

# REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 25 November 2024

## Summary

Trust:	Reds Series Trust 2023-1
Collection Period end date:	31 October 2024
Payment Date:	25 November 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

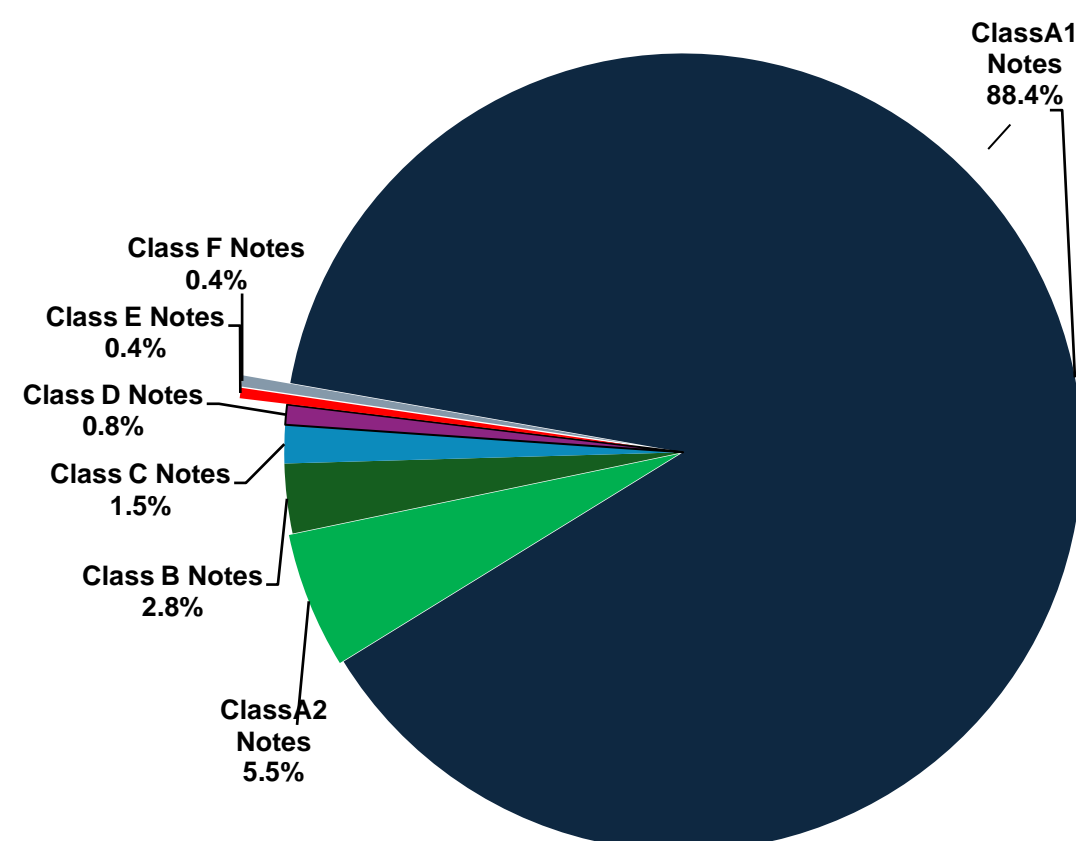
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0079414 / 264846552	AU3FN0079422 / 264846579	AU3FN0079430 / 264846595	AU3FN0079448 / 264846617	AU3FN0079455 / 264846625	AU3FN0079463 / 264846633	AU3FN0079471 / 264846641
Rating Agency:	S&P / Fitch	S&P / Fitch	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 + (from 1.17%	BBSW (1 month) + Class Margin + (from the first 2.20%	BBSW (1 month) + Class 2.90%	BBSW (1 month) + Class Margin 3.40%	BBSW (1 month) + Class Margin 3.90%	BBSW (1 month) + Class Margin 5.70%	BBSW (1 month) + Class Margin 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	3,339
Average Loan Size	201,218
Maximum Loan Size	1,409,704
Weighted Average LVR	58.21%
Maximum LVR	90.60%
WA Seeding (months)	93
WA Term to Maturity (years)	20
Full Documentation Loans	100.00%
WA Interest Rate	6.59%

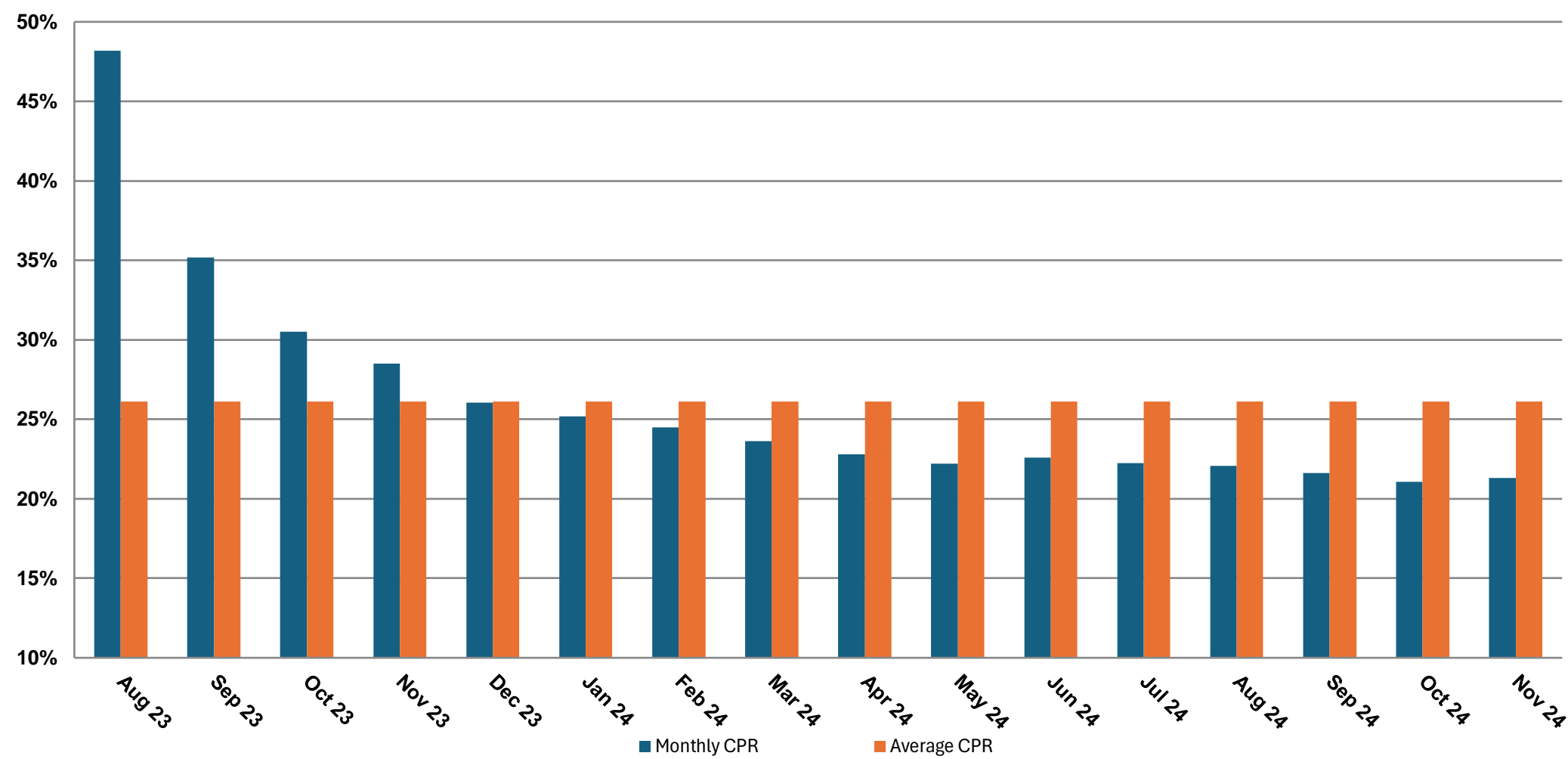
## Note Factors as at 25 November 2024

<b>Bond Factor</b>	<b>0.67186744</b>
Class A1 Notes	0.64333417
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



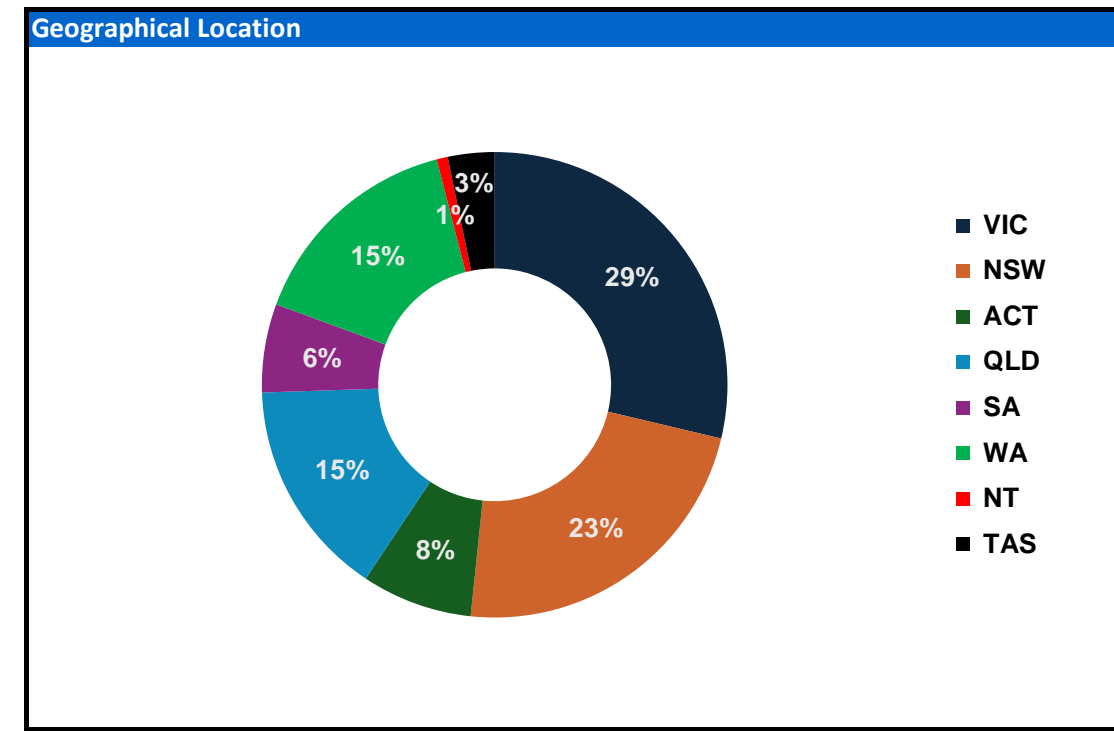
Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 23 October 2024 25 November 2024	Current Interest Rate 23 October 2024 25 November 2024
Class A1 Notes	611,416,044.64	19,548,608.80	591,867,435.84	3,029,770.86	5.481%
Class A2 Notes	38,200,000.00	-	38,200,000.00	224,866.86	6.511%
Class B Notes	19,500,000.00	-	19,500,000.00	127,129.15	7.211%
Class C Notes	10,700,000.00	-	10,700,000.00	74,595.04	7.711%
Class D Notes	5,600,000.00	-	5,600,000.00	41,571.90	8.211%
Class E Notes	2,900,000.00	-	2,900,000.00	26,247.76	10.011%
Class F Notes	3,100,000.00	-	3,100,000.00	30,860.69	11.011%
*Principal drawdown					
<b>Total Portfolio</b>	<b>691,416,045</b>	<b>19,548,609</b>	<b>671,867,436</b>	<b>3,555,042</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.			52,540,133.80		

Principal Collections & Prepayment Analysis			
	Monthly 30 September 2024 to 31 October 2024	Quarterly 30 September 2024 to 31 October 2024	Since inception 27 July 2023 to 31 October 2024
<b>Repayment Analysis</b>			
Balance @ Determination Date	691,416,045	716,661,172	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(3,503,218)	(10,696,307)	(63,723,937)
Prepayments	(17,956,061)	(39,188,689)	(297,414,783)
Redraw Advances	1,910,670	5,091,260	33,006,156
Principal Draws / (Repayment of Principal Draws)	-	-	0
<b>Closing Balance</b>	<b>671,867,436</b>	<b>671,867,436</b>	<b>671,867,436</b>
CPR	24.66%	17.90%	21.31%
SMM	2.33%	1.63%	1.98%



## Current Position

Geographical Location			
VIC	- Metro	149,657,951	22%
	- Non Metro	43,233,912	6%
NSW	- Metro	97,484,050	15%
	- Non Metro	56,624,944	8%
QLD	- Metro	56,065,994	8%
	- Non Metro	45,567,182	7%
SA	- Metro	36,459,155	5%
	- Non Metro	4,844,243	1%
WA	- Metro	98,973,487	15%
	- Non Metro	4,291,083	1%
TAS	- Metro	15,279,787	2%
	- Non Metro	6,506,361	1%
NT	- Metro	4,553,645	1%
	- Non Metro	621,678	0%
ACT	- Metro	51,703,964	8%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>671,867,436</b>	<b>100%</b>



Loan Purpose		
Refinance	269,634,434	40%
Renovation	-	0%
Property Purchase	278,559,421	42%
Construction	61,086,846	9%
Equity Release	62,586,735	9%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>

Loan Security		
House	551,456,891	82%
Land	-	0%
Apartment	56,503,202	8%
Unit	38,238,207	6%
Townhouse	21,323,069	3%
Other	4,346,067	1%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	2,513,235	0%
>10 & <=15yrs	10,690,975	2%
>15 & <=20yrs	34,097,175	5%
>20 & <=25yrs	82,879,327	12%
>25yrs	541,686,724	81%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>

Interest Option		
Variable	618,724,582	92%
Fixed <3 years	53,142,854	8%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>

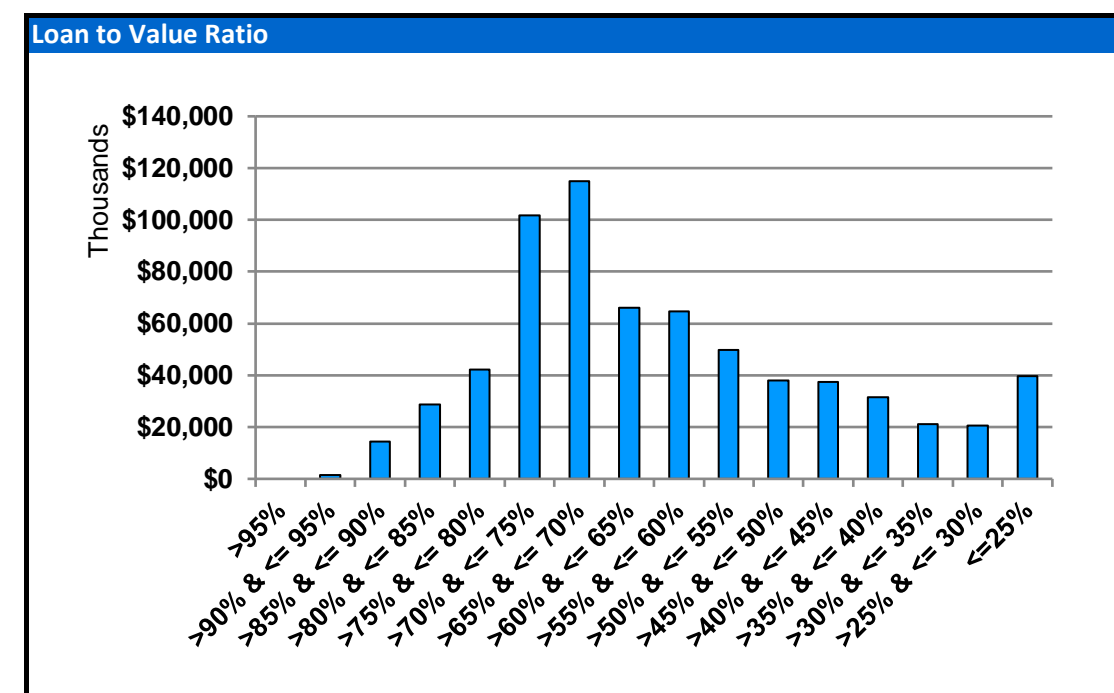
Owner/Investment split		
Owner Occupied	577,284,793	86%
Investment	94,582,642	14%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>

Mortgage Insurance		
Helia	128,921,057	19%
Uninsured	442,415,717	66%
QBE	100,530,661	15%
Dual Insured	-	0%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	67,329,533	10%
> 7.00% & <= 8.00%	103,315,455	15%
> 6.00% & <= 7.00%	443,118,485	66%
> 5.00% & <= 6.00%	40,511,844	6%
<= 5.00%	17,592,119	3%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>

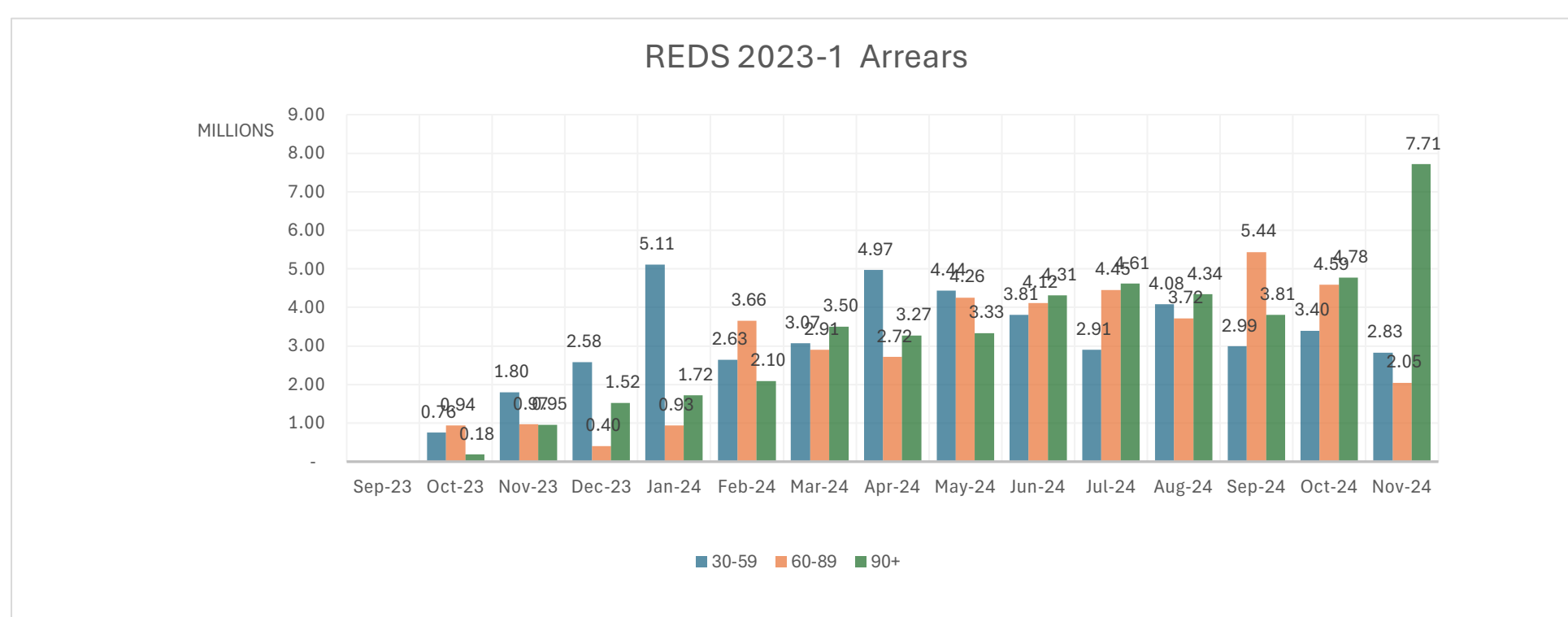
Loan Size		
>\$250,000	423,484,668	63%
>\$200,000 & <\$250,000	79,546,778	12%
>\$150,000 & <\$200,000	72,463,257	11%
>\$100,000 & <\$150,000	50,054,949	7%
>\$50,000 & <\$100,000	33,527,638	5%
<= \$50,000	12,790,146	2%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	1,386,434	0%
>85% & <= 90%	14,323,864	2%
>80% & <= 85%	28,615,565	4%
>75% & <= 80%	42,156,191	6%
>70% & <= 75%	101,658,598	15%
>65% & <= 70%	114,852,211	17%
>60% & <= 65%	66,180,493	10%
>55% & <= 60%	64,624,234	10%
>50% & <= 55%	49,813,468	7%
>45% & <= 50%	37,988,028	6%
>40% & <= 45%	37,326,656	6%
>35% & <= 40%	31,485,200	5%
>30% & <= 35%	21,162,510	3%
>25% & <= 30%	20,579,986	3%
<=25%	39,713,998	6%
<b>TOTAL</b>	<b>671,867,436</b>	<b>100%</b>



## Arrears

	31 October 2024	30 September 2024	31 August 2024
<b>30-59 days</b>			
Number of loans	13	13	13
Outstanding Balance (\$)	2,827,204	3,397,147	2,987,570
% of Pool Outstanding Balance	0.42%	0.49%	0.42%
<b>60-89 days</b>			
Number of loans	6	14	17
Outstanding Balance (\$)	2,046,918	4,590,933	5,438,208
% of Pool Outstanding Balance	0.30%	0.66%	0.77%
<b>90+ days</b>			
Number of loans	25	16	12
Outstanding Balance (\$)	7,714,127	4,776,421	3,813,666
% of Pool Outstanding Balance	1.15%	0.69%	0.54%
<b>TOTAL Delinquencies</b>			
Number of loans	44	43	42
Outstanding Balance (\$)	12,588,250	12,764,502	12,239,444
% of Pool Outstanding Balance	1.87%	1.85%	1.74%
<b>Pool Information</b>			
Number of loans	3,339	3,416	3,460
Outstanding Balance (\$ m)	672	691	703



## 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

<b>Liquidity Facility</b>	
Opening Balance (collateral posted)	6,866,401
Liquidity facility drawn during the current month	0
Repayment of Liquidity Draw for the previous periods	0
Outstanding liquidity draws	0
Reduction in Facility	224,862
Closing Outstanding Balance (collateral posted)	6,641,539
<b>Redraw Funding Facility</b>	
Opening Balance	1,373,280
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	44,972
Drawn amount	-
Closing balance	1,328,308
<b>Excess Income Reserve</b>	150,000
<b>Excess Spread Reserve Balance</b>	1,000,000
<b>Loss Allocation Reserve Balance</b>	1,000,000

## Notional Swaps

<b>Notional Swaps Value</b>	57,896,547
<b>% of fixed rate home loans</b>	8%

## Bank of Queensland Contacts

Long Term Funding : [longtermfunding@boq.com.au](mailto:longtermfunding@boq.com.au)

Website: [BOQ.com.au](http://BOQ.com.au)  
 Bloomberg Screen: REDS <MTGE>

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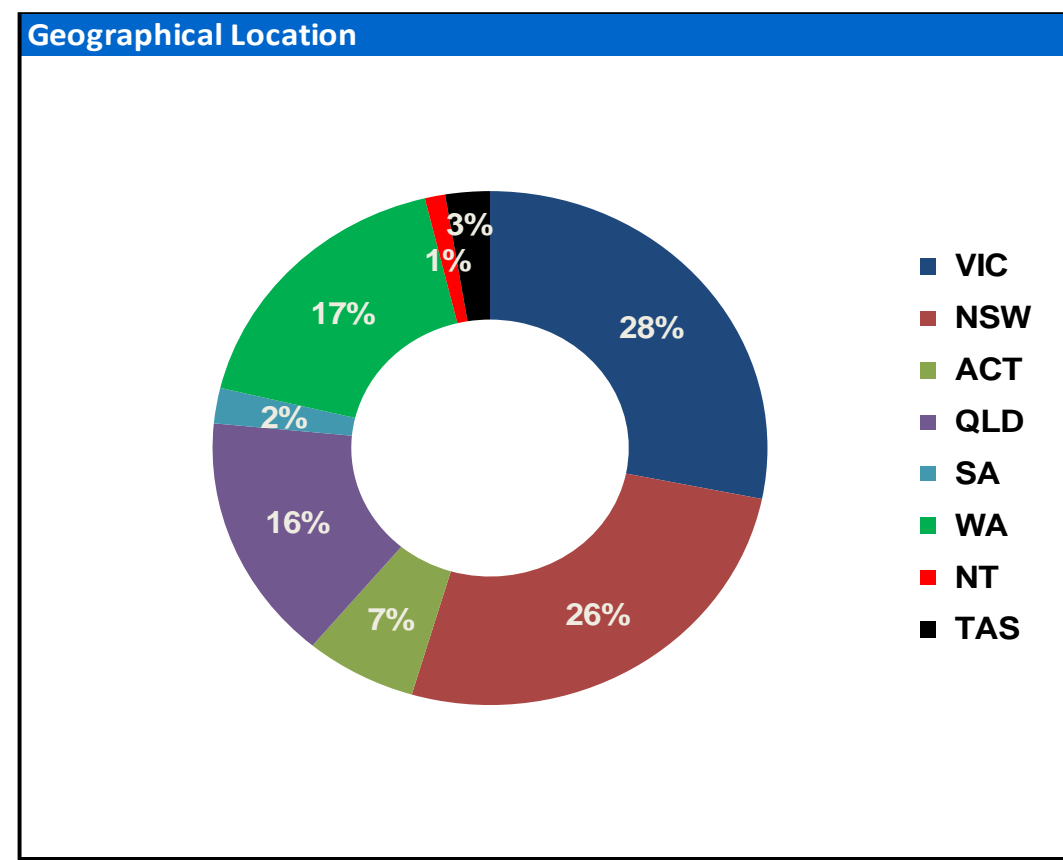
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Appendix 1

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

Geographical Location			
VIC	- Metro	11,092,274	21%
	- Non Metro	3,710,794	7%
NSW	- Metro	11,246,586	21%
	- Non Metro	2,611,962	5%
QLD	- Metro	3,708,809	7%
	- Non Metro	4,427,185	8%
SA	- Metro	1,171,558	2%
	- Non Metro	-	0%
WA	- Metro	8,713,387	17%
	- Non Metro	460,041	1%
TAS	- Metro	574,054	1%
	- Non Metro	787,522	2%
NT	- Metro	393,976	1%
	- Non Metro	228,746	0%
ACT	- Metro	3,413,239	7%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>52,540,134</b>	<b>100%</b>



Loan Purpose		
Refinance	44,335,089	84%
Renovation	-	0%
Property Purchase	5,192,756	10%
Construction	644,606	1%
Equity Release	2,367,682	5%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

Loan Security		
House	45,961,358	88%
Land	-	0%
Apartment	3,125,621	6%
Unit	2,748,060	5%
Townhouse	705,094	1%
Other	-	0%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	180,018	0%
>10 & <=15yrs	2,053,544	4%
>15 & <=20yrs	12,232,211	23%
>20 & <=25yrs	29,093,380	56%
>25yrs	8,980,981	17%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

Interest Option		
Variable	47,451,781	90%
Fixed <3 years	5,088,353	10%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

Owner/Investment split		
Owner Occupied	49,573,404	94%
Investment	2,966,730	6%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

Mortgage Insurance		
Helia	1,883,666	4%
Uninsured	49,147,810	93%
QBE	1,508,658	3%
Dual Insured	-	0%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	1,089,508	2%
> 7.00% & <= 8.00%	786,396	1%
> 6.00% & <= 7.00%	20,663,626	39%
> 5.00% & <= 6.00%	27,190,518	53%
<= 5.00%	2,810,086	5%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

Loan Size		
>\$250,000	40,758,747	78%
>\$200,000 & <\$250,000	4,625,632	9%
>\$150,000 & <\$200,000	3,431,600	7%
>\$100,000 & <\$150,000	1,747,073	3%
>\$50,000 & <\$100,000	1,205,892	2%
<= \$50,000	771,189	1%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	3,996,574	8%
>70% & <= 75%	1,899,408	4%
>65% & <= 70%	2,645,684	5%
>60% & <= 65%	4,362,948	8%
>55% & <= 60%	4,079,362	8%
>50% & <= 55%	9,053,519	17%
>45% & <= 50%	5,951,805	11%
>40% & <= 45%	4,814,017	9%
>35% & <= 40%	4,203,967	8%
>30% & <= 35%	4,464,030	8%
>25% & <= 30%	2,074,213	4%
<=25%	4,994,607	10%
<b>TOTAL</b>	<b>52,540,134</b>	<b>100%</b>

