

REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 19 Jan 2026

Summary

Trust:	Series 2024-2 REDS Trust ("the Series Trust")
Collection Period end date:	31 Dec 2025
Payment Date:	19 Jan 2026
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")
Arranger:	National Australia Bank Limited (ABN 12 004 044 937) ("NAB")
Manager:	B.Q.L. Management Pty Limited (ABN 87 081 052 342)
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Service:	Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ")
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 2026

Security Classes

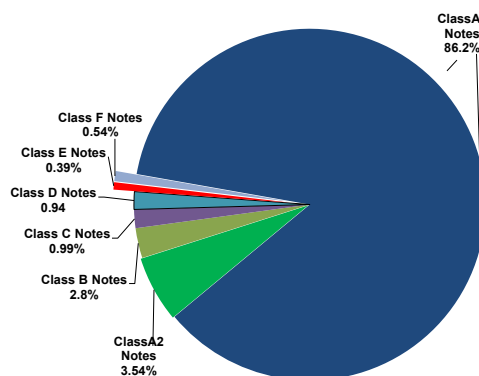
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0089512 /	AU3FN0089520 /	AU3FN0089538 /	AU3FN0089546 /	AU3FN0089553 /	AU3FN0089561 /	AU3FN0089579 /
Code:	285906962	285906989	285906997	285907004	285907012	285907039	285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	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 +	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:	1.05%	1.55%	1.80%	2.00%	2.30%	4.65%	5.75%
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

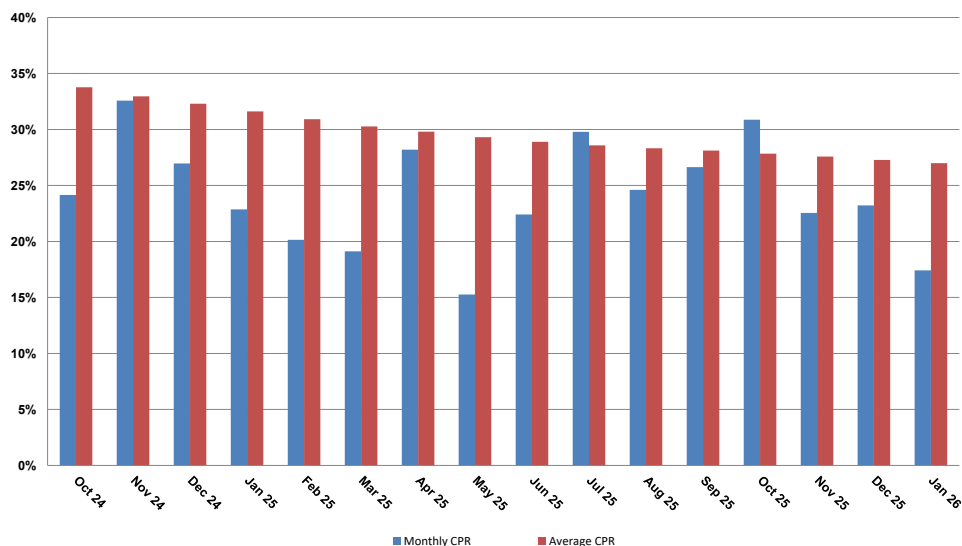
Number of Loans	2,707
Average Loan Size	209,798
Maximum Loan Size	957,266
Weighted Average LVR	53.70%
Maximum LVR	86.47%
WA Seeding (months)	79
WA Term to Maturity (years)	22
Full Documentation Loans	100.00%
WA Interest Rate	5.70%

Note Factors as at 31 Dec 2025

Pool Factor	0.56792433
Class A1 Notes	0.53035253
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 Dec 2025 19 Jan 2026	18 Dec 2025 19 Jan 2026
Class A1 Notes	499,650,537.02	11,726,207.12	487,924,329.90	2,013,933.89	4.5975%
Class A2 Notes	35,400,000.00	-	35,400,000.00	158,204.05	5.0975%
Class B Notes	16,000,000.00	-	16,000,000.00	75,011.51	5.3475%
Class C Notes	9,900,000.00	-	9,900,000.00	48,149.26	5.5475%
Class D Notes	9,400,000.00	-	9,400,000.00	48,189.81	5.8475%
Class E Notes	3,900,000.00	-	3,900,000.00	28,028.71	8.1975%
Class F Notes	5,400,000.00	-	5,400,000.00	44,016.66	9.2975%
*Principal Drawdown			0.00		
Total Portfolio	579,650,537	11,726,207	567,924,330	2,415,534	
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.			45,067,044		
Principal Collections & Prepayment Analysis					
	Monthly	Quarterly	Since inception		
	30 Nov 2025 to 31 Dec 2025	31 Oct 2025 to 31 Dec 2025	15 August 2024 to 31 Dec 2025		
Repayment Analysis					
Balance @ Determination Date	579,650,537	610,668,348	1,000,000,000		
Substitution	-	-	-		
Scheduled Repayments	(2,593,309)	(7,900,406)	(55,839,562)		
Prepayments	(10,593,894)	(40,061,469)	(404,202,517)		
Redraw Advances	1,460,997	5,217,857	27,966,409		
Principal Draws / (Repayment of Principal Draws)	-	-	0		
Closing Balance	567,924,330	567,924,330	567,924,330		
CPR	17.42%	23.82%	22.27%		
SMM	1.58%	2.24%	2.08%		



Current Position

Geographical Location

VIC	- Inner City	936,285	0%
	- Metro	155,884,023	27%
	- Non Metro	29,519,497	5%
NSW	- Inner City	-	0%
	- Metro	87,095,453	15%
	- Non Metro	35,965,760	6%
QLD	- Inner City	182,132	0%
	- Metro	82,687,965	15%
	- Non Metro	10,400,878	2%
SA	- Inner City	-	0%
	- Metro	30,309,059	5%
	- Non Metro	3,134,052	1%
WA	- Inner City	250,000	0%
	- Metro	63,269,974	11%
	- Non Metro	6,608,079	1%
TAS	- Inner City	395,557	0%
	- Metro	18,887,451	3%
	- Non Metro	7,972,208	1%
NT	- Metro	3,508,396	1%
	- Non Metro	753,561	0%
ACT	- Metro	30,164,001	5%
	- Non Metro	-	0%
TOTAL		567,924,330	100%

Loan Purpose

Refinance	319,716,113	57%
Renovation	-	0%
Property Purchase	176,423,360	31%
Construction	23,298,824	4%
Equity Release	48,486,033	9%
TOTAL	567,924,330	100%

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	154,410	0%
>10 & <=15yrs	4,035,648	1%
>15 & <=20yrs	11,423,210	2%
>20 & <=25yrs	24,384,325	4%
>25yrs	527,926,737	93%
TOTAL	567,924,330	100%

Owner/Investment split

Owner Occupied	458,471,829	81%
Investment	109,452,501	19%
TOTAL	567,924,330	100%

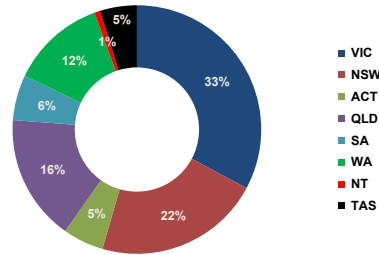
Interest Rate Exposure

> 8.00%	2,544,948	0%
> 7.00% & <= 8.00%	20,824,547	4%
> 6.00% & <= 7.00%	45,330,151	8%
> 5.00% & <= 6.00%	488,453,711	86%
<= 5.00%	10,770,974	2%
TOTAL	567,924,330	100%

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	1,242,581	0%
>80% & <= 85%	7,978,894	1%
>75% & <= 80%	31,780,186	6%
>70% & <= 75%	82,920,639	16%
>65% & <= 70%	65,129,612	11%
>60% & <= 65%	58,477,869	10%
>55% & <= 60%	46,726,202	8%
>50% & <= 55%	55,788,783	10%
>45% & <= 50%	45,384,541	8%
>40% & <= 45%	39,842,840	7%
>35% & <= 40%	35,738,658	6%
>30% & <= 35%	31,103,904	5%
>25% & <= 30%	21,480,254	4%
<=25%	44,329,369	8%
TOTAL	567,924,330	100%

Geographical Location



Loan Security

House	466,065,207	82%
Land	-	0%
Apartment	50,910,147	9%
Unit	31,848,651	6%
Townhouse	16,406,061	3%
Other	2,694,264	0%
TOTAL	567,924,330	100%

Interest Option

Variable	518,614,024	91%
Fixed <3 years	48,993,634	9%
Fixed >3 years	316,671	0%
TOTAL	567,924,330	100%

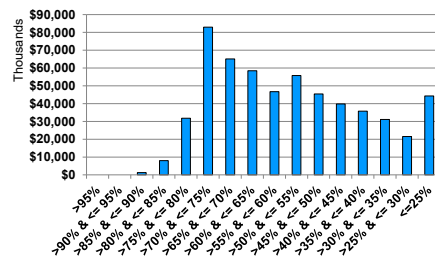
Mortgage Insurance

Hella	78,973,451	14%
Uninsured	476,116,758	84%
QBE	12,834,121	2%
Dual Insured	-	0%
TOTAL	567,924,330	100%

Loan Size

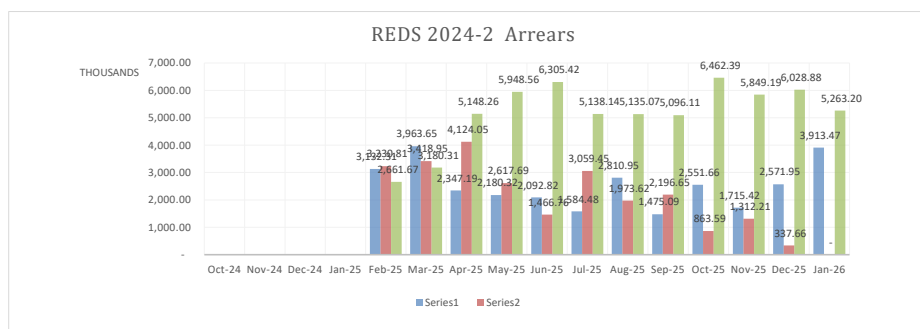
>\$250,000	381,306,556	66%
>\$200,000 & <\$250,000	54,803,917	10%
>\$150,000 & <\$200,000	50,505,195	9%
>\$100,000 & <\$150,000	43,082,153	8%
>\$50,000 & <\$100,000	27,065,602	5%
<= \$50,000	11,160,907	2%
TOTAL	567,924,330	100%

Loan to Value Ratio



Arrears

30-59 days	31 Dec 2025	30 Nov 2025	31 Oct 2025
Number of loans	13	9	7
Outstanding Balance (\$)	3,913,469	2,571,946	1,715,418
% of Pool Outstanding Balance	0.69%	0.44%	0.29%
60-89 days			
Number of loans	0	2	7
Outstanding Balance (\$)	0	337,657	1,312,212
% of Pool Outstanding Balance	0.00%	0.06%	0.22%
90+ days			
Number of loans	15	18	16
Outstanding Balance (\$)	5,263,195	6,028,875	5,849,193
% of Pool Outstanding Balance	0.93%	1.04%	0.98%
TOTAL Delinquencies			
Number of loans	28	29	30
Outstanding Balance (\$)	9,176,664	8,938,478	8,876,823
% of Pool Outstanding Balance	1.62%	1.54%	1.49%
Pool Information			
Number of loans	2,707	2,751	2,804
Outstanding Balance (\$ m)	568	580	595



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)	5,736,217
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	(109,605)
Closing Outstanding Balance (collateral posted)	5,626,611

Redraw Funding Facility

Opening Balance	1,159,301
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	(23,452)
Drawn amount	
Closing balance	1,135,849

Income Reserve	150,000
Excess Spread Reserve Balance	Nil

Notional Swaps

Notional Swaps Value	50,144,593
% 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	13,057,430	29%
	- Non Metro	1,062,059	2%
NSW	- Inner City	-	0%
	- Metro	5,035,477	11%
	- Non Metro	449,760	1%
QLD	- Inner City	-	0%
	- Metro	8,048,262	18%
	- Non Metro	869,324	2%
SA	- Inner City	-	0%
	- Metro	2,706,467	6%
	- Non Metro	350,000	1%
WA	- Inner City	267,276	1%
	- Metro	9,314,886	21%
	- Non Metro	211,950	0%
TAS	- Inner City	-	0%
	- Metro	1,834,720	4%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	1,859,433	4%
	- Non Metro	-	0%
	- Non Metro	-	0%
TOTAL		45,067,044	100%

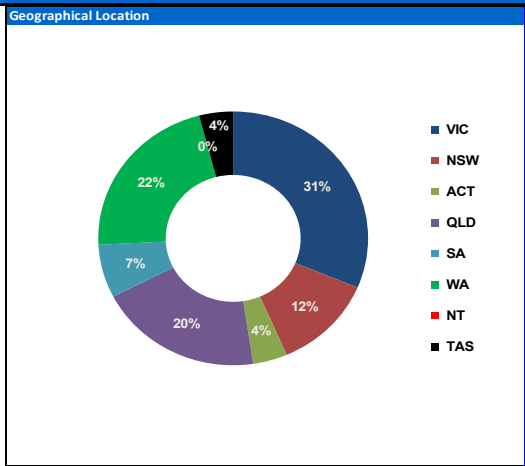
Loan Purpose			
Refinance	38,299,849	85%	
Renovation	-	0%	
Property Purchase	4,902,389	11%	
Construction	5,141	0%	
Equity Release	1,859,665	4%	
TOTAL		45,067,044	100%

Loan Term			
<=5 yrs	-	0%	
>5 & <=10yrs	-	0%	
>10 & <=15yrs	1,154,736	3%	
>15 & <=20yrs	3,116,367	7%	
>20 & <=25yrs	6,716,938	15%	
>25yrs	34,079,004	75%	
TOTAL		45,067,044	100%

Owner/Investment split			
Owner Occupied	42,658,353	95%	
Investment	2,408,691	5%	
TOTAL		45,067,044	100%

Interest Rate Exposure			
> 8.00%	69,371	0%	
> 7.00% & <= 8.00%	1,059,502	2%	
> 6.00% & <= 7.00%	2,101,718	5%	
> 5.00% & <= 6.00%	41,560,680	92%	
<= 5.00%	275,774	1%	
TOTAL		45,067,044	100%

Loan to Value Ratio			
>95%	976,868	2%	
>90% & <= 95%	-	0%	
>85% & <= 90%	-	0%	
>80% & <= 85%	-	0%	
>75% & <= 80%	8,815,215	17%	
>70% & <= 75%	4,904,835	11%	
>65% & <= 70%	5,054,161	11%	
>60% & <= 65%	1,657,715	4%	
>55% & <= 60%	3,948,123	9%	
>50% & <= 55%	2,502,806	6%	
>45% & <= 50%	3,562,426	8%	
>40% & <= 45%	3,470,758	8%	
>35% & <= 40%	2,614,295	6%	
>30% & <= 35%	3,000,460	7%	
>25% & <= 30%	1,167,131	3%	
<=25%	3,392,249	8%	
TOTAL		45,067,044	100%



Loan Security			
House	36,391,542	81%	
Land	-	0%	
Apartment	4,982,134	11%	
Unit	1,509,587	3%	
Townhouse	2,183,782	5%	
Other	-	0%	
TOTAL		45,067,044	100%

Interest Option			
Variable	40,389,909	89%	
Fixed <3 years	4,327,136	10%	
Fixed >3 years	350,000	1%	
TOTAL		45,067,044	100%

Mortgage Insurance			
Helia	2,328,540	5%	
Uninsured	42,028,937	93%	
QBE	709,567	2%	
Dual Insured	-	0%	
TOTAL		45,067,044	100%

Loan Size			
>\$250,000	37,258,403	82%	
>\$200,000 & <\$250,000	3,385,256	8%	
>\$150,000 & <\$200,000	2,008,083	4%	
>\$100,000 & <\$150,000	1,180,834	3%	
>\$50,000 & <\$100,000	823,342	2%	
<= \$50,000	411,127	1%	
TOTAL		45,067,044	100%

