

REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 25 September 2023

Summary

Trust: Reds Series Trust 2023-1
 Collection Period end date: 31-August-2023
 Payment Date: 25 September 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

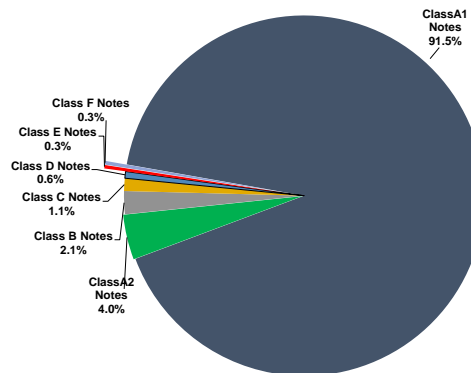
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0079414 / 264846552	AU3FN0079422 / 264846579	AU3FN0079430 / 264846595	AU3FN0079448 / 264846617	AU3FN0079455 / 264846625	AU3FN0079463 / 264846633	AU3FN0079471 / 264846641
Rating Agency:	S&P / Fitch	S&P / Fitch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

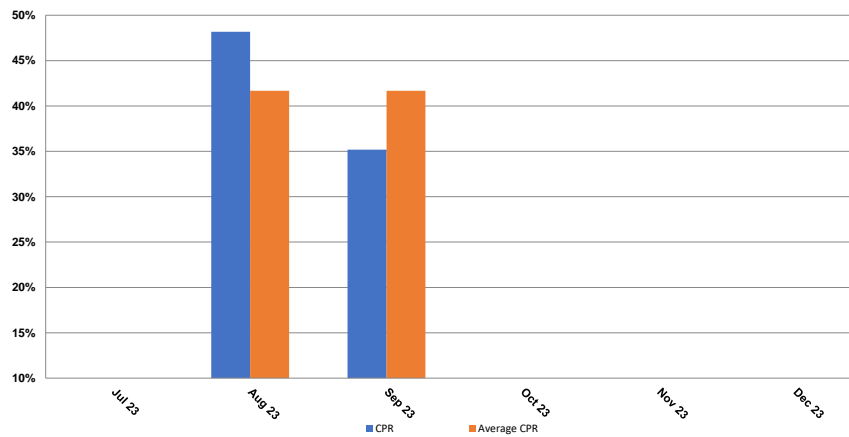
Number of Loans	4,275
Average Loan Size	215,621
Maximum Loan Size	953,591
Weighted Average LVR	61.41%
Maximum LVR	92.95%
WA Seeding (months)	78
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.15%

Note Factors as at 25 September 2023

Pool Factor	0.92177870
Class A1 Notes	0.91573483
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

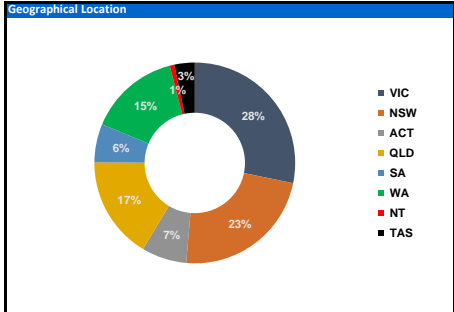


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Current Interest Amt		Current Interest Rate
			Closing Balance	23 August 2023 25 September 2023	23 August 2023 25 September 2023
Class A1 Notes	863,567,018.84	21,090,979.61	842,476,039.23	4,079,466.94	5.225%
Class A2 Notes	38,200,000.00	-	38,200,000.00	216,028.85	6.255%
Class B Notes	19,500,000.00	-	19,500,000.00	122,617.60	6.955%
Class C Notes	10,700,000.00	-	10,700,000.00	72,119.47	7.455%
Class D Notes	5,600,000.00	-	5,600,000.00	40,276.27	7.955%
Class E Notes	2,900,000.00	-	2,900,000.00	25,576.81	9.755%
Class F Notes	3,100,000.00	-	3,100,000.00	30,143.47	10.755%
*Principal Drawdown			(697,344)		
Total Portfolio	943,567,019	21,090,980	921,778,695	4,586,229	
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.			68,769,467.12		
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly	Since inception	
	31-July-2023 to 31-August-2023	31-July-2023 to 31-August-2023	31-July-2023 to 31-August-2023	27 July 2023 to 31-August-2023	
Repayment Analysis					
Balance @ Determination Date	942,456,522		1,000,000,000	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(4,411,793)		(8,894,225)	(8,894,225)	
Prepayments	(18,440,253)		(73,235,455)	(73,235,455)	
Redraw Advances	2,587,372		3,211,031	3,211,031	
Principal Draws / (Repayment of Principal Draws)	(413,153)		697,344	697,344	
Closing Balance	921,778,695		921,778,695	921,778,695	
CPR	18.93%		0.00%	35.18%	
SMM	1.73%		0.00%	3.55%	



Current Position

Geographical Location			
VIC	- Metro	202,130,895	22%
	- Non Metro	58,101,113	6%
NSW	- Metro	135,566,602	15%
	- Non Metro	77,686,781	8%
QLD	- Metro	82,721,410	9%
	- Non Metro	69,175,780	8%
SA	- Metro	50,507,730	5%
	- Non Metro	6,501,149	1%
WA	- Metro	129,990,577	14%
	- Non Metro	5,534,660	1%
TAS	- Metro	21,101,551	2%
	- Non Metro	9,040,816	1%
NT	- Metro	6,148,624	1%
	- Non Metro	710,728	0%
ACT	- Metro	66,860,277	7%
	- Non Metro	-	0%
TOTAL		921,778,695	100%



Loan Purpose		
Refinance	382,148,144	42%
Renovation	-	0%
Property Purchase	369,775,541	40%
Construction	86,692,740	9%
Equity Release	83,162,270	9%
TOTAL	921,778,695	100%

Loan Security		
House	751,109,255	82%
Land	-	0%
Apartment	81,769,188	9%
Unit	50,324,003	5%
Townhouse	32,076,346	3%
Other	6,499,904	1%
TOTAL	921,778,695	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	3,417,686	0%
>10 & <=15yrs	15,179,033	2%
>15 & <=20yrs	52,096,093	6%
>20 & <=25yrs	120,089,699	13%
>25yrs	730,996,184	79%
TOTAL	921,778,695	100%

Interest Option		
Variable	787,783,790	86%
Fixed <3 years	132,193,207	14%
Fixed >3 years	1,801,698	0%
TOTAL	921,778,695	100%

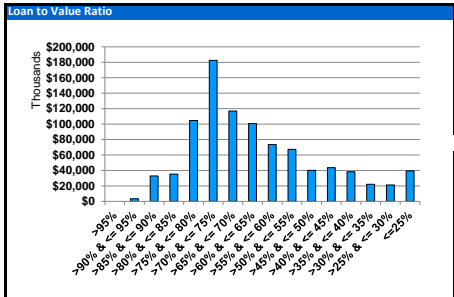
Owner/Investment split		
Owner Occupied	778,934,586	85%
Investment	142,844,109	15%
TOTAL	921,778,695	100%

Mortgage Insurance		
Helpa	172,123,049	19%
Uninsured	614,041,583	66%
QBE	135,614,064	15%
Dual Insured	-	0%
TOTAL	921,778,695	100%

Interest Rate Exposure		
> 8.00%	91,526,326	10%
> 7.00% & <= 8.00%	110,023,733	12%
> 6.00% & <= 7.00%	309,648,623	34%
> 5.00% & <= 6.00%	317,446,309	34%
<= 5.00%	93,133,704	10%
TOTAL	921,778,695	100%

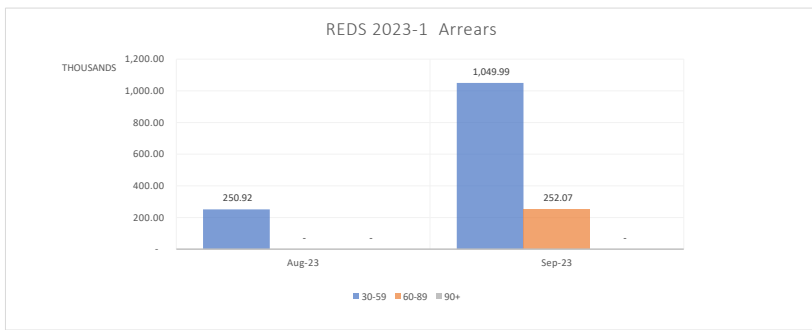
Loan Size		
>\$250,000	611,898,373	66%
>\$200,000 & <\$250,000	102,848,537	11%
>\$150,000 & <\$200,000	83,855,824	9%
>\$100,000 & <\$150,000	64,544,185	7%
>\$50,000 & <\$100,000	41,778,033	5%
<= \$50,000	16,853,744	2%
TOTAL	921,778,695	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	3,307,102	0%
>85% & <= 90%	32,848,802	4%
>80% & <= 85%	35,258,521	4%
>75% & <= 80%	104,616,814	11%
>70% & <= 75%	182,410,612	21%
>65% & <= 70%	116,874,814	13%
>60% & <= 65%	100,677,124	11%
>55% & <= 60%	73,550,206	8%
>50% & <= 55%	67,258,716	7%
>45% & <= 50%	40,227,281	4%
>40% & <= 45%	43,659,823	5%
>35% & <= 40%	38,376,749	4%
>30% & <= 35%	22,047,024	2%
>25% & <= 30%	21,229,849	2%
<=25%	39,435,260	4%
TOTAL	921,778,695	100%



Arrears

30-59 days	31-August-2023	31-July-2023	Not Applicable
Number of loans	5	2	0
Outstanding Balance (\$)	1,049,988	250,916	0
% of Pool Outstanding Balance	0.11%	0.03%	0.00%
60-89 days			
Number of loans	2	0	0
Outstanding Balance (\$)	252,073	0	0
% of Pool Outstanding Balance	0.03%	0.00%	0.00%
90+ days			
Number of loans	0	0	0
Outstanding Balance (\$)	0	0	0
% of Pool Outstanding Balance	0.00%	0.00%	0.00%
TOTAL Delinquencies			
Number of loans	7	2	0
Outstanding Balance (\$)	1,302,061	250,916	0
% of Pool Outstanding Balance	0.14%	0.03%	0.00%
Pool Information			
Number of loans	4,275	4,346	0
Outstanding Balance (\$ m)	922	942	0



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)	10,000,000
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	784,734
Closing Outstanding Balance (collateral posted)	9,215,266
Redraw Funding Facility	
Opening Balance	-
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	Nil
Drawn amount	Nil
Closing balance	-
Excess Income Reserve	150,000.00
Excess Spread Reserve Balance	Nil
Loss Allocation Reserve Balance	Nil

Notional Swaps

Notional Swaps Value	139,394,806
% of fixed rate home loans	15%

Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

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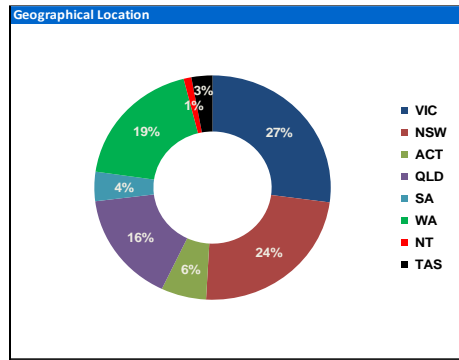
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Appendix 1

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

Geographical Location			
VIC	- Metro	14,458,034	21%
	- Non Metro	4,186,342	6%
NSW	- Metro	12,877,832	19%
	- Non Metro	3,464,469	5%
QLD	- Metro	5,680,930	8%
	- Non Metro	5,317,473	8%
SA	- Metro	2,611,468	4%
	- Non Metro	293,864	0%
WA	- Metro	12,117,355	18%
	- Non Metro	802,804	1%
TAS	- Metro	1,010,084	1%
	- Non Metro	967,000	1%
NT	- Metro	404,120	1%
	- Non Metro	327,305	0%
ACT	- Metro	4,250,387	6%
	- Non Metro	-	0%
TOTAL		68,769,467	100%



Loan Purpose		
Refinance	57,114,722	83%
Renovation	-	0%
Property Purchase	7,600,932	11%
Construction	664,012	1%
Equity Release	3,389,801	5%
TOTAL	68,769,467	100%

Loan Security		
House	59,057,779	85%
Land	-	0%
Apartment	3,795,119	6%
Unit	4,149,747	6%
Townhouse	1,766,822	3%
Other	-	0%
TOTAL	68,769,467	100%

Loan Term		
<=5 yrs	20,854	0%
>5 & <=10yrs	327,586	0%
>10 & <=15yrs	3,101,470	5%
>15 & <=20yrs	15,325,135	22%
>20 & <=25yrs	36,684,143	54%
>25yrs	13,310,280	19%
TOTAL	68,769,467	100%

Interest Option		
Variable	58,177,582	85%
Fixed <3 years	9,760,435	14%
Fixed >3 years	831,450	1%
TOTAL	68,769,467	100%

Owner/Investment split		
Owner Occupied	64,242,072	93%
Investment	4,527,395	7%
TOTAL	68,769,467	100%

Mortgage Insurance		
Helia	3,088,885	4%
Uninsured	64,136,198	94%
QBE	1,544,384	2%
Dual Insured	-	0%
TOTAL	68,769,467	100%

Interest Rate Exposure		
> 8.00%	1,494,333	2%
> 7.00% & <= 8.00%	819,096	1%
> 6.00% & <= 7.00%	9,711,047	14%
> 5.00% & <= 6.00%	48,689,301	71%
<= 5.00%	8,055,690	12%
TOTAL	68,769,467	100%

Loan Size		
>\$250,000	53,177,627	77%
>\$200,000 & <=\$250,000	5,612,191	8%
>\$150,000 & <=\$200,000	4,758,431	7%
>\$100,000 & <=\$150,000	2,645,555	4%
>\$50,000 & <=\$100,000	1,377,715	2%
<=\$50,000	1,197,948	2%
TOTAL	68,769,467	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	440,188	1%
>80% & <= 85%	-	0%
>75% & <= 80%	5,577,390	8%
>70% & <= 75%	4,527,312	7%
>65% & <= 70%	3,839,678	6%
>60% & <= 65%	4,027,381	6%
>55% & <= 60%	9,131,545	12%
>50% & <= 55%	8,070,089	12%
>45% & <= 50%	6,708,159	10%
>40% & <= 45%	8,096,550	12%
>35% & <= 40%	5,637,302	8%
>30% & <= 35%	5,021,491	7%
>25% & <= 30%	3,661,447	5%
<=25%	4,030,935	6%
TOTAL	68,769,467	100%

