

REDS Series 2024-1 Trust Monthly Investor Report

Monthly Investment Report as at 20 Jan 2026



Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31 Dec 2025
Payment Date:	20 Jan 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. (ABN 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

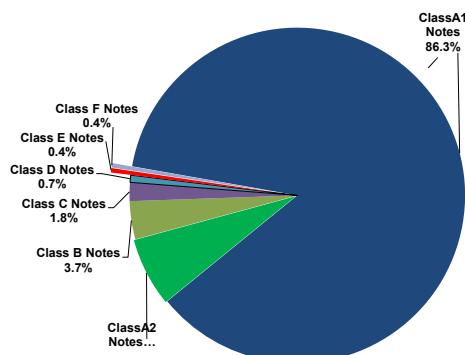
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch
Expected Ratings:	AAA(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
BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +
Interest Rate	Class Margin +	Class Margin + (from	Class	Class Margin	Class Margin	Class Margin	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	3,698
Average Loan Size	154,950
Maximum Loan Size	1,050,347
Weighted Average LVR	52.06%
Maximum LVR	91.13%
WA Seeding (months)	89
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	5.80%

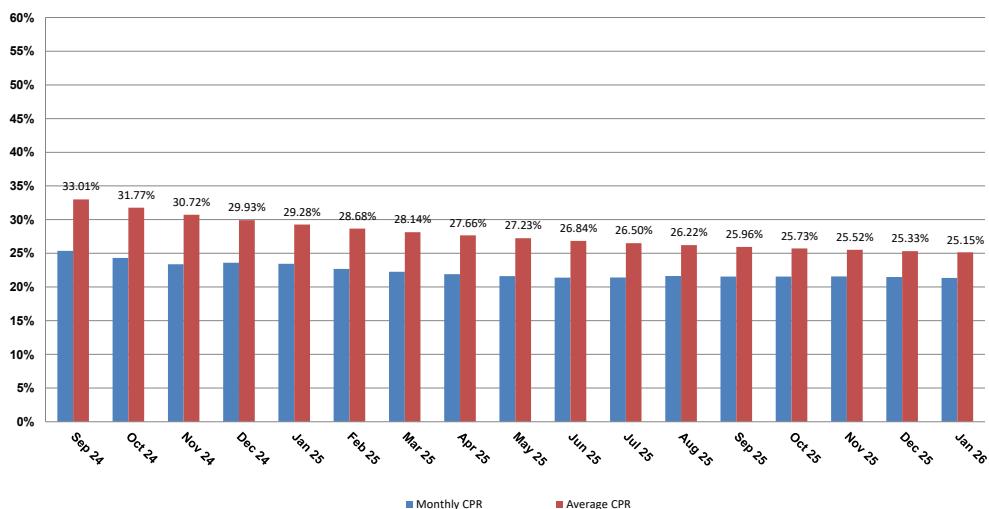
Note Factors as at 20 Jan 2026

Bond Factor	0.57300414
Class A1 Notes	0.53587406
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



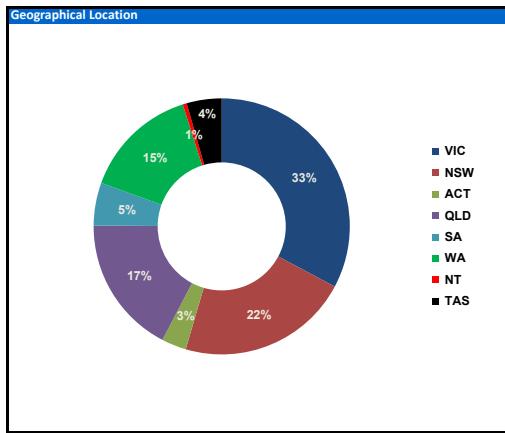
Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt	Current Interest Rate
				22 Dec 2025 20 Jan 2026	22 Dec 2025 20 Jan 2026
Class A1 Notes	505,812,280.90	12,808,142.82	493,004,138.08	1,871,989.08	4.658%
Class A2 Notes	39,000,000.00	-	39,000,000.00	153,633.18	4.958%
Class B Notes	21,500,000.00	-	21,500,000.00	92,382.20	5.408%
Class C Notes	10,500,000.00	-	10,500,000.00	49,288.12	5.908%
Class D Notes	4,000,000.00	-	4,000,000.00	20,524.37	6.458%
Class E Notes	2,500,000.00	-	2,500,000.00	16,998.97	8.558%
Class F Notes	2,500,000.00	-	2,500,000.00	19,481.84	9.808%
*Principal Drawdown			0.00		
Total Portfolio	585,812,281	12,808,143	573,004,138	2,224,298	
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.			\$ 28,731,612		

Principal Collections & Prepayment Analysis					
	Monthly	Quarterly	Since inception		
Repayment Analysis	30 Nov 2025 to 31 Dec 2025	31 Oct 2025 to 31 Dec 2025	05 March 2024 to 31 Dec 2025		
Balance @ Determination Date	585,812,281	615,443,365	1,000,000,000		
Substitution	-				
Scheduled Repayments	(2,987,540)	(9,252,622)	(88,705,191)		
Prepayments	(12,046,022)	(39,634,798)	(400,341,559)		
Redraw Advances	2,225,420	6,448,193	62,050,888		
Principal Draws / (Repayment of Principal Draws)	-	-	(0)		
Closing Balance	573,004,138	573,004,138	573,004,138		
CPR	18.45%	20.07%	21.36%		
SMM	1.69%	1.85%	1.98%		



Current Position

Geographical Location		
VIC	- Inner City	1,399,375
	- Metro	159,865,648
	- Non Metro	26,616,144
NSW	- Inner City	352,134
	- Metro	89,057,544
	- Non Metro	35,196,882
QLD	- Inner City	636,284
	- Metro	86,231,637
	- Non Metro	13,103,349
SA	- Inner City	507,775
	- Metro	25,827,046
	- Non Metro	4,611,071
WA	- Inner City	382,238
	- Metro	73,996,045
	- Non Metro	9,076,120
TAS	- Inner City	791,072
	- Metro	17,595,899
	- Non Metro	6,910,748
NT	- Metro	2,747,125
	- Non Metro	180,018
ACT	- Metro	17,919,984
	- Non Metro	-
TOTAL		573,004,138
100%		



Loan Purpose		
Refinance	256,823,043	45%
Renovation	-	0%
Property Purchase	219,493,313	38%
Construction	57,211,024	10%
Equity Release	39,476,758	7%
TOTAL		573,004,138
100%		

Loan Security		
House	476,798,677	83%
Land	-	0%
Apartment	47,316,757	8%
Unit	23,089,320	4%
Townhouse	22,071,741	4%
Other	3,727,643	1%
TOTAL		573,004,138
100%		

Loan Term		
<5 yrs	395,156	0%
>5 & <=10yrs	955,671	0%
>10 & <=15yrs	8,253,899	1%
>15 & <=20yrs	26,650,698	5%
>20 & <=25yrs	75,158,319	13%
>25yrs	461,590,396	81%
TOTAL		573,004,138
100%		

Interest Option		
Variable	552,090,619	96%
Fixed < 3 years	20,913,519	4%
Fixed > 3 years	-	0%
TOTAL		573,004,138
100%		

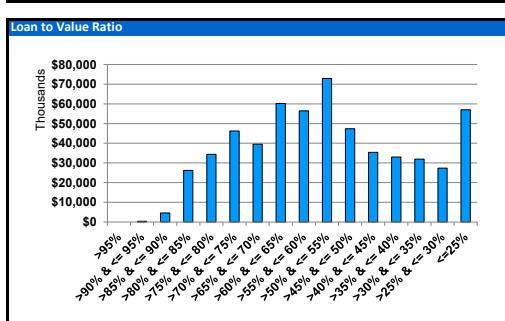
Owner/Investment split		
Owner Occupied	489,990,568	86%
Investment	83,013,570	14%
TOTAL		573,004,138
100%		

Mortgage Insurance		
Helia	70,424,904	12%
Uninsured	412,382,079	72%
QBE	90,197,155	16%
Dual Insured	-	0%
TOTAL		573,004,138
100%		

Interest Rate Exposure		
> 8.00%	8,519,755	1%
> 7.00% & <= 8.00%	44,866,812	8%
> 6.00% & <= 7.00%	74,609,058	13%
> 5.00% & <= 6.00%	440,150,263	77%
<= 5.00%	4,858,249	1%
TOTAL		573,004,138
100%		

Loan Size		
>\$250,000	370,184,007	65%
>\$200,000 & <\$250,000	55,451,777	10%
>\$150,000 & <\$200,000	47,464,083	8%
>\$100,000 & <\$150,000	45,288,863	8%
>\$50,000 & <\$100,000	35,801,572	6%
<= \$50,000	18,813,838	3%
TOTAL		573,004,138
100%		

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	364,524	0%
>85% & <= 90%	4,603,049	1%
>80% & <= 85%	26,244,174	5%
>75% & <= 80%	34,418,490	6%
>70% & <= 75%	46,211,307	8%
>65% & <= 70%	39,534,403	7%
>60% & <= 65%	60,194,726	11%
>55% & <= 60%	56,466,603	10%
>50% & <= 55%	72,903,138	13%
>45% & <= 50%	47,362,783	8%
>40% & <= 45%	35,368,413	6%
>35% & <= 40%	33,047,293	6%
>30% & <= 35%	31,932,952	6%
>25% & <= 30%	27,385,126	5%
<= 25%	56,967,158	10%
TOTAL		573,004,138
100%		



Arrears

	31 Dec 2025	30 Nov 2025	31 Oct 2025
30-59 days			
Number of loans	16	7	14
Outstanding Balance (\$)	4,327,246	1,562,455	3,682,884
% of Pool Outstanding Balance	0.76%	0.27%	0.61%
60-89 days			
Number of loans	3	8	6
Outstanding Balance (\$)	479,476	3,069,231	1,516,859
% of Pool Outstanding Balance	0.08%	0.52%	0.25%
90+ days			
Number of loans	24	20	24
Outstanding Balance (\$)	5,199,618	3,709,666	5,138,236
% of Pool Outstanding Balance	0.91%	0.63%	0.86%
TOTAL Delinquencies			
Number of loans	43	35	44
Outstanding Balance (\$)	10,006,340	8,341,352	10,337,979
% of Pool Outstanding Balance	1.75%	1.42%	1.72%
Pool Information			
Number of loans	3,698	3,746	3,824
Outstanding Balance (\$ m)	573	586	600

REDS 2024-1 Arrears



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)	5,821,026
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	142,981
Closing Outstanding Balance (collateral posted)	5,678,045
Redraw Funding Facility	
Opening Balance	1,164,205
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	28,596
Drawn amount	
Closing balance	1,135,609
Excess Income Reserve	
Excess Spread Reserve Balance	150,000

Notional Swaps

Notional Swaps Value	20,810,945
% 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	1,425
	- Metro	6,873,189
	- Non Metro	666,233
NSW	- Inner City	-
	- Metro	8,414,672
	- Non Metro	1,047,248
QLD	- Inner City	-
	- Metro	3,519,237
	- Non Metro	830,062
SA	- Inner City	-
	- Metro	3,830,658
	- Non Metro	1,268
WA	- Inner City	-
	- Metro	1,743,008
	- Non Metro	534,198
TAS	- Inner City	-
	- Metro	341,224
	- Non Metro	266
NT	- Metro	-
	- Non Metro	107,588
ACT	- Metro	821,337
	- Non Metro	-
TOTAL	28,731,612	100%
Loan Purpose		
Refinance	17,515,124	61%
Renovation	-	0%
Property Purchase	6,678,305	23%
Construction	1,664,063	6%
Equity Release	2,874,120	10%
TOTAL	28,731,612	100%
Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	106	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	2,311	0%
>20 & <=25yrs	3,936,185	14%
>25yrs	24,793,010	86%
TOTAL	28,731,612	100%
Owner/Investment split		
Owner Occupied	26,131,229	91%
Investment	2,600,383	9%
TOTAL	28,731,612	100%
Interest Rate Exposure		
> 8.00%	133,804	0%
> 7.00% & <= 8.00%	1,660,192	6%
> 6.00% & <= 7.00%	787,520	3%
> 5.00% & <= 6.00%	26,134,980	91%
<= 5.00%	15,116	0%
TOTAL	28,731,612	100%
Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	87,211	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	1,889,716	7%
>70% & <= 75%	2,603,516	10%
>65% & <= 70%	7,238,771	24%
>60% & <= 65%	4,029,732	14%
>55% & <= 60%	1,985,278	7%
>50% & <= 55%	726,322	3%
>45% & <= 50%	904,495	3%
>40% & <= 45%	413,063	1%
>35% & <= 40%	392,735	1%
>30% & <= 35%	2,597,015	9%
>25% & <= 30%	740,579	3%
<=25%	5,123,180	18%
TOTAL	28,731,612	100%

Geographical Location		
VIC	26%	
NSW	33%	
ACT	3%	
QLD	15%	
SA	13%	
WA	8%	
NT	1%	
TAS	1%	

Loan Security		
House	23,798,557	83%
Land	-	0%
Apartment	3,457,988	12%
Unit	484,708	2%
Townhouse	979,363	3%
Other	10,996	0%
TOTAL	28,731,612	100%

Interest Option		
Variable	27,004,280	94%
Fixed <3 years	1,727,331	6%
Fixed >3 years	-	0%
TOTAL	28,731,612	100%

Mortgage Insurance		
Helia	2,519,894	9%
Uninsured	25,421,720	88%
QBE	789,998	3%
Dual Insured	-	0%
TOTAL	28,731,612	100%

Loan Size		
>\$250,000	19,558,179	68%
>\$200,000 & < \$250,000	1,586,068	6%
>\$150,000 & < \$200,000	988,042	3%
>\$100,000 & < \$150,000	1,472,301	5%
>\$50,000 & < \$100,000	2,591,553	9%
<= \$50,000	2,535,469	9%
TOTAL	28,731,612	100%

Loan to Value Ratio		