

## REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 22 Dec 2025

### Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	30 Nov 2025
Payment Date:	22 Dec 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

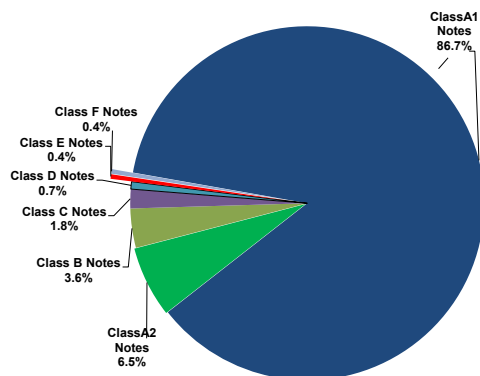
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0084638 / 276115731	AU3FN0084646 / 276115740	AU3FN0084653 / 276115758	AU3FN0084661 / 276115766	AU3FN0084679 / 276115774	AU3FN0084687 / 276115782	AU3FN0084695 / 276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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 +	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	3,746
Average Loan Size	156,383
Maximum Loan Size	1,051,929
Weighted Average LVR	52.41%
Maximum LVR	91.26%
WA Seeding (months)	88
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	5.80%

### Note Factors as at 22 Dec 2025

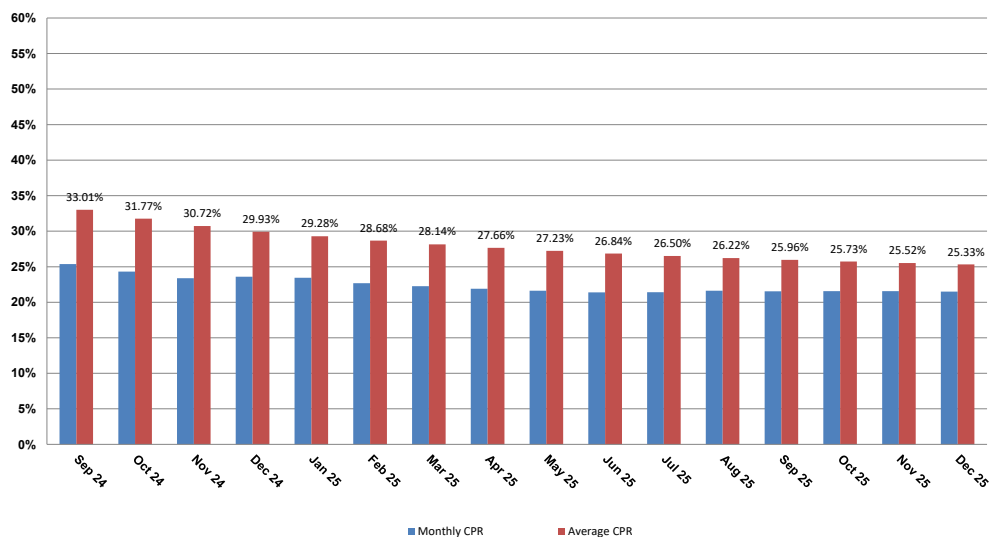
Bond Factor	0.58581228
Class A1 Notes	0.54979596
Class A2 Notes	1.00000000
Class B Notes	1.00000000
Class C Notes	1.00000000
Class D Notes	1.00000000
Class E Notes	1.00000000
Class F Notes	1.00000000



				Current Interest Amt	Current Interest Rate
	Opening Balance	Principal Pass-Through	Closing Balance	20 Nov 2025 22 Dec 2025	20 Nov 2025 22 Dec 2025
Class A1 Notes	519,773,874.73	13,961,593.83	505,812,280.90	2,120,973.61	4.654%
Class A2 Notes	39,000,000.00	-	39,000,000.00	169,399.76	4.954%
Class B Notes	21,500,000.00	-	21,500,000.00	101,869.24	5.404%
Class C Notes	10,500,000.00	-	10,500,000.00	54,352.83	5.904%
Class D Notes	4,000,000.00	-	4,000,000.00	22,634.61	6.454%
Class E Notes	2,500,000.00	-	2,500,000.00	18,749.37	8.554%
Class F Notes	2,500,000.00	-	2,500,000.00	21,489.10	9.804%
*Principal Drawdown			0.00		
<b>Total Portfolio</b>	<b>599,773,875</b>	<b>13,961,594</b>	<b>585,812,281</b>	<b>2,509,469</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.					

## Principal Collections &amp; Prepayment Analysis

	Monthly	Quarterly	Since inception
	31 Oct 2025 to 30 Nov 2025	30 Sep 2025 to 30 Nov 2025	05 March 2024 to 30 Nov 2025
<b>Repayment Analysis</b>			
Balance @ Determination Date	599,773,875	631,522,074	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(3,031,104)	(9,544,081)	(85,717,650)
Prepayments	(13,172,389)	(42,595,469)	(388,295,537)
Redraw Advances	2,241,899	6,429,757	59,825,468
Principal Draws / (Repayment of Principal Draws)	-	-	(0)
<b>Closing Balance</b>	<b>585,812,281</b>	<b>585,812,281</b>	<b>585,812,281</b>
CPR	19.90%	21.21%	21.49%
SMM	1.83%	1.97%	2.00%



## Current Position

### Geographical Location

VIC	- Inner City	1,402,698	0%
	- Metro	164,331,194	28%
	- Non Metro	27,078,816	5%
NSW	- Inner City	355,617	0%
	- Metro	90,249,533	15%
	- Non Metro	35,842,243	6%
QLD	- Inner City	639,472	0%
	- Metro	89,312,672	15%
	- Non Metro	13,254,058	2%
SA	- Inner City	509,902	0%
	- Metro	26,101,575	4%
	- Non Metro	4,788,601	1%
WA	- Inner City	393,263	0%
	- Metro	76,055,524	13%
	- Non Metro	9,113,844	2%
TAS	- Inner City	794,589	0%
	- Metro	17,691,396	3%
	- Non Metro	6,965,070	1%
NT	- Metro	2,776,585	0%
	- Non Metro	182,314	0%
ACT	- Metro	17,973,315	3%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>585,812,281</b>	<b>100%</b>

### Loan Purpose

Refinance	262,687,748	45%
Renovation		0%
Property Purchase	224,962,285	38%
Construction	57,910,464	10%
Equity Release	40,251,783	7%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

### Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	979,758	0%
>10 & <=15yrs	8,484,594	1%
>15 & <=20yrs	27,023,936	5%
>20 & <=25yrs	77,213,227	13%
>25yrs	472,110,766	81%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

### Owner/Investment split

Owner Occupied	501,230,157	86%
Investment	84,582,124	14%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

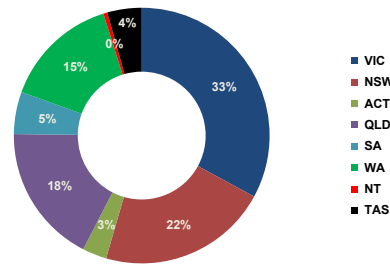
### Interest Rate Exposure

> 8.00%	8,854,478	2%
> 7.00% & <= 8.00%	46,700,833	8%
> 6.00% & <= 7.00%	78,835,677	13%
> 5.00% & <= 6.00%	446,832,738	76%
<= 5.00%	4,588,554	1%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

### Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	365,034	0%
>85% & <= 90%	5,843,140	1%
>80% & <= 85%	25,641,077	4%
>75% & <= 80%	38,387,370	7%
>70% & <= 75%	43,439,904	7%
>65% & <= 70%	42,724,946	7%
>60% & <= 65%	61,442,489	10%
>55% & <= 60%	58,959,473	10%
>50% & <= 55%	74,332,992	13%
>45% & <= 50%	48,842,842	8%
>40% & <= 45%	33,731,841	6%
>35% & <= 40%	34,021,073	6%
>30% & <= 35%	32,829,144	6%
>25% & <= 30%	27,328,680	5%
<=25%	57,922,277	10%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

### Geographical Location



### Loan Security

House	487,265,388	83%
Land	-	0%
Apartment	48,385,607	8%
Unit	23,174,938	4%
Townhouse	23,646,428	4%
Other	3,339,920	1%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

### Interest Option

Variable	564,945,700	96%
Fixed <3 years	20,866,581	4%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

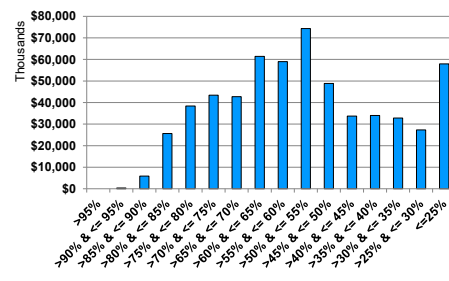
### Mortgage Insurance

Hella	72,265,365	12%
Uninsured	420,726,481	72%
QBE	92,820,435	16%
Dual Insured	-	0%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

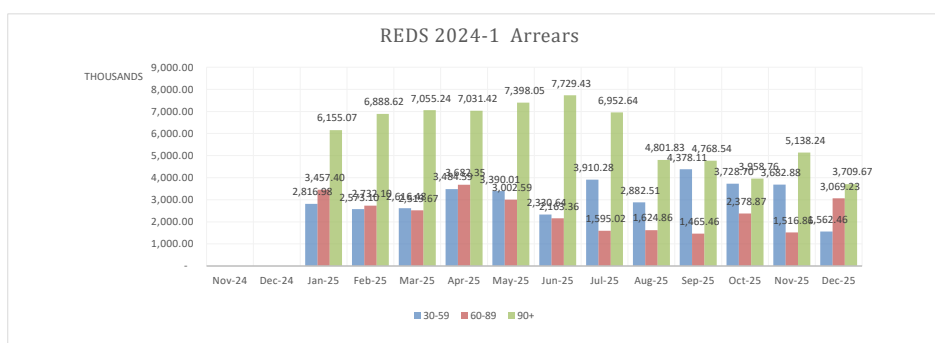
### Loan Size

>\$250,000	380,457,508	66%
>\$200,000 & <\$250,000	55,347,998	9%
>\$150,000 & <\$200,000	48,937,585	8%
>\$100,000 & <\$150,000	46,439,459	8%
>\$50,000 & <\$100,000	36,589,275	6%
<= \$50,000	18,040,456	3%
<b>TOTAL</b>	<b>585,812,281</b>	<b>100%</b>

### Loan to Value Ratio



Arrears			
30-59 days	30 Nov 2025	31 Oct 2025	30 Sep 2025
Number of loans	7	14	15
Outstanding Balance (\$)	1,562,455	3,682,884	3,728,701
% of Pool Outstanding Balance	0.27%	0.61%	0.61%
60-89 days			
Number of loans	8	6	8
Outstanding Balance (\$)	3,069,231	1,516,859	2,378,869
% of Pool Outstanding Balance	0.52%	0.25%	0.39%
90+ days			
Number of loans	20	24	19
Outstanding Balance (\$)	3,709,666	5,138,236	3,958,758
% of Pool Outstanding Balance	0.63%	0.86%	0.64%
TOTAL Delinquencies			
Number of loans	35	44	42
Outstanding Balance (\$)	8,341,352	10,337,979	10,066,327
% of Pool Outstanding Balance	1.42%	1.72%	1.64%
Pool Information			
Number of loans	3,746	3,824	3,895
Outstanding Balance (\$ m)	586	600	615



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)	5,946,356
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	125,330
Closing Outstanding Balance (collateral posted)	5,821,026
<b>Redraw Funding Facility</b>	
Opening Balance	1,189,271
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	-
Reduction in Facility	25,066
Drawn amount	
Closing balance	1,164,205
<b>Excess Income Reserve</b>	150,000
<b>Excess Spread Reserve Balance</b>	-

Notional Swaps	
<b>Notional Swaps Value</b>	22,176,991
% of fixed rate home loans	4%

Bank of Queensland Contacts	
Long Term Funding : <a href="mailto:longtermfunding@boq.com.au">longtermfunding@boq.com.au</a>	
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	1,455
	- Metro	6,915,599
	- Non Metro	671,390
NSW	- Inner City	-
	- Metro	9,490,365
	- Non Metro	1,060,450
QLD	- Inner City	-
	- Metro	3,538,232
	- Non Metro	835,626
SA	- Inner City	-
	- Metro	3,827,246
	- Non Metro	895
WA	- Inner City	-
	- Metro	1,756,550
	- Non Metro	537,385
TAS	- Inner City	-
	- Metro	346,800
	- Non Metro	266
NT	- Metro	-
	- Non Metro	109,627
ACT	- Metro	827,464
	- Non Metro	-
<b>TOTAL</b>		<b>29,919,351</b>

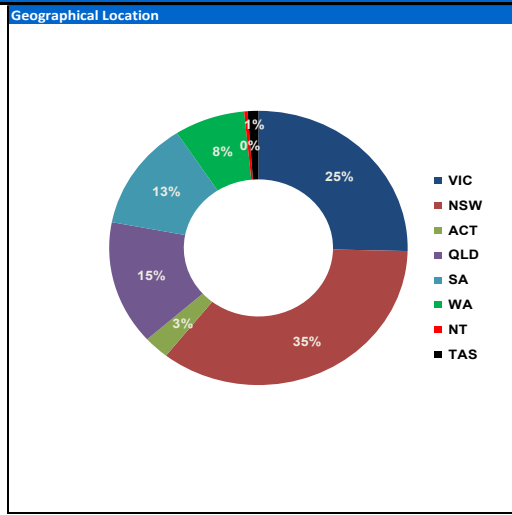
Loan Purpose		
Refinance	17,634,666	59%
Renovation	-	0%
Property Purchase	7,066,233	24%
Construction	2,205,962	7%
Equity Release	3,012,490	10%
<b>TOTAL</b>		<b>29,919,351</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	106	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	2,733	0%
>20 & <=25yrs	4,174,389	14%
>25yrs	25,742,124	86%
<b>TOTAL</b>		<b>29,919,351</b>

Owner/Investment split		
Owner Occupied	27,295,243	91%
Investment	2,624,109	9%
<b>TOTAL</b>		<b>29,919,351</b>

Interest Rate Exposure		
> 8.00%	138,103	0%
> 7.00% & <= 8.00%	1,736,318	6%
> 6.00% & <= 7.00%	813,396	3%
> 5.00% & <= 6.00%	27,214,619	91%
<= 5.00%	16,915	0%
<b>TOTAL</b>		<b>29,919,351</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	87,292	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	1,892,487	6%
>70% & <= 75%	3,910,575	14%
>65% & <= 70%	6,848,141	22%
>60% & <= 65%	4,030,789	13%
>55% & <= 60%	1,970,983	7%
>50% & <= 55%	1,146,326	4%
>45% & <= 50%	488,152	2%
>40% & <= 45%	414,078	1%
>35% & <= 40%	395,353	1%
>30% & <= 35%	2,916,271	10%
>25% & <= 30%	455,058	2%
<=25%	5,363,846	18%
<b>TOTAL</b>		<b>29,919,351</b>



Loan Security		
House	24,969,394	83%
Land	-	0%
Apartment	3,462,251	12%
Unit	489,021	2%
Townhouse	985,115	3%
Other	13,570	0%
<b>TOTAL</b>		<b>29,919,351</b>

Interest Option		
Variable	28,166,386	94%
Fixed <3 years	1,752,965	6%
Fixed >3 years	-	0%
<b>TOTAL</b>		<b>29,919,351</b>

Mortgage Insurance		
Helia	2,615,327	9%
Uninsured	26,512,710	88%
QBE	791,315	3%
Dual Insured	-	0%
<b>TOTAL</b>		<b>29,919,351</b>

Loan Size		
>\$250,000	20,729,064	70%
>\$200,000 & <\$250,000	1,342,376	4%
>\$150,000 & <\$200,000	836,244	3%
>\$100,000 & <\$150,000	1,626,193	5%
>\$50,000 & <\$100,000	2,781,247	9%
<= \$50,000	2,604,226	9%
<b>TOTAL</b>		<b>29,919,351</b>

