

REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 23 August 2024

Summary

Trust: Reds Series Trust 2023-1
 Collection Period end date: 31 July 2024
 Payment Date: 23 August 2024
 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")
 ANZ
 Arranger: Bank of Queensland Limited (ABN 32 009 656 740) ("BOQ").
 Manager: P.T. Limited (ABN 67 004 454 666)
 Security Trustee: BOQ
 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

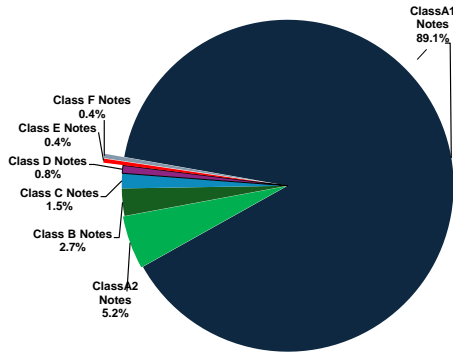
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0079414 /	AU3FN0079422 /	AU3FN0079430 /	AU3FN0079448 /	AU3FN0079455 /	AU3FN0079463 /	AU3FN0079471 /
Code:	264846552	264846579	264846595	264846617	264846625	264846633	264846641
Rating Agency:	S&P / Fitch	S&P / Fitch	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) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +	BBSW (1 month) +
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

Pool Details

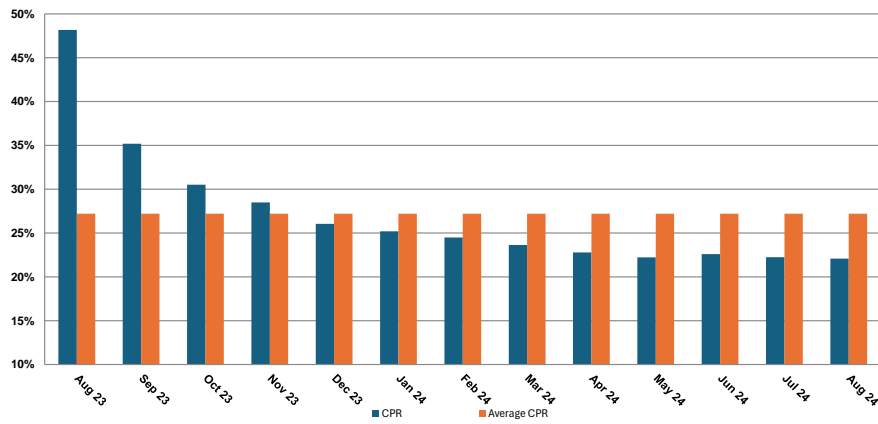
Number of Loans: 3,518
 Average Loan Size: 203,713
 Maximum Loan Size: 1,439,246
 Weighted Average LVR: 59.02%
 Maximum LVR: 91.46%
 WA Seeding (months): 90
 WA Term to Maturity (years): 21
 Full Documentation Loans: 100.00%
 WA Interest Rate: 6.59%

Note Factors as at 23 August 2024

Pool Factor	0.71666117
Class A1 Notes	0.69202301
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 23 July 2024 23 August 2024	Current Interest Rate 23 July 2024 23 August 2024
Class A1 Notes	653,887,935.75	17,226,763.63	636,661,172.12	3,048,909.25	5.490%
Class A2 Notes	38,200,000.00	-	38,200,000.00	211,533.81	6.520%
Class B Notes	19,500,000.00	-	19,500,000.00	119,575.07	7.220%
Class C Notes	10,700,000.00	-	10,700,000.00	70,156.82	7.720%
Class D Notes	5,600,000.00	-	5,600,000.00	39,095.67	8.220%
Class E Notes	2,900,000.00	-	2,900,000.00	24,679.40	10.020%
Class F Notes	3,100,000.00	-	3,100,000.00	29,014.30	11.020%
*Principal drawdown			(0.00)		
Total Portfolio	733,887,936	17,226,764	716,661,172	3,542,964	
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.			54,700,002.73		
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly	Since inception	
Repayment Analysis	30 June 2024 to 31 July 2024		30 June 2024 to 31 July 2024	27 July 2023 to 31 July 2024	
Balance @ Determination Date	733,887,936		773,124,662	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(3,675,804)		(11,240,120)	(53,027,630)	
Prepayments	(16,743,377)		(52,785,969)	(258,226,094)	
Redraw Advances	3,192,417		7,562,599	27,914,895	
Principal Draws / (Repayment of Principal Draws)	-		-	0	
Closing Balance	716,661,172		716,661,172	716,661,172	
CPR	20.13%		21.61%	22.08%	
SMM	1.86%		2.01%	2.06%	



Current Position

Geographical Location			
VIC	- Metro	160,784,391	22%
	- Non Metro	46,194,480	6%
NSW	- Metro	105,365,857	15%
	- Non Metro	59,483,370	8%
QLD	- Metro	61,064,173	9%
	- Non Metro	48,138,193	7%
SA	- Metro	37,731,906	5%
	- Non Metro	5,262,147	1%
WA	- Metro	106,192,595	15%
	- Non Metro	4,257,119	1%
TAS	- Metro	16,008,291	2%
	- Non Metro	6,975,262	1%
NT	- Metro	4,607,633	1%
	- Non Metro	653,529	0%
ACT	- Metro	53,942,225	8%
	- Non Metro	-	0%
TOTAL		716,661,172	100%

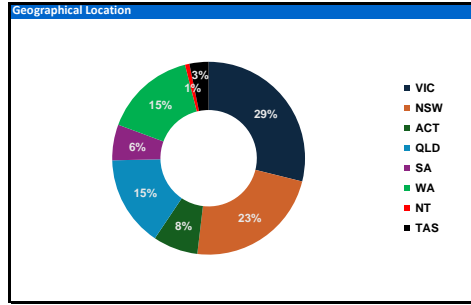
Loan Purpose		
Refinance	289,629,306	40%
Renovation	-	0%
Property Purchase	294,261,416	42%
Construction	65,777,734	9%
Equity Release	66,992,716	9%
TOTAL	716,661,172	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	2,547,973	0%
>10 & <=15yrs	11,440,999	2%
>15 & <=20yrs	36,219,058	5%
>20 & <=25yrs	92,103,075	13%
>25yrs	574,350,066	80%
TOTAL	716,661,172	100%

Owner/Investment split		
Owner Occupied	615,253,809	86%
Investment	101,407,363	14%
TOTAL	716,661,172	100%

Interest Rate Exposure		
> 8.00%	77,319,655	11%
> 7.00% & <= 8.00%	113,032,726	16%
> 6.00% & <= 7.00%	458,559,661	64%
> 5.00% & <= 6.00%	44,523,211	6%
<= 5.00%	23,225,919	3%
TOTAL	716,661,172	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	2,071,057	0%
>85% & <= 90%	18,441,162	3%
>80% & <= 85%	30,815,560	4%
>75% & <= 80%	52,891,044	7%
>70% & <= 75%	117,911,038	18%
>65% & <= 70%	114,701,580	16%
>60% & <= 65%	72,646,116	10%
>55% & <= 60%	65,860,987	9%
>50% & <= 55%	47,860,251	7%
>45% & <= 50%	40,916,271	6%
>40% & <= 45%	39,005,447	5%
>35% & <= 40%	32,067,869	4%
>30% & <= 35%	22,100,144	3%
>25% & <= 30%	21,043,738	3%
<=25%	38,328,909	5%
TOTAL	716,661,172	100%

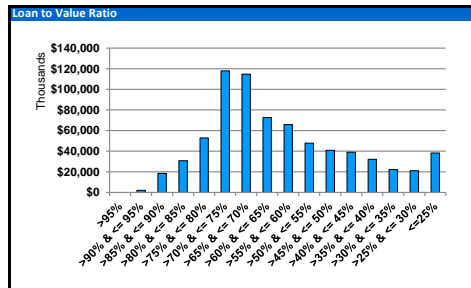


Loan Security		
House	586,154,575	81%
Land	-	0%
Apartment	61,172,578	9%
Unit	40,215,207	6%
Townhouse	24,493,814	3%
Other	4,624,998	1%
TOTAL	716,661,172	100%

Interest Option		
Variable	655,935,883	92%
Fixed <3 years	60,725,289	8%
Fixed >3 years	-	0%
TOTAL	716,661,172	100%

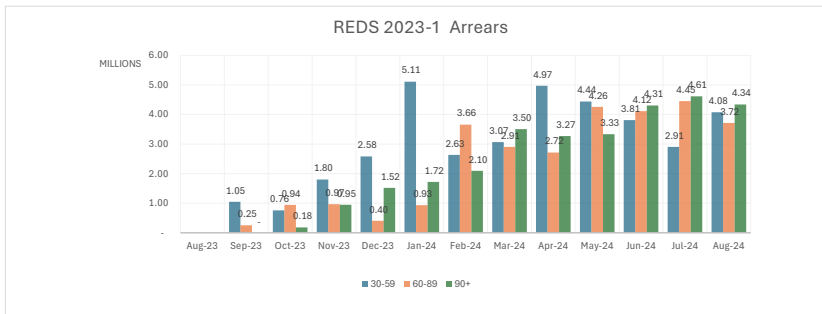
Mortgage Insurance		
Hetia	135,614,420	19%
Uninsured	474,949,404	66%
QBE	106,097,348	15%
Dual Insured	-	0%
TOTAL	716,661,172	100%

Loan Size		
>\$250,000	457,175,168	63%
>\$200,000 & <=\$250,000	82,455,257	12%
>\$150,000 & <=\$200,000	77,394,154	11%
>\$100,000 & <=\$150,000	50,608,509	7%
>\$50,000 & <=\$100,000	35,332,017	5%
<=\$50,000	13,696,067	2%
TOTAL	716,661,172	100%



Arrears

	31 July 2024	30 June 2024	31 May 2024
30-59 days			
Number of loans	15	13	13
Outstanding Balance (\$)	4,075,705	2,906,323	3,813,092
% of Pool Outstanding Balance	0.57%	0.40%	0.51%
60-89 days			
Number of loans	15	16	16
Outstanding Balance (\$)	3,717,074	4,451,454	4,117,322
% of Pool Outstanding Balance	0.52%	0.61%	0.55%
90+ days			
Number of loans	14	15	15
Outstanding Balance (\$)	4,339,444	4,614,267	4,305,723
% of Pool Outstanding Balance	0.61%	0.63%	0.57%
TOTAL Delinquencies			
Number of loans	44	44	44
Outstanding Balance (\$)	12,132,223	11,972,043	12,236,137
% of Pool Outstanding Balance	1.69%	1.63%	1.63%
Pool Information			
Number of loans	3,518	3,584	3,646
Outstanding Balance (\$ m)	717	734	750



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)	7,292,738
Liquidity facility drawn during the current month	0
Repayment of Liquidity Draw for the previous periods	0
Outstanding liquidity draws	0
Reduction in Facility	169,517
Closing Outstanding Balance (collateral posted)	7,123,221

Redraw Funding Facility

Opening Balance	1,458,548
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	33,903
Drawn amount	-
Closing balance	1,424,644

Excess Income Reserve	150,000
Excess Spread Reserve Balance	1,000,000
Loss Allocation Reserve Balance	1,000,000

Notional Swaps

Notional Swaps Value	66,530,799
% of fixed rate home loans	8%

Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

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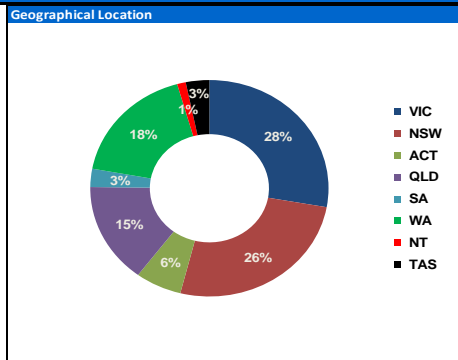
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Appendix 1

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

Geographical Location			
VIC	- Metro	11,194,439	20%
	- Non Metro	4,012,068	7%
NSW	- Metro	11,613,317	21%
	- Non Metro	2,680,269	5%
QLD	- Metro	3,737,642	7%
	- Non Metro	4,443,203	8%
SA	- Metro	1,487,430	3%
	- Non Metro	-	0%
WA	- Metro	9,223,189	17%
	- Non Metro	478,988	1%
TAS	- Metro	950,902	2%
	- Non Metro	794,440	1%
NT	- Metro	395,516	1%
	- Non Metro	246,641	0%
ACT	- Metro	3,441,959	6%
	- Non Metro	-	0%
TOTAL		54,700,003	100%



Loan Purpose		
Refinance	46,341,884	84%
Renovation	-	0%
Property Purchase	5,237,914	10%
Construction	651,266	1%
Equity Release	2,468,939	5%
TOTAL	54,700,003	100%

Loan Security		
House	48,070,952	88%
Land	-	0%
Apartment	3,144,743	6%
Unit	2,762,548	5%
Townhouse	721,760	1%
Other	-	0%
TOTAL	54,700,003	100%

Loan Term		
<=5 yrs	7,966	0%
>5 & <=10yrs	171,340	0%
>10 & <=15yrs	2,073,028	4%
>15 & <=20yrs	12,652,189	23%
>20 & <=25yrs	30,721,072	56%
>25yrs	9,074,407	17%
TOTAL	54,700,003	100%

Interest Option		
Variable	49,383,498	90%
Fixed <3 years	5,251,787	10%
Fixed >3 years	64,717	0%
TOTAL	54,700,003	100%

Owner/Investment split		
Owner Occupied	51,716,456	95%
Investment	2,983,547	5%
TOTAL	54,700,003	100%

Mortgage Insurance		
Hella	1,976,987	4%
Uninsured	51,208,990	93%
QBE	1,514,025	3%
Dual Insured	-	0%
TOTAL	54,700,003	100%

Interest Rate Exposure		
> 8.00%	1,545,801	3%
> 7.00% & <= 8.00%	820,280	1%
> 6.00% & <= 7.00%	20,930,521	38%
> 5.00% & <= 6.00%	28,552,536	53%
<= 5.00%	2,850,864	5%
TOTAL	54,700,003	100%

Loan Size		
>\$250,000	42,167,311	78%
>\$200,000 & <\$250,000	5,459,131	10%
>\$150,000 & <\$200,000	3,086,298	6%
>\$100,000 & <\$150,000	1,904,925	3%
>\$50,000 & <\$100,000	1,329,180	2%
<= \$50,000	753,157	1%
TOTAL	54,700,003	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	4,646,513	8%
>70% & <= 75%	1,874,790	3%
>65% & <= 70%	2,802,800	5%
>60% & <= 65%	4,006,602	7%
>55% & <= 60%	5,678,672	10%
>50% & <= 55%	7,984,313	17%
>45% & <= 50%	6,227,387	11%
>40% & <= 45%	5,704,956	10%
>35% & <= 40%	3,735,538	7%
>30% & <= 35%	4,811,586	9%
>25% & <= 30%	2,172,554	4%
<=25%	5,054,292	9%
TOTAL	54,700,003	100%

