

REDS Series 2024-1 Trust Monthly Investor Report



Monthly Investment Report as at 20 Jun 2025

Summary

Trust:	Series 2024-1 REDS Trust ("the Series Trust")
Collection Period end date:	31 May 2025
Payment Date:	20 Jun 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:	Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ").
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Servicer:	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

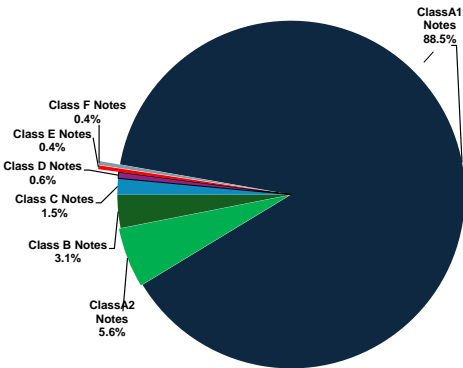
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0084638 /	AU3FN0084646 /	AU3FN0084653 /	AU3FN0084661 /	AU3FN0084679 /	AU3FN0084687 /	AU3FN0084695 /
Code:	276115731	276115740	276115758	276115766	276115774	276115782	276115804
Rating Agency:	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch	S&P / Fitch
Expected Ratings:	AAA(stf)/AAAsf2	AAA(stf)/AAAsf2	AA(stf)/NR ²	A(stf)/NR ²	BBB(stf)/NR ³	BB(stf)/NR ³	NR/NR
Nomination:	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) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +
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	4,210
Average Loan Size	162,268
Maximum Loan Size	1,061,998
Weighted Average LVR	53.37%
Maximum LVR	92.83%
WA Seeding (months)	82
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.31%

Note Factors as at 20 Jun 2025

Bond Factor	0.68314736
Class A1 Notes	0.65559495
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



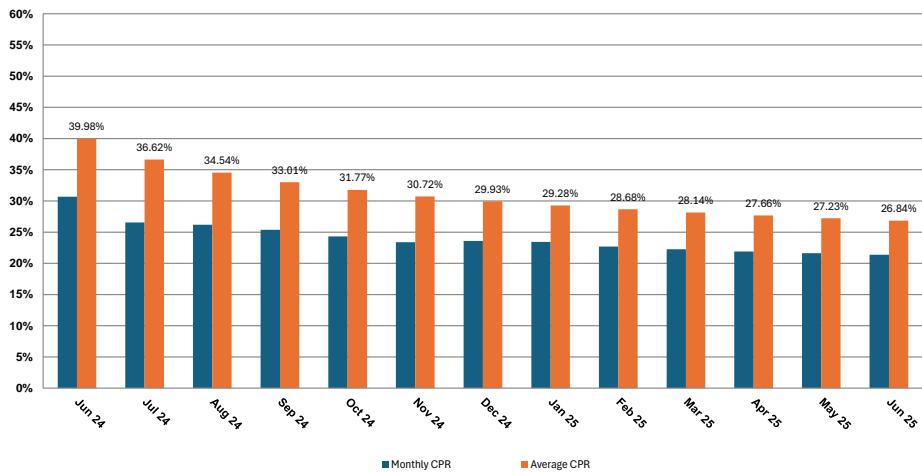
Portfolio Structure

				Current Interest Amt	Current Interest Rate
	Opening Balance	Principal Pass-Through	Closing Balance	20 May 2025 20 Jun 2025	20 May 2025 20 Jun 2025
Class A1 Notes	618,172,280.15	15,024,922.52	603,147,357.63	2,551,611.94	4.860%
Class A2 Notes	39,000,000.00	-	39,000,000.00	170,916.16	5.160%
Class B Notes	21,500,000.00	-	21,500,000.00	102,440.14	5.100%
Class C Notes	10,500,000.00	-	10,500,000.00	54,487.81	6.110%
Class D Notes	4,000,000.00	-	4,000,000.00	22,625.75	6.660%
Class E Notes	2,500,000.00	-	2,500,000.00	18,600.00	8.760%
Class F Notes	2,500,000.00	-	2,500,000.00	21,254.11	10.010%
*Principal Drawdown			0.00		
Total Portfolio	698,172,280	15,024,923	683,147,358	2,941,936	

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 Annex 1.

Principal Collections & Prepayment Analysis

	Monthly	Quarterly	Since inception
Repayment Analysis	30 Apr 2025 to 31 May 2025	31 March 2025 to 31 May 2025	05 March 2024 to 31 May 2025
Balance @ Determination Date	698,172,280	728,993,554	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(3,615,475)	(11,444,134)	(65,879,940)
Prepayments	(13,838,056)	(43,231,545)	(296,070,933)
Redraw Advances	2,428,609	8,829,482	45,098,231
Principal Draws / (Repayment of Principal Draws)	-	-	(0)
Closing Balance	683,147,358	683,147,358	683,147,358
CPR	18.03%	17.76%	21.39%
SMM	1.64%	1.62%	1.99%



Current Position

Geographical Location

VIC	- Inner City	1,684,372	0%
	- Metro	191,541,148	28%
	- Non Metro	31,806,446	5%
NSW	- Inner City	363,621	0%
	- Metro	102,664,391	15%
	- Non Metro	43,653,255	6%
QLD	- Inner City	682,781	0%
	- Metro	104,249,630	15%
	- Non Metro	15,134,006	2%
SA	- Inner City	522,802	0%
	- Metro	30,000,029	4%
	- Non Metro	6,000,038	1%
WA	- Inner City	539,030	0%
	- Metro	88,279,231	13%
	- Non Metro	11,298,120	2%
TAS	- Inner City	828,289	0%
	- Metro	21,064,362	3%
	- Non Metro	8,240,495	1%
NT	- Metro	3,100,932	0%
	- Non Metro	173,201	0%
ACT	- Metro	21,321,180	3%
	- Non Metro	-	0%
TOTAL		683,147,358	100%

Loan Purpose

Refinance	308,585,019	45%
Renovation	-	0%
Property Purchase	257,352,979	38%
Construction	69,102,458	10%
Equity Release	48,106,902	7%
TOTAL	683,147,358	100%

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	1,776,139	0%
>10 & <=15yrs	9,745,612	1%
>15 & <=20yrs	32,349,884	5%
>20 & <=25yrs	92,405,609	14%
>25yrs	546,870,113	80%
TOTAL	683,147,358	100%

Owner/Investment split

Owner Occupied	583,042,116	85%
Investment	100,105,242	15%
TOTAL	683,147,358	100%

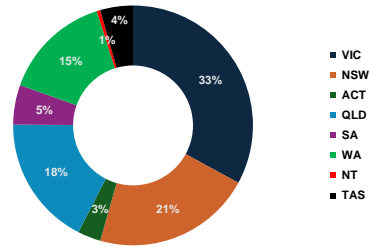
Interest Rate Exposure

> 8.00%	55,418,327	8%
> 7.00% & <= 8.00%	42,778,189	6%
> 6.00% & <= 7.00%	234,606,866	34%
> 5.00% & <= 6.00%	345,669,512	51%
<= 5.00%	4,674,464	1%
TOTAL	683,147,358	100%

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	804,468	0%
>85% & <= 90%	12,658,377	2%
>80% & <= 85%	28,869,530	4%
>75% & <= 80%	51,936,210	8%
>70% & <= 75%	46,816,208	7%
>65% & <= 70%	57,370,413	8%
>60% & <= 65%	77,321,651	11%
>55% & <= 60%	71,102,673	10%
>50% & <= 55%	81,856,253	12%
>45% & <= 50%	55,405,541	8%
>40% & <= 45%	32,153,933	5%
>35% & <= 40%	39,146,390	6%
>30% & <= 35%	32,613,950	5%
>25% & <= 30%	29,863,380	4%
<=25%	65,228,381	10%
TOTAL	683,147,358	100%

Geographical Location



Loan Security

House	570,674,909	83%
Land	-	0%
Apartment	55,092,428	8%
Unit	27,878,360	4%
Townhouse	25,505,166	4%
Other	3,996,495	1%
TOTAL	683,147,358	100%

Interest Option

Variable	655,398,058	96%
Fixed <3 years	27,749,300	4%
Fixed >3 years	-	0%
TOTAL	683,147,358	100%

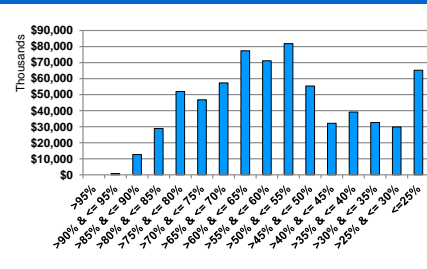
Mortgage Insurance

Hella	82,839,872	12%
Uninsured	489,868,451	72%
QBE	110,439,034	16%
Dual Insured	-	0%
TOTAL	683,147,358	100%

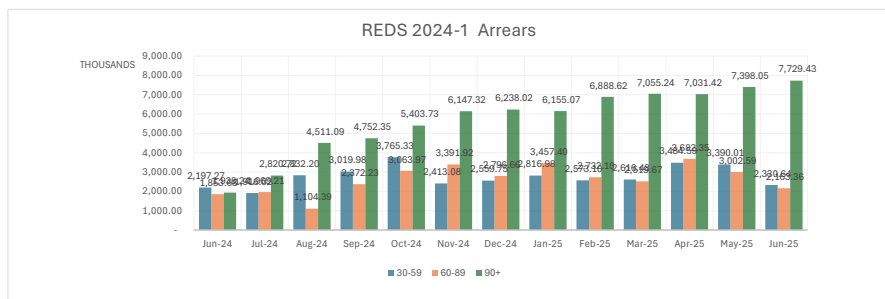
Loan Size

>\$250,000	453,170,952	66%
>\$200,000 & <\$250,000	59,111,639	9%
>\$150,000 & <\$200,000	56,870,862	8%
>\$100,000 & <\$150,000	52,399,187	8%
>\$50,000 & <\$100,000	40,185,326	6%
<= \$50,000	21,409,392	3%
TOTAL	683,147,358	100%

Loan to Value Ratio



Arrears			
30-59 days	31 May 2025	30 Apr 2025	31 March 2025
Number of loans	12	18	12
Outstanding Balance (\$)	2,330,639	3,390,008	3,484,595
% of Pool Outstanding Balance	0.34%	0.49%	0.49%
60-89 days			
Number of loans	11	12	13
Outstanding Balance (\$)	2,163,358	3,002,591	3,682,354
% of Pool Outstanding Balance	0.32%	0.43%	0.52%
90+ days			
Number of loans	30	31	30
Outstanding Balance (\$)	7,729,427	7,398,047	7,031,418
% of Pool Outstanding Balance	1.13%	1.06%	0.99%
TOTAL Delinquencies			
Number of loans	53	61	55
Outstanding Balance (\$)	12,223,424	13,790,646	14,198,366
% of Pool Outstanding Balance	1.79%	1.98%	1.99%
Pool Information			
Number of loans	4,210	4,306	4,387
Outstanding Balance (\$ m)	683	698	714



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)	6,907,768
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	153,588
Closing Outstanding Balance (collateral posted)	6,754,179
Redraw Funding Facility	
Opening Balance	1,381,554
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	-
Reduction in Facility	30,718
Drawn amount	
Closing balance	1,350,836
Excess Income Reserve	150,000
Excess Spread Reserve Balance	-

Notional Swaps	
Notional Swaps Value	29,999,107
% 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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Recipients should not rely upon the contents of this report but should make their own assessment and evaluation and seek their own advice to enable them to make any decision concerning their own risk.

Appendix 1

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

Geographical Location			
VIC	- Inner City	34,440	0%
	- Metro	9,140,707	24%
	- Non Metro	695,172	2%
NSW	- Inner City	-	0%
	- Metro	11,413,323	30%
	- Non Metro	1,552,262	4%
QLD	- Inner City	-	0%
	- Metro	5,516,596	15%
	- Non Metro	906,878	2%
SA	- Inner City	-	0%
	- Metro	4,062,173	11%
	- Non Metro	101,549	0%
WA	- Inner City	-	0%
	- Metro	1,992,932	5%
	- Non Metro	556,421	1%
TAS	- Inner City	192	0%
	- Metro	543,533	1%
	- Non Metro	265	0%
NT	- Metro	-	0%
	- Non Metro	122,231	0%
ACT	- Metro	885,811	2%
	- Non Metro	-	0%
TOTAL		37,524,484	100%

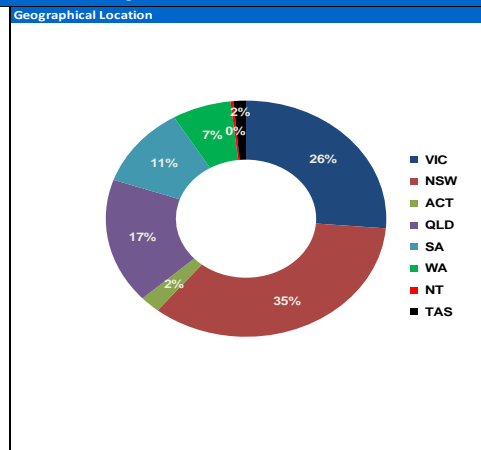
Loan Purpose		
Refinance	22,204,705	59%
Renovation	-	0%
Property Purchase	8,546,033	23%
Construction	2,260,543	6%
Equity Release	4,513,203	12%
TOTAL		37,524,484

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	1,503	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	4,530	0%
>20 & <=25yrs	5,404,389	14%
>25yrs	32,114,062	86%
TOTAL		37,524,484

Owner/Investment split		
Owner Occupied	33,776,306	90%
Investment	3,748,178	10%
TOTAL		37,524,484

Interest Rate Exposure		
> 8.00%	2,024,658	5%
> 7.00% & <= 8.00%	1,022,943	3%
> 6.00% & <= 7.00%	7,371,085	20%
> 5.00% & <= 6.00%	26,958,949	72%
<= 5.00%	146,850	0%
TOTAL		37,524,484

Loan to Value Ratio		
>95%	88,607	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	4,948,959	13%
>70% & <= 75%	8,474,016	25%
>65% & <= 70%	4,952,361	13%
>60% & <= 65%	3,897,607	10%
>55% & <= 60%	870,532	2%
>50% & <= 55%	877,225	2%
>45% & <= 50%	774,811	2%
>40% & <= 45%	1,961,668	5%
>35% & <= 40%	649,944	2%
>30% & <= 35%	2,533,507	7%
>25% & <= 30%	1,312,447	3%
<=25%	6,182,803	16%
TOTAL		37,524,484



Loan Security		
House	31,354,434	84%
Land	-	0%
Apartment	4,586,469	12%
Unit	562,467	1%
Townhouse	1,009,875	3%
Other	11,239	0%
TOTAL		37,524,484

Interest Option		
Variable	35,385,765	94%
Fixed <3 years	2,138,720	6%
Fixed >3 years	-	0%
TOTAL		37,524,484

Mortgage Insurance		
Hella	3,403,457	9%
Uninsured	33,325,993	89%
QBE	795,035	2%
Dual Insured	-	0%
TOTAL		37,524,484

Loan Size		
>\$250,000	25,698,623	69%
>\$200,000 & <\$250,000	2,046,746	5%
>\$150,000 & <\$200,000	679,402	2%
>\$100,000 & <\$150,000	2,407,546	6%
>\$50,000 & <\$100,000	3,461,781	9%
<= \$50,000	3,230,386	9%
TOTAL		37,524,484

