REDS Series 2023-1 Trust Monthly Investor Report

Monthly Investment Report as at 23 Jul 2026

Summary

Trust:	Reds Series Trust 2023-1
Collection Period end date:	30 Jun 2026
Payment Date:	23 Jul 2026
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:	B.Q.L. Management Pty Ltd (ABN 87 081 052 342)
Security Trustee:	P.T. Limited (ABN 67 004 454 666)
Servicer:	Bank of Queensland Limited (ABN 32 009 656 740) ("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

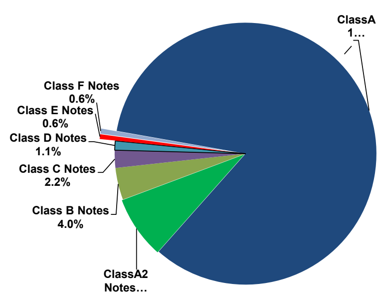
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0079414 / 264846552	AU3FN0079422 / 264846579	AU3FN0079430 / 264846595	AU3FN0079448 / 264846617	AU3FN0079455 / 264846625	AU3FN0079463 / 264846633	AU3FN0079471 / 264846641
Rating Agency:	S&P / Fitch	S&P / Fitch	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 +	BBSW (1 month) + Class	BBSW (1 month) +	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	2,389
Average Loan Size	187,772
Maximum Loan Size	1,236,198
Weighted Average LVR	54.69%
Maximum LVR	115.21%
WA Seeding (months)	114
WA Term to Maturity (years)	19
Full Documentation Loans	100.00%
WA Interest Rate	6.60%

Note Factors as at 23 Jul 2026

Bond Factor	**0.44858656**
Class A1 Notes	0.40849138
Class A2 Notes	0.90968121
Class B Notes	0.90968121
Class C Notes	0.90968121
Class D Notes	0.90968121
Class E Notes	0.90968122
Class F Notes	0.90968121



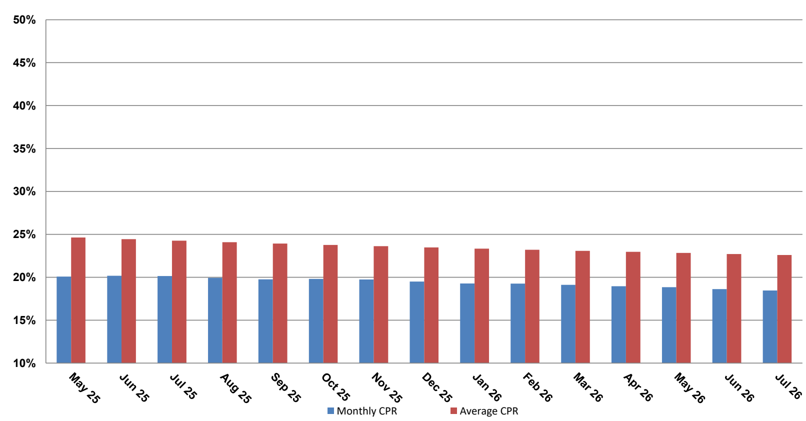
Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 23 Jun 2026 23 Jul 2026	Current Interest Rate 23 Jun 2026 23 Jul 2026
Class A1 Notes	383,863,278.61	8,051,211.27	375,812,067.34	1,725,018.47	5.468%
Class A2 Notes	35,494,285.30	744,463	34,749,822.35	189,554.07	6.498%
Class B Notes	18,118,810.57	380,027	17,738,783.67	107,186.42	7.198%
Class C Notes	9,942,116.57	208,528	9,733,588.99	62,900.91	7.698%
Class D Notes	5,203,350.72	109,136	5,094,214.79	35,058.47	8.198%
Class E Notes	2,694,592.35	56,517	2,638,075.53	22,141.80	9.998%
Class F Notes	2,880,426.29	60,415	2,820,011.76	26,036.29	10.998%
*Principal drawdown			(0.02)		
Total Portfolio	**458,196,860**	**9,610,296**	**448,586,564**	**2,167,896**	

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.	$ 31,033,938	6.92%

Principal Collections & Prepayment Analysis

Repayment Analysis	Monthly 31 May 2026 to 30 Jun 2026	Quarterly 30 Apr 2026 to 30 Jun 2026	Since inception 27 July 2023 to 30 Jun 2026
Balance @ Determination Date	458,196,860	475,704,875	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(4,338,118)	(11,308,230)	(124,393,353)
Prepayments	(7,722,729)	(20,932,275)	(494,931,342)
Redraw Advances	2,450,551	5,122,193	67,911,258
Principal Draws / (Repayment of Principal Draws)	-	-	0
Closing Balance	**448,586,564**	**448,586,564**	**448,586,564**
CPR	13.08%	12.82%	18.47%
SMM	1.16%	1.14%	1.69%

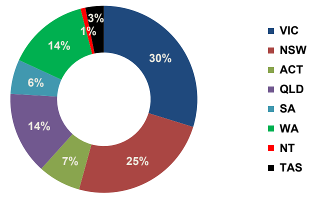


Current Position

Geographical Location

VIC	- Inner City	2,277,397	1%
	- Metro	112,285,498	25%
	- Non Metro	19,040,027	4%
NSW	- Inner City	290,434	0%
	- Metro	81,503,103	18%
	- Non Metro	28,093,731	6%
QLD	- Inner City	324,163	0%
	- Metro	55,147,125	12%
	- Non Metro	8,524,328	2%
SA	- Inner City	268,079	0%
	- Metro	19,432,113	4%
	- Non Metro	7,013,907	2%
WA	- Inner City	550,606	0%
	- Metro	56,197,700	13%
	- Non Metro	6,493,651	1%
TAS	- Inner City	353,791	0%
	- Metro	9,323,304	2%
	- Non Metro	4,569,634	1%
NT	- Metro	2,162,219	0%
	- Non Metro	1,597,158	0%
ACT	- Metro	33,138,596	7%
	- Non Metro	-	0%
TOTAL		**448,586,564**	**100%**

Geographical Location



Loan Purpose

Refinance	181,741,597	41%
Renovation		0%
Property Purchase	185,085,875	41%
Construction	41,316,524	9%
Equity Release	40,442,569	9%
TOTAL	**448,586,564**	**100%**

Loan Security

House	367,616,151	82%
Land	-	0%
Apartment	-	0%
Unit	62,892,045	14%
Townhouse	18,078,368	4%
Other	-	0%
TOTAL	**448,586,564**	**100%**

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	769,860	0%
>10 & <=15yrs	6,162,959	1%
>15 & <=20yrs	20,510,901	5%
>20 & <=25yrs	45,394,472	10%
>25yrs	375,748,372	84%
TOTAL	**448,586,564**	**100%**

Interest Option

Variable	430,549,198	96%
Fixed <3 years	18,037,366	4%
Fixed >3 years	-	0%
TOTAL	**448,586,564**	**100%**

Mortgage Insurance

Helia	84,314,734	19%
Uninsured	300,028,807	67%
QBE	64,243,024	14%
Dual Insured	-	0%
TOTAL	**448,586,564**	**100%**

Owner/Investment split

Owner Occupied	384,267,514	86%
Investment	64,319,051	14%
TOTAL	**448,586,564**	**100%**

Interest Rate Exposure

> 8.00%	41,401,615	9%
> 7.00% & <= 8.00%	57,925,930	13%
> 6.00% & <= 7.00%	323,694,712	73%
> 5.00% & <= 6.00%	23,620,051	5%
<= 5.00%	1,944,256	0%
TOTAL	**448,586,564**	**100%**

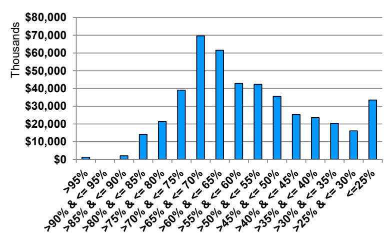
Loan Size

>$250,000	275,127,888	62%
>$200,000 & <$250,000	52,985,324	12%
>$150,000 & <$200,000	50,766,452	11%
>$100,000 & <$150,000	35,915,016	8%
>$50,000 & <$100,000	24,589,015	5%
<= $50,000	9,202,870	2%
TOTAL	**448,586,564**	**100%**

Loan to Value Ratio

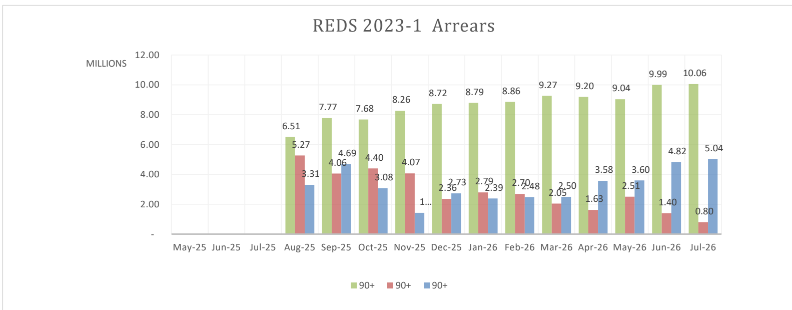
>95%	1,219,025	0%
>90% & <= 95%	-	0%
>85% & <= 90%	1,978,521	0%
>80% & <= 85%	14,077,181	3%
>75% & <= 80%	21,387,561	5%
>70% & <= 75%	39,079,986	9%
>65% & <= 70%	69,615,256	15%
>60% & <= 65%	61,580,501	14%
>55% & <= 60%	42,829,998	10%
>50% & <= 55%	42,363,976	9%
>45% & <= 50%	35,622,013	8%
>40% & <= 45%	25,363,338	6%
>35% & <= 40%	23,566,573	5%
>30% & <= 35%	20,321,403	5%
>25% & <= 30%	16,065,906	4%
<=25%	33,515,326	7%
TOTAL	**448,586,564**	**100%**

Loan to Value Ratio



Arrears

30-59 days	30 Jun 2026	31 May 2026	30 Apr 2026
Number of loans	21	18	12
Outstanding Balance ($)	5,038,585	4,819,005	3,597,665
% of Pool Outstanding Balance	1.12%	1.05%	0.77%
60-89 days			
Number of loans	3	5	9
Outstanding Balance ($)	800,293	1,402,895	2,508,511
% of Pool Outstanding Balance	0.18%	0.31%	0.54%
90+ days			
Number of loans	30	29	26
Outstanding Balance ($)	10,055,100	9,992,575	9,035,815
% of Pool Outstanding Balance	2.24%	2.18%	1.94%
TOTAL Delinquencies			
Number of loans	54	52	47
Outstanding Balance ($)	15,893,978	16,214,475	15,141,991
% of Pool Outstanding Balance	3.54%	3.54%	3.24%
Pool Information			
Number of loans	2,389	2,429	2,467
Outstanding Balance ($ m)	449	458	467



Foreclosure & Mortgage Insurance claims since inception

	Loan count	Amount
Outstanding Balance of Defaulted Loans	2	490,789
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)	4,482,043
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	96,728
Closing Outstanding Balance (collateral posted)	4,385,315
Redraw Funding Facility	
Opening Balance	1,000,000
Redraw facility drawn during the current month	
Repayment of drawdown for the previous periods	
Outstanding drawdowns	
Reduction in Facility	0
Drawn amount	-
Closing balance	1,000,000
Excess Income Reserve	150,000
Excess Spread Reseve Balance	1,000,000
Loss Allocation Reserve Balance	1,000,000

Notional Swaps

Notional Swaps Value	18,197,801
% of fixed rate home loans	4%

Bank of Queensland Contacts

Long Term Funding :longtermfunding@boq.com.au

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

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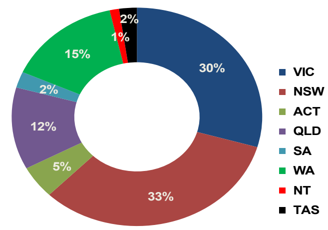
Appendix 1

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

Geographical Location

VIC	- Inner City	-	0%
VIC	- Metro	7,905,230	25%
	- Non Metro	1,243,701	4%
NSW	- Inner City	-	0%
	- Metro	8,049,137	26%
	- Non Metro	2,150,785	7%
QLD	- Inner City	-	0%
	- Metro	3,351,291	11%
	- Non Metro	420,344	1%
SA	- Inner City	-	0%
	- Metro	736,096	2%
	- Non Metro	-	0%
WA	- Inner City	-	0%
	- Metro	3,775,044	12%
	- Non Metro	813,120	3%
TAS	- Inner City	-	0%
	- Metro	509,008	2%
	- Non Metro	202,455	1%
NT	- Metro	375,328	1%
	- Non Metro	-	0%
ACT	- Metro	1,502,397	5%
	- Non Metro	-	0%
TOTAL		**31,033,938**	**100%**

Geographical Location



Loan Purpose

Refinance	25,822,207	83%
Renovation		0%
Property Purchase	3,430,756	11%
Construction	610,967	2%
Equity Release	1,170,008	4%
TOTAL	**31,033,938**	**100%**

Loan Security

House	27,808,276	90%
Land	-	0%
Apartment	-	0%
Unit	3,173,636	10%
Townhouse	52,026	0%
Other	-	0%
TOTAL	**31,033,938**	**100%**

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	1,247,960	4%
>15 & <=20yrs	5,854,360	19%
>20 & <=25yrs	17,992,257	58%
>25yrs	5,939,361	19%
TOTAL	**31,033,938**	**100%**

Interest Option

Variable	29,594,465	95%
Fixed <3 years	1,439,472	5%
Fixed >3 years	-	0%
TOTAL	**31,033,938**	**100%**

Owner/Investment split

Owner Occupied	30,581,143	99%
Investment	452,795	1%
TOTAL	**31,033,938**	**100%**

Mortgage Insurance

Helia	989,156	3%
Uninsured	29,133,542	94%
QBE	911,239	3%
Dual Insured	-	0%
TOTAL	**31,033,938**	**100%**

Interest Rate Exposure

> 8.00%	394,125	1%
> 7.00% & <= 8.00%	396,741	1%
> 6.00% & <= 7.00%	12,271,861	40%
> 5.00% & <= 6.00%	17,725,152	57%
<= 5.00%	246,060	1%
TOTAL	**31,033,938**	**100%**

Loan Size

>$250,000	22,395,172	71%
>$200,000 & <$250,000	3,924,782	13%
>$150,000 & <$200,000	2,094,161	7%
>$100,000 & <$150,000	1,223,201	4%
>$50,000 & <$100,000	812,120	3%
<= $50,000	584,500	2%
TOTAL	**31,033,938**	**100%**

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	455,594	1%
>70% & <= 75%	3,119,700	10%
>65% & <= 70%	-	0%
>60% & <= 65%	3,326,378	11%
>55% & <= 60%	2,235,580	7%
>50% & <= 55%	1,948,430	6%
>45% & <= 50%	4,072,960	12%
>40% & <= 45%	4,179,594	15%
>35% & <= 40%	4,023,156	13%
>30% & <= 35%	2,653,856	9%
>25% & <= 30%	1,908,599	6%
<=25%	3,110,090	10%
TOTAL	**31,033,938**	**100%**

Loan to Value Ratio