

REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 23 December 2024

Summary

Trust:	Reds Series Trust 2023-1
Collection Period end date:	30 November 2024
Payment Date:	23 December 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. (ABN 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

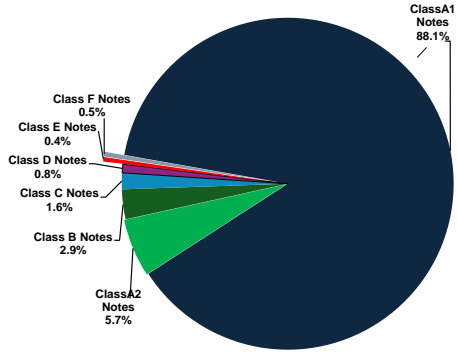
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0079414 /	AU3FN0079422 /	AU3FN0079430 /	AU3FN0079448 /	AU3FN0079455 /	AU3FN0079463 /	AU3FN0079471 /
Code:	264846552	264846579	264846595	264846617	264846625	264846633	264846641
Rating Agency:	S&P / Fitch	S&P / Fitch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

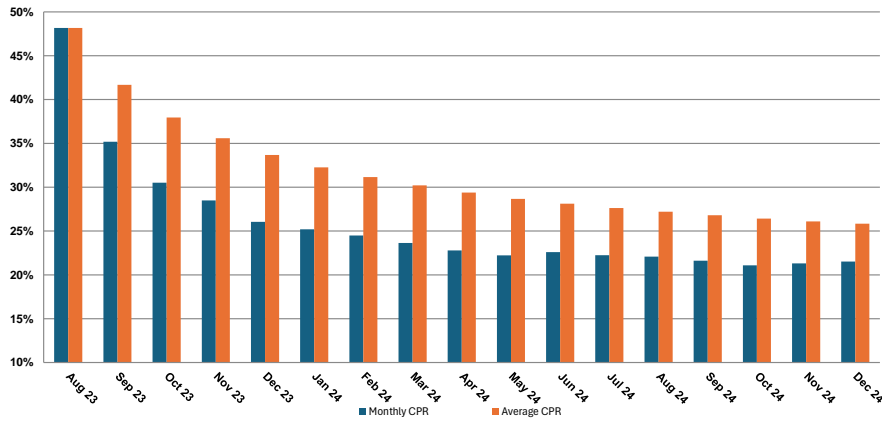
Number of Loans	3,256
Average Loan Size	200,473
Maximum Loan Size	1,399,856
Weighted Average LVR	58.12%
Maximum LVR	90.66%
WA Seeding (months)	94
WA Term to Maturity (years)	20
Full Documentation Loans	100.00%
WA Interest Rate	6.61%

Note Factors as at 23 December 2024

Bond Factor	0.65274024
Class A1 Notes	0.62254374
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

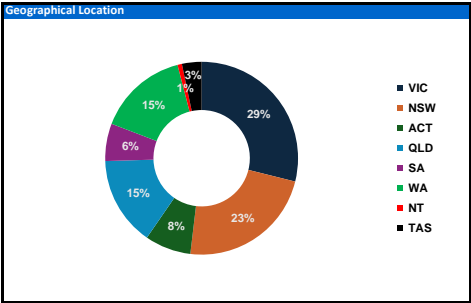


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 25 November 2024 23 December 2024	Current Interest Rate 25 November 2024 23 December 2024
Class A1 Notes	591,867,435.84	19,127,194.24	572,740,241.60	2,495,105.55	5.495%
Class A2 Notes	38,200,000.00	-	38,200,000.00	191,221.04	6.525%
Class B Notes	19,500,000.00	-	19,500,000.00	108,084.07	7.225%
Class C Notes	10,700,000.00	-	10,700,000.00	63,411.78	7.725%
Class D Notes	5,600,000.00	-	5,600,000.00	35,335.42	8.225%
Class E Notes	2,900,000.00	-	2,900,000.00	22,303.08	10.025%
Class F Notes	3,100,000.00	-	3,100,000.00	26,219.31	11.025%
*Principal drawdown			(0.00)		
Total Portfolio	671,867,436	19,127,194	652,740,242	2,941,680	
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.			51,023,986.01		
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly	Since inception	
Repayment Analysis	31 October 2024 to 30 November 2024		31 October 2024 to 30 November 2024	27 July 2023 to 30 November 2024	
Balance @ Determination Date	671,867,436		703,155,817	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(3,409,506)		(10,485,643)	(67,133,444)	
Prepayments	(18,241,955)		(46,117,481)	(315,656,738)	
Redraw Advances	2,524,267		6,187,549	35,530,423	
Principal Draws / (Repayment of Principal Draws)	-		-	0	
Closing Balance	652,740,242		652,740,242	652,740,242	
CPR	24.84%		21.07%	21.52%	
SMM	2.35%		1.95%	2.00%	



Current Position

Geographical Location			
VIC	- Metro	146,747,101	22%
	- Non Metro	41,858,600	6%
NSW	- Metro	94,338,018	14%
	- Non Metro	55,666,633	9%
QLD	- Metro	53,635,279	8%
	- Non Metro	43,790,212	7%
SA	- Metro	36,176,017	6%
	- Non Metro	4,833,652	1%
WA	- Metro	94,646,938	15%
	- Non Metro	4,284,914	1%
TAS	- Metro	14,949,043	2%
	- Non Metro	6,495,139	1%
NT	- Metro	4,180,172	1%
	- Non Metro	671,095	0%
ACT	- Metro	50,467,427	8%
	- Non Metro	-	0%
TOTAL		652,740,242	100%



Loan Purpose		
Refinance	263,523,779	40%
Renovation	-	0%
Property Purchase	271,006,439	42%
Construction	58,332,071	9%
Equity Release	59,877,952	9%
TOTAL	652,740,242	100%

Loan Security		
House	537,119,647	82%
Land	-	0%
Apartment	53,776,255	8%
Unit	36,674,220	6%
Townhouse	21,239,096	3%
Other	3,931,024	1%
TOTAL	652,740,242	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	2,107,506	0%
>10 & <=15yrs	10,589,823	2%
>15 & <=20yrs	32,696,906	5%
>20 & <=25yrs	62,324,537	13%
>25yrs	525,022,469	80%
TOTAL	652,740,242	100%

Interest Option		
Variable	605,761,962	93%
Fixed <3 years	46,978,279	7%
Fixed >3 years	-	0%
TOTAL	652,740,242	100%

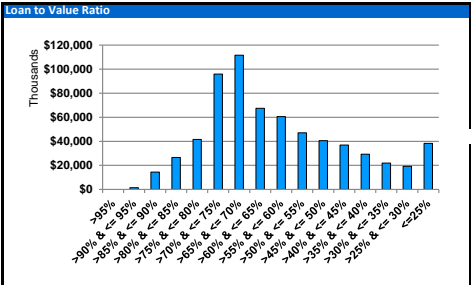
Owner/Investment split		
Owner Occupied	562,087,423	86%
Investment	90,652,818	14%
TOTAL	652,740,242	100%

Mortgage Insurance		
Helta	124,974,505	19%
Uninsured	430,242,422	66%
QBE	97,523,315	15%
Dual Insured	-	0%
TOTAL	652,740,242	100%

Interest Rate Exposure		
> 8.00%	66,847,812	10%
> 7.00% & <= 8.00%	100,749,430	15%
> 6.00% & <= 7.00%	433,308,629	67%
> 5.00% & <= 6.00%	38,284,369	6%
<= 5.00%	13,550,002	2%
TOTAL	652,740,242	100%

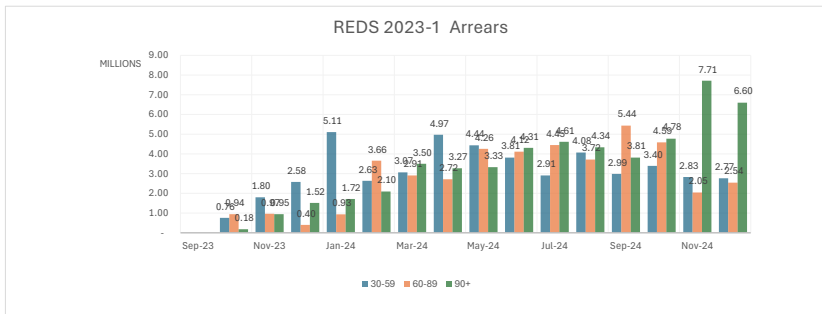
Loan Size		
>\$250,000	409,197,072	62%
>\$200,000 & <\$250,000	77,482,443	12%
>\$150,000 & <\$200,000	71,092,385	11%
>\$100,000 & <\$150,000	49,248,161	8%
>\$50,000 & <\$100,000	32,933,745	5%
<= \$50,000	12,786,436	2%
TOTAL	652,740,242	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	1,387,724	0%
>85% & <= 90%	14,390,249	2%
>80% & <= 85%	26,577,659	4%
>75% & <= 80%	41,572,683	6%
>70% & <= 75%	95,915,453	15%
>65% & <= 70%	111,538,108	19%
>60% & <= 65%	67,495,347	10%
>55% & <= 60%	60,579,021	9%
>50% & <= 55%	47,117,112	7%
>45% & <= 50%	40,538,480	6%
>40% & <= 45%	36,925,451	6%
>35% & <= 40%	29,299,510	4%
>30% & <= 35%	21,880,800	3%
>25% & <= 30%	19,260,910	3%
<=25%	38,261,733	6%
TOTAL	652,740,242	100%



Arrears

	30 November 2024	31 October 2024	30 September 2024
30-59 days			
Number of loans	12	13	13
Outstanding Balance (\$)	2,765,889	2,827,204	3,397,147
% of Pool Outstanding Balance	0.42%	0.42%	0.49%
60-89 days			
Number of loans	10	6	14
Outstanding Balance (\$)	2,543,360	2,046,918	4,590,933
% of Pool Outstanding Balance	0.39%	0.30%	0.66%
90+ days			
Number of loans	20	25	16
Outstanding Balance (\$)	6,603,177	7,714,127	4,776,421
% of Pool Outstanding Balance	1.01%	1.15%	0.69%
TOTAL Delinquencies			
Number of loans	42	44	43
Outstanding Balance (\$)	11,912,425	12,588,250	12,764,502
% of Pool Outstanding Balance	1.82%	1.87%	1.85%
Pool Information			
Number of loans	3,296	3,339	3,416
Outstanding Balance (\$ m)	653	672	691



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 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)	6,641,539
Liquidity facility drawn during the current month	0
Repayment of Liquidity Draw for the previous periods	0
Outstanding liquidity draws	0
Reduction in Facility	180,165
Closing Outstanding Balance (collateral posted)	6,461,374

Redraw Funding Facility

Opening Balance	1,328,308
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	36,033
Drawn amount	-
Closing balance	1,292,275

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

Notional Swaps

Notional Swaps Value	53,084,069
% of fixed rate home loans	7%

Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

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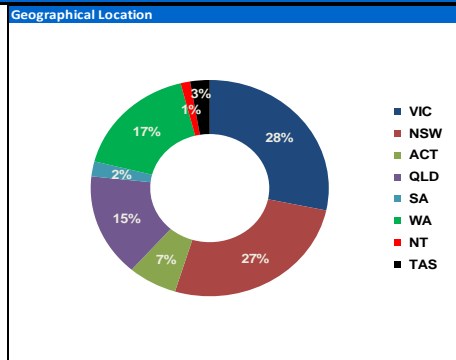
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Appendix 1

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

Geographical Location			
VIC	- Metro	10,800,963	21%
	- Non Metro	3,645,532	7%
NSW	- Metro	10,842,955	21%
	- Non Metro	2,628,358	5%
QLD	- Metro	3,690,705	7%
	- Non Metro	4,138,999	8%
SA	- Metro	1,141,748	2%
	- Non Metro	-	0%
WA	- Metro	8,276,289	16%
	- Non Metro	442,669	1%
TAS	- Metro	569,622	1%
	- Non Metro	780,174	2%
NT	- Metro	392,355	1%
	- Non Metro	266,289	1%
ACT	- Metro	3,407,328	7%
	- Non Metro	-	0%
TOTAL		51,023,986	100%



Loan Purpose		
Refinance	43,123,016	84%
Renovation	-	0%
Property Purchase	4,882,221	10%
Construction	639,309	1%
Equity Release	2,379,441	5%
TOTAL	51,023,986	100%

Loan Security		
House	44,475,489	88%
Land	-	0%
Apartment Unit	3,104,990	6%
Townhouse	2,745,942	5%
Other	697,564	1%
TOTAL	51,023,986	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	174,858	0%
>10 & <=15yrs	1,641,086	3%
>15 & <=20yrs	11,229,224	22%
>20 & <=25yrs	29,044,612	57%
>25yrs	8,934,206	18%
TOTAL	51,023,986	100%

Interest Option		
Variable	46,517,207	91%
Fixed <3 years	4,506,779	9%
Fixed >3 years	-	0%
TOTAL	51,023,986	100%

Owner/Investment split		
Owner Occupied	48,283,164	95%
Investment	2,740,822	5%
TOTAL	51,023,986	100%

Mortgage Insurance		
Helia	1,899,932	4%
Uninsured	47,619,844	93%
QBE	1,504,210	3%
Dual Insured	-	0%
TOTAL	51,023,986	100%

Interest Rate Exposure		
> 8.00%	995,047	2%
> 7.00% & <= 8.00%	787,780	2%
> 6.00% & <= 7.00%	20,555,112	40%
> 5.00% & <= 6.00%	26,125,451	51%
<= 5.00%	2,560,596	5%
TOTAL	51,023,986	100%

Loan Size		
>\$250,000	39,729,176	78%
>\$200,000 & <\$250,000	4,381,975	9%
>\$150,000 & <\$200,000	2,792,763	5%
>\$100,000 & <\$150,000	2,057,818	4%
>\$50,000 & <\$100,000	1,298,273	3%
<= \$50,000	763,982	1%
TOTAL	51,023,986	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	3,677,255	7%
>70% & <= 75%	2,197,600	4%
>65% & <= 70%	2,369,922	5%
>60% & <= 65%	3,685,379	7%
>55% & <= 60%	4,485,795	9%
>50% & <= 55%	8,511,613	17%
>45% & <= 50%	5,621,145	11%
>40% & <= 45%	5,019,534	10%
>35% & <= 40%	4,262,842	8%
>30% & <= 35%	4,679,519	9%
>25% & <= 30%	1,793,556	4%
<=25%	4,719,826	9%
TOTAL	51,023,986	100%

