

REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 23 August 2023

Summary

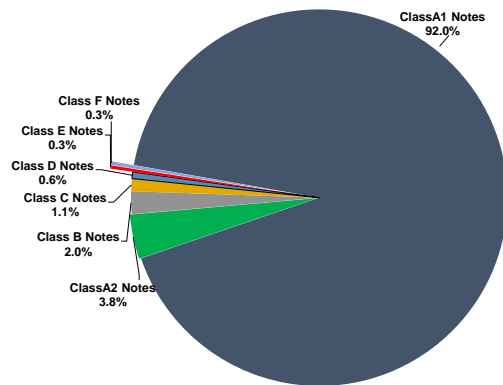
Trust:	Reds Series Trust 2023-1
Collection Period end date:	31-July-2023
Payment Date:	23 August 2023
Issuer and Trustee:	Perpetual Trustee Company Limited (ABN 42 000 001 007) ATO SERIES 2023-1 REDS TRUST
Joint Lead Managers:	Australia and New Zealand Banking Group (ABN 11 005 357 522) ("ANZ") Commonwealth Bank of Australia (ABN 48 123 123 124) ("CBA") MUFG Securities Americas Inc. (ARBN 612 562 008) ("MUFG") National Australia Bank Limited (ABN 12 004 044 937) ("NAB")
Arranger:	ANZ
Manager:	Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ").
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Servicer:	BOQ
Liquidity Facility Provider:	BOQ
Redraw Facility Provider:	BOQ
Standby Swap Provider:	NAB
Basis Swap Provider and Fixed Rate Swap Provider:	BOQ
Closing Date:	27 July 2023
Legal Final Maturity Date:	The Payment Date falling in July 2055

Security Classes

Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0079414 / 264846552	AU3FN0079422 / 264846579	AU3FN0079430 / 264846595	AU3FN0079448 / 264846617	AU3FN0079455 / 264846625	AU3FN0079463 / 264846633	AU3FN0079471 / 264846641
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) / AAAsf	AAA(sf) / AAAsf	AA(sf) / Unrated	A(sf)/Unrated	BBB(sf) / Unrated	BB(sf) / Unrated	Unrated / Unrated
Denomination:	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	920,000,000.00	38,200,000.00	19,500,000.00	10,700,000.00	5,600,000.00	2,900,000.00	3,100,000.00
Interest Rate	BBSW (1 month) + Class Margin + (from the first Call Option Date) the Step-Up Margin	BBSW (1 month) + Class Margin + (from the first Call Option Date) the Step-Up Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin	BBSW (1 month) + Class Margin
Class Margin:	1.17%	2.20%	2.90%	3.40%	3.90%	5.70%	6.70%
Expected Average Life:	2.8 years	4.9 years	4.9 years	4.9 years	4.9 years	4.9 years	4.9 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

Note Factors as at 23 August 2023

Pool Factor	0.94245652
Class A1 Notes	0.93865980
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



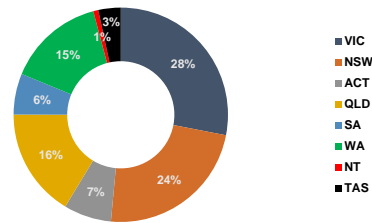
Portfolio Structure						
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 27 July 2023 23 August 2023	Current Interest Rate 27 July 2023 23 August 2023	
Class A1 Notes	920,000,000.00	56,432,981	863,567,018.84	3,589,890.41	5.275%	
Class A2 Notes	38,200,000.00	-	38,200,000.00	178,163.75	6.305%	
Class B Notes	19,500,000.00	-	19,500,000.00	101,044.73	7.005%	
Class C Notes	10,700,000.00	-	10,700,000.00	59,402.59	7.505%	
Class D Notes	5,600,000.00	-	5,600,000.00	33,160.44	8.005%	
Class E Notes	2,900,000.00	-	2,900,000.00	21,033.74	9.805%	
Class F Notes	3,100,000.00	-	3,100,000.00	24,777.49	10.805%	
Principal Drawdown			(1,110,497)			
Total Portfolio	1,000,000,000	56,432,981	942,456,522	4,007,473		
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.			69,762,131.33			
Pool Details						
Number of Loans	4,346					
Average Loan Size	216,856					
Maximum Loan Size	954,850					
Weighted Average LVR	61.60%					
Maximum LVR	93.11%					
WA Seeding (months)	77					
WA Term to Maturity (years)	22					
Full Documentation Loans	100.00%					
WA Interest Rate	6.16%					
Principal Collections & Prepayment Analysis						
		Monthly 31-May-23 to	Quarterly 31-May-23 to	Since inception 27 July 2023 to		
Repayment Analysis		31-July-2023	31-July-2023	31-July-2023		
Balance @ Determination Date	1,000,000,000		1,000,000,000	1,000,000,000		
Substitution	-		-	-		
Scheduled Repayments	(4,482,432)		(4,482,432)	(4,482,432)		
Prepayments	(51,322,416)		(51,322,416)	(51,322,416)		
Redraw Advances	(623,660)		(623,660)	(623,660)		
Principal Draws / (Repayment of Principal Draws)	(1,114,970)		(1,114,970)	(1,114,970)		
Closing Balance	942,456,522	942,456,522	942,456,522	942,456,522		
CPR	48.17%		0.00%	48.17%		
SMM	5.33%		0.00%	5.33%		

Current Position

Geographical Location

VIC	- Metro	204,658,447	22%
	- Non Metro	59,794,891	6%
NSW	- Metro	139,939,840	15%
	- Non Metro	80,700,115	9%
QLD	- Metro	83,382,948	9%
	- Non Metro	70,912,719	8%
SA	- Metro	51,707,566	5%
	- Non Metro	6,561,238	1%
WA	- Metro	132,535,313	14%
	- Non Metro	5,547,979	1%
TAS	- Metro	22,217,317	2%
	- Non Metro	9,628,623	1%
NT	- Metro	6,378,553	1%
	- Non Metro	710,728	0%
ACT	- Metro	67,780,245	7%
	- Non Metro	-	0%
TOTAL		942,456,522	100%

Geographical Location



Loan Purpose

Refinance	392,161,203	42%
Renovation	-	0%
Property Purchase	377,907,165	40%
Construction	88,067,890	9%
Equity Release	84,320,264	9%
TOTAL	942,456,522	100%

Loan Security

House	769,118,141	82%
Land	-	0%
Apartment	82,585,801	9%
Unit	51,254,924	5%
Townhouse	32,764,151	3%
Other	6,733,505	1%
TOTAL	942,456,522	100%

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	3,675,249	0%
>10 & <=15yrs	15,442,897	2%
>15 & <=20yrs	53,759,380	6%
>20 & <=25yrs	123,526,953	13%
>25yrs	746,052,044	79%
TOTAL	942,456,522	100%

Interest Option

Variable	803,061,717	85%
Fixed <3 years	137,231,406	15%
Fixed >3 years	2,163,399	0%
TOTAL	942,456,522	100%

Owner/Investment split

Owner Occupied	795,170,553	84%
Investment	147,285,969	16%
TOTAL	942,456,522	100%

Mortgage Insurance

Hella	174,276,431	18%
Uninsured	629,660,068	67%
QBE	138,520,024	15%
Dual Insured	-	0%
TOTAL	942,456,522	100%

Interest Rate Exposure

> 8.00%	95,871,595	10%
> 7.00% & <= 8.00%	114,102,594	12%
> 6.00% & <= 7.00%	319,391,692	35%
> 5.00% & <= 6.00%	315,668,625	33%
<= 5.00%	97,422,017	10%
TOTAL	942,456,522	100%

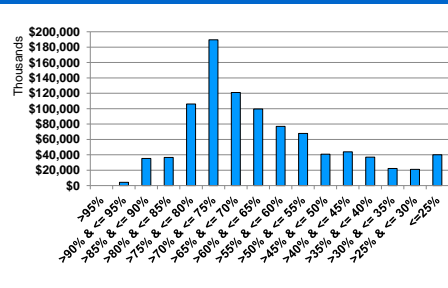
Loan Size

>\$250,000	627,389,289	67%
>\$200,000 & <\$250,000	104,790,071	11%
>\$150,000 & <\$200,000	85,968,099	9%
>\$100,000 & <\$150,000	65,102,213	7%
>\$50,000 & <\$100,000	42,236,833	4%
<= \$50,000	16,970,018	2%
TOTAL	942,456,522	100%

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	4,180,521	0%
>85% & <= 90%	35,333,337	4%
>80% & <= 85%	36,675,137	4%
>75% & <= 80%	106,018,007	11%
>70% & <= 75%	189,466,006	21%
>65% & <= 70%	121,095,335	13%
>60% & <= 65%	99,501,070	11%
>55% & <= 60%	77,084,726	8%
>50% & <= 55%	67,889,170	7%
>45% & <= 50%	40,850,390	4%
>40% & <= 45%	43,916,070	5%
>35% & <= 40%	36,986,096	4%
>30% & <= 35%	22,318,541	2%
>25% & <= 30%	21,051,849	2%
<=25%	40,090,267	4%
TOTAL	942,456,522	100%

Loan to Value Ratio



Arrears

	31-July-2023	Not Applicable	Not Applicable
30-59 days			
Number of loans	2	0	0
Outstanding Balance (\$)	250,916	0	0
% of Pool Outstanding Balance	0.03%	0.00%	0.00%
60-89 days			
Number of loans	0	0	0
Outstanding Balance (\$)	0	0	0
% of Pool Outstanding Balance	0.00%	0.00%	0.00%
90+ days			
Number of loans	0	0	0
Outstanding Balance (\$)	0	0	0
% of Pool Outstanding Balance	0.00%	0.00%	0.00%
TOTAL Delinquencies			
Number of loans	2	0	0
Outstanding Balance (\$)	250,916	0	0
% of Pool Outstanding Balance	0.03%	0.00%	0.00%
Pool Information			
Number of loans	4,346	0	0
Outstanding Balance (\$ m)	942	0	0

Foreclosure & Mortgage Insurance claims since inception

	<u>Loan count</u>	<u>Amount</u>
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

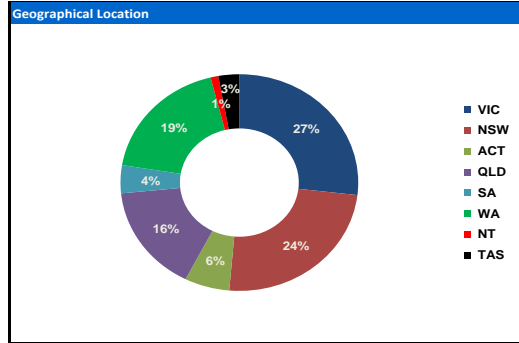
Any insured housing loan held by the fund is insured under a master insurance policy with Helia (ABN 60 106 974) or QBE Lenders' Mortgage Insurance Limited (ABN 70 000 511 071). For further details on the mortgage Insurance policies reference should be made to the Information Memorandum. Please note that limitations and exclusions apply with the mortgage Insurance policies, including timely payment cover' for a limited period.

Facilities & Reserve	
Liquidity Facility	
Opening Balance	10,000,000
Liquidity facility drawn during the current month	-
Repayment of Liquidity draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	(575,435)
Closing Outstanding Balance	9,424,565
Redraw Funding Facility	
Opening Balance	2,000,000.00
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	(115,087)
Closing Outstanding Balance	1,884,913
Excess Income Reserve	
Excess Spread Reserve Balance	150,000.00
Loss Allocation Reserve Balance	Nil
	Nil
Notional Swaps	
Notional Swaps Value	
	140,091,607
% of fixed rate home loans	15%
<p>Contact: Long Term Funding longtermfunding@boq.com.au</p> <p>Website: BOQ.com.au</p> <p>Bloomberg Screen: REDS <MTGE></p>	
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Appendix 1

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

Geographical Location			
VIC	- Metro	14,484,097	21%
	- Non Metro	4,241,106	6%
NSW	- Metro	12,903,336	19%
	- Non Metro	4,203,170	6%
QLD	- Metro	5,773,808	8%
	- Non Metro	5,336,578	8%
SA	- Metro	2,614,344	4%
	- Non Metro	295,348	0%
WA	- Metro	12,118,815	17%
	- Non Metro	806,010	1%
TAS	- Metro	1,014,641	1%
	- Non Metro	969,687	1%
NT	- Metro	404,867	1%
	- Non Metro	328,079	0%
ACT	- Metro	4,268,246	6%
	- Non Metro	-	0%
TOTAL		69,762,131	100%



Loan Purpose		
Refinance	57,960,333	83%
Renovation	-	0%
Property Purchase	7,734,485	11%
Construction	667,141	1%
Equity Release	3,400,173	5%
TOTAL	69,762,131	100%

Loan Security		
House	59,956,611	85%
Land	-	0%
Apartment	3,841,690	6%
Unit	4,176,612	6%
Townhouse	1,787,218	3%
Other	-	0%
TOTAL	69,762,131	100%

Loan Term		
<5 yrs	21,878	0%
>5 & <=10yrs	333,353	0%
>10 & <=15yrs	3,099,566	4%
>15 & <=20yrs	15,361,662	22%
>20 & <=25yrs	37,799,366	54%
>25yrs	13,146,306	19%
TOTAL	69,762,131	99%

Interest Option		
Variable	58,217,407	84%
Fixed <3 years	10,711,121	15%
Fixed >3 years	833,603	1%
TOTAL	69,762,131	100%

Owner/Investment split		
Owner Occupied	65,141,327	93%
Investment	4,620,804	7%
TOTAL	69,762,131	100%

Mortgage Insurance		
Hella	3,105,602	4%
Uninsured	65,107,672	94%
QBE	1,548,857	2%
Dual insured	-	0%
TOTAL	69,762,131	100%

Interest Rate Exposure		
> 8.00%	1,244,389	2%
> 7.00% & <= 8.00%	830,511	1%
> 6.00% & <= 7.00%	10,005,694	14%
> 5.00% & <= 6.00%	48,479,319	70%
<= 5.00%	9,202,219	13%
TOTAL	69,762,131	100%

Loan Size		
>\$250,000	54,428,508	78%
>\$200,000 & <\$250,000	5,172,186	7%
>\$150,000 & <\$200,000	5,084,715	7%
>\$100,000 & <\$150,000	2,496,798	4%
>\$50,000 & <\$100,000	1,302,997	2%
<= \$50,000	1,276,927	2%
TOTAL	69,762,131	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	443,227	1%
>80% & <= 85%	-	0%
>75% & <= 80%	5,615,110	8%
>70% & <= 75%	4,535,780	7%
>65% & <= 70%	3,490,349	5%
>60% & <= 65%	4,721,532	7%
>55% & <= 60%	8,714,659	12%
>50% & <= 55%	8,374,730	12%
>45% & <= 50%	7,749,447	11%
>40% & <= 45%	7,168,012	10%
>35% & <= 40%	6,091,742	9%
>30% & <= 35%	5,410,985	8%
>25% & <= 30%	3,647,107	5%
<=25%	3,799,451	5%
TOTAL	69,762,131	100%

