan to Value Ratio



Arrears

30-59 days	31 Aug 2025	31 Jul 2025	30 Jun 2025
Number of loans	17	11	15
Outstanding Balance ($)	4,378,114	2,882,512	3,910,280
% of Pool Outstanding Balance	0.69%	0.45%	0.59%
60-89 days			
Number of loans	5	6	7
Outstanding Balance ($)	1,465,458	1,624,863	1,595,021
% of Pool Outstanding Balance	0.23%	0.25%	0.24%
90+ days			
Number of loans	21	22	28
Outstanding Balance ($)	4,768,538	4,801,826	6,952,643
% of Pool Outstanding Balance	0.76%	0.74%	1.04%
TOTAL Delinquencies			
Number of loans	43	39	50
Outstanding Balance ($)	10,612,110	9,309,200	12,457,944
% of Pool Outstanding Balance	1.68%	1.44%	1.87%
Pool Information			
Number of loans	3,961	4,035	4,129
Outstanding Balance ($ m)	632	647	666



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 Insuran ce 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 th at 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)	6,418,741
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	151,205
Closing Outstanding Balance (collateral posted)	6,267,535
Redraw Funding Facility	
Opening Balance	1,283,748
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	-
Reduction in Facility	30,241
Drawn amount	
Closing balance	1,253,507
Excess Income Reserve	150,000
Excess Spread Reseve Balance	-

Notional Swaps

Notional Swaps Value	24,617,356
% 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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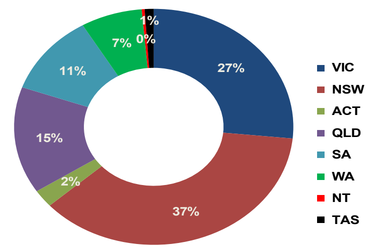
Appendix 1

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

Geographical Location			
VIC	- Inner City	1,542	0%
	- Metro	8,541,793	25%
	- Non Metro	697,397	2%
NSW	- Inner City	-	0%
	- Metro	11,268,358	32%
	- Non Metro	1,525,772	4%
QLD	- Inner City	-	0%
	- Metro	4,232,964	12%
	- Non Metro	853,811	2%
SA	- Inner City	-	0%
	- Metro	3,841,565	11%
	- Non Metro	5,808	0%
WA	- Inner City	-	0%
	- Metro	1,926,623	6%
	- Non Metro	548,335	2%
TAS	- Inner City	125	0%
	- Metro	361,665	1%
	- Non Metro	266	0%
NT	- Metro	-	0%
	- Non Metro	115,603	0%
ACT	- Metro	846,326	2%
	- Non Metro	-	0%
TOTAL		**34,767,951**	**100%**

Geographical Location



Loan Purpose		
Refinance	20,401,088	59%
Renovation		0%
Property Purchase	8,334,391	24%
Construction	2,247,011	6%
Equity Release	3,785,461	11%
TOTAL	**34,767,951**	**100%**

Loan Security		
House	28,636,053	82%
Land	-	0%
Apartment	4,566,421	13%
Unit	541,427	2%
Townhouse	997,138	3%
Other	26,912	0%
TOTAL	**34,767,951**	**100%**

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	104	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	3,569	0%
>20 & <=25yrs	4,812,629	14%
>25yrs	29,951,650	86%
TOTAL	**34,767,951**	**100%**

Interest Option		
Variable	32,799,837	94%
Fixed <3 years	1,968,115	6%
Fixed >3 years	-	0%
TOTAL	**34,767,951**	**100%**

Mortgage Insurance		
Helia	3,031,398	9%
Uninsured	30,943,103	89%
QBE	793,450	2%
Dual Insured	-	0%
TOTAL	**34,767,951**	**100%**

Owner/Investment split		
Owner Occupied	31,114,041	89%
Investment	3,653,911	11%
TOTAL	**34,767,951**	**100%**

Loan Size		
>$250,000	24,334,933	69%
>$200,000 & <$250,000	1,582,047	5%
>$150,000 & <$200,000	848,114	2%
>$100,000 & <$150,000	2,008,362	6%
>$50,000 & <$100,000	2,966,505	9%
<= $50,000	3,027,991	9%
TOTAL	**34,767,951**	**100%**

Interest Rate Exposure		
> 8.00%	132,052	0%
> 7.00% & <= 8.00%	2,210,858	6%
> 6.00% & <= 7.00%	1,031,362	3%
> 5.00% & <= 6.00%	31,341,702	91%
<= 5.00%	51,978	0%
TOTAL	**34,767,951**	**100%**

Loan to Value Ratio		
>95%	87,986	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	3,030,728	9%
>70% & <= 75%	8,735,698	26%
>65% & <= 70%	5,315,297	15%
>60% & <= 65%	3,178,464	9%
>55% & <= 60%	1,142,280	3%
>50% & <= 55%	1,299,637	4%
>45% & <= 50%	490,218	1%
>40% & <= 45%	1,711,589	5%
>35% & <= 40%	-	0%
>30% & <= 35%	3,415,658	10%
>25% & <= 30%	642,858	2%
<=25%	5,717,538	16%
TOTAL	**34,767,951**	**100%**

Loan to Value Ratio