

# REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 23 July 2024

## Summary

Trust:	Reds Series Trust 2023-1
Collection Period end date:	30 June 2024
Payment Date:	23 July 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")
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

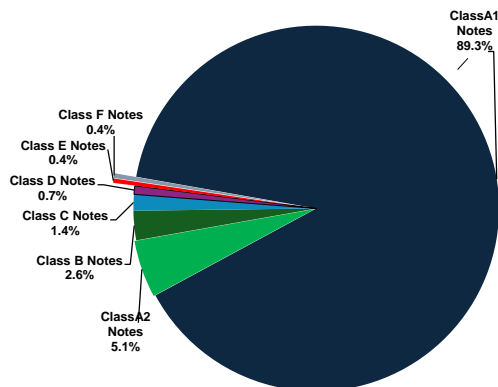
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0079414 /	AU3FN0079422 /	AU3FN0079430 /	AU3FN0079448 /	AU3FN0079455 /	AU3FN0079463 /	AU3FN0079471 /
Code:	264846552	264846579	264846595	264846617	264846625	264846633	264846641
Rating Agency:	S&P / Fitch	S&P / Fitch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

## Pool Details

Number of Loans	3,584
Average Loan Size	204,768
Maximum Loan Size	940,340
Weighted Average LVR	59.27%
Maximum LVR	91.49%
WA Seeding (months)	88
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.56%

## Note Factors as at 23 July 2024

<b>Pool Factor</b>	<b>0.73388794</b>
Class A1 Notes	0.71074776
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

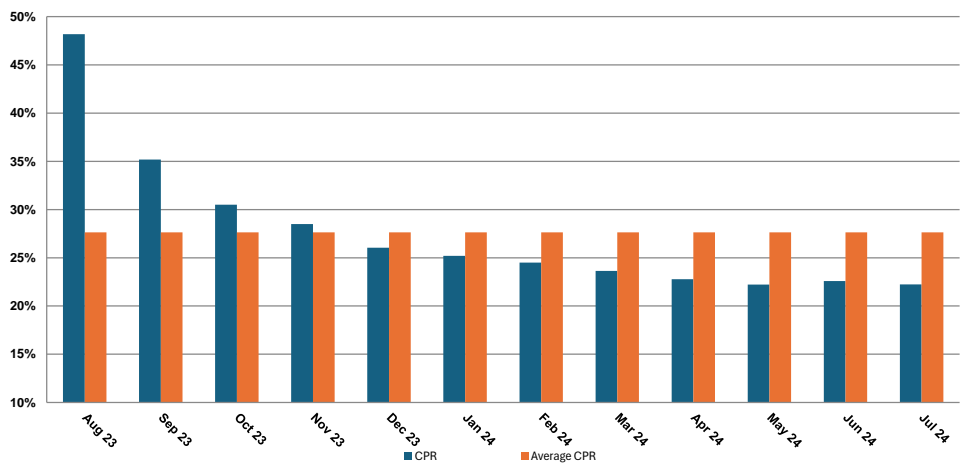
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt	Current Interest Rate
				24 June 2024 23 July 2024	24 June 2024 23 July 2024
Class A1 Notes	670,106,690.30	16,218,754.55	653,887,935.75	2,909,639.97	5.465%
Class A2 Notes	38,200,000.00	-	38,200,000.00	197,127.70	6.495%
Class B Notes	19,500,000.00	-	19,500,000.00	111,473.22	7.195%
Class C Notes	10,700,000.00	-	10,700,000.00	65,418.04	7.695%
Class D Notes	5,600,000.00	-	5,600,000.00	36,462.14	8.195%
Class E Notes	2,900,000.00	-	2,900,000.00	23,029.58	9.995%
Class F Notes	3,100,000.00	-	3,100,000.00	27,080.84	10.995%
*Principal drawdown			(0.00)		
<b>Total Portfolio</b>	<b>750,106,690</b>	<b>16,218,755</b>	<b>733,887,936</b>	<b>3,370,231</b>	

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.

56,001,963.66

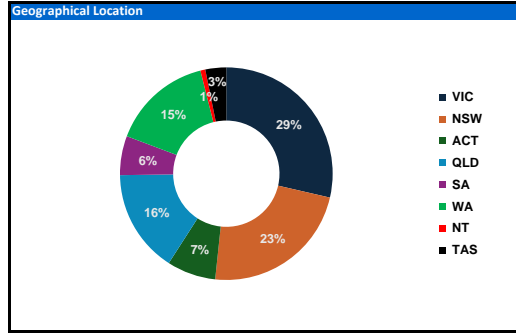
## Principal Collections & Prepayment Analysis

	Monthly	Quarterly	Since inception
	31 May 2024 to 30 June 2024	31 May 2024 to 30 June 2024	27 July 2023 to 30 June 2024
<b>Repayment Analysis</b>			
Balance @ Determination Date	750,106,690	789,100,259	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(3,754,144)	(11,471,569)	(49,351,826)
Prepayments	(15,090,481)	(50,005,676)	(241,482,717)
Redraw Advances	2,625,871	6,264,921	24,722,478
Principal Draws / (Repayment of Principal Draws)	-	-	0
<b>Closing Balance</b>	<b>733,887,936</b>	<b>733,887,936</b>	<b>733,887,936</b>
CPR	18.30%	20.58%	22.24%
SMM	1.67%	1.90%	2.07%



## Current Position

Geographical Location			
VIC	- Metro	163,286,465	22%
	- Non Metro	46,697,539	6%
NSW	- Metro	108,530,522	15%
	- Non Metro	60,723,830	8%
QLD	- Metro	63,715,213	9%
	- Non Metro	51,388,808	7%
SA	- Metro	38,449,587	5%
	- Non Metro	5,276,427	1%
WA	- Metro	108,315,711	15%
	- Non Metro	4,278,611	1%
TAS	- Metro	16,122,238	2%
	- Non Metro	7,180,102	1%
NT	- Metro	4,814,615	1%
	- Non Metro	656,860	0%
ACT	- Metro	54,451,408	7%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>733,887,936</b>	<b>100%</b>



Loan Purpose		
Refinance	296,865,726	40%
Renovation	-	0%
Property Purchase	301,508,640	42%
Construction	67,704,029	9%
Equity Release	67,809,540	9%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>

Loan Security		
House	598,400,974	81%
Land	-	0%
Apartment	63,937,201	9%
Unit	41,358,106	6%
Townhouse	25,561,970	3%
Other	4,629,684	1%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>

Loan Term		
<=5yrs	-	0%
>5 & <=10yrs	2,633,399	0%
>10 & <=15yrs	11,893,372	2%
>15 & <=20yrs	38,503,897	5%
>20 & <=25yrs	94,626,374	13%
>25yrs	586,230,894	80%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>

Interest Option		
Variable	667,297,368	91%
Fixed <3 years	66,590,568	9%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>

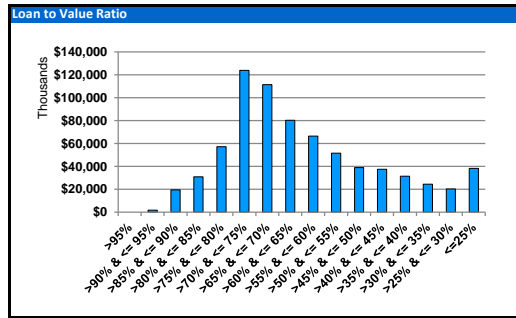
Owner/Investment split		
Owner Occupied	630,057,138	86%
Investment	103,830,798	14%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>

Mortgage Insurance		
Helia	138,243,618	19%
Uninsured	487,132,810	66%
QBE	108,511,508	15%
Dual Insured	-	0%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	75,907,080	10%
> 7.00% & <= 8.00%	119,427,030	16%
> 6.00% & <= 7.00%	462,732,619	64%
> 5.00% & <= 6.00%	47,646,463	6%
<= 5.00%	28,174,743	4%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>

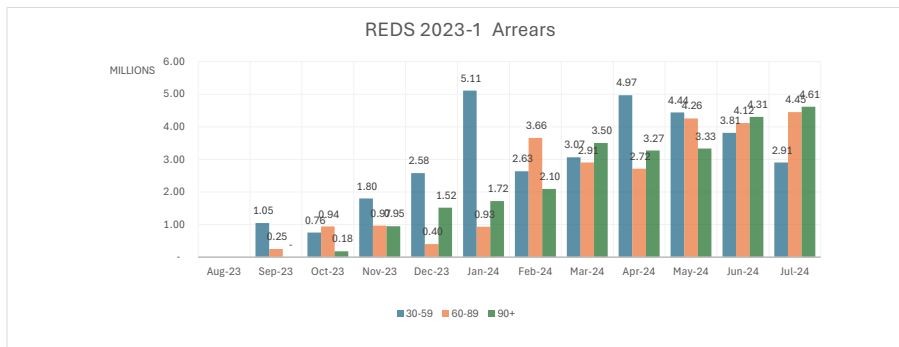
Loan Size		
>\$250,000	469,434,517	64%
>\$200,000 & <\$250,000	84,306,456	11%
>\$150,000 & <\$200,000	77,832,953	11%
>\$100,000 & <\$150,000	53,218,779	7%
>\$50,000 & <\$100,000	35,245,942	5%
<= \$50,000	13,849,290	2%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	1,758,822	0%
>85% & <= 90%	19,524,390	3%
>80% & <= 85%	30,921,553	4%
>75% & <= 80%	57,159,472	8%
>70% & <= 75%	123,895,263	18%
>65% & <= 70%	111,413,414	15%
>60% & <= 65%	80,319,523	11%
>55% & <= 60%	66,450,443	9%
>50% & <= 55%	51,530,825	7%
>45% & <= 50%	38,973,910	5%
>40% & <= 45%	37,512,022	5%
>35% & <= 40%	31,460,570	4%
>30% & <= 35%	24,430,611	3%
>25% & <= 30%	20,322,314	3%
<=25%	38,214,803	5%
<b>TOTAL</b>	<b>733,887,936</b>	<b>100%</b>



## Arrears

	30 June 2024	31 May 2024	30 April 2024
<b>30-59 days</b>			
Number of loans	13	13	17
Outstanding Balance (\$)	2,906,323	3,813,092	4,440,109
% of Pool Outstanding Balance	0.40%	0.51%	0.57%
<b>60-89 days</b>			
Number of loans	16	16	18
Outstanding Balance (\$)	4,451,454	4,117,322	4,258,514
% of Pool Outstanding Balance	0.61%	0.55%	0.55%
<b>90+ days</b>			
Number of loans	15	15	13
Outstanding Balance (\$)	4,614,267	4,305,723	3,332,682
% of Pool Outstanding Balance	0.63%	0.57%	0.43%
<b>TOTAL Delinquencies</b>			
Number of loans	44	44	48
Outstanding Balance (\$)	11,972,043	12,236,137	12,031,306
% of Pool Outstanding Balance	1.63%	1.63%	1.56%
<b>Pool Information</b>			
Number of loans	3,584	3,646	3,729
Outstanding Balance (\$ m)	734	750	773



## 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)	7,458,018
Liquidity facility drawn during the current month	0
Repayment of Liquidity Draw for the previous periods	0
Outstanding liquidity draws	0
Reduction in Facility	165,280
Closing Outstanding Balance (collateral posted)	7,292,738

### Redraw Funding Facility

Opening Balance	1,491,604
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	33,056
Drawn amount	-
Closing balance	1,458,548

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

## Notional Swaps

Notional Swaps Value	71,903,680
% of fixed rate home loans	9%

## Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

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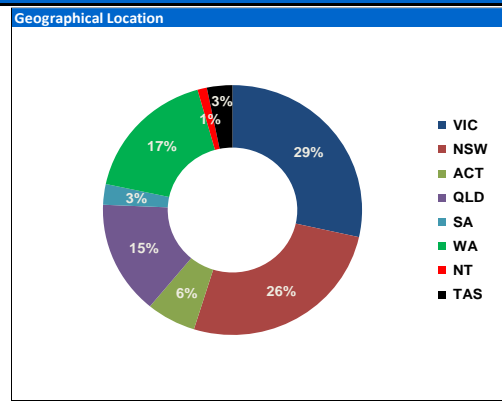
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Appendix 1

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

Geographical Location			
VIC	- Metro	11,941,160	21%
	- Non Metro	4,009,837	7%
NSW	- Metro	12,033,166	21%
	- Non Metro	2,712,976	5%
QLD	- Metro	3,744,209	7%
	- Non Metro	4,478,520	8%
SA	- Metro	1,494,186	3%
	- Non Metro	-	0%
WA	- Metro	9,206,623	16%
	- Non Metro	483,588	1%
TAS	- Metro	954,649	2%
	- Non Metro	827,608	1%
NT	- Metro	396,346	1%
	- Non Metro	259,297	0%
ACT	- Metro	3,459,799	6%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>56,001,964</b>	<b>100%</b>



Loan Purpose		
Refinance	47,661,622	86%
Renovation	-	0%
Property Purchase	5,213,633	9%
Construction	652,488	1%
Equity Release	2,474,221	4%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

Loan Security		
House	49,356,439	88%
Land	-	0%
Apartment	3,153,697	6%
Unit	2,765,766	5%
Townhouse	726,062	1%
Other	-	0%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

Loan Term		
<=5 yrs	9,083	0%
>5 & <=10yrs	177,577	0%
>10 & <=15yrs	2,077,208	4%
>15 & <=20yrs	12,748,961	23%
>20 & <=25yrs	30,890,318	55%
>25yrs	10,098,817	18%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

Interest Option		
Variable	50,769,746	91%
Fixed <3 years	5,167,278	9%
Fixed >3 years	64,939	0%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

Owner/Investment split		
Owner Occupied	52,634,203	94%
Investment	3,367,760	6%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

Mortgage Insurance		
Helia	1,967,388	4%
Uninsured	52,517,642	93%
QBE	1,516,934	3%
Dual Insured	-	0%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	1,423,033	3%
> 7.00% & <= 8.00%	795,711	1%
> 6.00% & <= 7.00%	22,190,515	40%
> 5.00% & <= 6.00%	28,712,196	51%
<= 5.00%	2,880,509	5%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

Loan Size		
>\$250,000	43,067,698	77%
>\$200,000 & <\$250,000	5,464,434	10%
>\$150,000 & <\$200,000	3,335,317	6%
>\$100,000 & <\$150,000	2,055,028	4%
>\$50,000 & <\$100,000	1,298,565	2%
<= \$50,000	780,922	1%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	4,954,606	9%
>70% & <= 75%	1,580,192	3%
>65% & <= 70%	3,830,016	7%
>60% & <= 65%	4,467,731	8%
>55% & <= 60%	5,272,686	9%
>50% & <= 55%	7,684,693	15%
>45% & <= 50%	6,917,085	12%
>40% & <= 45%	5,273,492	9%
>35% & <= 40%	4,061,324	7%
>30% & <= 35%	5,023,177	9%
>25% & <= 30%	1,823,044	3%
<=25%	5,113,916	9%
<b>TOTAL</b>	<b>56,001,964</b>	<b>100%</b>

