



Summary

Trust:	Reds Series Trust 2023-1
Collection Period end date:	31 May 2026
Payment Date:	23 Jun 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

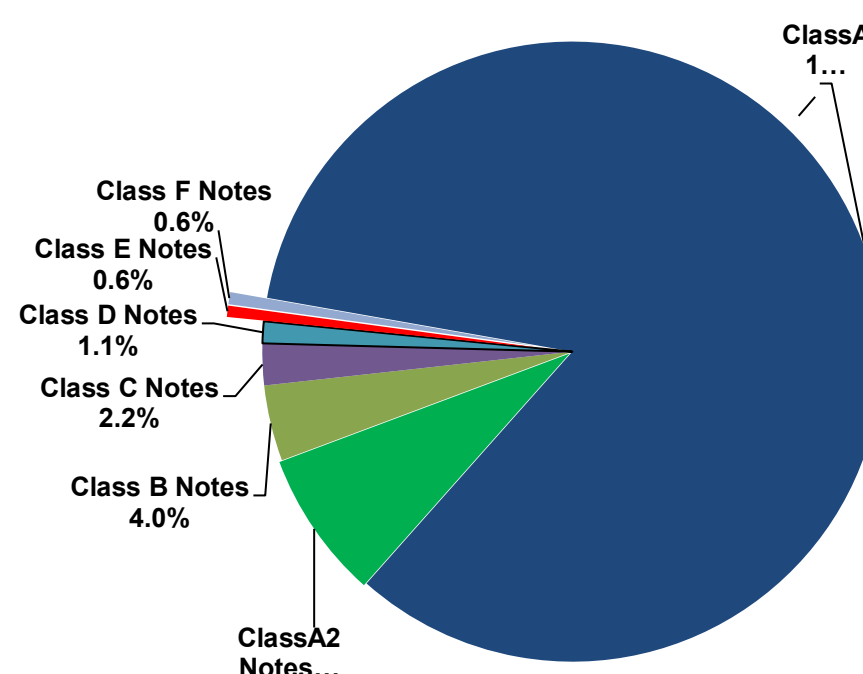
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0079414 / 264846552	AU3FN0079422 / 264846579	AU3FN0079430 / 264846595	AU3FN0079448 / 264846617	AU3FN0079455 / 264846625	AU3FN0079463 / 264846633	AU3FN0079471 / 264846641
Rating Agency:	S&P / Fitch	S&P / Fitch	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) + Class	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	2,429
Average Loan Size	188,636
Maximum Loan Size	1,244,497
Weighted Average LVR	54.79%
Maximum LVR	114.43%
WA Seeding (months)	113
WA Term to Maturity (years)	19
Full Documentation Loans	100.00%
WA Interest Rate	6.60%

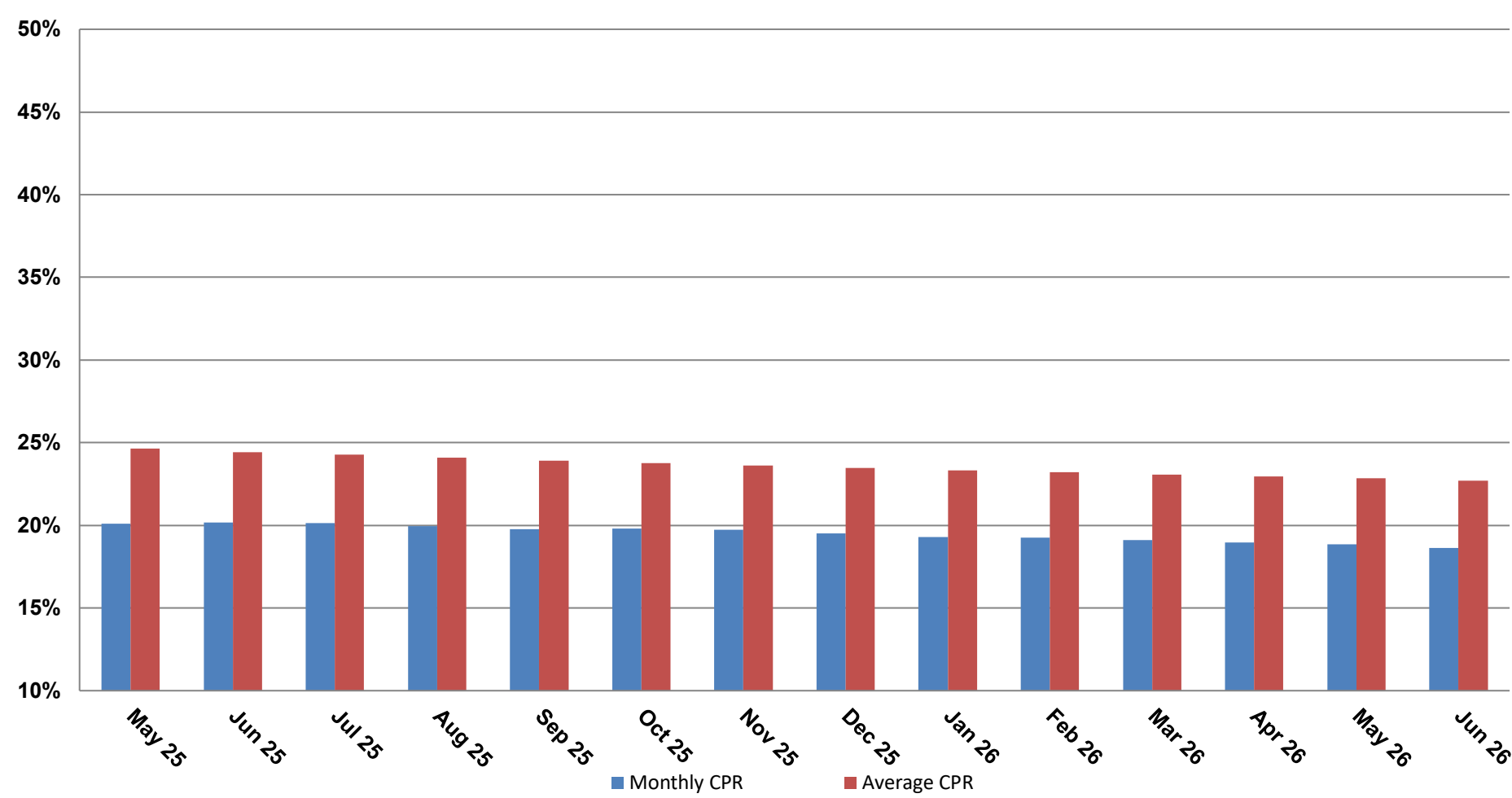
Note Factors as at 23 Jun 2026

Bond Factor	0.45819686
Class A1 Notes	0.41724269
Class A2 Notes	0.92916977
Class B Notes	0.92916977
Class C Notes	0.92916977
Class D Notes	0.92916977
Class E Notes	0.92916978
Class F Notes	0.92916977



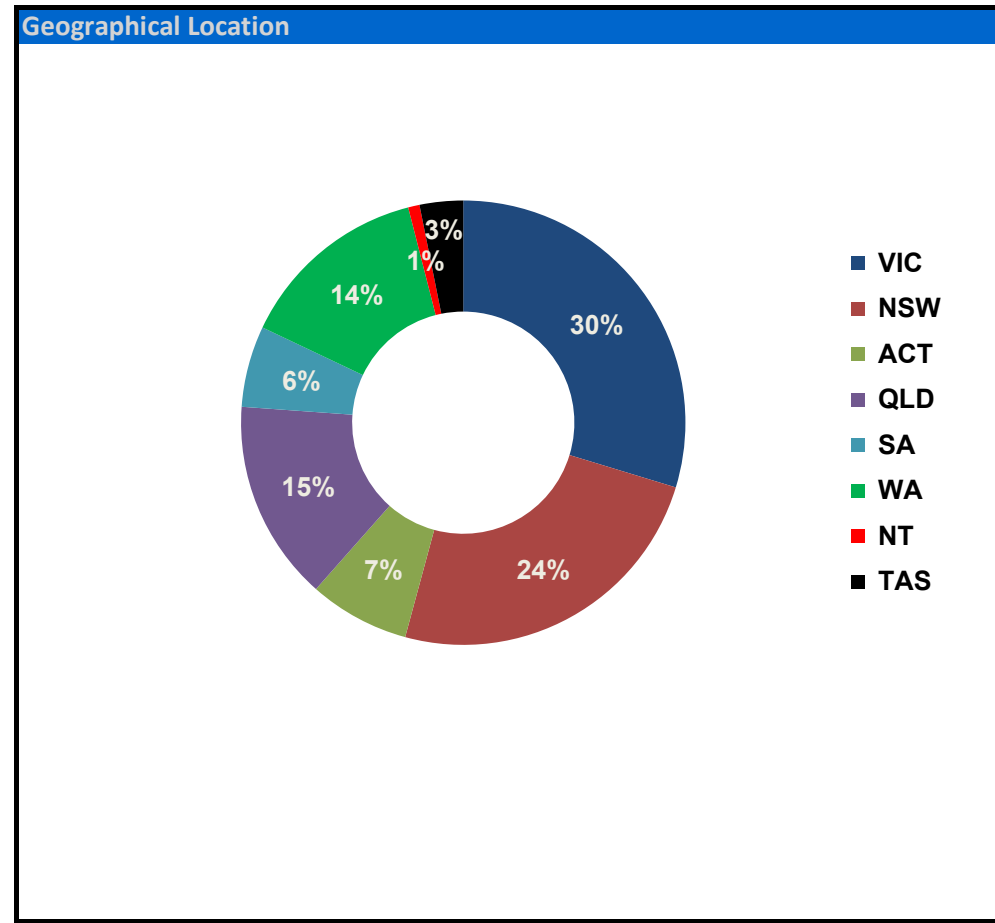
Portfolio Structure					
			Current Interest Amt		Current Interest Rate
	Opening Balance	Principal Pass-Through	Closing Balance	25 May 2026 23 Jun 2026	25 May 2026 23 Jun 2026
Class A1 Notes	390,984,015.49	7,120,736.88	383,863,278.61	1,701,153.24	5.476%
Class A2 Notes	36,152,711.05	658,426	35,494,285.30	186,884.56	6.506%
Class B Notes	18,454,917.95	336,107	18,118,810.57	105,663.15	7.206%
Class C Notes	10,126,544.72	184,428	9,942,116.57	62,002.14	7.706%
Class D Notes	5,299,873.87	96,523	5,203,350.72	34,555.15	8.206%
Class E Notes	2,744,577.55	49,985	2,694,592.35	21,819.75	10.006%
Class F Notes	2,933,858.75	53,432	2,880,426.29	25,655.57	11.006%
*Principal drawdown			(0.01)		
Total Portfolio	466,696,499	8,499,639	458,196,860	2,137,734	
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.					
			\$ 32,342,232	7.06%	

Principal Collections & Prepayment Analysis			
	Monthly	Quarterly	Since inception
Repayment Analysis	30 Apr 2026 to 31 May 2026	31 Mar 2026 to 31 May 2026	27 July 2023 to 31 May 2026
Balance @ Determination Date	466,696,499	484,223,446	1,000,000,000
Substitution	-	-	-
Scheduled Repayments	(4,381,802)	(9,500,103)	(120,055,235)
Prepayments	(5,594,920)	(21,029,173)	(487,491,136)
Redraw Advances	1,477,083	4,502,690	65,743,230
Principal Draws / (Repayment of Principal Draws)	-	-	0
Closing Balance	458,196,860	458,196,860	458,196,860
CPR	10.18%	13.11%	18.62%
SMM	0.89%	1.16%	1.70%



Current Position

Geographical Location			
VIC	- Inner City	2,274,311	1%
	- Metro	114,242,368	25%
	- Non Metro	19,604,201	4%
NSW	- Inner City	293,062	0%
	- Metro	82,325,104	18%
	- Non Metro	29,650,860	6%
QLD	- Inner City	325,347	0%
	- Metro	57,148,461	12%
	- Non Metro	9,475,659	2%
SA	- Inner City	268,760	0%
	- Metro	19,765,441	4%
	- Non Metro	7,026,019	2%
WA	- Inner City	552,367	0%
	- Metro	56,907,564	12%
	- Non Metro	6,532,322	1%
TAS	- Inner City	357,071	0%
	- Metro	9,484,984	2%
	- Non Metro	4,633,703	1%
NT	- Metro	2,187,649	0%
	- Non Metro	1,604,539	0%
ACT	- Metro	33,537,069	7%
	- Non Metro	-	0%
TOTAL		458,196,860	100%



Loan Purpose		
Refinance	185,849,521	41%
Renovation	-	0%
Property Purchase	189,503,940	41%
Construction	41,761,360	9%
Equity Release	41,082,040	9%
TOTAL	458,196,860	100%

Loan Security		
House	376,579,698	82%
Land	-	0%
Apartment	-	0%
Unit	63,425,876	14%
Townhouse	18,191,287	4%
Other	-	0%
TOTAL	458,196,860	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	783,704	0%
>10 & <=15yrs	6,269,155	1%
>15 & <=20yrs	21,422,438	5%
>20 & <=25yrs	46,269,560	10%
>25yrs	383,452,003	84%
TOTAL	458,196,860	100%

Interest Option		
Variable	439,999,060	96%
Fixed <3 years	18,197,801	4%
Fixed >3 years	-	0%
TOTAL	458,196,860	100%

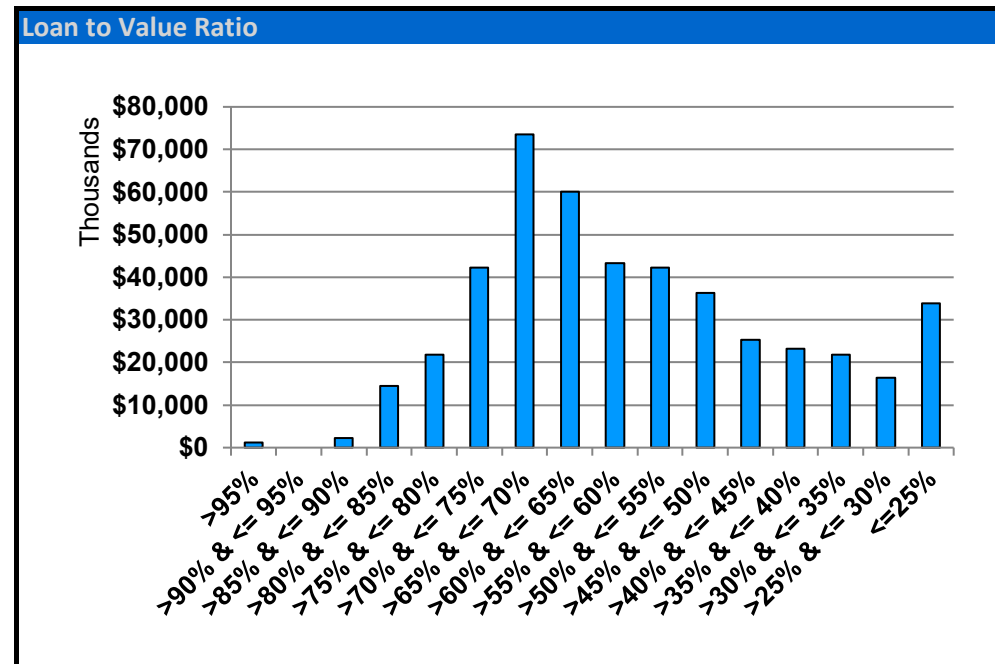
Owner/Investment split		
Owner Occupied	392,945,433	86%
Investment	65,251,428	14%
TOTAL	458,196,860	100%

Mortgage Insurance		
Helia	86,449,543	19%
Uninsured	306,483,152	67%
QBE	65,264,165	14%
Dual Insured	-	0%
TOTAL	458,196,860	100%

Interest Rate Exposure		
> 8.00%	42,632,024	9%
> 7.00% & <= 8.00%	60,543,475	13%
> 6.00% & <= 7.00%	328,051,004	72%
> 5.00% & <= 6.00%	24,591,659	5%
<= 5.00%	2,378,698	1%
TOTAL	458,196,860	100%

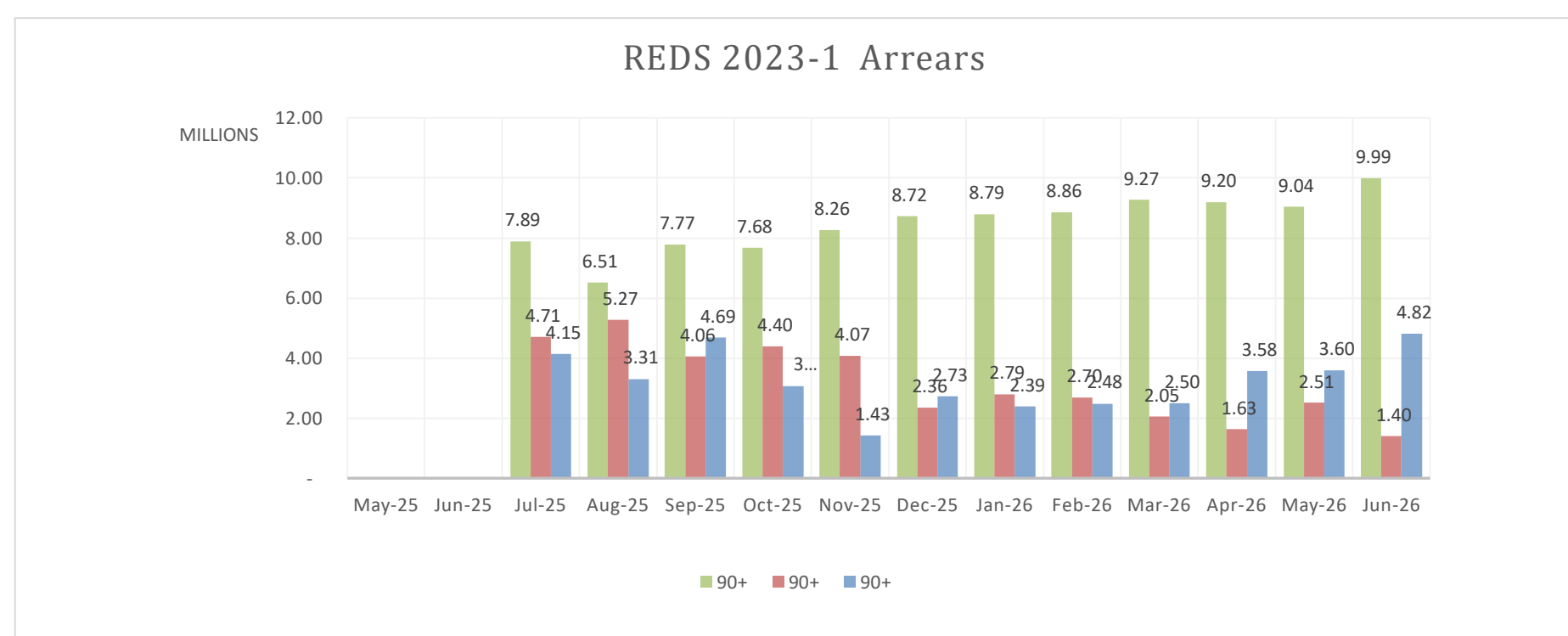
Loan Size		
>\$250,000	282,451,485	62%
>\$200,000 & <\$250,000	53,132,261	12%
>\$150,000 & <\$200,000	51,454,739	11%
>\$100,000 & <\$150,000	37,299,401	8%
>\$50,000 & <\$100,000	24,467,147	5%
<= \$50,000	9,391,827	2%
TOTAL	458,196,860	100%

Loan to Value Ratio		
>95%	1,210,624	0%
>90% & <= 95%	-	0%
>85% & <= 90%	2,315,750	1%
>80% & <= 85%	14,436,727	3%
>75% & <= 80%	21,842,388	5%
>70% & <= 75%	42,266,455	9%
>65% & <= 70%	73,554,788	16%
>60% & <= 65%	60,099,463	13%
>55% & <= 60%	43,278,306	9%
>50% & <= 55%	42,264,149	9%
>45% & <= 50%	36,399,204	8%
>40% & <= 45%	25,245,334	6%
>35% & <= 40%	23,200,160	5%
>30% & <= 35%	21,872,316	5%
>25% & <= 30%	16,401,316	4%
<=25%	33,809,881	7%
TOTAL	458,196,860	100%



Arrears

	31 May 2026	30 Apr 2026	31 Mar 2026
30-59 days			
Number of loans	18	12	15
Outstanding Balance (\$)	4,819,005	3,597,665	3,575,435
% of Pool Outstanding Balance	1.05%	0.77%	0.75%
60-89 days			
Number of loans	5	9	5
Outstanding Balance (\$)	1,402,895	2,508,511	1,627,245
% of Pool Outstanding Balance	0.31%	0.54%	0.34%
90+ days			
Number of loans	29	26	27
Outstanding Balance (\$)	9,992,575	9,035,815	9,196,934
% of Pool Outstanding Balance	2.18%	1.94%	1.93%
TOTAL Delinquencies			
Number of loans	52	47	47
Outstanding Balance (\$)	16,214,475	15,141,991	14,399,614
% of Pool Outstanding Balance	3.54%	3.24%	3.03%
Pool Information			
Number of loans	2,429	2,467	2,512
Outstanding Balance (\$ m)	458	467	476



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)	4,576,607
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	94,564
Closing Outstanding Balance (collateral posted)	4,482,043
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 Reserve Balance	1,000,000
Loss Allocation Reserve Balance	1,000,000

Notional Swaps

Notional Swaps Value	19,576,940
% 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>

Disclaimer

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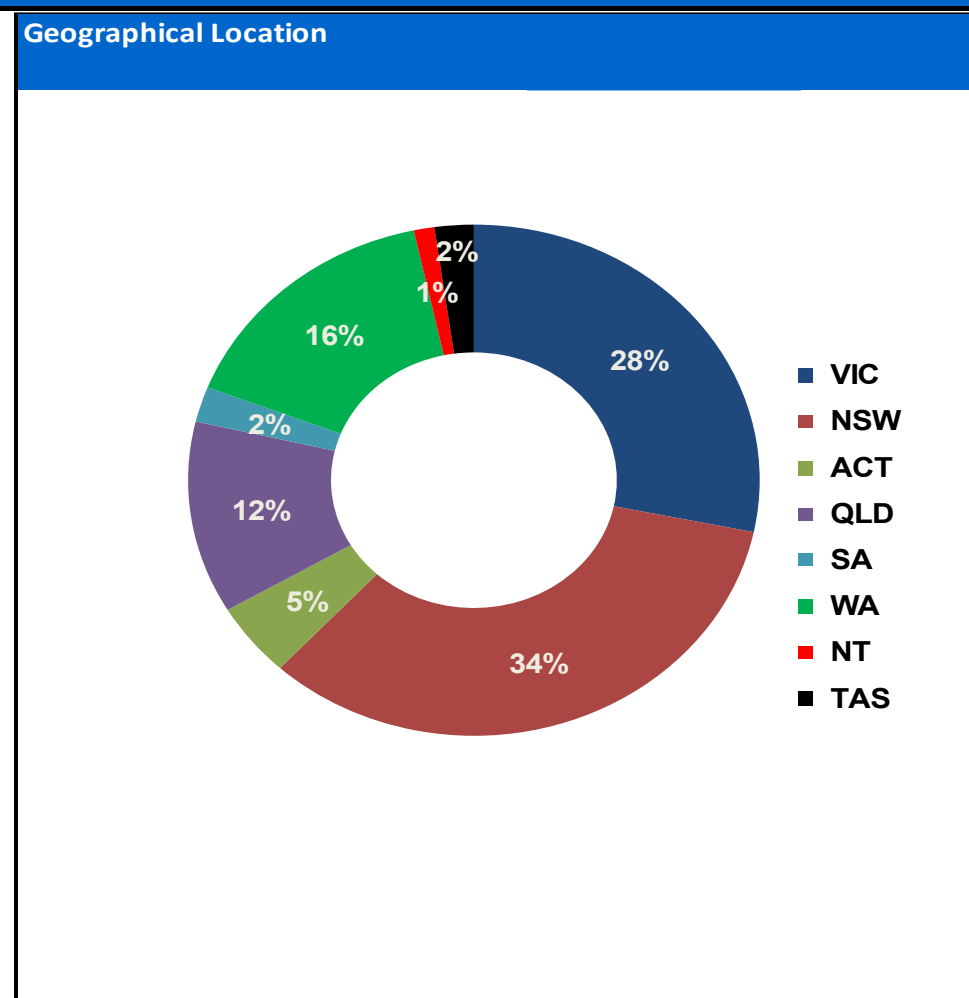
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Recipients should not rely upon the contents of this report but should make their own assessment and evaluation and seek their own advice to enable them to make any decision concerning their own risk.

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	7,891,646	24%
	- Non Metro	1,247,657	4%
NSW	- Inner City	-	0%
	- Metro	8,593,354	27%
	- Non Metro	2,274,255	7%
QLD	- Inner City	-	0%
	- Metro	3,515,605	11%
	- Non Metro	418,632	1%
SA	- Inner City	-	0%
	- Metro	718,844	2%
	- Non Metro	-	0%
WA	- Inner City	-	0%
	- Metro	4,257,094	13%
	- Non Metro	823,149	3%
TAS	- Inner City	-	0%
	- Metro	512,773	2%
	- Non Metro	203,117	1%
NT	- Metro	376,190	1%
	- Non Metro	-	0%
ACT	- Metro	1,509,916	5%
	- Non Metro	-	0%
TOTAL		32,342,232	100%



Loan Purpose		
Refinance	26,836,320	82%
Renovation	-	0%
Property Purchase	3,727,713	12%
Construction	597,708	2%
Equity Release	1,180,491	4%
TOTAL	32,342,232	100%

Loan Security		
House	28,614,923	89%
Land	-	0%
Apartment	-	0%
Unit	3,674,907	11%
Townhouse	52,401	0%
Other	-	0%
TOTAL	32,342,232	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	1,257,167	4%
>15 & <=20yrs	6,370,940	20%
>20 & <=25yrs	18,593,672	57%
>25yrs	6,120,453	19%
TOTAL	32,342,232	100%

Interest Option		
Variable	30,896,876	96%
Fixed <3 years	1,445,356	4%
Fixed >3 years	-	0%
TOTAL	32,342,232	100%

Owner/Investment split		
Owner Occupied	31,710,039	98%
Investment	632,193	2%
TOTAL	32,342,232	100%

Mortgage Insurance		
Helia	1,163,603	4%
Uninsured	30,271,755	93%
QBE	906,874	3%
Dual Insured	-	0%
TOTAL	32,342,232	100%

Interest Rate Exposure		
> 8.00%	558,662	2%
> 7.00% & <= 8.00%	401,656	1%
> 6.00% & <= 7.00%	12,699,120	39%
> 5.00% & <= 6.00%	18,435,059	57%
<= 5.00%	247,734	1%
TOTAL	32,342,232	100%

Loan Size		
>\$250,000	23,405,139	72%
>\$200,000 & <\$250,000	3,945,018	12%
>\$150,000 & <\$200,000	2,284,354	7%
>\$100,000 & <\$150,000	1,218,134	4%
>\$50,000 & <\$100,000	911,518	3%
<= \$50,000	578,068	2%
TOTAL	32,342,232	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	-	0%
>70% & <= 75%	3,544,911	11%
>65% & <= 70%	556,490	2%
>60% & <= 65%	2,767,654	9%
>55% & <= 60%	2,241,573	7%
>50% & <= 55%	2,332,838	7%
>45% & <= 50%	4,760,927	14%
>40% & <= 45%	4,137,729	13%
>35% & <= 40%	4,028,304	12%
>30% & <= 35%	2,955,292	9%
>25% & <= 30%	1,867,744	6%
<=25%	3,148,769	10%
TOTAL	32,342,232	100%

