REDS Series 2024-2 Trust Monthly Investor Report

Monthly Investment Report as at 20 Oct 2025

Summary

Trust:	Series 2024-2 REDS Trust ("the Series Trust")
Collection Period end date:	30 Sep 2025
Payment Date:	20 Oct 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")
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)
Servicer:	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 2056

Security Classes

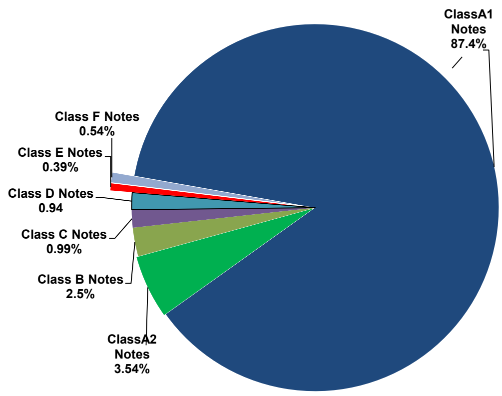
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0089512 / 285906962	AU3FN0089520 / 285906989	AU3FN0089538 / 285906997	AU3FN0089546 / 285907004	AU3FN0089553 / 285907012	AU3FN0089561 / 285907039	AU3FN0089579 / 285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	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	2,862
Average Loan Size	213,371
Maximum Loan Size	963,576
Weighted Average LVR	54.24%
Maximum LVR	86.80%
WA Seeding (months)	75
WA Term to Maturity (years)	23
Full Documentation Loans	100.00%
WA Interest Rate	5.72%

Note Factors as at 18 June 2025

Pool Factor	**0.61066835**
Class A1 Notes	0.57681342
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

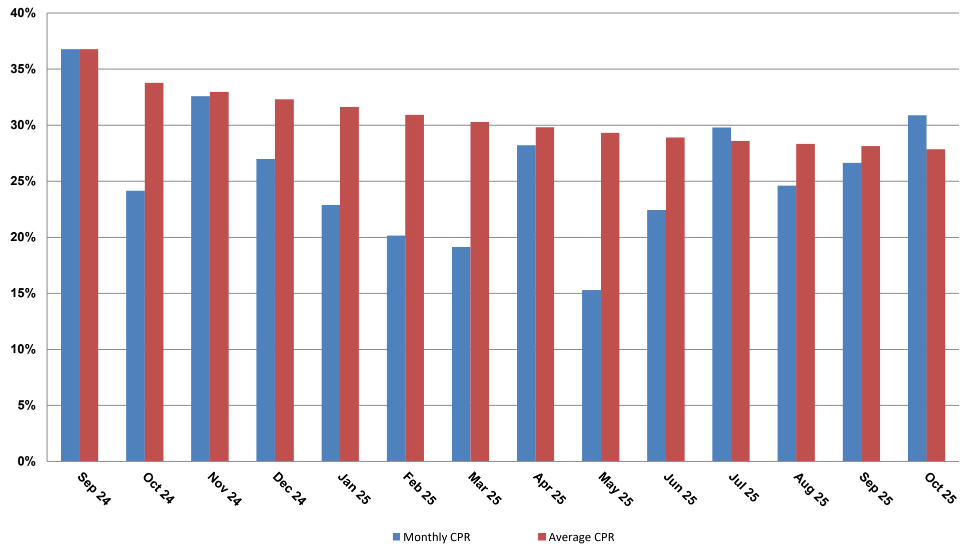


Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 18 Sep 2025 20 Oct 2025	Current Interest Rate 18 Sep 2025 20 Oct 2025
Class A1 Notes	552,481,546.93	21,813,199.33	530,668,347.60	2,222,035.37	4.5875%
Class A2 Notes	35,400,000.00	-	35,400,000.00	157,893.70	5.0875%
Class B Notes	16,000,000.00	-	16,000,000.00	74,871.23	5.3375%
Class C Notes	9,900,000.00	-	9,900,000.00	48,062.47	5.5375%
Class D Notes	9,400,000.00	-	9,400,000.00	48,107.40	5.8375%
Class E Notes	3,900,000.00	-	3,900,000.00	27,994.52	8.1875%
Class F Notes	5,400,000.00	-	5,400,000.00	43,969.32	9.2875%
*Principal Drawdown			0.00		
Total Portfolio	**632,481,547**	**21,813,199**	**610,668,348**	**2,622,934**	
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.			47,733,296.43		

Principal Collections & Prepayment Analysis

Repayment Analysis	Monthly 31 Aug 2025 to 30 Sep 2025	Quarterly 31 Jul 2025 to 30 Sep 2025	Since inception 15 August 2024 to 30 Sep 2025
Balance @ Determination Date	632,481,547	670,357,622	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(2,733,248)	(8,538,553)	(47,939,156)
Prepayments	(20,554,535)	(55,299,765)	(364,141,048)
Redraw Advances	1,474,584	4,149,043	22,748,552
Principal Draws / (Repayment of Principal Draws)	-	-	0
Closing Balance	**610,668,348**	**610,668,348**	**610,668,348**
CPR	30.87%	28.48%	24.29%
SMM	3.03%	2.75%	2.29%

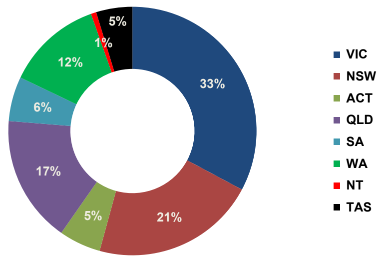


Current Position

Geographical Location

VIC	- Inner City	1,026,313	0%
	- Metro	167,777,876	27%
	- Non Metro	31,525,111	5%
NSW	- Inner City	-	0%
	- Metro	92,812,186	15%
	- Non Metro	38,191,486	6%
QLD	- Inner City	183,384	0%
	- Metro	89,047,224	15%
	- Non Metro	11,957,318	2%
SA	- Inner City	-	0%
	- Metro	31,615,365	5%
	- Non Metro	3,803,100	1%
WA	- Inner City	250,000	0%
	- Metro	69,311,211	11%
	- Non Metro	6,748,694	1%
TAS	- Inner City	402,568	0%
	- Metro	20,241,437	3%
	- Non Metro	8,153,022	1%
NT	- Metro	3,532,806	1%
	- Non Metro	760,326	0%
ACT	- Metro	33,328,920	5%
	- Non Metro	-	0%
TOTAL		**610,668,348**	**100%**

Geographical Location



Loan Purpose

Refinance	346,021,850	58%
Renovation		0%
Property Purchase	188,598,920	31%
Construction	24,823,322	4%
Equity Release	51,224,255	8%
TOTAL	**610,668,348**	**100%**

Loan Security

House	498,367,729	83%
Land	-	0%
Apartment	56,599,395	9%
Unit	33,468,947	5%
Townhouse	19,516,256	3%
Other	2,716,021	0%
TOTAL	**610,668,348**	**100%**

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	179,031	0%
>10 & <=15yrs	4,322,155	1%
>15 & <=20yrs	12,256,133	2%
>20 & <=25yrs	26,628,929	4%
>25yrs	567,282,099	93%
TOTAL	**610,668,348**	**100%**

Interest Option

Variable	554,107,788	91%
Fixed <3 years	55,989,096	9%
Fixed >3 years	571,464	0%
TOTAL	**610,668,348**	**100%**

Mortgage Insurance

Helia	83,656,422	14%
Uninsured	513,564,344	84%
QBE	13,447,581	2%
Dual Insured	-	0%
TOTAL	**610,668,348**	**100%**

Owner/Investment split

Owner Occupied	490,957,683	80%
Investment	119,710,665	20%
TOTAL	**610,668,348**	**100%**

Interest Rate Exposure

> 8.00%	3,141,129	1%
> 7.00% & <= 8.00%	22,656,599	4%
> 6.00% & <= 7.00%	53,128,502	9%
> 5.00% & <= 6.00%	521,495,378	84%
<= 5.00%	10,246,739	2%
TOTAL	**610,668,348**	**100%**

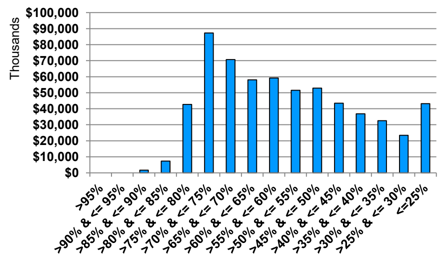
Loan Size

>$250,000	413,530,962	68%
>$200,000 & <$250,000	57,555,889	9%
>$150,000 & <$200,000	53,935,274	9%
>$100,000 & <$150,000	45,042,625	7%
>$50,000 & <$100,000	29,061,622	5%
<= $50,000	11,541,975	2%
TOTAL	**610,668,348**	**100%**

Loan to Value Ratio

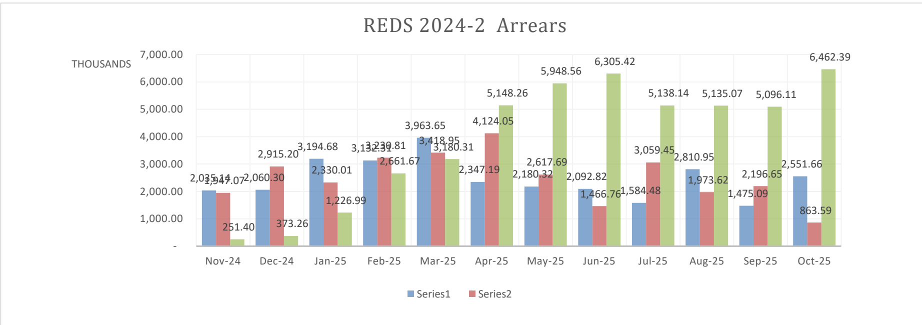
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	1,660,021	0%
>80% & <= 85%	7,374,050	1%
>75% & <= 80%	42,743,449	7%
>70% & <= 75%	87,225,969	14%
>65% & <= 70%	70,715,788	12%
>60% & <= 65%	58,014,725	10%
>55% & <= 60%	59,145,026	10%
>50% & <= 55%	51,557,600	8%
>45% & <= 50%	52,828,770	9%
>40% & <= 45%	43,480,985	7%
>35% & <= 40%	36,857,802	6%
>30% & <= 35%	32,511,673	5%
>25% & <= 30%	23,417,442	4%
<=25%	43,135,047	7%
TOTAL	**610,668,348**	**100%**

Loan to Value Ratio



Arrears

30-59 days	30 Sep 2025	31 Aug 2025	31 Jul 2025
Number of loans	12	5	10
Outstanding Balance ($)	2,551,658	1,475,088	2,810,951
% of Pool Outstanding Balance	0.42%	0.23%	0.43%
60-89 days			
Number of loans	3	7	6
Outstanding Balance ($)	863,588	2,196,654	1,973,617
% of Pool Outstanding Balance	0.14%	0.35%	0.30%
90+ days			
Number of loans	20	17	17
Outstanding Balance ($)	6,462,393	5,096,107	5,135,070
% of Pool Outstanding Balance	1.06%	0.81%	0.79%
TOTAL Delinquencies			
Number of loans	35	29	33
Outstanding Balance ($)	9,877,639	8,767,848	9,919,638
% of Pool Outstanding Balance	1.62%	1.39%	1.52%
Pool Information			
Number of loans	2,862	2,944	3,018
Outstanding Balance ($ m)	611	632	652



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)	6,273,854
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	(231,795)
Closing Outstanding Balance (collateral posted)	6,042,060
Redraw Funding Facility	
Opening Balance	1,264,963
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	(43,626)
Drawn amount	
Closing balance	1,221,337
Income Reserve	150,000
Excess Spread Reseve Balance	Nil

Notional Swaps

Notional Swaps Value	60,517,039
% of fixed rate home loans	10%

Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

Disclaimer

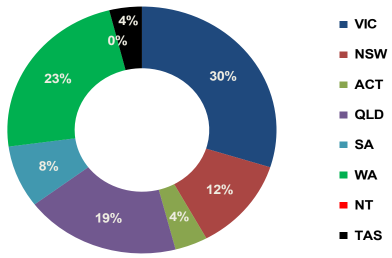
Appendix 1

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

Geographical Location

VIC	- Inner City	-	0%
	- Metro	13,203,134	28%
	- Non Metro	1,061,486	2%
NSW	- Inner City	-	0%
	- Metro	5,112,578	11%
	- Non Metro	694,501	1%
QLD	- Inner City	-	0%
	- Metro	8,049,221	17%
	- Non Metro	888,492	2%
SA	- Inner City	-	0%
	- Metro	3,438,577	7%
	- Non Metro	450,000	1%
WA	- Inner City	268,552	1%
	- Metro	10,614,460	22%
	- Non Metro	212,754	0%
TAS	- Inner City	-	0%
	- Metro	1,865,189	4%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	1,874,352	4%
	- Non Metro	-	0%
TOTAL		**47,733,296**	**100%**

Geographical Location



Loan Purpose

Refinance	40,414,353	85%
Renovation	-	0%
Property Purchase	5,179,836	11%
Construction	5,407	0%
Equity Release	2,133,701	4%
TOTAL	**47,733,296**	**100%**

Loan Security

House	38,845,974	81%
Land	-	0%
Apartment	5,160,836	11%
Unit	1,534,410	3%
Townhouse	2,192,076	5%
Other	-	0%
TOTAL	**47,733,296**	**100%**

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	1,265,402	3%
>15 & <=20yrs	3,162,526	7%
>20 & <=25yrs	7,788,611	16%
>25yrs	35,516,758	74%
TOTAL	**47,733,296**	**100%**

Interest Option

Variable	43,030,847	90%
Fixed <3 years	4,352,450	9%
Fixed >3 years	350,000	1%
TOTAL	**47,733,296**	**100%**

Owner/Investment split

Owner Occupied	44,627,120	93%
Investment	3,106,176	7%
TOTAL	**47,733,296**	**100%**

Mortgage Insurance

Helia	2,365,990	5%
Uninsured	44,653,851	94%
QBE	713,455	1%
Dual Insured	-	0%
TOTAL	**47,733,296**	**100%**

Interest Rate Exposure

> 8.00%	64,204	0%
> 7.00% & <= 8.00%	534,771	1%
> 6.00% & <= 7.00%	2,115,610	4%
> 5.00% & <= 6.00%	44,740,699	94%
<= 5.00%	278,013	1%
TOTAL	**47,733,296**	**100%**

Loan Size

>$250,000	39,642,516	82%
>$200,000 & <$250,000	3,374,894	7%
>$150,000 & <$200,000	2,159,523	5%
>$100,000 & <$150,000	1,292,815	3%
>$50,000 & <$100,000	845,005	2%
<= $50,000	418,543	1%
TOTAL	**47,733,296**	**100%**

Loan to Value Ratio

>95%	997,295	2%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	10,595,307	22%
>70% & <= 75%	3,365,036	7%
>65% & <= 70%	8,413,422	19%
>60% & <= 65%	709,897	1%
>55% & <= 60%	2,487,338	5%
>50% & <= 55%	3,318,187	7%
>45% & <= 50%	2,991,997	6%
>40% & <= 45%	4,261,367	9%
>35% & <= 40%	2,492,572	5%
>30% & <= 35%	3,289,368	7%
>25% & <= 30%	1,654,994	3%
<=25%	3,156,515	7%
TOTAL	**47,733,296**	**100%**

Loan to Value Ratio