

## REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 Nov 2025

### Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31 Oct 2025
Payment Date:	20 Nov 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

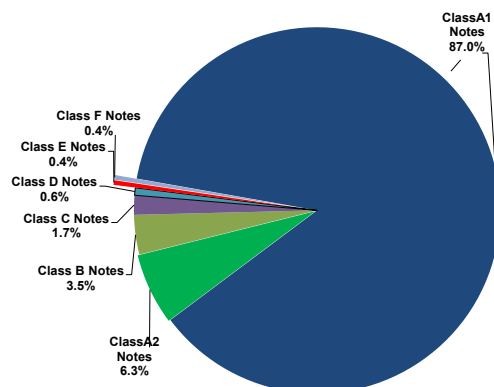
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	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 <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	3,824
Average Loan Size	156,845
Maximum Loan Size	1,053,504
Weighted Average LVR	52.56%
Maximum LVR	92.83%
WA Seeding (months)	87
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	5.81%

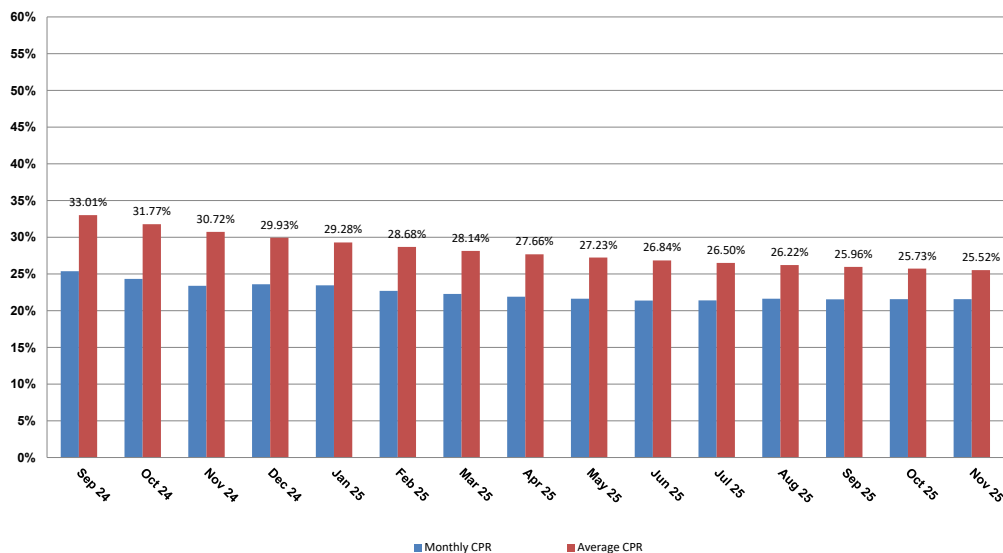
### Note Factors as at 20 Nov 2025

<b>Bond Factor</b>	<b>0.59977388</b>
Class A1 Notes	0.56497160
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 Oct 2025 20 Nov 2025	Current Interest Rate 20 Oct 2025 20 Nov 2025
Class A1 Notes	535,443,364.97	15,669,490.24	519,773,874.73	2,073,706.14	4.560%
Class A2 Notes	39,000,000.00	-	39,000,000.00	160,979.18	4.860%
Class B Notes	21,500,000.00	-	21,500,000.00	96,962.05	5.310%
Class C Notes	10,500,000.00	-	10,500,000.00	51,812.47	5.810%
Class D Notes	4,000,000.00	-	4,000,000.00	21,606.58	6.360%
Class E Notes	2,500,000.00	-	2,500,000.00	17,963.01	8.460%
Class F Notes	2,500,000.00	-	2,500,000.00	20,617.12	9.710%
*Principal Drawdown			0.00		
Total Portfolio	615,443,365	15,669,490	599,773,875	2,443,647	
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 30 Sep 2025 to 31 Oct 2025	Quarterly 31 Aug 2025 to 31 Oct 2025	Since inception 05 March 2024 to 31 Oct 2025
Repayment Analysis			
Balance @ Determination Date	615,443,365	646,675,898	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(3,233,978)	(9,867,110)	(82,686,547)
Prepayments	(14,416,387)	(43,211,542)	(375,123,148)
Redraw Advances	1,980,874	6,176,629	57,583,569
Principal Draws / (Repayment of Principal Draws)	-	-	(0)
Closing Balance	599,773,875	599,773,875	599,773,875
CPR	21.83%	21.22%	21.57%
SMM	2.03%	1.97%	2.00%



## Current Position

Geographical Location			
VIC	- Inner City	1,405,876	0%
	- Metro	167,696,162	28%
	- Non Metro	28,103,265	5%
NSW	- Inner City	358,652	0%
	- Metro	91,477,644	15%
	- Non Metro	37,282,001	6%
QLD	- Inner City	647,142	0%
	- Metro	91,605,219	15%
	- Non Metro	13,430,458	2%
SA	- Inner City	511,968	0%
	- Metro	28,013,643	5%
	- Non Metro	5,093,396	1%
WA	- Inner City	398,336	0%
	- Metro	77,243,125	13%
	- Non Metro	9,332,991	2%
TAS	- Inner City	801,065	0%
	- Metro	17,687,312	3%
	- Non Metro	6,998,952	1%
NT	- Metro	2,793,039	0%
	- Non Metro	173,108	0%
ACT	- Metro	18,720,521	3%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>599,773,875</b>	<b>100%</b>

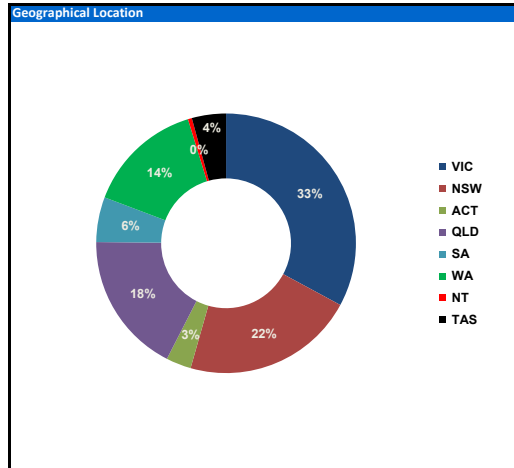
Loan Purpose		
Refinance	269,800,072	45%
Renovation	-	0%
Property Purchase	228,043,979	38%
Construction	60,685,581	10%
Equity Release	41,244,243	7%
<b>TOTAL</b>		<b>599,773,875</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	1,096,892	0%
>10 & <=15yrs	8,634,343	1%
>15 & <=20yrs	27,171,770	5%
>20 & <=25yrs	81,042,980	14%
>25yrs	481,827,890	80%
<b>TOTAL</b>		<b>599,773,875</b>

Owner/Investment split		
Owner Occupied	513,757,226	86%
Investment	86,016,648	14%
<b>TOTAL</b>		<b>599,773,875</b>

Interest Rate Exposure		
> 8.00%	9,690,889	2%
> 7.00% & <= 8.00%	47,384,873	8%
> 6.00% & <= 7.00%	81,619,671	14%
> 5.00% & <= 6.00%	456,486,642	75%
<= 5.00%	4,591,800	1%
<b>TOTAL</b>		<b>599,773,875</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	801,826	0%
>85% & <= 90%	6,819,565	1%
>80% & <= 85%	27,477,600	5%
>75% & <= 80%	39,663,666	7%
>70% & <= 75%	44,621,347	7%
>65% & <= 70%	45,277,002	8%
>60% & <= 65%	63,728,600	11%
>55% & <= 60%	60,549,721	10%
>50% & <= 55%	74,910,258	12%
>45% & <= 50%	51,146,966	9%
>40% & <= 45%	32,706,249	5%
>35% & <= 40%	32,900,447	5%
>30% & <= 35%	32,824,826	5%
>25% & <= 30%	27,329,881	5%
<=25%	59,015,922	10%
<b>TOTAL</b>		<b>599,773,875</b>

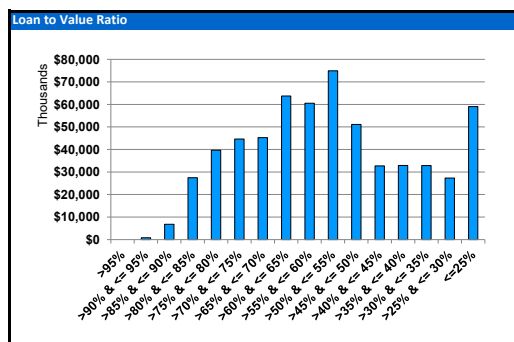


Loan Security		
House	498,821,435	83%
Land	-	0%
Apartment	49,374,961	8%
Unit	23,947,197	4%
Townhouse	23,841,391	4%
Other	3,788,891	1%
<b>TOTAL</b>		<b>599,773,875</b>

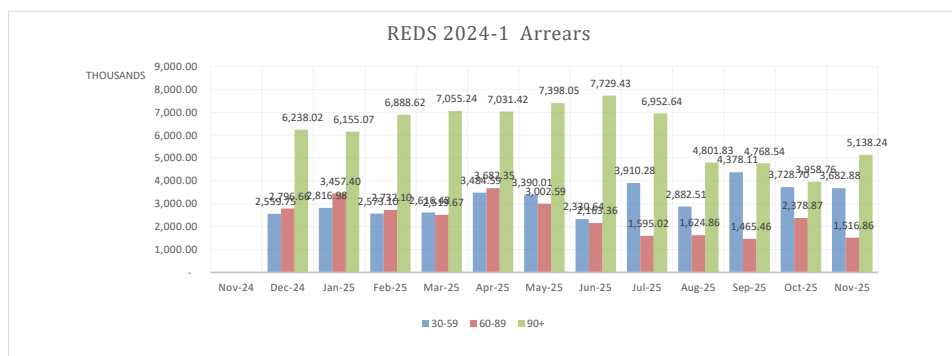
Interest Option		
Variable	577,540,900	96%
Fixed <3 years	22,232,975	4%
Fixed >3 years	-	0%
<b>TOTAL</b>		<b>599,773,875</b>

Mortgage Insurance		
Helia	73,777,463	12%
Uninsured	430,265,373	72%
QBE	95,731,038	16%
Dual Insured	-	0%
<b>TOTAL</b>		<b>599,773,875</b>

Loan Size		
>\$250,000	389,549,993	65%
>\$200,000 & <\$250,000	58,366,264	10%
>\$150,000 & <\$200,000	47,406,860	8%
>\$100,000 & <\$150,000	47,613,840	8%
>\$50,000 & <\$100,000	37,893,189	6%
<= \$50,000	18,943,729	3%
<b>TOTAL</b>		<b>599,773,875</b>



Arrears			
30-59 days	31 Oct 2025	30 Sep 2025	31 Aug 2025
Number of loans	14	15	17
Outstanding Balance (\$)	3,682,884	3,728,701	4,378,114
% of Pool Outstanding Balance	0.61%	0.61%	0.69%
60-89 days			
Number of loans	6	8	5
Outstanding Balance (\$)	1,516,859	2,378,869	1,465,458
% of Pool Outstanding Balance	0.25%	0.39%	0.23%
90+ days			
Number of loans	24	19	21
Outstanding Balance (\$)	5,138,236	3,958,758	4,768,538
% of Pool Outstanding Balance	0.86%	0.64%	0.76%
TOTAL Delinquencies			
Number of loans	44	42	43
Outstanding Balance (\$)	10,337,979	10,066,327	10,612,110
% of Pool Outstanding Balance	1.72%	1.64%	1.68%
Pool Information			
Number of loans	3,824	3,895	3,961
Outstanding Balance (\$ m)	600	615	632



## 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)	6,114,846
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	168,490
Closing Outstanding Balance (collateral posted)	5,946,356
<b>Redraw Funding Facility</b>	
Opening Balance	1,222,969
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	-
Reduction in Facility	33,698
Drawn amount	
Closing balance	1,189,271
<b>Excess Income Reserve</b>	150,000
<b>Excess Spread Reserve Balance</b>	-

Notional Swaps	
<b>Notional Swaps Value</b>	22,581,279
<b>% of fixed rate home loans</b>	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	1,484
	- Metro	7,058,841
	- Non Metro	676,610
NSW	- Inner City	-
	- Metro	9,720,091
	- Non Metro	1,084,459
QLD	- Inner City	-
	- Metro	4,039,256
	- Non Metro	833,380
SA	- Inner City	-
	- Metro	3,838,680
	- Non Metro	853
WA	- Inner City	-
	- Metro	1,846,069
	- Non Metro	539,950
TAS	- Inner City	-
	- Metro	351,173
	- Non Metro	266
NT	- Metro	-
	- Non Metro	111,746
ACT	- Metro	833,101
	- Non Metro	-
<b>TOTAL</b>		<b>30,935,959</b>

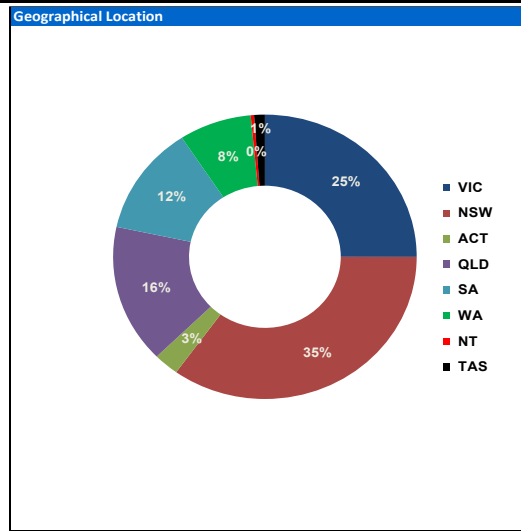
Loan Purpose		
Refinance	18,225,960	59%
Renovation	-	0%
Property Purchase	7,180,486	23%
Construction	2,227,318	7%
Equity Release	3,302,196	11%
<b>TOTAL</b>		<b>30,935,959</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	105	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	3,013	0%
>20 & <=25yrs	4,456,092	14%
>25yrs	26,476,750	86%
<b>TOTAL</b>		<b>30,935,959</b>

Owner/Investment split		
Owner Occupied	28,300,478	91%
Investment	2,635,481	9%
<b>TOTAL</b>		<b>30,935,959</b>

Interest Rate Exposure		
> 8.00%	133,220	0%
> 7.00% & <= 8.00%	1,945,508	6%
> 6.00% & <= 7.00%	844,516	3%
> 5.00% & <= 6.00%	27,992,786	91%
<= 5.00%	19,930	0%
<b>TOTAL</b>		<b>30,935,959</b>

Loan to Value Ratio		
>95%	87,508	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	2,364,269	8%
>70% & <= 75%	3,916,746	14%
>65% & <= 70%	7,425,344	24%
>60% & <= 65%	4,031,787	13%
>55% & <= 60%	1,976,112	6%
>50% & <= 55%	730,006	2%
>45% & <= 50%	488,831	2%
>40% & <= 45%	415,261	1%
>35% & <= 40%	397,898	1%
>30% & <= 35%	2,920,570	9%
>25% & <= 30%	577,795	2%
<=25%	5,603,833	18%
<b>TOTAL</b>		<b>30,935,959</b>



Loan Security		
House	25,805,987	83%
Land	-	0%
Apartment	3,620,301	12%
Unit	496,816	2%
Townhouse	989,215	3%
Other	23,641	0%
<b>TOTAL</b>		<b>30,935,959</b>

Interest Option		
Variable	29,155,862	94%
Fixed <3 years	1,780,098	6%
Fixed >3 years	-	0%
<b>TOTAL</b>		<b>30,935,959</b>

Mortgage Insurance		
Helia	2,704,937	9%
Uninsured	27,438,666	88%
QBE	792,356	3%
Dual Insured	-	0%
<b>TOTAL</b>		<b>30,935,959</b>

Loan Size		
>\$250,000	21,219,351	68%
>\$200,000 & <\$250,000	1,573,052	5%
>\$150,000 & <\$200,000	831,285	3%
>\$100,000 & <\$150,000	1,604,630	5%
>\$50,000 & <\$100,000	2,956,413	10%
<= \$50,000	2,751,229	9%
<b>TOTAL</b>		<b>30,935,959</b>

