

# REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 25 March 2024

## Summary

Trust:	Reds Series Trust 2023-1
Collection Period end date:	29 February 2024
Payment Date:	25 March 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") MUFU Securities Americas Inc. (ARBN 612 562 008) ("MUFU") 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

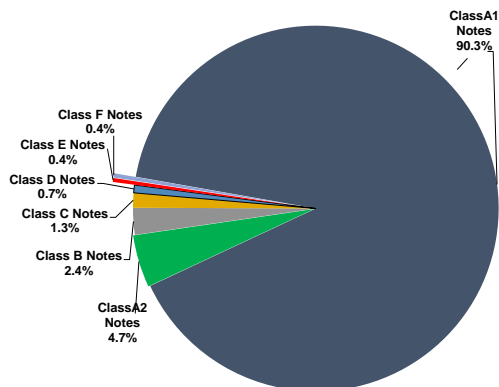
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0079414 / 264846552	AU3FN0079422 / 264846579	AU3FN0079430 / 264846595	AU3FN0079448 / 264846617	AU3FN0079455 / 264846625	AU3FN0079463 / 264846633	AU3FN0079471 / 264846641
Rating Agency:	S&P / Fitch	S&P / Fitch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

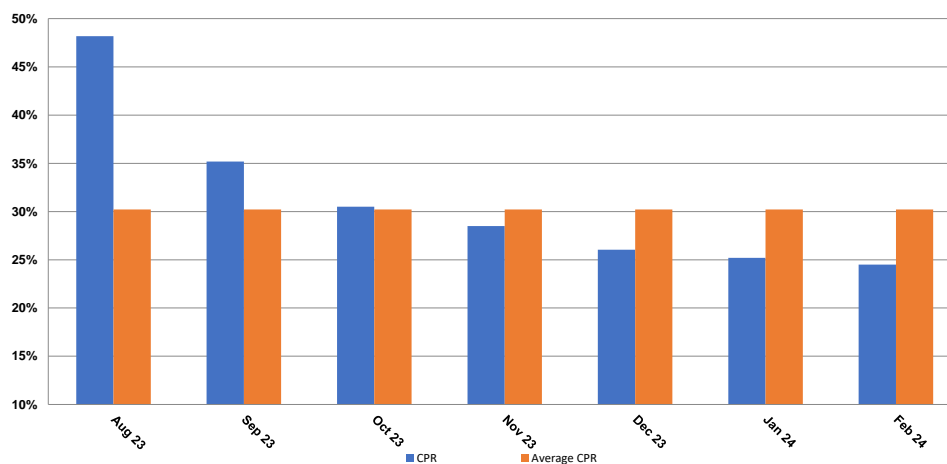
Number of Loans	3,834
Average Loan Size	209,785
Maximum Loan Size	945,335
Weighted Average LVR	60.13%
Maximum LVR	92.15%
WA Seeding (months)	85
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.48%

## Note Factors as at 25 March 2024

<b>Pool Factor</b>	<b>0.80431538</b>
Class A1 Notes	0.78729932
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

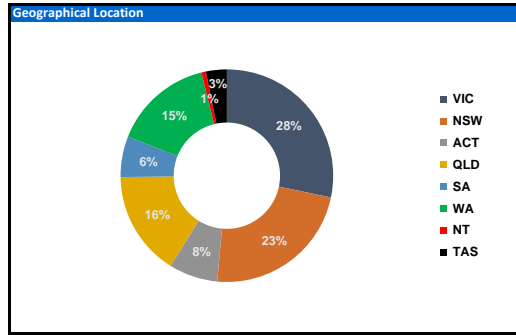


Portfolio Structure					
				Current Interest Amt	Current Interest Rate
	Opening Balance	Principal Pass-Through	Closing Balance	23 February 2024 25 March 2024	23 February 2024 25 March 2024
Class A1 Notes	741,194,248.15	16,878,869.51	724,315,378.64	3,440,258.18	5.465%
Class A2 Notes	38,200,000.00	-	38,200,000.00	210,722.71	6.495%
Class B Notes	19,500,000.00	-	19,500,000.00	119,161.03	7.195%
Class C Notes	10,700,000.00	-	10,700,000.00	69,929.63	7.695%
Class D Notes	5,600,000.00	-	5,600,000.00	38,976.77	8.195%
Class E Notes	2,900,000.00	-	2,900,000.00	24,617.82	9.995%
Class F Notes	3,100,000.00	-	3,100,000.00	28,948.48	10.995%
*Principal drawdown			0.00		
<b>Total Portfolio</b>	<b>821,194,248</b>	<b>16,878,870</b>	<b>804,315,379</b>	<b>3,932,615</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.			62,664,749.03		
Principal Collections & Prepayment Analysis					
	Monthly	Quarterly	Since inception		
<b>Repayment Analysis</b>	31 January 2024 to 29 February 2024	31 January 2024 to 29 February 2024	27 July 2023 to 29 February 2024		
Balance @ Determination Date	821,194,248	861,468,287	1,000,000,000		
Substitution	-	-	-		
Scheduled Repayments	(4,003,995)	(12,237,140)	(33,910,289)		
Prepayments	(14,851,845)	(51,814,669)	(178,086,876)		
Redraw Advances	1,976,971	6,898,901	16,312,543		
Principal Draws / (Repayment of Principal Draws)	-	-	0		
<b>Closing Balance</b>	<b>804,315,379</b>	<b>804,315,379</b>	<b>804,315,379</b>		
CPR	17.35%	19.45%	23.63%		
SMM	1.58%	1.79%	2.22%		



## Current Position

Geographical Location			
VIC	- Metro	178,079,822	22%
	- Non Metro	49,468,645	6%
NSW	- Metro	119,275,279	15%
	- Non Metro	67,027,059	8%
QLD	- Metro	69,108,206	9%
	- Non Metro	58,736,466	7%
SA	- Metro	43,739,654	5%
	- Non Metro	6,203,319	1%
WA	- Metro	116,499,607	14%
	- Non Metro	5,289,531	1%
TAS	- Metro	18,053,102	2%
	- Non Metro	7,417,174	1%
NT	- Metro	4,869,657	1%
	- Non Metro	703,394	0%
ACT	- Metro	59,844,464	7%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>804,315,379</b>	<b>100%</b>



Loan Purpose		
Refinance	327,566,212	40%
Renovation	-	0%
Property Purchase	326,096,977	41%
Construction	76,435,733	10%
Equity Release	74,216,457	9%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>

Loan Security		
House	653,682,620	80%
Land	-	0%
Apartment	72,085,395	9%
Unit	44,305,134	6%
Townhouse	29,113,540	4%
Other	5,128,689	1%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	2,840,970	0%
>10 & <=15yrs	13,195,790	2%
>15 & <=20yrs	41,591,704	5%
>20 & <=25yrs	103,604,232	13%
>25yrs	643,082,682	80%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>

Interest Option		
Variable	715,491,593	89%
Fixed <3 years	88,480,066	11%
Fixed >3 years	343,719	0%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>

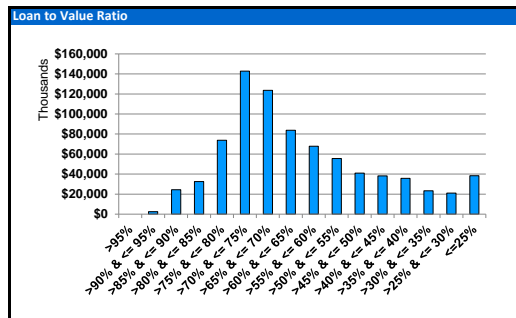
Owner/Investment split		
Owner Occupied	685,409,915	85%
Investment	118,905,463	15%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>

Mortgage Insurance		
Hella	151,732,433	19%
Uninsured	534,504,858	66%
QBE	118,078,088	15%
Dual Insured	-	0%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	83,884,459	10%
> 7.00% & <= 8.00%	136,986,749	17%
> 6.00% & <= 7.00%	480,848,086	61%
> 5.00% & <= 6.00%	50,619,845	6%
<= 5.00%	51,976,240	6%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>

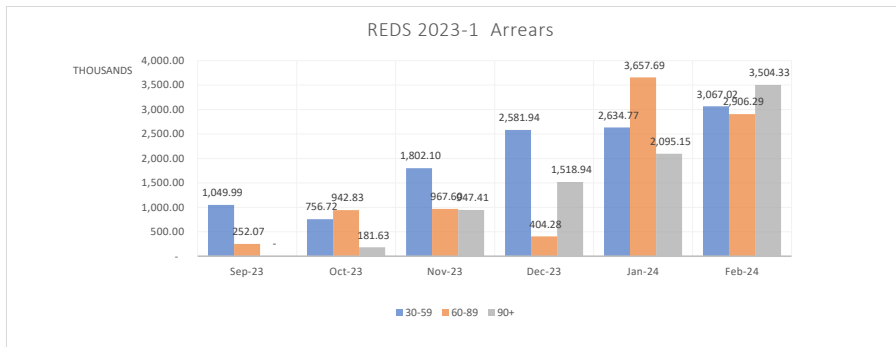
Loan Size		
>\$250,000	524,766,547	65%
>\$200,000 & <\$250,000	90,123,340	11%
>\$150,000 & <\$200,000	79,151,542	10%
>\$100,000 & <\$150,000	57,643,839	7%
>\$50,000 & <\$100,000	37,415,192	5%
<= \$50,000	15,214,918	2%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	2,471,082	0%
>85% & <= 90%	24,434,600	3%
>80% & <= 85%	32,583,139	4%
>75% & <= 80%	73,714,495	9%
>70% & <= 75%	142,795,049	19%
>65% & <= 70%	123,650,995	15%
>60% & <= 65%	83,671,473	10%
>55% & <= 60%	67,794,012	8%
>50% & <= 55%	55,477,525	7%
>45% & <= 50%	40,998,220	5%
>40% & <= 45%	38,193,357	5%
>35% & <= 40%	35,721,021	4%
>30% & <= 35%	23,356,752	3%
>25% & <= 30%	21,088,426	3%
<=25%	38,365,232	5%
<b>TOTAL</b>	<b>804,315,379</b>	<b>100%</b>



## Arrears

	29 February 2024	31 January 2024	31-December-2023
<b>30-59 days</b>			
Number of loans	14	12	18
Outstanding Balance (\$)	3,067,021	2,634,765	5,111,922
% of Pool Outstanding Balance	0.38%	0.32%	0.61%
<b>60-89 days</b>			
Number of loans	12	12	4
Outstanding Balance (\$)	2,906,287	3,657,686	934,950
% of Pool Outstanding Balance	0.36%	0.45%	0.11%
<b>90+ days</b>			
Number of loans	12	9	7
Outstanding Balance (\$)	3,504,330	2,095,149	1,719,551
% of Pool Outstanding Balance	0.44%	0.26%	0.20%
<b>TOTAL Delinquencies</b>			
Number of loans	38	33	29
Outstanding Balance (\$)	9,477,637	8,387,600	7,766,423
% of Pool Outstanding Balance	1.18%	1.02%	0.92%
<b>Pool Information</b>			
Number of loans	3,834	3,905	3,983
Outstanding Balance (\$ m)	804	821	841



## 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)	8,190,991
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	182,881
Closing Outstanding Balance (collateral posted)	8,008,110

### Redraw Funding Facility

Opening Balance	1,638,198
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	36,576
Drawn amount	-
Closing balance	1,601,622

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

## Notional Swaps

Notional Swaps Value	93,833,700
% of fixed rate home loans	11%

## Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

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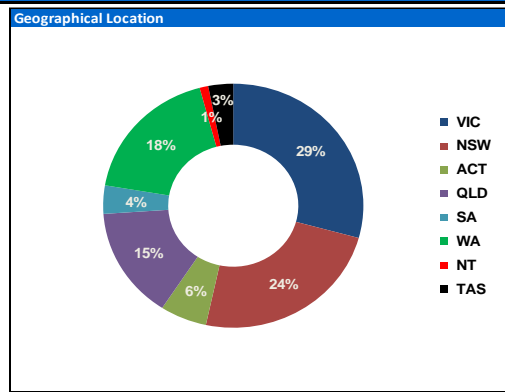
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Appendix 1

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

Geographical Location			
VIC	- Metro	14,248,176	23%
	- Non Metro	4,088,111	7%
NSW	- Metro	12,361,586	20%
	- Non Metro	2,754,155	4%
QLD	- Metro	4,716,603	8%
	- Non Metro	4,514,306	7%
SA	- Metro	2,347,458	4%
	- Non Metro	-	0%
WA	- Metro	10,620,837	17%
	- Non Metro	759,229	1%
TAS	- Metro	988,413	2%
	- Non Metro	949,813	2%
NT	- Metro	399,558	1%
	- Non Metro	271,709	0%
ACT	- Metro	3,644,795	6%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>



Loan Purpose			
Refinance		53,157,101	84%
Renovation			0%
Property Purchase		5,959,103	10%
Construction		664,250	1%
Equity Release		2,884,295	5%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

Loan Security			
House		53,608,953	85%
Land		-	0%
Apartment		3,549,814	6%
Unit		4,108,739	7%
Townhouse		1,397,243	2%
Other		-	0%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

Loan Term			
<=5 yrs		14,038	0%
>5 & <=10yrs		187,791	0%
>10 & <=15yrs		2,104,324	3%
>15 & <=20yrs		13,670,364	22%
>20 & <=25yrs		34,216,643	55%
>25yrs		12,471,589	20%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

Interest Option			
Variable		53,436,061	86%
Fixed <3 years		8,412,344	13%
Fixed >3 years		816,344	1%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

Owner/Investment split			
Owner Occupied		58,702,653	94%
Investment		3,962,096	6%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

Mortgage Insurance			
Helia		2,090,674	3%
Uninsured		59,057,811	95%
QBE		1,516,264	2%
Dual Insured		-	0%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

Interest Rate Exposure			
> 8.00%		1,186,504	2%
> 7.00% & <= 8.00%		774,416	1%
> 6.00% & <= 7.00%		23,294,974	37%
> 5.00% & <= 6.00%		30,554,786	49%
<= 5.00%		6,854,068	11%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

Loan Size			
>\$250,000		48,523,119	78%
>\$200,000 & <\$250,000		4,909,004	8%
>\$150,000 & <\$200,000		4,563,520	7%
>\$100,000 & <\$150,000		2,290,397	4%
>\$50,000 & <\$100,000		1,443,920	2%
<= \$50,000		934,789	1%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

Loan to Value Ratio			
>95%		-	0%
>90% & <= 95%		-	0%
>85% & <= 90%		-	0%
>80% & <= 85%		-	0%
>75% & <= 80%		4,594,172	7%
>70% & <= 75%		3,464,709	6%
>65% & <= 70%		5,353,416	9%
>60% & <= 65%		3,881,412	6%
>55% & <= 60%		6,830,159	10%
>50% & <= 55%		8,100,332	13%
>45% & <= 50%		7,140,168	11%
>40% & <= 45%		6,708,664	11%
>35% & <= 40%		4,751,227	8%
>30% & <= 35%		5,211,549	8%
>25% & <= 30%		1,771,273	3%
<=25%		4,857,668	8%
<b>TOTAL</b>		<b>62,664,749</b>	<b>100%</b>

