

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. (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

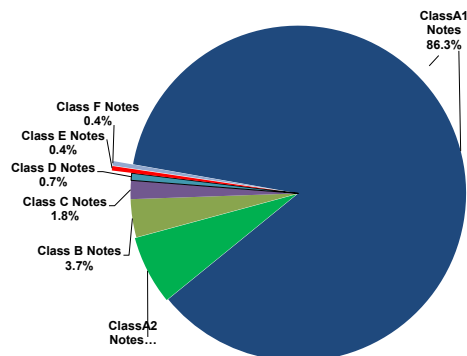
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0084638 / 276115731	AU3FN0084646 / 276115740	AU3FN0084653 / 276115758	AU3FN0084661 / 276115766	AU3FN0084679 / 276115774	AU3FN0084687 / 276115782	AU3FN0084695 / 276115804
Rating Agency:	S&P / Fitch	S&P / Fitch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

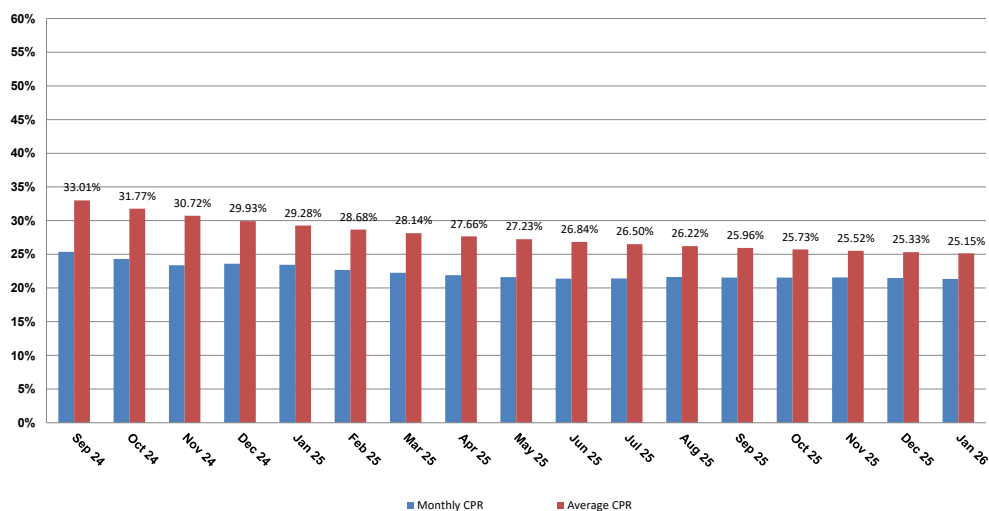
Number of Loans	3,698
Average Loan Size	154,950
Maximum Loan Size	1,050,347
Weighted Average LVR	52.06%
Maximum LVR	91.13%
WA Seeding (months)	89
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	5.80%

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					
				Current Interest Amt	Current Interest Rate
	Opening Balance	Principal Pass-Through	Closing Balance	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.					
Principal Collections & Prepayment Analysis					
		Monthly		Quarterly	Since inception
		30 Nov 2025 to 31 Dec 2025		31 Oct 2025 to 31 Dec 2025	05 March 2024 to 31 Dec 2025
Repayment Analysis					
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	0%
	- Metro	159,865,648	28%
	- Non Metro	26,616,144	5%
NSW	- Inner City	352,134	0%
	- Metro	89,057,544	16%
	- Non Metro	35,196,882	6%
QLD	- Inner City	636,284	0%
	- Metro	86,231,637	15%
	- Non Metro	13,103,349	2%
SA	- Inner City	507,775	0%
	- Metro	25,827,046	5%
	- Non Metro	4,611,071	1%
WA	- Inner City	382,238	0%
	- Metro	73,996,045	13%
	- Non Metro	9,076,120	2%
TAS	- Inner City	791,072	0%
	- Metro	17,595,899	3%
	- Non Metro	6,910,748	1%
NT	- Metro	2,747,125	0%
	- Non Metro	180,018	0%
ACT	- Metro	17,919,984	3%
	- Non Metro	-	0%
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 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%

Owner/Investment split

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

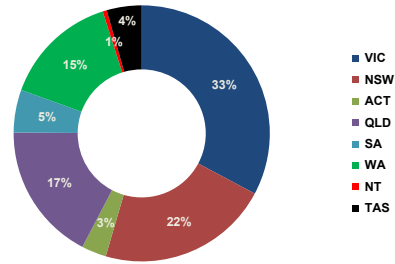
Interest Rate Exposure

> 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 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%

Geographical Location



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%

Interest Option

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

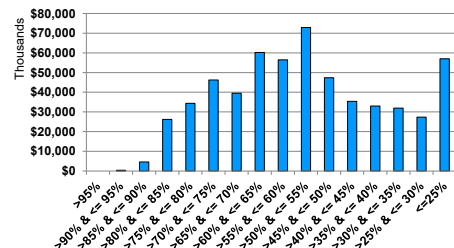
Mortgage Insurance

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

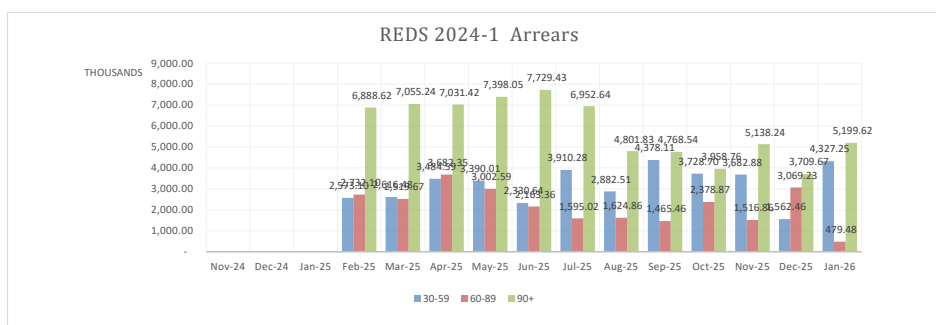
Loan Size

>\$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



Arrears			
30-59 days	31 Dec 2025	30 Nov 2025	31 Oct 2025
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



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	150,000
Excess Spread Reserve Balance	-

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>

Disclaimer

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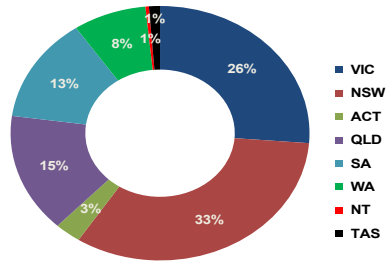
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Appendix 1

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

Geographical Location		
VIC	- Inner City	1,425 0%
	- Metro	6,873,189 24%
	- Non Metro	666,233 2%
NSW	- Inner City	- 0%
	- Metro	8,414,672 29%
	- Non Metro	1,047,248 4%
QLD	- Inner City	- 0%
	- Metro	3,519,237 12%
	- Non Metro	830,062 3%
SA	- Inner City	- 0%
	- Metro	3,830,658 13%
	- Non Metro	1,268 0%
WA	- Inner City	- 0%
	- Metro	1,743,008 6%
	- Non Metro	534,198 2%
TAS	- Inner City	- 0%
	- Metro	341,224 1%
	- Non Metro	266 0%
NT	- Metro	- 0%
	- Non Metro	107,588 0%
ACT	- Metro	821,337 3%
	- Non Metro	- 0%
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		
		
TOTAL		28,731,612 100%
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		
