

## REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 19 May 2025

### Summary

Trust:	Series 2024-2 REDS Trust ("the Series Trust")
Collection Period end date:	30 April 2025
Payment Date:	19 May 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. (ABN 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:	BOQ (S&P: BBB+/Positive/A-2; Moody's: A3/Stable/P-2; Fitch: A-/Stable/F2)
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

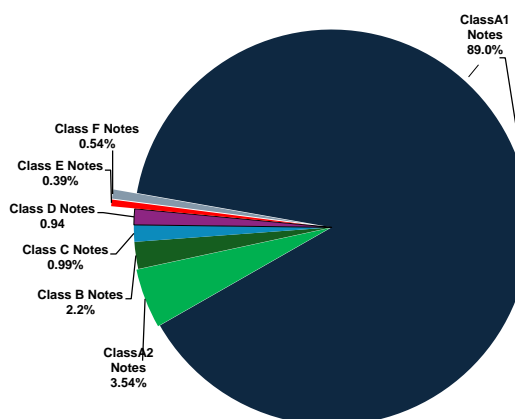
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0089512 /	AU3FN0089520 /	AU3FN0089538 /	AU3FN0089546 /	AU3FN0089553 /	AU3FN0089561 /	AU3FN0089579 /
Code:	285906962	285906989	285906997	285907004	285907012	285907039	285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	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) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +
Class Margin:	Class Margin +	Class Margin + (from	Class	Class Margin	Class Margin	Class Margin	Class Margin
Expected Average Life:	1.05%	1.55%	1.80%	2.00%	2.30%	4.65%	5.75%
Interest frequency:	2.8 years	5.0 years	5.0 years	5.0 years	5.0 years	5.0 years	5.0 years
Coupon Type:	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Principal payment type:	Floating	Floating	Floating	Floating	Floating	Floating	Floating
	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through

### Pool Details

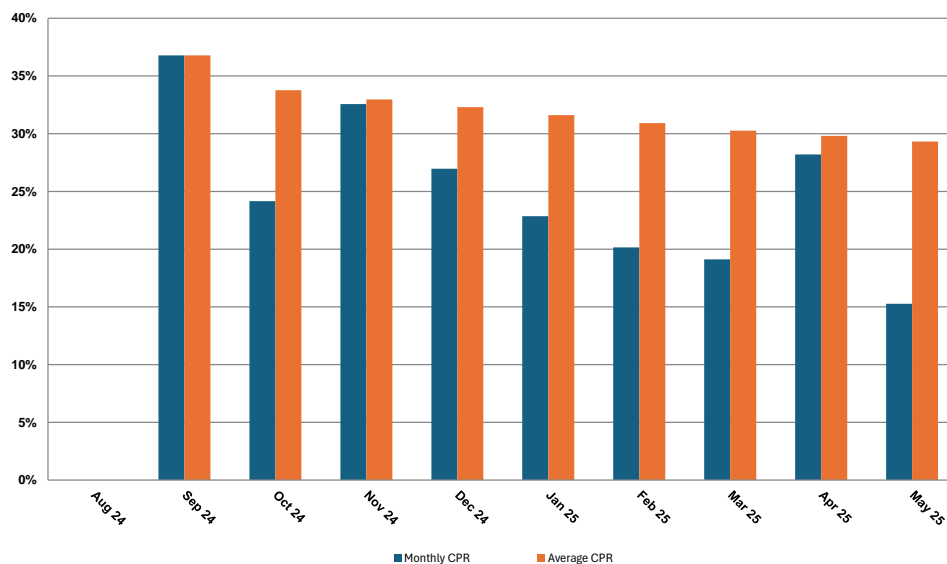
Number of Loans	3,211
Average Loan Size	221,579
Maximum Loan Size	970,472
Weighted Average LVR	55.37%
Maximum LVR	87.21%
WA Seeding (months)	69
WA Term to Maturity (years)	23
Full Documentation Loans	100.00%
WA Interest Rate	6.13%

### Note Factors as at 19 May 2025

<b>Pool Factor</b>	<b>0.71149160</b>
Class A1 Notes	0.68640391
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 April 2025 19 May 2025	22 April 2025 19 May 2025
Class A1 Notes	644,656,926.70	13,165,326.22	631,491,600.48	2,432,034.49	5.1000%
Class A2 Notes	35,400,000.00	-	35,400,000.00	146,643.29	5.6000%
Class B Notes	16,000,000.00	-	16,000,000.00	69,238.36	5.8500%
Class C Notes	9,900,000.00	-	9,900,000.00	44,305.89	6.0500%
Class D Notes	9,400,000.00	-	9,400,000.00	44,154.25	6.3500%
Class E Notes	3,900,000.00	-	3,900,000.00	25,098.90	8.7000%
Class F Notes	5,400,000.00	-	5,400,000.00	39,146.30	9.8000%
*Principal Drawdown			0.00		
<b>Total Portfolio</b>	<b>724,656,927</b>	<b>13,165,326</b>	<b>711,491,600</b>	<b>2,800,621</b>	
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.			52,484,808.94		
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly	Since inception	
	31 March 2025 to 30 April 2025		31 March 2025 to 30 April 2025	15 August 2024 to 30 April 2025	
<b>Repayment Analysis</b>					
Balance @ Determination Date	724,656,927		765,152,107	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(3,273,459)		(10,136,877)	(33,141,330)	
Prepayments	(11,705,262)		(48,673,353)	(269,828,053)	
Redraw Advances	1,813,394		5,149,724	14,460,984	
Principal Draws / (Repayment of Principal Draws)	-		-	0	
<b>Closing Balance</b>	<b>711,491,600</b>		<b>711,491,600</b>	<b>711,491,600</b>	
CPR	15.27%		21.05%	25.40%	
SMM	1.37%		1.95%	2.41%	



## Current Position

### Geographical Location

VIC	- Inner City	1,196,523	0%
	- Metro	193,891,733	27%
	- Non Metro	36,215,039	5%
NSW	- Inner City	-	0%
	- Metro	106,640,877	15%
	- Non Metro	44,758,491	6%
QLD	- Inner City	185,390	0%
	- Metro	104,763,353	15%
	- Non Metro	13,238,941	2%
SA	- Inner City	-	0%
	- Metro	35,672,537	5%
	- Non Metro	4,546,335	1%
WA	- Inner City	250,000	0%
	- Metro	81,181,902	11%
	- Non Metro	9,149,123	1%
TAS	- Inner City	414,134	0%
	- Metro	23,136,478	3%
	- Non Metro	8,590,014	1%
NT	- Metro	3,877,250	1%
	- Non Metro	1,541,627	0%
ACT	- Metro	42,241,856	6%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>711,491,600</b>	<b>100%</b>

### Loan Purpose

Refinance	409,865,041	58%
Renovation	-	0%
Property Purchase	214,455,700	30%
Construction	29,259,647	4%
Equity Release	57,911,212	8%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

### Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	247,269	0%
>10 & <=15yrs	4,861,253	1%
>15 & <=20yrs	14,724,955	2%
>20 & <=25yrs	33,778,457	5%
>25yrs	657,879,667	92%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

### Owner/Investment split

Owner Occupied	570,244,644	80%
Investment	141,246,957	20%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

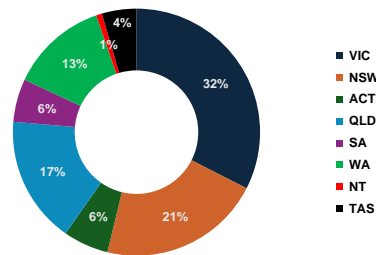
### Interest Rate Exposure

> 8.00%	23,387,063	3%
> 7.00% & <= 8.00%	13,217,842	2%
> 6.00% & <= 7.00%	464,101,804	66%
> 5.00% & <= 6.00%	186,806,934	26%
<= 5.00%	23,977,957	3%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

### Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	3,170,522	0%
>80% & <= 85%	8,167,594	1%
>75% & <= 80%	62,196,171	9%
>70% & <= 75%	103,106,263	15%
>65% & <= 70%	80,022,274	11%
>60% & <= 65%	72,280,764	10%
>55% & <= 60%	70,649,943	10%
>50% & <= 55%	60,118,152	8%
>45% & <= 50%	60,954,353	9%
>40% & <= 45%	45,467,278	6%
>35% & <= 40%	42,420,155	6%
>30% & <= 35%	35,044,014	5%
>25% & <= 30%	21,310,082	3%
<=25%	46,584,035	7%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

### Geographical Location



### Loan Security

House	581,895,725	83%
Land	-	0%
Apartment	66,274,108	9%
Unit	35,943,350	5%
Townhouse	24,611,101	3%
Other	2,767,317	0%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

### Interest Option

Variable	632,839,613	89%
Fixed <3 years	78,459,063	11%
Fixed >3 years	192,925	0%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

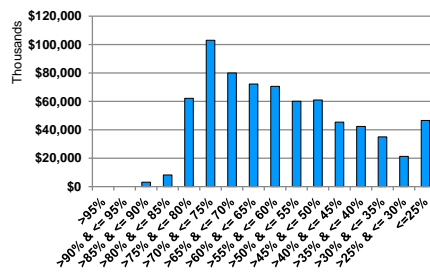
### Mortgage Insurance

Hella	95,235,748	13%
Uninsured	600,938,765	85%
QBE	15,317,087	2%
Dual Insured	-	0%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

### Loan Size

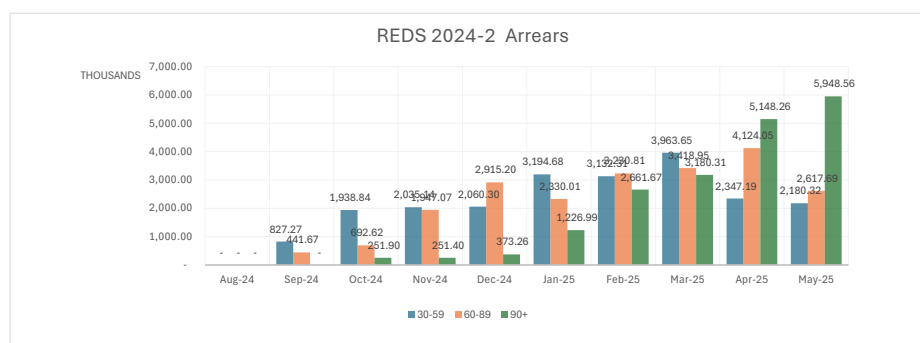
>\$250,000	489,900,401	67%
>\$200,000 & <\$250,000	67,838,763	10%
>\$150,000 & <\$200,000	60,910,026	9%
>\$100,000 & <\$150,000	47,375,757	7%
>\$50,000 & <\$100,000	32,534,952	5%
<= \$50,000	12,931,701	2%
<b>TOTAL</b>	<b>711,491,600</b>	<b>100%</b>

### Loan to Value Ratio



## Arrears

	30 April 2025	31 March 2025	28 February 2025
<b>30-59 days</b>			
Number of loans	8	6	9
Outstanding Balance (\$)	2,180,316	2,347,185	3,963,646
% of Pool Outstanding Balance	0.31%	0.32%	0.53%
<b>60-89 days</b>			
Number of loans	7	9	10
Outstanding Balance (\$)	2,617,693	4,124,055	3,418,950
% of Pool Outstanding Balance	0.37%	0.57%	0.46%
<b>90+ days</b>			
Number of loans	21	22	16
Outstanding Balance (\$)	5,948,564	5,148,263	3,180,309
% of Pool Outstanding Balance	0.84%	0.71%	0.43%
<b>TOTAL Delinquencies</b>			
Number of loans	36	37	35
Outstanding Balance (\$)	10,746,572	11,619,503	10,562,905
% of Pool Outstanding Balance	1.51%	1.60%	1.41%
<b>Pool Information</b>			
Number of loans	3,211	3,269	3,353
Outstanding Balance (\$ m)	711	725	748



## 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)	7,195,087
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	(139,656)
Closing Outstanding Balance (collateral posted)	7,055,430

### Redraw Funding Facility

Opening Balance	1,449,314
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	(26,331)
Drawn amount	
Closing balance	1,422,983

Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil

## Notional Swaps

Notional Swaps Value	82,979,793
% of fixed rate home loans	11%

## Bank of Queensland Contacts

Long Term Funding: [longtermfunding@boq.com.au](mailto: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	-	0%
	- Metro	14,766,100	28%
	- Non Metro	1,913,148	4%
NSW	- Inner City	-	0%
	- Metro	5,210,716	10%
	- Non Metro	1,183,818	2%
QLD	- Inner City	-	0%
	- Metro	9,099,913	17%
	- Non Metro	908,677	2%
SA	- Inner City	-	0%
	- Metro	3,478,966	7%
	- Non Metro	450,000	1%
WA	- Inner City	270,758	1%
	- Metro	11,184,846	21%
	- Non Metro	220,307	0%
TAS	- Inner City	-	0%
	- Metro	1,909,773	4%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	1,887,789	4%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>52,484,809</b>	<b>100%</b>

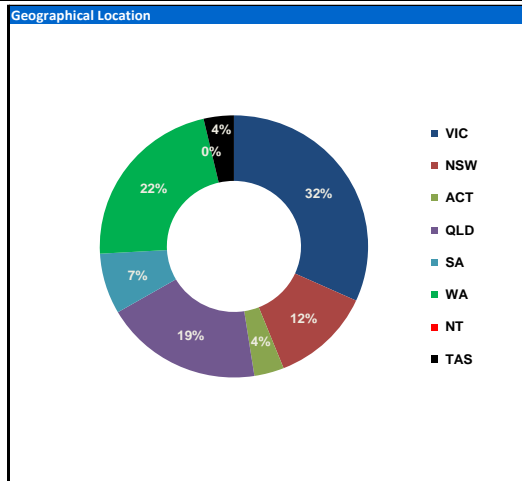
Loan Purpose		
Refinance	44,959,604	86%
Renovation		0%
Property Purchase	5,239,467	10%
Construction	5,879	0%
Equity Release	2,279,859	4%
TOTAL	52,484,809	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	1,118,253	2%
>15 & <=20yrs	3,293,289	6%
>20 & <=25yrs	8,873,645	17%
>25yrs	39,199,622	75%
TOTAL	52,484,809	100%

Owner/Investment split		
Owner Occupied	48,861,267	93%
Investment	3,623,542	7%
<b>TOTAL</b>	<b>52,484,809</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	446,228	1%
> 7.00% & <= 8.00%	229,537	0%
> 6.00% & <= 7.00%	6,312,773	12%
> 5.00% & <= 6.00%	45,496,271	87%
<= 5.00%	-	0%
TOTAL	52,484,809	100%

Loan to Value Ratio		
>95%	942,621	2%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	438,996	1%
>75% & <= 80%	12,979,939	26%
>70% & <= 75%	3,814,849	7%
>65% & <= 70%	7,969,711	15%
>60% & <= 65%	584,396	1%
>55% & <= 60%	2,586,736	5%
>50% & <= 55%	3,122,249	6%
>45% & <= 50%	5,485,001	10%
>40% & <= 45%	3,347,762	6%
>35% & <= 40%	2,663,471	5%
>30% & <= 35%	3,705,889	7%
>25% & <= 30%	1,519,170	3%
<=25%	3,324,020	6%
TOTAL	52,484,809	100%



Loan Security			
House	43,553,424		83%
Land	-		0%
Apartment	5,158,951		10%
Unit	1,572,245		3%
Townhouse	2,200,189		4%
Other	-		0%
<b>TOTAL</b>	<b>52,484,809</b>		<b>100%</b>

Interest Option		
Variable	47,360,431	90%
Fixed <3 years	4,774,378	9%
Fixed >3 years	350,000	1%
TOTAL	52,484,809	100%

Mortgage Insurance		
Helia	2,937,497	6%
Uninsured	48,722,002	92%
QBE	825,310	2%
Dual Insured	-	0%
TOTAL	52,484,809	100%

Loan Size		
>\$250,000	43,698,256	83%
>\$200,000 & <\$250,000	4,061,721	8%
>\$150,000 & <\$200,000	1,651,002	3%
>\$100,000 & <\$150,000	1,583,289	3%
>\$50,000 & <\$100,000	1,052,817	2%
<= \$50,000	437,725	1%
TOTAL	52,484,809	100%

