

REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 27 December 2023

Summary

Trust: Reds Series Trust 2023-1
 Collection Period end date: 30-November-2023
 Payment Date: 27 December 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

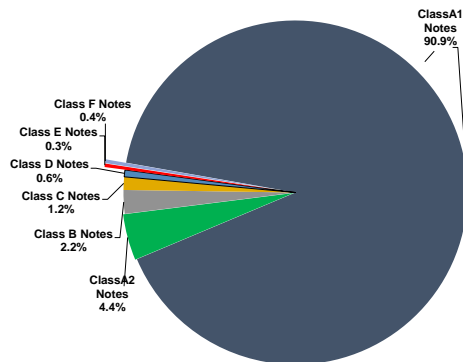
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0079414 / 264846552	AU3FN0079422 / 264846579	AU3FN0079430 / 264846595	AU3FN0079448 / 264846617	AU3FN0079455 / 264846625	AU3FN0079463 / 264846633	AU3FN0079471 / 264846641
Rating Agency:	S&P / Fitch	S&P / Fitch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

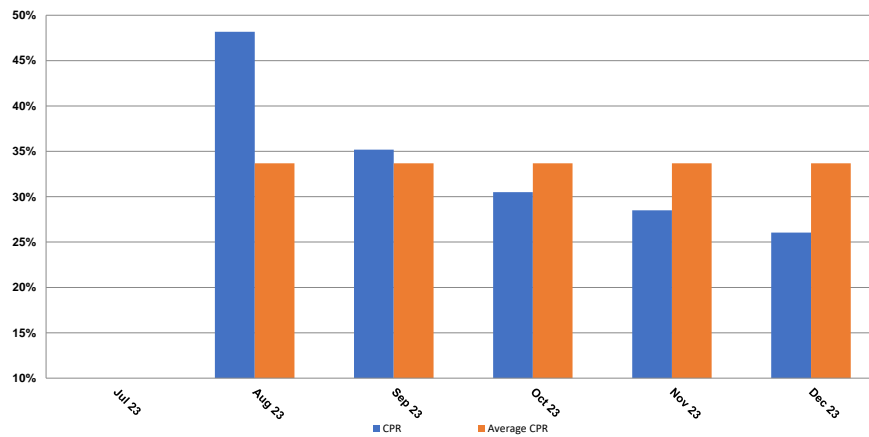
Number of Loans	4,057
Average Loan Size	212,341
Maximum Loan Size	949,720
Weighted Average LVR	60.79%
Maximum LVR	94.72%
WA Seeding (months)	81
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.42%

Note Factors as at 27 December 2023

Pool Factor	0.86146829
Class A1 Notes	0.84942205
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

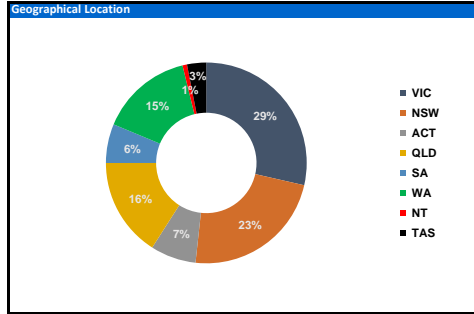


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 23 November 2023 27 December 2023	Current Interest Rate 23 November 2023 27 December 2023
Class A1 Notes	797,740,653.79	16,272,367.10	781,468,286.69	4,070,929.57	5.478%
Class A2 Notes	38,200,000.00	-	38,200,000.00	231,588.49	6.508%
Class B Notes	19,500,000.00	-	19,500,000.00	130,934.33	7.208%
Class C Notes	10,700,000.00	-	10,700,000.00	76,829.58	7.708%
Class D Notes	5,600,000.00	-	5,600,000.00	42,818.09	8.208%
Class E Notes	2,900,000.00	-	2,900,000.00	27,036.12	10.008%
Class F Notes	3,100,000.00	-	3,100,000.00	31,788.35	11.008%
*Principal drawdown			(0.00)		
Total Portfolio	877,740,654	16,272,367	861,468,287	4,611,925	
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.			66,482,399.54		
Principal Collections & Prepayment Analysis					
	Monthly 31-October-2023 to 30-November-2023	Quarterly 31-October-2023 to 30-November-2023	Since inception 27 July 2023 to 30-November-2023		
Repayment Analysis					
Balance @ Determination Date	877,740,638	921,778,695	1,000,000,000		
Substitution	-	-	-		
Scheduled Repayments	(4,207,938)	(12,778,924)	(21,673,149)		
Prepayments	(14,163,269)	(53,036,752)	(126,272,207)		
Redraw Advances	2,098,872	6,202,611	9,413,642		
Principal Draws / (Repayment of Principal Draws)	(16)	(697,344)	0		
Closing Balance	861,468,287	861,468,287	861,468,287		
CPR	15.37%	19.24%	26.04%		
SMM	1.38%	1.77%	2.48%		



Current Position

Geographical Location			
VIC	- Metro	191,266,005	22%
	- Non Metro	54,808,197	6%
NSW	- Metro	126,394,798	15%
	- Non Metro	73,061,943	8%
QLD	- Metro	73,921,659	9%
	- Non Metro	63,364,202	7%
SA	- Metro	47,614,757	6%
	- Non Metro	6,504,123	1%
WA	- Metro	123,084,565	14%
	- Non Metro	5,398,820	1%
TAS	- Metro	18,605,976	2%
	- Non Metro	7,985,391	1%
NT	- Metro	5,539,938	1%
	- Non Metro	706,936	0%
ACT	- Metro	63,210,977	7%
	- Non Metro	-	0%
TOTAL		861,468,287	100%



Loan Purpose		
Refinance	353,237,423	42%
Renovation	-	0%
Property Purchase	348,054,071	40%
Construction	81,619,103	9%
Equity Release	78,557,690	9%
TOTAL	861,468,287	100%

Loan Security		
House	701,343,925	81%
Land	-	0%
Apartment	75,878,604	9%
Unit	46,585,378	5%
Townhouse	30,679,706	4%
Other	6,980,674	1%
TOTAL	861,468,287	100%

Loan Term		
<=5 yrs	335,380	0%
>5 & <=10yrs	3,711,402	0%
>10 & <=15yrs	14,390,997	2%
>15 & <=20yrs	45,943,316	5%
>20 & <=25yrs	114,301,082	13%
>25yrs	682,786,112	80%
TOTAL	861,468,287	100%

Interest Option		
Variable	753,065,986	88%
Fixed <3 years	106,891,726	12%
Fixed >3 years	1,510,575	0%
TOTAL	861,468,287	100%

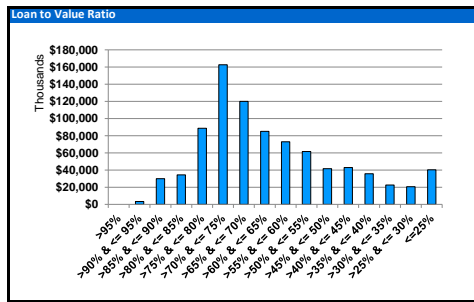
Owner/Investment split		
Owner Occupied	729,691,166	85%
Investment	131,777,121	15%
TOTAL	861,468,287	100%

Mortgage Insurance		
Hella	161,222,772	19%
Uninsured	572,905,518	66%
QBE	127,339,996	15%
Dual Insured	-	0%
TOTAL	861,468,287	100%

Interest Rate Exposure		
> 8.00%	91,994,815	11%
> 7.00% & <= 8.00%	147,203,330	17%
> 6.00% & <= 7.00%	492,079,363	57%
> 5.00% & <= 6.00%	61,495,375	7%
<= 5.00%	68,695,403	8%
TOTAL	861,468,287	100%

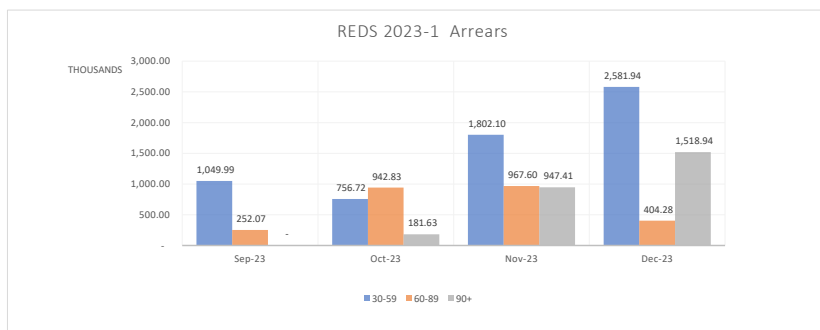
Loan Size		
>\$250,000	566,182,080	67%
>\$200,000 & <\$250,000	98,535,839	11%
>\$150,000 & <\$200,000	80,093,138	9%
>\$100,000 & <\$150,000	61,845,497	7%
>\$50,000 & <\$100,000	38,676,498	4%
<= \$50,000	16,135,234	2%
TOTAL	861,468,287	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	3,301,655	0%
>85% & <= 90%	29,966,483	3%
>80% & <= 85%	34,382,587	4%
>75% & <= 80%	88,698,714	10%
>70% & <= 75%	162,566,697	20%
>65% & <= 70%	119,962,628	14%
>60% & <= 65%	84,962,524	10%
>55% & <= 60%	72,862,494	8%
>50% & <= 55%	61,576,983	7%
>45% & <= 50%	41,494,947	5%
>40% & <= 45%	42,879,599	5%
>35% & <= 40%	35,601,354	4%
>30% & <= 35%	22,469,228	3%
>25% & <= 30%	20,560,550	2%
<=25%	40,181,844	5%
TOTAL	861,468,287	100%



Arrears

	30-November-2023	31-October-2023	30-September-2023
30-59 days			
Number of loans	8	5	3
Outstanding Balance (\$)	2,581,945	1,802,103	756,719
% of Pool Outstanding Balance	0.30%	0.21%	0.08%
60-89 days			
Number of loans	2	4	4
Outstanding Balance (\$)	404,278	967,597	942,830
% of Pool Outstanding Balance	0.05%	0.11%	0.10%
90+ days			
Number of loans	6	4	1
Outstanding Balance (\$)	1,518,941	947,415	181,630
% of Pool Outstanding Balance	0.18%	0.11%	0.02%
TOTAL Delinquencies			
Number of loans	16	13	8
Outstanding Balance (\$)	4,505,165	3,717,115	1,881,179
% of Pool Outstanding Balance	0.52%	0.42%	0.21%
Pool Information			
Number of loans	4,057	4,118	4,201
Outstanding Balance (\$ m)	861	878	900



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)	8,767,932
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	(168,438.78)
Closing Outstanding Balance (collateral posted)	8,599,493
Redraw Funding Facility	
Opening Balance	1,753,586
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	(33,688)
Drawn amount	-
Closing balance	1,719,899
Excess Income Reserve	150,000
Excess Spread Reserve Balance	500,735
Loss Allocation Reserve Balance	1,000,000

Notional Swaps

Notional Swaps Value	117,315,610
% 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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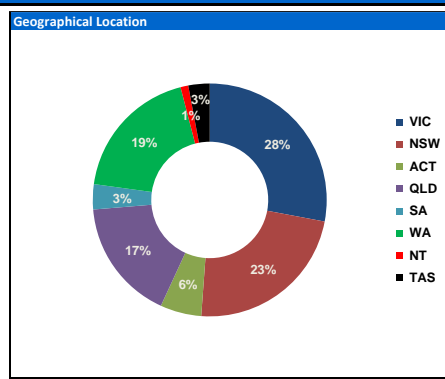
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Appendix 1

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

Geographical Location			
VIC	- Metro	14,441,156	22%
	- Non Metro	4,154,768	6%
NSW	- Metro	12,605,924	19%
	- Non Metro	2,811,999	4%
QLD	- Metro	5,637,692	8%
	- Non Metro	5,551,302	8%
SA	- Metro	2,319,268	3%
	- Non Metro	-	0%
WA	- Metro	11,707,618	18%
	- Non Metro	794,848	1%
TAS	- Metro	999,354	2%
	- Non Metro	958,306	1%
NT	- Metro	401,843	1%
	- Non Metro	312,294	0%
ACT	- Metro	3,786,027	6%
	- Non Metro	-	0%
TOTAL		66,482,400	100%



Loan Purpose		
Refinance	55,174,661	83%
Renovation	-	0%
Property Purchase	7,286,389	11%
Construction	669,919	1%
Equity Release	3,351,430	5%
TOTAL	66,482,400	100%

Loan Security		
House	56,871,084	85%
Land	-	0%
Apartment	3,767,141	6%
Unit	4,114,381	6%
Townhouse	1,729,795	3%
Other	-	0%
TOTAL	66,482,400	100%

Loan Term		
<=5 yrs	17,756	0%
>5 & <=10yrs	344,510	1%
>10 & <=15yrs	3,091,753	5%
>15 & <=20yrs	14,638,668	22%
>20 & <=25yrs	35,304,991	52%
>25yrs	13,084,721	20%
TOTAL	66,482,400	100%

Interest Option		
Variable	56,522,517	85%
Fixed <3 years	9,136,384	14%
Fixed >3 years	823,499	1%
TOTAL	66,482,400	100%

Owner/Investment split		
Owner Occupied	62,019,908	93%
Investment	4,462,492	7%
TOTAL	66,482,400	100%

Mortgage Insurance		
Helia	2,951,196	4%
Uninsured	62,001,683	94%
QBE	1,529,520	2%
Dual Insured	-	0%
TOTAL	66,482,400	100%

Interest Rate Exposure		
> 8.00%	1,559,487	2%
> 7.00% & <= 8.00%	850,136	1%
> 6.00% & <= 7.00%	23,672,542	36%
> 5.00% & <= 6.00%	32,954,535	50%
<= 5.00%	7,445,700	11%
TOTAL	66,482,400	100%

Loan Size		
>\$250,000	51,272,132	76%
>\$200,000 & <\$250,000	5,164,879	8%
>\$150,000 & <\$200,000	5,109,105	8%
>\$100,000 & <\$150,000	2,473,731	4%
>\$50,000 & <\$100,000	1,292,172	2%
<= \$50,000	1,170,381	2%
TOTAL	66,482,400	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	443,490	1%
>80% & <= 85%	-	0%
>75% & <= 80%	5,266,201	8%
>70% & <= 75%	4,385,157	7%
>65% & <= 70%	3,884,440	6%
>60% & <= 65%	4,339,273	7%
>55% & <= 60%	8,672,592	13%
>50% & <= 55%	6,229,200	9%
>45% & <= 50%	7,571,586	11%
>40% & <= 45%	7,094,459	11%
>35% & <= 40%	6,169,663	9%
>30% & <= 35%	4,957,119	7%
>25% & <= 30%	2,873,264	4%
<=25%	4,595,956	7%
TOTAL	66,482,400	100%

