

REDS Series 2024-2 Trust Monthly Investor Report



Monthly Investment Report as at 18 March 2025

Summary

Trust: Series 2024-2 REDS Trust ("the Series Trust")
 Collection Period end date: 28 February 2025
 Payment Date: 18 March 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) ("MUG")
 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)
 Servicer: 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

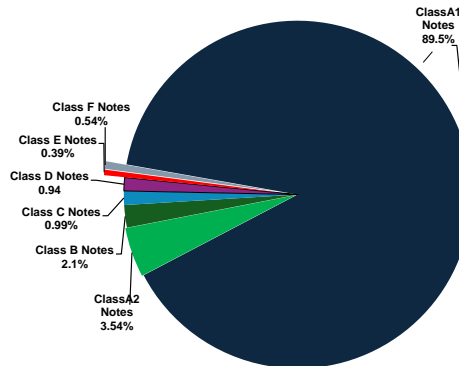
| Class Name : | A1 Notes | A2 Notes | B Notes | C Notes | D Notes | E Notes | F Notes |
|-------------------------|---|---|---|---|---|---|---|
| ISIN / Common Code: | AU3FN0089512 / 285906962 | AU3FN0089520 / 285906989 | AU3FN0089538 / 285906997 | AU3FN0089546 / 285907004 | AU3FN0089553 / 285907012 | 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 + (from 1.05% | BBSW (1 month) + Class Margin + (from 1.55% | BBSW (1 month) + Class Margin + (from 1.80% | BBSW (1 month) + Class Margin + (from 2.00% | BBSW (1 month) + Class Margin + (from 2.30% | BBSW (1 month) + Class Margin + (from 4.65% | BBSW (1 month) + Class Margin + (from 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

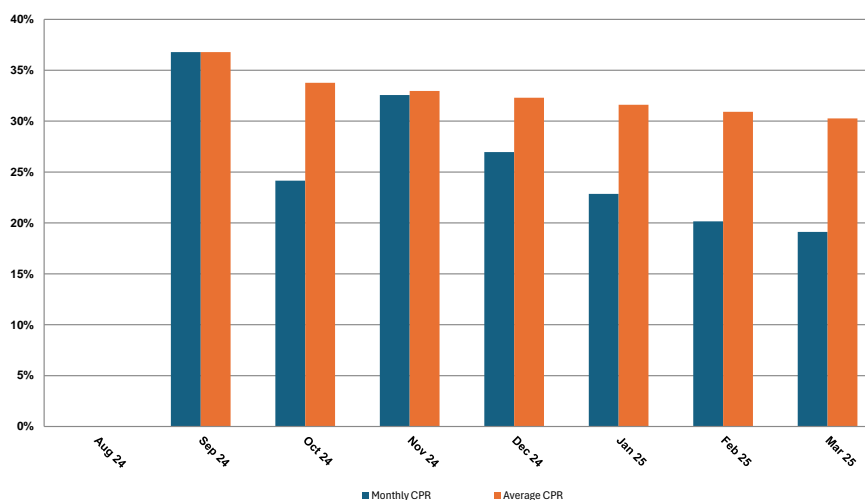
| | |
|-----------------------------|---------|
| Number of Loans | 3,353 |
| Average Loan Size | 223,165 |
| Maximum Loan Size | 978,383 |
| Weighted Average LVR | 55.59% |
| Maximum LVR | 87.37% |
| WA Seeding (months) | 67 |
| WA Term to Maturity (years) | 23 |
| Full Documentation Loans | 100.00% |
| WA Interest Rate | 6.33% |

Note Factors as at 18 March 2025

| | |
|----------------|------------|
| Pool Factor | 0.74827382 |
| Class A1 Notes | 0.72638459 |
| 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 February 2025 18 March 2025 | Current Interest Rate 18 February 2025 18 March 2025 |
| Class A1 Notes | 685,152,106.67 | 16,878,283.00 | 668,273,823.67 | 2,737,830.28 | 5.2090% |
| Class A2 Notes | 35,400,000.00 | - | 35,400,000.00 | 155,034.54 | 5.7090% |
| Class B Notes | 16,000,000.00 | - | 16,000,000.00 | 73,140.60 | 5.9590% |
| Class C Notes | 9,900,000.00 | - | 9,900,000.00 | 46,774.65 | 6.1590% |
| Class D Notes | 9,400,000.00 | - | 9,400,000.00 | 46,575.58 | 6.4590% |
| Class E Notes | 3,900,000.00 | - | 3,900,000.00 | 26,354.60 | 8.8090% |
| Class F Notes | 5,400,000.00 | - | 5,400,000.00 | 41,047.69 | 9.9090% |
| *Principal Drawdown | | | (0.00) | | |
| Total Portfolio | 765,152,107 | 16,878,283 | 748,273,824 | 3,126,758 | |
| 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 Annex 1. | | | 54,948,484.68 | | |
| Principal Collections & Prepayment Analysis | | | | | |
| | Monthly | | Quarterly | Since inception | |
| | 31 January 2025 to 28 February 2025 | | 31 January 2025 to 28 February 2025 | 15 August 2024 to 28 February 2025 | |
| Repayment Analysis | | | | | |
| Balance @ Determination Date | 765,152,107 | | 804,070,945 | 1,000,000,000 | |
| Substitution | - | | - | - | |
| Scheduled Repayments | (3,529,472) | | (10,836,281) | (26,533,924) | |
| Prepayments | (15,113,111) | | (50,072,338) | (236,267,811) | |
| Redraw Advances | 1,764,300 | | 5,111,498 | 11,075,559 | |
| Principal Draws / (Repayment of Principal Draws) | - | | - | 0 | |
| Closing Balance | 748,273,824 | | 748,273,824 | 748,273,824 | |
| CPR | 19.12% | | 20.73% | 26.34% | |
| SMM | 1.75% | | 1.92% | 2.52% | |



Current Position

| Geographical Location | | | |
|-----------------------|--------------|-------------|------|
| VIC | - Inner City | 1,678,934 | 0% |
| | - Metro | 200,973,861 | 27% |
| | - Non Metro | 37,143,908 | 5% |
| NSW | - Inner City | - | 0% |
| | - Metro | 114,406,620 | 15% |
| | - Non Metro | 45,314,398 | 6% |
| QLD | - Inner City | 186,245 | 0% |
| | - Metro | 110,544,724 | 15% |
| | - Non Metro | 14,109,092 | 2% |
| SA | - Inner City | - | 0% |
| | - Metro | 38,050,960 | 5% |
| | - Non Metro | 5,459,555 | 1% |
| WA | - Inner City | 250,000 | 0% |
| | - Metro | 87,342,752 | 12% |
| | - Non Metro | 9,761,677 | 1% |
| TAS | - Inner City | 430,986 | 0% |
| | - Metro | 23,457,035 | 3% |
| | - Non Metro | 8,900,232 | 1% |
| NT | - Metro | 4,180,786 | 1% |
| | - Non Metro | 1,552,993 | 0% |
| ACT | - Metro | 44,529,066 | 6% |
| | - Non Metro | - | 0% |
| TOTAL | | 748,273,824 | 100% |

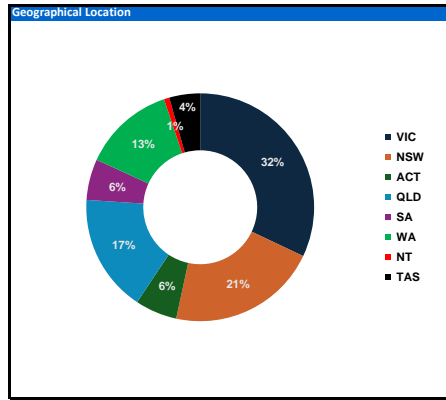
| Loan Purpose | | |
|-------------------|-------------|------------------|
| Refinance | 432,493,088 | 58% |
| Renovation | - | 0% |
| Property Purchase | 225,698,067 | 30% |
| Construction | 29,645,196 | 4% |
| Equity Release | 60,437,472 | 8% |
| TOTAL | | 748,273,824 100% |

| Loan Term | | |
|---------------|-------------|------------------|
| <=5yrs | - | 0% |
| >5 & <=10yrs | 254,553 | 0% |
| >10 & <=15yrs | 5,042,353 | 1% |
| >15 & <=20yrs | 15,119,581 | 2% |
| >20 & <=25yrs | 36,434,554 | 5% |
| >25yrs | 691,422,782 | 92% |
| TOTAL | | 748,273,824 100% |

| Owner/Investment split | | |
|------------------------|-------------|------------------|
| Owner Occupied | 600,552,091 | 80% |
| Investment | 147,721,733 | 20% |
| TOTAL | | 748,273,824 100% |

| Interest Rate Exposure | | |
|------------------------|-------------|------------------|
| > 8.00% | 27,298,477 | 4% |
| > 7.00% & <= 8.00% | 22,452,763 | 3% |
| > 6.00% & <= 7.00% | 624,007,666 | 83% |
| > 5.00% & <= 6.00% | 38,609,367 | 5% |
| <= 5.00% | 35,905,551 | 5% |
| TOTAL | | 748,273,824 100% |

| Loan to Value Ratio | | |
|---------------------|-------------|------------------|
| >95% | - | 0% |
| >90% & <= 95% | - | 0% |
| >85% & <= 90% | 3,995,783 | 1% |
| >80% & <= 85% | 7,356,165 | 1% |
| >75% & <= 80% | 73,664,895 | 10% |
| >70% & <= 75% | 103,764,524 | 13% |
| >65% & <= 70% | 82,559,208 | 11% |
| >60% & <= 65% | 77,778,525 | 10% |
| >55% & <= 60% | 73,711,078 | 10% |
| >50% & <= 55% | 64,232,480 | 9% |
| >45% & <= 50% | 63,930,134 | 9% |
| >40% & <= 45% | 46,331,577 | 6% |
| >35% & <= 40% | 43,520,088 | 6% |
| >30% & <= 35% | 38,434,802 | 5% |
| >25% & <= 30% | 21,394,343 | 3% |
| <=25% | 47,600,221 | 6% |
| TOTAL | | 748,273,824 100% |

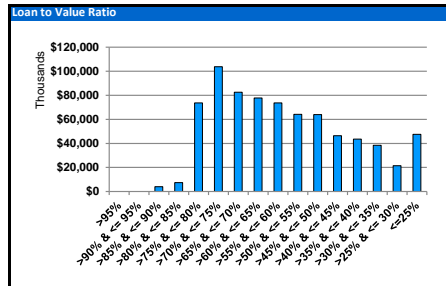


| Loan Security | | |
|---------------|-------------|------------------|
| House | 611,469,344 | 83% |
| Land | - | 0% |
| Apartment | 69,239,529 | 9% |
| Unit | 38,906,013 | 5% |
| Townhouse | 25,678,136 | 3% |
| Other | 2,780,802 | 0% |
| TOTAL | | 748,273,824 100% |

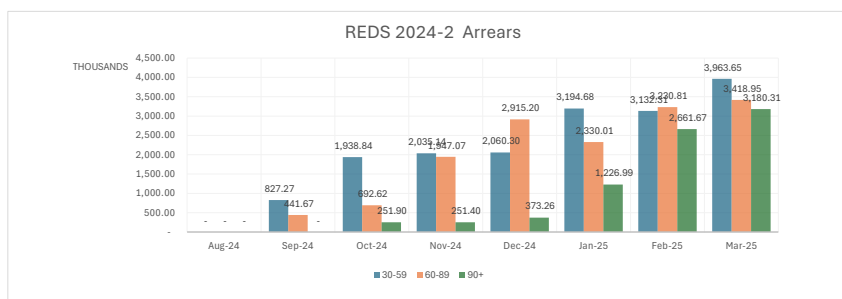
| Interest Option | | |
|-----------------|-------------|------------------|
| Variable | 657,226,201 | 88% |
| Fixed <3 years | 90,761,695 | 12% |
| Fixed >3 years | 285,928 | 0% |
| TOTAL | | 748,273,824 100% |

| Mortgage Insurance | | |
|--------------------|-------------|------------------|
| Helta | 99,305,106 | 13% |
| Uninsured | 632,193,481 | 85% |
| QBE | 16,775,236 | 2% |
| Dual Insured | - | 0% |
| TOTAL | | 748,273,824 100% |

| Loan Size | | |
|--------------------------|-------------|------------------|
| >\$250,000 | 518,097,619 | 69% |
| >\$200,000 & <=\$250,000 | 70,329,663 | 9% |
| >\$150,000 & <=\$200,000 | 63,238,461 | 8% |
| >\$100,000 & <=\$150,000 | 49,116,763 | 7% |
| >\$50,000 & <=\$100,000 | 34,246,255 | 5% |
| <=\$50,000 | 13,245,063 | 2% |
| TOTAL | | 748,273,824 100% |



| Arrears | | | |
|-------------------------------|------------------|-----------------|------------------|
| 30-59 days | 28 February 2025 | 31 January 2025 | 31 December 2024 |
| Number of loans | 9 | 8 | 8 |
| Outstanding Balance (\$) | 3,963,646 | 3,132,310 | 3,194,678 |
| % of Pool Outstanding Balance | 0.53% | 0.41% | 0.41% |
| 60-89 days | | | |
| Number of loans | 10 | 8 | 11 |
| Outstanding Balance (\$) | 3,418,950 | 3,230,813 | 2,330,007 |
| % of Pool Outstanding Balance | 0.46% | 0.42% | 0.30% |
| 90+ days | | | |
| Number of loans | 16 | 16 | 9 |
| Outstanding Balance (\$) | 3,180,309 | 2,661,674 | 1,226,992 |
| % of Pool Outstanding Balance | 0.43% | 0.35% | 0.16% |
| TOTAL Delinquencies | | | |
| Number of loans | 35 | 32 | 28 |
| Outstanding Balance (\$) | 10,562,905 | 9,024,797 | 6,751,676 |
| % of Pool Outstanding Balance | 1.41% | 1.18% | 0.86% |
| Pool Information | | | |
| Number of loans | 3,353 | 3,419 | 3,495 |
| Outstanding Balance (\$ m) | 748 | 765 | 783 |



| 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) | 7,624,904 |
| Liquidity facility drawn during the current month | |
| Repayment of Liquidity Draw for the previous periods | |
| Outstanding liquidity draws | |
| Reduction in Facility | 173,969 |
| Closing Outstanding Balance (collateral posted) | 7,450,935 |
| Redraw Funding Facility | |
| Opening Balance | 1,530,304 |
| Redraw facility drawn during the current month | |
| Repayment of drawdown for the previous periods | |
| Outstanding drawdowns | |
| Reduction in Facility | 33,757 |
| Drawn amount | |
| Closing balance | 1,496,548 |
| Income Reserve | 150,000.00 |
| Excess Spread Reserve Balance | Nil |

Notional Swaps

| | |
|-----------------------------|------------|
| Notional Swaps Value | 96,776,975 |
| % of fixed rate home loans | 13% |

Bank of Queensland Contacts

Long Term Funding: 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 | 15,716,582 | 29% |
| | - Non Metro | 2,497,361 | 5% |
| NSW | - Inner City | - | 0% |
| | - Metro | 6,027,824 | 11% |
| | - Non Metro | 1,194,038 | 2% |
| QLD | - Inner City | - | 0% |
| | - Metro | 9,136,908 | 17% |
| | - Non Metro | 909,374 | 2% |
| SA | - Inner City | - | 0% |
| | - Metro | 3,494,219 | 6% |
| | - Non Metro | 450,000 | 1% |
| WA | - Inner City | 271,509 | 0% |
| | - Metro | 11,223,033 | 20% |
| | - Non Metro | 224,935 | 0% |
| TAS | - Inner City | - | 0% |
| | - Metro | 1,911,777 | 3% |
| | - Non Metro | - | 0% |
| NT | - Inner City | - | 0% |
| | - Metro | - | 0% |
| | - Non Metro | - | 0% |
| ACT | - Inner City | - | 0% |
| | - Metro | 1,890,926 | 3% |
| | - Non Metro | - | 0% |
| TOTAL | | 54,948,485 | 100% |

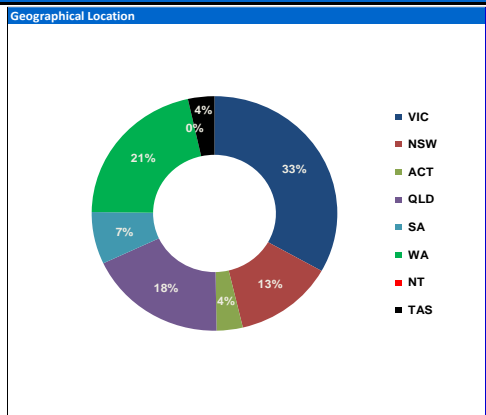
| Loan Purpose | | | |
|-------------------|------------|------------|------|
| Refinance | 47,404,117 | 86% | |
| Renovation | - | 0% | |
| Property Purchase | 5,223,464 | 10% | |
| Construction | 28,300 | 0% | |
| Equity Release | 2,292,604 | 4% | |
| TOTAL | | 54,948,485 | 100% |

| Loan Term | | | |
|---------------|------------|------------|------|
| <=5 yrs | - | 0% | |
| >5 & <=10yrs | - | 0% | |
| >10 & <=15yrs | 1,044,923 | 2% | |
| >15 & <=20yrs | 3,329,977 | 6% | |
| >20 & <=25yrs | 10,003,533 | 18% | |
| >25yrs | 40,570,052 | 74% | |
| TOTAL | | 54,948,485 | 100% |

| Owner/Investment split | | | |
|------------------------|------------|------------|------|
| Owner Occupied | 51,307,082 | 93% | |
| Investment | 3,641,402 | 7% | |
| TOTAL | | 54,948,485 | 100% |

| Interest Rate Exposure | | | |
|------------------------|------------|------------|------|
| > 8.00% | 472,407 | 1% | |
| > 7.00% & <= 8.00% | 230,970 | 0% | |
| > 6.00% & <= 7.00% | 49,758,558 | 91% | |
| > 5.00% & <= 6.00% | 4,486,550 | 8% | |
| <= 5.00% | - | 0% | |
| TOTAL | | 54,948,485 | 100% |

| Loan to Value Ratio | | | |
|---------------------|------------|------------|------|
| >95% | 527,176 | 1% | |
| >90% & <= 95% | - | 0% | |
| >85% & <= 90% | - | 0% | |
| >80% & <= 85% | 137,571 | 0% | |
| >75% & <= 80% | 15,502,686 | 29% | |
| >70% & <= 75% | 3,553,451 | 6% | |
| >65% & <= 70% | 8,074,067 | 15% | |
| >60% & <= 65% | 1,099,950 | 2% | |
| >55% & <= 60% | 2,592,238 | 5% | |
| >50% & <= 55% | 3,123,585 | 6% | |
| >45% & <= 50% | 5,544,729 | 10% | |
| >40% & <= 45% | 3,550,873 | 6% | |
| >35% & <= 40% | 2,998,429 | 5% | |
| >30% & <= 35% | 3,284,463 | 6% | |
| >25% & <= 30% | 1,322,977 | 2% | |
| <= 25% | 3,636,290 | 7% | |
| TOTAL | | 54,948,485 | 100% |



| Loan Security | | | |
|---------------|------------|------------|------|
| House | 45,667,732 | 83% | |
| Land | - | 0% | |
| Apartment | 4,731,083 | 9% | |
| Unit | 1,586,302 | 3% | |
| Townhouse | 2,963,367 | 5% | |
| Other | - | 0% | |
| TOTAL | | 54,948,485 | 100% |

| Interest Option | | | |
|-----------------|------------|------------|------|
| Variable | 49,240,318 | 89% | |
| Fixed <3 years | 5,308,612 | 10% | |
| Fixed >3 years | 399,554 | 1% | |
| TOTAL | | 54,948,485 | 100% |

| Mortgage Insurance | | | |
|--------------------|------------|------------|------|
| Helia | 3,058,869 | 6% | |
| Uninsured | 51,080,416 | 93% | |
| QBE | 809,199 | 1% | |
| Dual Insured | - | 0% | |
| TOTAL | | 54,948,485 | 100% |

| Loan Size | | | |
|-------------------------|------------|------------|------|
| >\$250,000 | 46,083,769 | 84% | |
| >\$200,000 & <\$250,000 | 4,051,916 | 7% | |
| >\$150,000 & <\$200,000 | 1,663,166 | 3% | |
| >\$100,000 & <\$150,000 | 1,463,921 | 3% | |
| >\$50,000 & <\$100,000 | 1,218,911 | 2% | |
| <= \$50,000 | 466,801 | 1% | |
| TOTAL | | 54,948,485 | 100% |

