

REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 18 Dec 2025

Summary

Trust:	Series 2024-2 REDS Trust ("the Series Trust")
Collection Period end date:	30 Nov 2025
Payment Date:	18 Dec 2025
Issuer and Trustee:	Perpetual Trustee Company Limited (ABN 42 000 001 007) ATO SERIES 2024-2 REDS TRUST
Joint Lead Managers:	National Australia Bank Limited (ABN 12 004 044 937) ("NAB") 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:	B.Q.L. Management Pty Limited (ABN 87 081 052 342)
Manager:	P.T. Limited (ABN 67 004 454 666)
Security Trustee:	Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ")
Service:	
Redraw Facility Provider, Liquidity Facility Provider & Income Reserve Provider	BOQ
Standby Swap Provider:	NAB
Basis Swap Provider & Fixed Rate Swap Provider	BOQ
Closing Date:	15 August 2024
Legal Final Maturity Date:	The Distribution Date falling in August 2056

Security Classes

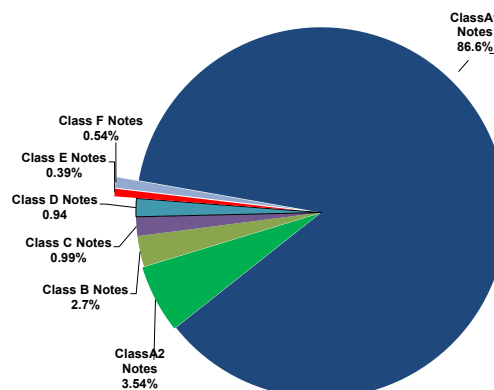
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0089512 / 285906962	AU3FN0089520 / 285906989	AU3FN0089538 / 285906997	AU3FN0089546 / 285907004	AU3FN0089553 / 285907012	AU3FN0089561 / 285907039	AU3FN0089579 / 285907047
Code:							
Rating Agency:	S&P / Fitch	S&P / 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	A(sf)/NR	BBB(sf)/NR	BB(sf)/NR	NR/NR
Denomination:	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	920,000,000.00	35,400,000.00	16,000,000.00	9,900,000.00	9,400,000.00	3,900,000.00	5,400,000.00
Interest Rate	BBSW (1 month) + Class Margin + 1.05%	BBSW (1 month) + Class Margin + (from 1.55%	BBSW (1 month) + Class 1.80%	BBSW (1 month) + Class Margin 2.00%	BBSW (1 month) + Class Margin 2.30%	BBSW (1 month) + Class Margin 4.65%	BBSW (1 month) + Class Margin 5.75%
Class Margin:							
Expected Average Life:	2.8 years	5.0 years	5.0 years	5.0 years	5.0 years	5.0 years	5.0 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

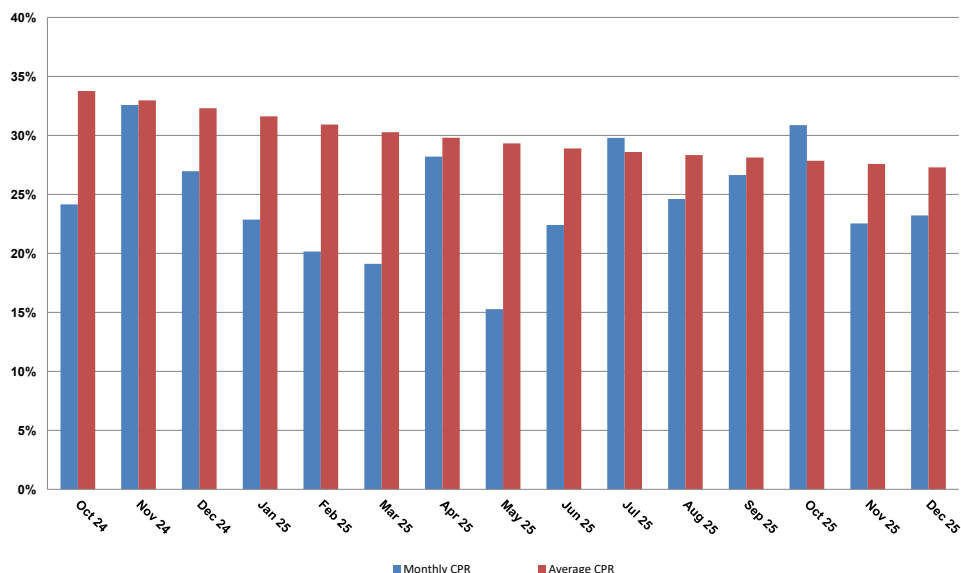
Number of Loans	2,751
Average Loan Size	210,705
Maximum Loan Size	958,635
Weighted Average LVR	53.92%
Maximum LVR	86.58%
WA Seeding (months)	78
WA Term to Maturity (years)	23
Full Documentation Loans	100.00%
WA Interest Rate	5.71%

Note Factors as at 30 Nov 2025

Pool Factor	0.57965054
Class A1 Notes	0.54309841
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	18 Nov 2025 18 Dec 2025	18 Nov 2025 18 Dec 2025
Class A1 Notes	515,177,036.57	15,526,499.55	499,650,537.02	1,946,734.05	4.5975%
Class A2 Notes	35,400,000.00	-	35,400,000.00	148,316.30	5.0975%
Class B Notes	16,000,000.00	-	16,000,000.00	70,323.29	5.3475%
Class C Notes	9,900,000.00	-	9,900,000.00	45,139.93	5.5475%
Class D Notes	9,400,000.00	-	9,400,000.00	45,177.95	5.8475%
Class E Notes	3,900,000.00	-	3,900,000.00	26,276.92	8.1975%
Class F Notes	5,400,000.00	-	5,400,000.00	41,265.62	9.2975%
*Principal Drawdown			(0.00)		
Total Portfolio	595,177,037	15,526,500	579,650,537	2,323,234	
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.			45,531,763		
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly	Since inception	
	31 Oct 2025 to 30 Nov 2025		30 Sep 2025 to 30 Nov 2025	15 August 2024 to 30 Nov 2025	
Repayment Analysis					
Balance @ Determination Date	595,177,037		632,481,547	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(2,621,155)		(8,040,344)	(53,246,253)	
Prepayments	(15,107,142)		(50,022,110)	(393,608,622)	
Redraw Advances	2,201,798		5,231,444	26,505,412	
Principal Draws / (Repayment of Principal Draws)	-		-	0	
Closing Balance	579,650,537		579,650,537	579,650,537	
CPR	23.22%		26.98%	22.90%	
SMM	2.18%		2.59%	2.14%	



Current Position

Geographical Location

VIC	- Inner City	948,622	0%
	- Metro	159,229,318	27%
	- Non Metro	29,851,320	5%
NSW	- Inner City	-	0%
	- Metro	87,344,065	15%
	- Non Metro	36,737,330	6%
QLD	- Inner City	182,561	0%
	- Metro	84,834,691	15%
	- Non Metro	10,950,904	2%
SA	- Inner City	-	0%
	- Metro	31,297,921	5%
	- Non Metro	3,388,130	1%
WA	- Inner City	250,000	0%
	- Metro	65,477,882	11%
	- Non Metro	6,659,264	1%
TAS	- Inner City	398,338	0%
	- Metro	18,894,491	3%
	- Non Metro	8,026,141	1%
NT	- Metro	3,522,922	1%
	- Non Metro	755,974	0%
ACT	- Metro	30,900,662	5%
	- Non Metro	-	0%
TOTAL		579,650,537	100%

Loan Purpose

Refinance	327,133,810	58%
Renovation	-	0%
Property Purchase	179,794,404	31%
Construction	23,803,808	4%
Equity Release	48,918,515	8%
TOTAL	579,650,537	100%

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	173,763	0%
>10 & <=15yrs	4,113,254	1%
>15 & <=20yrs	11,487,420	2%
>20 & <=25yrs	24,666,924	4%
>25yrs	539,209,176	93%
TOTAL	579,650,537	100%

Owner/Investment split

Owner Occupied	467,223,806	81%
Investment	112,426,731	19%
TOTAL	579,650,537	100%

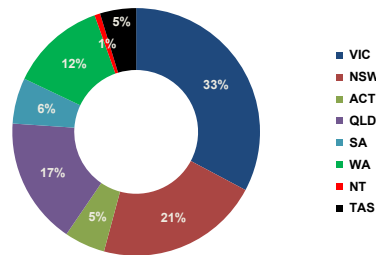
Interest Rate Exposure

> 8.00%	2,563,782	0%
> 7.00% & <= 8.00%	22,057,587	4%
> 6.00% & <= 7.00%	46,822,754	8%
> 5.00% & <= 6.00%	498,162,233	86%
<= 5.00%	10,044,181	2%
TOTAL	579,650,537	100%

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	1,244,098	0%
>80% & <= 85%	7,530,531	1%
>75% & <= 80%	36,705,351	6%
>70% & <= 75%	81,273,043	14%
>65% & <= 70%	68,490,117	12%
>60% & <= 65%	58,729,415	10%
>55% & <= 60%	50,525,460	9%
>50% & <= 55%	54,100,287	9%
>45% & <= 50%	47,505,376	8%
>40% & <= 45%	42,666,471	7%
>35% & <= 40%	33,594,319	6%
>30% & <= 35%	32,165,192	6%
>25% & <= 30%	20,900,070	4%
<=25%	44,220,809	8%
TOTAL	579,650,537	100%

Geographical Location



Loan Security

House	474,537,134	82%
Land	-	0%
Apartment	52,720,606	9%
Unit	32,287,734	6%
Townhouse	17,350,645	3%
Other	2,754,418	0%
TOTAL	579,650,537	100%

Interest Option

Variable	528,664,847	91%
Fixed <3 years	50,667,374	9%
Fixed >3 years	318,316	0%
TOTAL	579,650,537	100%

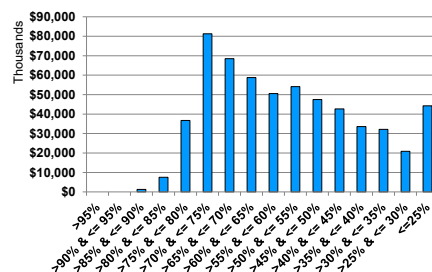
Mortgage Insurance

Helia	80,058,397	14%
Uninsured	486,728,042	84%
QBE	12,864,098	2%
Dual Insured	-	0%
TOTAL	579,650,537	100%

Loan Size

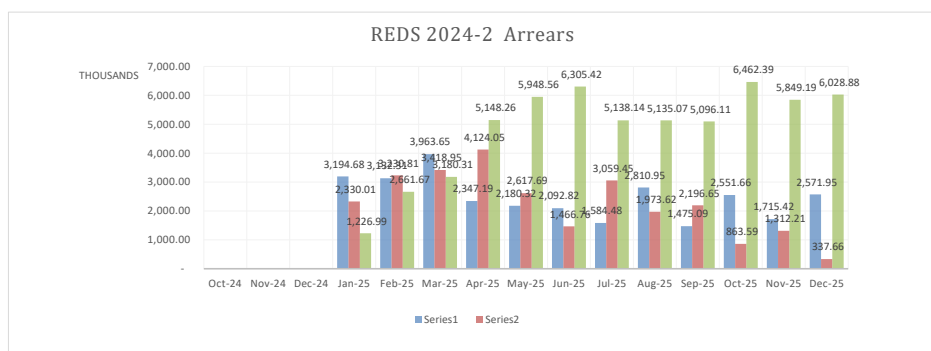
>\$250,000	388,725,312	67%
>\$200,000 & <\$250,000	55,929,426	10%
>\$150,000 & <\$200,000	52,391,816	9%
>\$100,000 & <\$150,000	43,458,201	7%
>\$50,000 & <\$100,000	27,939,082	5%
<= \$50,000	11,206,701	2%
TOTAL	579,650,537	100%

Loan to Value Ratio



Arrears

30-59 days	30 Nov 2025	31 Oct 2025	30 Sep 2025
Number of loans	9	7	12
Outstanding Balance (\$)	2,571,946	1,715,418	2,551,658
% of Pool Outstanding Balance	0.44%	0.29%	0.42%
60-89 days			
Number of loans	2	7	3
Outstanding Balance (\$)	337,657	1,312,212	863,588
% of Pool Outstanding Balance	0.06%	0.22%	0.14%
90+ days			
Number of loans	18	16	20
Outstanding Balance (\$)	6,028,875	5,849,193	6,462,393
% of Pool Outstanding Balance	1.04%	0.98%	1.06%
TOTAL Delinquencies			
Number of loans	29	30	35
Outstanding Balance (\$)	8,938,478	8,876,823	9,877,639
% of Pool Outstanding Balance	1.54%	1.49%	1.62%
Pool Information			
Number of loans	2,751	2,804	2,862
Outstanding Balance (\$ m)	580	595	611



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)	5,893,278
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	(157,062)
Closing Outstanding Balance (collateral posted)	5,736,217

Redraw Funding Facility

Opening Balance	1,190,354
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	(31,053)
Drawn amount	
Closing balance	1,159,301

Income Reserve

150,000

Excess Spread Reserve Balance

Nil

Notional Swaps

Notional Swaps Value	53,245,103
% of fixed rate home loans	9%

Bank of Queensland Contacts

Long Term Funding : longtermfunding@boq.com.au

Website: BOQ.com.au
Bloomberg Screen: REDS <MTGE>

Disclaimer

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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	-	0%
	- Metro	13,032,549	29%
	- Non Metro	1,063,438	2%
NSW	- Inner City	-	0%
	- Metro	5,067,256	11%
	- Non Metro	451,741	1%
QLD	- Inner City	-	0%
	- Metro	8,039,578	18%
	- Non Metro	875,110	2%
SA	- Inner City	-	0%
	- Metro	2,713,238	6%
	- Non Metro	350,000	1%
WA	- Inner City	267,703	1%
	- Metro	9,749,861	21%
	- Non Metro	213,897	0%
TAS	- Inner City	-	0%
	- Metro	1,844,780	4%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	1,862,612	4%
	- Non Metro	-	0%
TOTAL		45,531,763	100%

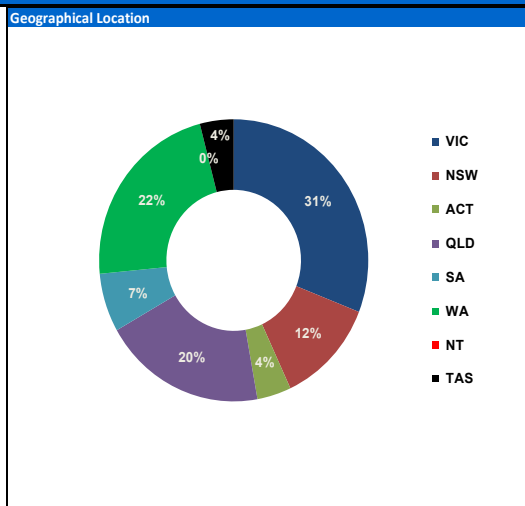
Loan Purpose			
Refinance	38,770,904	85%	
Renovation	-	0%	
Property Purchase	4,889,105	11%	
Construction	5,230	0%	
Equity Release	1,866,524	4%	
TOTAL		45,531,763	100%

Loan Term			
<=5 yrs	-	0%	
>5 & <=10yrs	-	0%	
>10 & <=15yrs	1,124,596	2%	
>15 & <=20yrs	3,134,786	7%	
>20 & <=25yrs	6,757,837	15%	
>25yrs	34,514,545	76%	
TOTAL		45,531,763	100%

Owner/Investment split			
Owner Occupied	43,115,836	95%	
Investment	2,415,928	5%	
TOTAL		45,531,763	100%

Interest Rate Exposure			
> 8.00%	69,662	0%	
> 7.00% & <= 8.00%	1,062,586	2%	
> 6.00% & <= 7.00%	2,108,570	5%	
> 5.00% & <= 6.00%	42,014,480	92%	
<= 5.00%	276,466	1%	
TOTAL		45,531,763	100%

Loan to Value Ratio			
>95%	974,541	2%	
>90% & <= 95%	-	0%	
>85% & <= 90%	-	0%	
>80% & <= 85%	-	0%	
>75% & <= 80%	8,829,775	18%	
>70% & <= 75%	4,499,317	10%	
>65% & <= 70%	6,244,409	14%	
>60% & <= 65%	1,676,934	4%	
>55% & <= 60%	2,476,050	5%	
>50% & <= 55%	3,520,301	8%	
>45% & <= 50%	3,573,081	8%	
>40% & <= 45%	3,953,423	9%	
>35% & <= 40%	2,225,057	5%	
>30% & <= 35%	3,024,357	7%	
>25% & <= 30%	1,177,573	3%	
<=25%	3,356,946	7%	
TOTAL		45,531,763	100%



Loan Security			
House	36,852,780	81%	
Land	-	0%	
Apartment	4,975,536	11%	
Unit	1,518,690	3%	
Townhouse	2,184,757	5%	
Other	-	0%	
TOTAL		45,531,763	100%

Interest Option			
Variable	40,848,293	89%	
Fixed <3 years	4,333,470	10%	
Fixed >3 years	350,000	1%	
TOTAL		45,531,763	100%

Mortgage Insurance			
Helia	2,341,004	5%	
Uninsured	42,480,352	93%	
QBE	710,408	2%	
Dual Insured	-	0%	
TOTAL		45,531,763	100%

Loan Size			
>\$250,000	37,718,605	82%	
>\$200,000 & <=\$250,000	3,193,138	7%	
>\$150,000 & <=\$200,000	2,176,345	5%	
>\$100,000 & <=\$150,000	1,185,136	3%	
>\$50,000 & <=\$100,000	831,993	2%	
<=\$50,000	426,546	1%	
TOTAL		45,531,763	100%

