

**REDS Series 2023-1 Trust Monthly Investor Report**



Monthly Investment Report as at 23 September 2024

**Summary**

Trust:	Reds Series Trust 2023-1
Collection Period end date:	31 August 2024
Payment Date:	23 September 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**

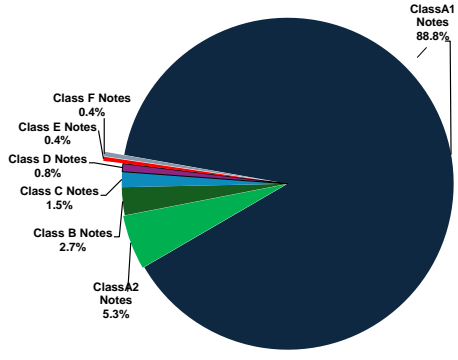
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common	AU3FN0079414 /	AU3FN0079422 /	AU3FN0079430 /	AU3FN0079448 /	AU3FN0079455 /	AU3FN0079463 /	AU3FN0079471 /
Code:	264846552	264846579	264846595	264846617	264846625	264846633	264846641
Rating Agency:	S&P / Fitch	S&P / Fitch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

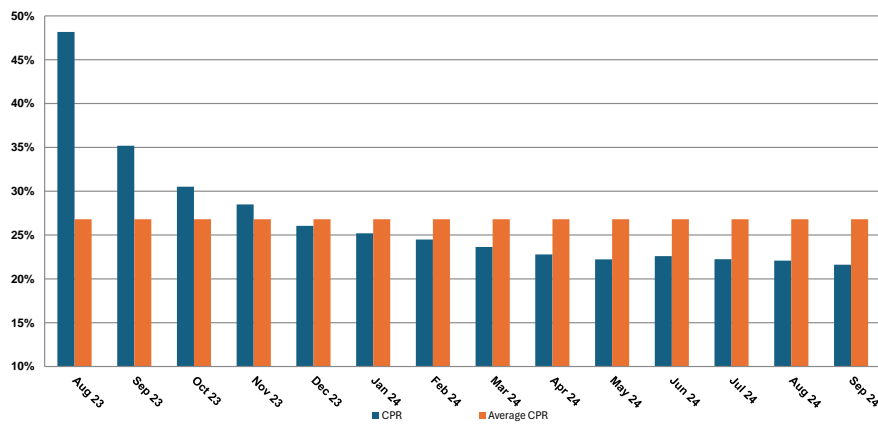
Number of Loans	3,460
Average Loan Size	203,224
Maximum Loan Size	1,429,399
Weighted Average LVR	58.72%
Maximum LVR	91.16%
WA Seeding (months)	91
WA Term to Maturity (years)	21
Full Documentation Loans	100.00%
WA Interest Rate	6.59%

**Note Factors as at 23 September 2024**

<b>Pool Factor</b>	<b>0.70315582</b>
Class A1 Notes	0.67734328
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

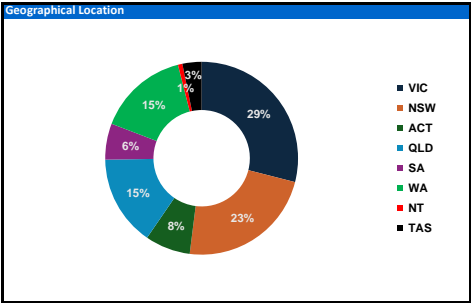


Portfolio Structure					
	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 23 August 2024 23 September 2024	Current Interest Rate 23 August 2024 23 September 2024
Class A1 Notes	636,661,172.12	13,505,355.42	623,155,816.70	2,955,067.19	5.465%
Class A2 Notes	38,200,000.00	-	38,200,000.00	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					
<b>Total Portfolio</b>	<b>716,661,172</b>	<b>13,505,355</b>	<b>703,155,817</b>	<b>3,447,424</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 Annex 1.			53,744,639.49		
Principal Collections & Prepayment Analysis					
	Monthly		Quarterly	Since inception	
Repayment Analysis	31 July 2024 to 31 August 2024	31 August 2024	31 July 2024 to 31 August 2024	27 July 2023 to 31 August 2024	
Balance @ Determination Date	716,661,172		750,106,690	1,000,000,000	
Substitution	-		-	-	
Scheduled Repayments	(3,620,170)		(11,050,119)	(56,647,800)	
Prepayments	(11,313,163)		(43,147,021)	(269,539,257)	
Redraw Advances	1,427,978		7,246,266	29,342,874	
Principal Draws / (Repayment of Principal Draws)	-		-	0	
<b>Closing Balance</b>	<b>703,155,817</b>		<b>703,155,817</b>	<b>703,155,817</b>	
CPR	15.42%		17.97%	21.62%	
SMM	1.39%		1.64%	2.01%	



**Current Position**

Geographical Location			
VIC	- Metro	158,139,017	22%
	- Non Metro	45,656,663	6%
NSW	- Metro	104,068,513	15%
	- Non Metro	57,649,653	8%
QLD	- Metro	59,512,054	8%
	- Non Metro	47,278,900	7%
SA	- Metro	37,275,166	5%
	- Non Metro	5,292,630	1%
WA	- Metro	102,762,675	15%
	- Non Metro	4,291,098	1%
TAS	- Metro	15,628,449	2%
	- Non Metro	6,964,284	1%
NT	- Metro	4,591,075	1%
	- Non Metro	635,620	0%
ACT	- Metro	53,410,020	8%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>703,155,817</b>	<b>100%</b>



Loan Purpose		
Refinance	283,762,470	40%
Renovation	-	0%
Property Purchase	290,130,276	42%
Construction	64,300,967	9%
Equity Release	64,962,103	9%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>

Loan Security		
House	575,225,376	81%
Land	-	0%
Apartment	60,098,438	9%
Unit	39,101,867	6%
Townhouse	24,116,342	3%
Other	4,613,794	1%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	2,400,141	0%
>10 & <=15yrs	11,382,457	2%
>15 & <=20yrs	35,913,775	5%
>20 & <=25yrs	89,748,423	13%
>25yrs	563,711,021	80%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>

Interest Option		
Variable	645,200,045	92%
Fixed <3 years	57,955,772	8%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>

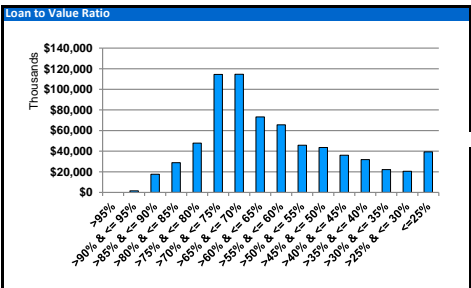
Owner/Investment split		
Owner Occupied	603,953,128	86%
Investment	99,202,689	14%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>

Mortgage Insurance		
Helia	133,851,339	19%
Uninsured	465,728,366	66%
QBE	103,576,111	15%
Dual Insured	-	0%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	72,285,300	10%
> 7.00% & <= 8.00%	110,992,259	16%
> 6.00% & <= 7.00%	455,552,006	65%
> 5.00% & <= 6.00%	44,013,974	6%
<= 5.00%	20,312,278	3%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>

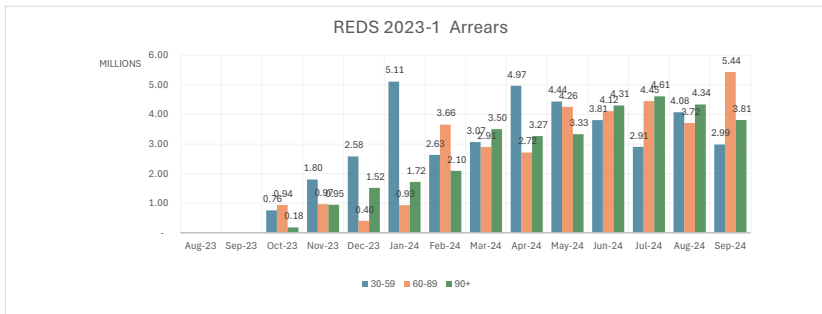
Loan Size		
>\$250,000	446,887,026	63%
>\$200,000 & <\$250,000	81,200,613	12%
>\$150,000 & <\$200,000	76,544,313	11%
>\$100,000 & <\$150,000	50,501,211	7%
>\$50,000 & <\$100,000	34,651,216	5%
<= \$50,000	13,371,438	2%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	1,479,362	0%
>85% & <= 90%	17,621,221	3%
>80% & <= 85%	28,813,330	4%
>75% & <= 80%	47,898,390	7%
>70% & <= 75%	114,446,732	16%
>65% & <= 70%	114,583,483	16%
>60% & <= 65%	73,173,185	10%
>55% & <= 60%	65,565,290	9%
>50% & <= 55%	45,838,737	7%
>45% & <= 50%	43,658,054	6%
>40% & <= 45%	36,148,356	5%
>35% & <= 40%	31,884,894	5%
>30% & <= 35%	22,179,172	3%
>25% & <= 30%	20,478,780	3%
<=25%	39,386,832	6%
<b>TOTAL</b>	<b>703,155,817</b>	<b>100%</b>



## Arrears

	31 August 2024	31 July 2024	30 June 2024
<b>30-59 days</b>			
Number of loans	13	15	13
Outstanding Balance (\$)	2,987,570	4,075,705	2,906,323
% of Pool Outstanding Balance	0.42%	0.57%	0.40%
<b>60-89 days</b>			
Number of loans	17	15	16
Outstanding Balance (\$)	5,438,208	3,717,074	4,451,454
% of Pool Outstanding Balance	0.77%	0.52%	0.61%
<b>90+ days</b>			
Number of loans	12	14	15
Outstanding Balance (\$)	3,813,666	4,339,444	4,614,267
% of Pool Outstanding Balance	0.54%	0.61%	0.63%
<b>TOTAL Delinquencies</b>			
Number of loans	42	44	44
Outstanding Balance (\$)	12,239,444	12,132,223	11,972,043
% of Pool Outstanding Balance	1.74%	1.69%	1.63%
<b>Pool Information</b>			
Number of loans	3,460	3,518	3,584
Outstanding Balance (\$ m)	703	717	734



## 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)	7,123,221
Liquidity facility drawn during the current month	0
Repayment of Liquidity Draw for the previous periods	0
Outstanding liquidity draws	0
Reduction in Facility	129,794
Closing Outstanding Balance (collateral posted)	6,993,426

### Redraw Funding Facility

Opening Balance	1,424,644
Redraw facility drawn during the current month	-
Repayment of drawdown for the previous periods	-
Outstanding drawdowns	-
Reduction in Facility	25,959
Drawn amount	-
Closing balance	1,398,685

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

## Notional Swaps

Notional Swaps Value	60,665,738
% of fixed rate home loans	8%

## Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

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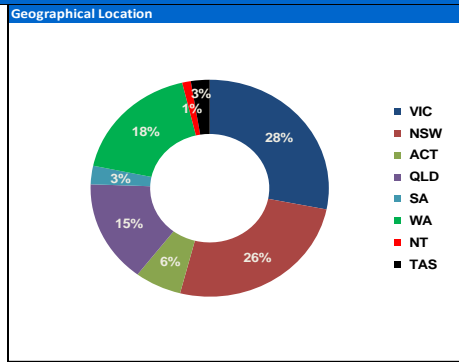
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Appendix 1

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

Geographical Location		
VIC	- Metro	11,132,594 21%
	- Non Metro	3,990,842 7%
NSW	- Metro	11,278,161 21%
	- Non Metro	2,624,396 5%
QLD	- Metro	3,726,479 7%
	- Non Metro	4,445,810 8%
SA	- Metro	1,479,721 3%
	- Non Metro	- 0%
WA	- Metro	9,183,694 17%
	- Non Metro	467,864 1%
TAS	- Metro	576,510 1%
	- Non Metro	791,239 1%
NT	- Metro	394,748 1%
	- Non Metro	235,096 0%
ACT	- Metro	3,417,486 6%
	- Non Metro	- 0%
<b>TOTAL</b>		<b>53,744,639 100%</b>



Loan Purpose		
Refinance	45,501,712	85%
Renovation	-	0%
Property Purchase	5,213,561	10%
Construction	647,218	1%
Equity Release	2,382,148	4%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

Loan Security		
House	47,143,057	88%
Land	-	0%
Apartment	3,135,328	6%
Unit	2,753,247	5%
Townhouse	713,006	1%
Other	-	0%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	163,502	0%
>10 & <=15yrs	2,063,058	4%
>15 & <=20yrs	12,585,060	23%
>20 & <=25yrs	29,914,880	56%
>25yrs	9,018,139	17%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

Interest Option		
Variable	48,637,715	91%
Fixed <3 years	5,042,421	9%
Fixed >3 years	64,504	0%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

Owner/Investment split		
Owner Occupied	50,777,707	94%
Investment	2,966,932	6%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

Mortgage Insurance		
Helia	1,917,066	4%
Uninsured	50,316,210	93%
QBE	1,511,364	3%
Dual Insured	-	0%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

Interest Rate Exposure		
> 8.00%	1,385,121	3%
> 7.00% & <= 8.00%	794,239	1%
> 6.00% & <= 7.00%	20,750,120	39%
> 5.00% & <= 6.00%	27,993,354	52%
<= 5.00%	2,821,805	5%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

Loan Size		
>\$250,000	41,760,124	78%
>\$200,000 & <-\$250,000	5,024,312	9%
>\$150,000 & <-\$200,000	3,097,137	6%
>\$100,000 & <-\$150,000	1,888,084	4%
>\$50,000 & <-\$100,000	1,211,968	2%
<= \$50,000	763,014	1%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	4,009,822	7%
>70% & <= 75%	1,906,023	4%
>65% & <= 70%	2,651,977	5%
>60% & <= 65%	4,368,247	8%
>55% & <= 60%	5,657,041	11%
>50% & <= 55%	7,962,577	15%
>45% & <= 50%	5,865,525	11%
>40% & <= 45%	5,208,551	10%
>35% & <= 40%	4,536,275	8%
>30% & <= 35%	4,488,749	8%
>25% & <= 30%	2,084,862	4%
<=25%	5,004,991	9%
<b>TOTAL</b>	<b>53,744,639</b>	<b>100%</b>

