

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 Feb 2026

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31 Jan 2026
Payment Date:	20 Feb 2026
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

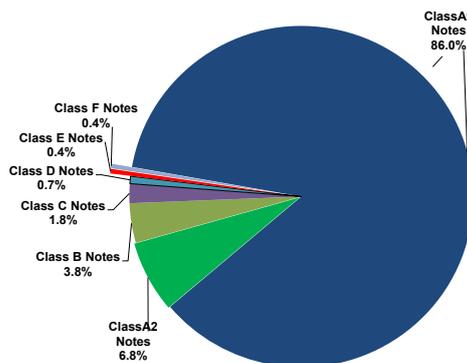
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0084638 / 276115731	AU3FN0084646 / 276115740	AU3FN0084653 / 276115758	AU3FN0084661 / 276115766	AU3FN0084679 / 276115774	AU3FN0084687 / 276115782	AU3FN0084695 / 276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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 1.10%)	BBSW (1 month) + Class Margin + (from 1.40%)	BBSW (1 month) + Class Margin + (from 1.85%)	BBSW (1 month) + Class Margin + (from 2.35%)	BBSW (1 month) + Class Margin + (from 2.90%)	BBSW (1 month) + Class Margin + (from 5.00%)
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

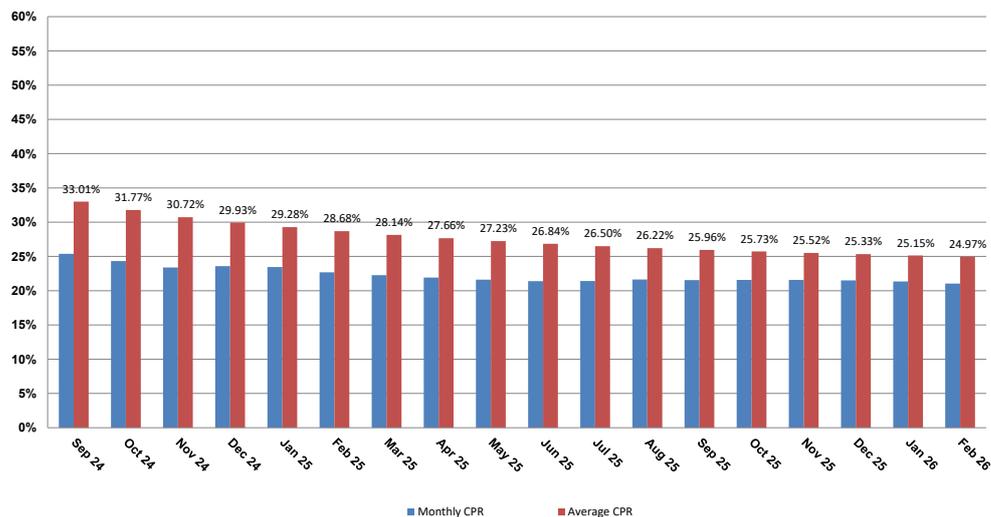
Number of Loans	3,655
Average Loan Size	154,017
Maximum Loan Size	1,048,718
Weighted Average LVR	51.95%
Maximum LVR	91.00%
WA Seeding (months)	90
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	5.79%

Note Factors as at 20 Feb 2026

Bond Factor	0.56293364
Class A1 Notes	0.52492787
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 Jan 2026 20 Feb 2026	Current Interest Rate 20 Jan 2026 20 Feb 2026
Class A1 Notes	493,004,138.08	10,070,497.81	482,933,640.27	1,956,994.11	4.674%
Class A2 Notes	39,000,000.00	-	39,000,000.00	164,748.61	4.974%
Class B Notes	21,500,000.00	-	21,500,000.00	99,040.07	5.424%
Class C Notes	10,500,000.00	-	10,500,000.00	52,827.31	5.924%
Class D Notes	4,000,000.00	-	4,000,000.00	21,993.18	6.474%
Class E Notes	2,500,000.00	-	2,500,000.00	18,204.64	8.574%
Class F Notes	2,500,000.00	-	2,500,000.00	20,858.75	9.824%
*Principal Drawdown					
Total Portfolio	573,004,138	10,070,498	562,933,640	2,334,667	
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.					
<p style="text-align: right;">\$ 27,148,083</p>					
Principal Collections & Prepayment Analysis					
	Monthly 31 Dec 2025 to 31 Jan 2026	Quarterly 30 Nov 2025 to 31 Jan 2026	Since inception 05 March 2024 to 31 Jan 2026		
Repayment Analysis					
Balance @ Determination Date	573,004,138	599,773,875	1,000,000,000		
Substitution	-	-	-		
Scheduled Repayments	(3,004,962)	(9,023,606)	(91,710,153)		
Prepayments	(9,694,507)	(34,912,918)	(410,036,066)		
Redraw Advances	2,628,971	7,096,289	64,679,859		
Principal Draws / (Repayment of Principal Draws)	-	-	(0)		
Closing Balance	562,933,640	562,933,640	562,933,640		
CPR	13.90%	17.45%	21.05%		
SMM	1.24%	1.59%	1.95%		



Current Position

Geographical Location			
VIC	- Inner City	1,395,818	0%
	- Metro	157,590,180	28%
NSW	- Non Metro	26,529,388	5%
	- Inner City	348,359	0%
QLD	- Metro	87,106,993	15%
	- Non Metro	34,413,397	6%
SA	- Inner City	631,520	0%
	- Metro	84,221,152	15%
WA	- Non Metro	12,532,272	2%
	- Inner City	505,658	0%
TAS	- Metro	25,158,540	4%
	- Non Metro	4,585,028	1%
NT	- Inner City	375,303	0%
	- Metro	73,100,510	13%
ACT	- Non Metro	8,965,259	2%
	- Inner City	783,163	0%
TAS	- Metro	17,471,390	3%
	- Non Metro	6,796,727	1%
NT	- Metro	2,727,963	0%
	- Non Metro	175,403	0%
ACT	- Metro	17,519,618	3%
	- Non Metro	-	0%
TOTAL		562,933,640	100%

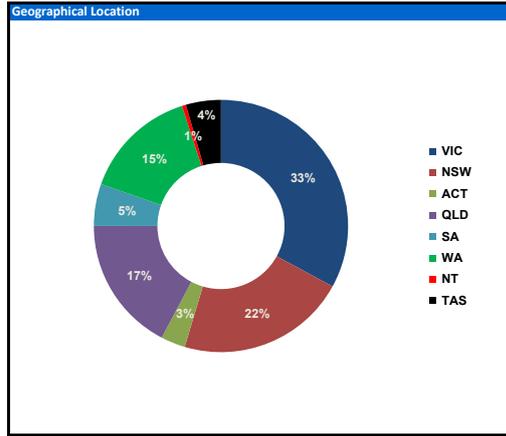
Loan Purpose			
Refinance	255,213,816	45%	
Renovation		0%	
Property Purchase	213,067,909	38%	
Construction	56,574,148	10%	
Equity Release	38,077,768	7%	
TOTAL	562,933,640	100%	

Loan Term			
<=5 yrs	534	0%	
>5 & <=10yrs	925,047	0%	
>10 & <=15yrs	8,492,764	2%	
>15 & <=20yrs	26,455,292	5%	
>20 & <=25yrs	74,473,773	13%	
>25yrs	452,587,298	80%	
TOTAL	562,933,640	100%	

Owner/Investment split			
Owner Occupied	481,347,132	86%	
Investment	81,586,508	14%	
TOTAL	562,933,640	100%	

Interest Rate Exposure			
> 8.00%	8,679,109	2%	
> 7.00% & <= 8.00%	43,762,628	8%	
> 6.00% & <= 7.00%	72,963,131	13%	
> 5.00% & <= 6.00%	431,721,182	76%	
<= 5.00%	5,807,591	1%	
TOTAL	562,933,640	100%	

Loan to Value Ratio			
>95%	-	0%	
>90% & <= 95%	364,015	0%	
>85% & <= 90%	4,599,042	1%	
>80% & <= 85%	25,150,261	4%	
>75% & <= 80%	32,464,667	6%	
>70% & <= 75%	44,189,860	8%	
>65% & <= 70%	41,218,247	7%	
>60% & <= 65%	57,378,071	10%	
>55% & <= 60%	56,122,052	10%	
>50% & <= 55%	71,397,640	13%	
>45% & <= 50%	46,072,489	8%	
>40% & <= 45%	36,984,032	7%	
>35% & <= 40%	33,134,132	6%	
>30% & <= 35%	30,225,604	5%	
>25% & <= 30%	27,797,828	5%	
<=25%	55,475,699	10%	
TOTAL	562,933,640	100%	

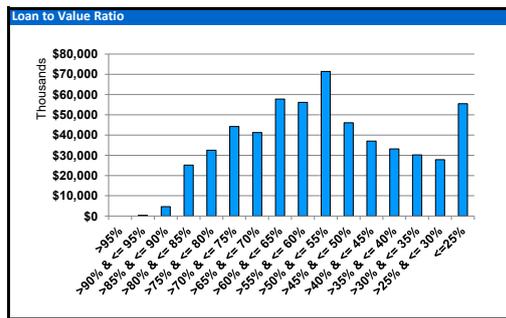


Loan Security			
House	469,185,664	83%	
Land	-	0%	
Apartment	46,553,168	8%	
Unit	22,736,666	4%	
Townhouse	21,130,784	4%	
Other	3,327,358	1%	
TOTAL	562,933,640	100%	

Interest Option			
Variable	542,004,346	96%	
Fixed <3 years	20,929,294	4%	
Fixed >3 years	-	0%	
TOTAL	562,933,640	100%	

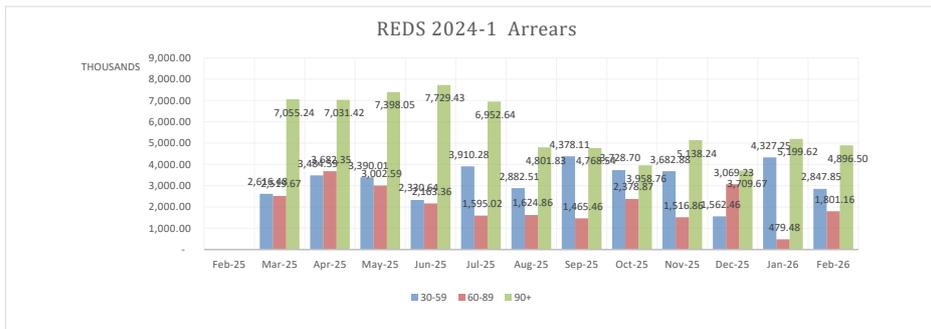
Mortgage Insurance			
Helia	69,471,959	12%	
Uninsured	405,031,037	72%	
QBE	88,430,644	16%	
Dual Insured	-	0%	
TOTAL	562,933,640	100%	

Loan Size			
>\$250,000	362,177,205	65%	
>\$200,000 & <\$250,000	55,096,454	10%	
>\$150,000 & <\$200,000	47,200,902	8%	
>\$100,000 & <\$150,000	45,176,691	8%	
>\$50,000 & <\$100,000	34,985,575	6%	
<= \$50,000	18,296,814	3%	
TOTAL	562,933,640	100%	



Arrears

	31 Jan 2026	31 Dec 2025	30 Nov 2025
30-59 days			
Number of loans	9	16	7
Outstanding Balance (\$)	2,847,845	4,327,246	1,562,455
% of Pool Outstanding Balance	0.51%	0.76%	0.27%
60-89 days			
Number of loans	8	3	8
Outstanding Balance (\$)	1,801,161	479,476	3,069,231
% of Pool Outstanding Balance	0.32%	0.08%	0.52%
90+ days			
Number of loans	23	24	20
Outstanding Balance (\$)	4,896,497	5,199,618	3,709,666
% of Pool Outstanding Balance	0.87%	0.91%	0.63%
TOTAL Delinquencies			
Number of loans	40	43	35
Outstanding Balance (\$)	9,545,503	10,006,340	8,341,352
% of Pool Outstanding Balance	1.70%	1.75%	1.42%
Pool Information			
Number of loans	3,655	3,698	3,746
Outstanding Balance (\$ m)	563	573	586



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)	5,678,045
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	97,674
Closing Outstanding Balance (collateral posted)	5,580,372
Redraw Funding Facility	
Opening Balance	1,135,609
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	-
Reduction in Facility	19,535
Drawn amount	
Closing balance	1,116,074
Excess Income Reserve	150,000
Excess Spread Reserve Balance	-

Notional Swaps

Notional Swaps Value	20,858,232
% 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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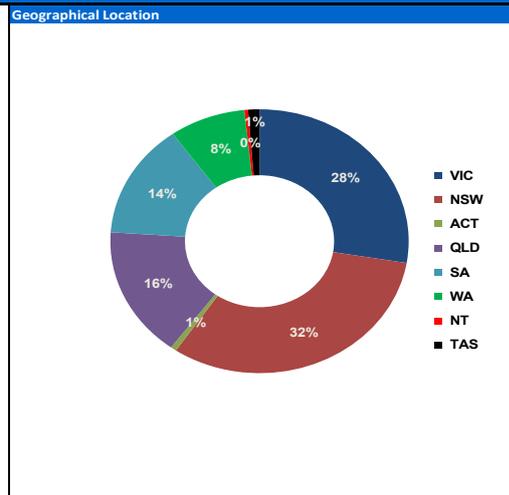
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Appendix 1

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

Geographical Location			
VIC	- Inner City	1,381	0%
	- Metro	6,840,387	25%
	- Non Metro	660,418	2%
NSW	- Inner City	-	0%
	- Metro	7,622,529	28%
QLD	- Non Metro	1,021,944	4%
	- Inner City	-	0%
SA	- Metro	3,511,282	13%
	- Non Metro	824,499	3%
WA	- Inner City	-	0%
	- Metro	3,813,549	14%
TAS	- Non Metro	62	0%
	- Inner City	-	0%
NT	- Metro	1,711,068	6%
	- Non Metro	531,191	2%
ACT	- Inner City	-	0%
	- Metro	333,221	1%
NT	- Non Metro	266	0%
	- Metro	-	0%
ACT	- Non Metro	104,379	0%
	- Metro	171,905	1%
ACT	- Non Metro	-	0%
	- Metro	-	0%
TOTAL		27,148,083	100%
Loan Purpose			
Refinance		16,184,356	60%
Renovation		-	0%
Property Purchase		6,632,651	24%
Construction		1,683,240	6%
Equity Release		2,647,836	10%
TOTAL		27,148,083	100%
Loan Term			
<=5 yrs		-	0%
>5 & <=10yrs		107	0%
>10 & <=15yrs		-	0%
>15 & <=20yrs		2,027	0%
>20 & <=25yrs		3,773,348	14%
>25yrs		23,372,602	86%
TOTAL		27,148,083	100%
Owner/Investment split			
Owner Occupied		25,299,772	93%
Investment		1,848,310	7%
TOTAL		27,148,083	100%
Interest Rate Exposure			
> 8.00%		133,977	0%
> 7.00% & <= 8.00%		1,614,941	6%
> 6.00% & <= 7.00%		752,915	3%
> 5.00% & <= 6.00%		24,632,241	91%
<= 5.00%		14,009	0%
TOTAL		27,148,083	100%
Loan to Value Ratio			
>95%		-	0%
>90% & <= 95%		86,793	0%
>85% & <= 90%		-	0%
>80% & <= 85%		-	0%
>75% & <= 80%		1,152,407	4%
>70% & <= 75%		2,566,972	10%
>65% & <= 70%		6,614,592	25%
>60% & <= 65%		4,037,002	15%
>55% & <= 60%		1,980,195	7%
>50% & <= 55%		724,182	3%
>45% & <= 50%		902,923	3%
>40% & <= 45%		412,037	2%
>35% & <= 40%		389,737	1%
>30% & <= 35%		2,504,627	9%
>25% & <= 30%		811,087	3%
<=25%		4,965,530	18%
TOTAL		27,148,083	100%



Loan Security			
House		22,975,581	84%
Land		-	0%
Apartment		2,719,105	10%
Unit		467,880	2%
Townhouse		975,267	4%
Other		10,250	0%
TOTAL		27,148,083	100%

Interest Option			
Variable		25,403,421	94%
Fixed <3 years		1,744,662	6%
Fixed >3 years		-	0%
TOTAL		27,148,083	100%

Mortgage Insurance			
Helia		2,462,377	9%
Uninsured		23,897,016	88%
QBE		788,690	3%
Dual Insured		-	0%
TOTAL		27,148,083	100%

Loan Size			
>\$250,000		18,414,936	67%
>\$200,000 & <\$250,000		1,380,296	5%
>\$150,000 & <\$200,000		1,023,773	4%
>\$100,000 & <\$150,000		1,244,764	5%
>\$50,000 & <\$100,000		2,660,020	10%
<= \$50,000		2,424,293	9%
TOTAL		27,148,083	100%

