

REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 18 Jul 2025

Summary

Trust:	Series 2024-2 REDS Trust ("the Series Trust")
Collection Period end date:	30 Jun 2025
Payment Date:	18 Jul 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") 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:	BOQ (S&P: BBB+/Positive/A-2; Moody's: A3/Stable/P-2; Fitch: A-/Stable/F2)
Service:	BOQ
Redraw Facility Provider, Liquidity Facility Provider & Income Reserve Provider	NAB
Standby Swap Provider:	BOQ
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

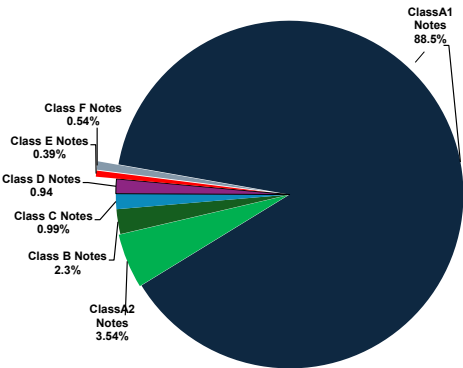
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0089512 /	AU3FN0089520 /	AU3FN0089538 /	AU3FN0089546 /	AU3FN0089553 /	AU3FN0089561 /	AU3FN0089579 /
Code:	285906962	285906989	285906997	285907004	285907012	285907039	285907047
Rating Agency:	S&P / Fitch	S&P / Fitch	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:	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

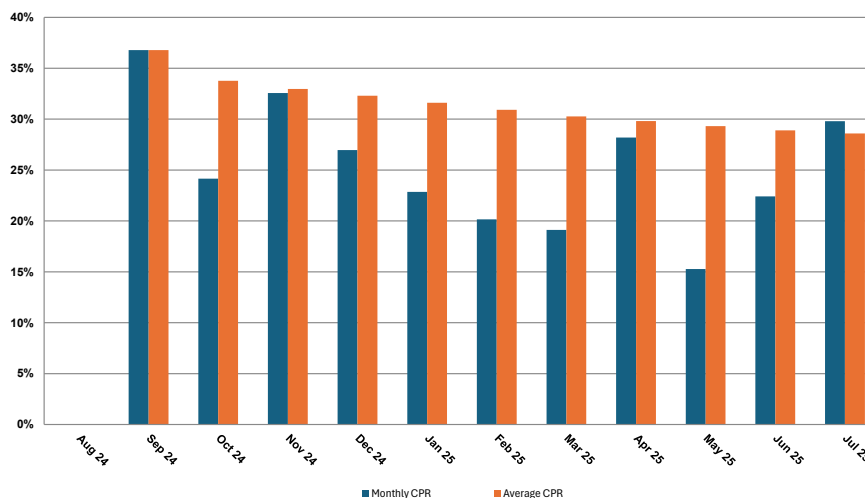
Number of Loans	3,083
Average Loan Size	217,437
Maximum Loan Size	967,344
Weighted Average LVR	54.90%
Maximum LVR	87.07%
WA Seeding (months)	72
WA Term to Maturity (years)	23
Full Documentation Loans	100.00%
WA Interest Rate	5.94%

Note Factors as at 18 June 2025

Pool Factor	0.67035762
Class A1 Notes	0.64169307
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 Jun 2025 18 Jul 2025	18 Jun 2025 18 Jul 2025
Class A1 Notes	613,454,030.99	23,096,408.59	590,357,622.40	2,407,395.30	4.7746%
Class A2 Notes	35,400,000.00	-	35,400,000.00	153,469.18	5.2746%
Class B Notes	16,000,000.00	-	16,000,000.00	72,652.27	5.5246%
Class C Notes	9,900,000.00	-	9,900,000.00	46,580.99	5.7246%
Class D Notes	9,400,000.00	-	9,400,000.00	46,546.22	6.0246%
Class E Notes	3,900,000.00	-	3,900,000.00	26,844.61	8.3746%
Class F Notes	5,400,000.00	-	5,400,000.00	42,051.65	9.4746%
*Principal Drawdown			(0.00)		
Total Portfolio	693,454,031	23,096,409	670,357,622	2,795,540	
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.			51,809,020.94		
Principal Collections & Prepayment Analysis					
		Monthly	Quarterly	Since inception	
Repayment Analysis		31 May 2025 to 30 Jun 2025	30 April 2025 to 30 Jun 2025	15 August 2024 to 30 Jun 2025	
Balance @ Determination Date	693,454,031		724,656,927	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(3,040,756)		(9,532,733)	(39,400,604)	
Prepayments	(21,749,745)		(50,718,491)	(308,841,283)	
Redraw Advances	1,694,093		5,951,919	18,599,509	
Principal Draws / (Repayment of Principal Draws)	-		-	0	
Closing Balance	670,357,622		670,357,622	670,357,622	
CPR	29.79%		22.72%	25.54%	
SMM	2.90%		2.12%	2.43%	



Current Position

Geographical Location

VIC	- Inner City	1,090,839	0%
	- Metro	182,884,712	27%
	- Non Metro	34,374,619	5%
NSW	- Inner City	-	0%
	- Metro	101,275,409	15%
	- Non Metro	42,692,286	6%
QLD	- Inner City	184,587	0%
	- Metro	96,922,213	14%
	- Non Metro	12,904,692	2%
SA	- Inner City	-	0%
	- Metro	34,429,505	5%
	- Non Metro	4,149,996	1%
WA	- Inner City	250,000	0%
	- Metro	74,668,404	11%
	- Non Metro	8,630,356	1%
TAS	- Inner City	409,941	0%
	- Metro	22,798,671	3%
	- Non Metro	8,460,519	1%
NT	- Metro	3,607,642	1%
	- Non Metro	1,531,845	0%
ACT	- Metro	39,091,387	6%
	- Non Metro	-	0%
TOTAL		670,357,622	100%

Loan Purpose

Refinance	383,706,649	58%
Renovation	-	0%
Property Purchase	204,045,902	30%
Construction	27,842,535	4%
Equity Release	54,762,536	8%
TOTAL	670,357,622	100%

Loan Term

<=5yrs	-	0%
>5 & <=10yrs	240,675	0%
>10 & <=15yrs	4,410,569	1%
>15 & <=20yrs	14,369,042	2%
>20 & <=25yrs	29,972,187	4%
>25yrs	621,365,150	93%
TOTAL	670,357,622	100%

Owner/Investment split

Owner Occupied	539,386,012	80%
Investment	130,971,610	20%
TOTAL	670,357,622	100%

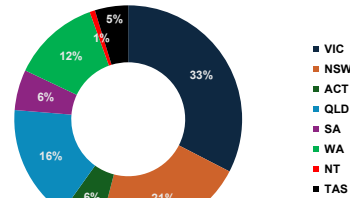
Interest Rate Exposure

> 8.00%	23,958,815	4%
> 7.00% & <= 8.00%	9,647,496	1%
> 6.00% & <= 7.00%	160,048,617	24%
> 5.00% & <= 6.00%	461,151,960	69%
<= 5.00%	15,550,735	2%
TOTAL	670,357,622	100%

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	3,163,412	0%
>80% & <= 85%	8,045,243	1%
>75% & <= 80%	51,729,471	8%
>70% & <= 75%	98,487,707	16%
>65% & <= 70%	75,356,856	11%
>60% & <= 65%	62,712,059	9%
>55% & <= 60%	69,062,963	10%
>50% & <= 55%	55,897,572	8%
>45% & <= 50%	59,586,392	9%
>40% & <= 45%	44,095,620	7%
>35% & <= 40%	40,395,801	6%
>30% & <= 35%	33,912,294	5%
>25% & <= 30%	21,813,963	3%
<=25%	46,098,269	7%
TOTAL	670,357,622	100%

Geographical Location



Loan Security

House	548,606,509	83%
Land	-	0%
Apartment	61,833,977	9%
Unit	35,912,430	5%
Townhouse	21,257,577	3%
Other	2,747,129	0%
TOTAL	670,357,622	100%

Interest Option

Variable	604,018,430	90%
Fixed <3 years	66,147,533	10%
Fixed >3 years	191,660	0%
TOTAL	670,357,622	100%

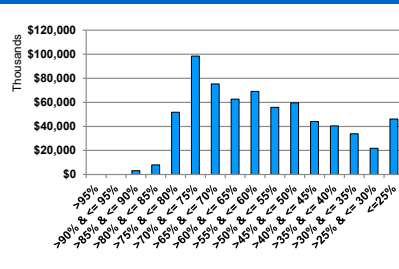
Mortgage Insurance

Helta	90,586,296	14%
Uninsured	564,769,502	84%
QBE	15,001,824	2%
Dual Insured	-	0%
TOTAL	670,357,622	100%

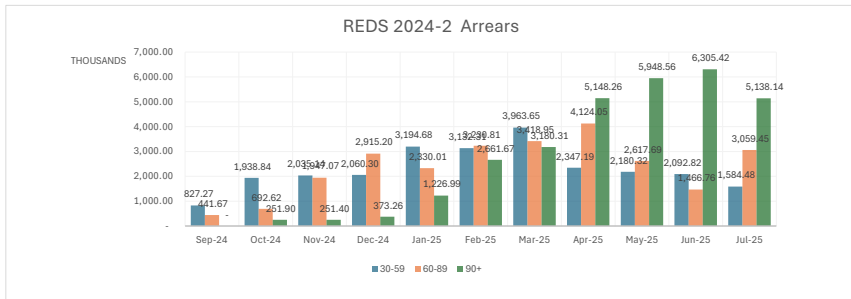
Loan Size

>\$250,000	457,826,984	68%
>\$200,000 & <\$250,000	63,568,826	9%
>\$150,000 & <\$200,000	58,314,229	9%
>\$100,000 & <\$150,000	46,753,237	7%
>\$50,000 & <\$100,000	31,260,953	5%
<= \$50,000	12,633,393	2%
TOTAL	670,357,622	100%

Loan to Value Ratio



Arrears			
30-59 days	30 Jun 2025	31 May 2025	30 April 2025
Number of loans	7	6	8
Outstanding Balance (\$)	1,584,481	2,092,822	2,180,316
% of Pool Outstanding Balance	0.24%	0.30%	0.31%
60-89 days			
Number of loans	8	7	7
Outstanding Balance (\$)	3,059,448	1,466,763	2,617,693
% of Pool Outstanding Balance	0.46%	0.21%	0.37%
90+ days			
Number of loans	18	19	21
Outstanding Balance (\$)	5,138,139	6,305,420	5,948,564
% of Pool Outstanding Balance	0.77%	0.91%	0.84%
TOTAL Delinquencies			
Number of loans	33	32	36
Outstanding Balance (\$)	9,782,068	9,865,005	10,746,572
% of Pool Outstanding Balance	1.46%	1.42%	1.51%
Pool Information			
Number of loans	3,083	3,157	3,211
Outstanding Balance (\$ m)	670	693	711



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)	6,871,486
Liquidity facility drawn during the current month	
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	(219,291)
Closing Outstanding Balance (collateral posted)	6,652,195
Redraw Funding Facility	
Opening Balance	1,386,908
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	(46,193)
Drawn amount	
Closing balance	1,340,715
Income Reserve	150,000
Excess Spread Reserve Balance	Nil

Notional Swaps	
Notional Swaps Value	71,810,440
% 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

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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	14,724,126	28%
	- Non Metro	1,914,256	4%
NSW	- Inner City	-	0%
	- Metro	5,160,900	10%
	- Non Metro	704,030	1%
QLD	- Inner City	-	0%
	- Metro	9,044,272	17%
	- Non Metro	905,072	2%
SA	- Inner City	-	0%
	- Metro	3,460,333	7%
	- Non Metro	450,000	1%
WA	- Inner City	269,981	1%
	- Metro	11,189,405	22%
	- Non Metro	216,159	0%
TAS	- Inner City	-	0%
	- Metro	1,884,446	4%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
	- Metro	1,886,042	4%
	- Non Metro	-	0%
TOTAL		51,809,021	100%

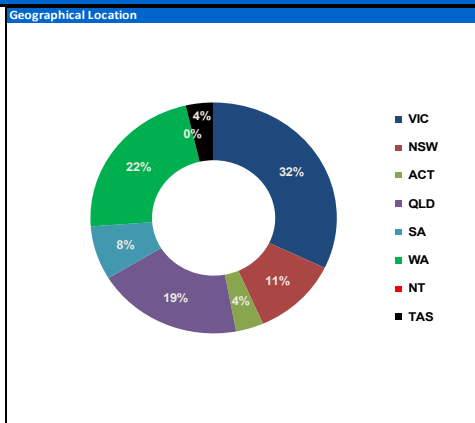
Loan Purpose		
Refinance	44,393,717	86%
Renovation	-	0%
Property Purchase	5,205,667	10%
Construction	5,709	0%
Equity Release	2,203,927	4%
TOTAL		51,809,021

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	1,172,163	2%
>15 & <=20yrs	3,262,470	6%
>20 & <=25yrs	8,344,195	16%
>25yrs	39,030,193	76%
TOTAL		51,809,021

Owner/Investment split		
Owner Occupied	48,219,492	93%
Investment	3,589,528	7%
TOTAL		51,809,021

Interest Rate Exposure		
> 8.00%	388,285	1%
> 7.00% & <= 8.00%	24,166	0%
> 6.00% & <= 7.00%	3,282,656	6%
> 5.00% & <= 6.00%	48,113,915	93%
<= 5.00%	-	0%
TOTAL		51,809,021

Loan to Value Ratio		
>95%	1,001,005	2%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	437,623	1%
>75% & <= 80%	12,943,186	25%
>70% & <= 75%	3,393,388	7%
>65% & <= 70%	8,721,368	17%
>60% & <= 65%	195,992	0%
>55% & <= 60%	2,584,855	5%
>50% & <= 55%	3,117,512	6%
>45% & <= 50%	5,215,201	10%
>40% & <= 45%	2,931,550	6%
>35% & <= 40%	2,485,030	5%
>30% & <= 35%	4,298,161	8%
>25% & <= 30%	1,269,598	2%
<=25%	3,214,551	6%
TOTAL		51,809,021



Loan Security		
House	42,841,258	83%
Land	-	0%
Apartment	5,211,997	10%
Unit	1,557,665	3%
Townhouse	2,198,100	4%
Other	-	0%
TOTAL		51,809,021

Interest Option		
Variable	46,703,073	90%
Fixed <3 years	4,755,948	9%
Fixed >3 years	350,000	1%
TOTAL		51,809,021

Mortgage Insurance		
Helia	2,386,270	5%
Uninsured	48,613,639	93%
QBE	809,113	2%
Dual Insured	-	0%
TOTAL		51,809,021

Loan Size		
>\$250,000	43,392,911	83%
>\$200,000 & <\$250,000	3,599,974	7%
>\$150,000 & <\$200,000	1,816,756	4%
>\$100,000 & <\$150,000	1,461,768	3%
>\$50,000 & <\$100,000	1,086,532	2%
<= \$50,000	451,080	1%
TOTAL		51,809,021

