

REDS Series 2023-1 Trust Monthly Investor Report



Monthly Investment Report as at 23 Oct 2026

Summary

Trust:	Reds Series Trust 2023-1
Collection Period end date:	30 Sep 2026
Payment Date:	23 Oct 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)
Service:	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

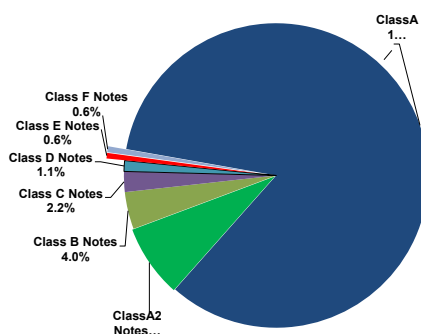
Class Name :	A1 Notes	A2 Notes	B Notes	C Notes	D Notes	E Notes	F Notes
ISIN / Common Code:	AU3FN0079414 / 264846552	AU3FN0079422 / 264846579	AU3FN0079430 / 264846595	AU3FN0079448 / 264846617	AU3FN0079455 / 264846625	AU3FN0079463 / 264846633	AU3FN0079471 / 264846641
Rating Agency:	S&P / Fitch	S&P / Fitch	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 + 1.17%	BBSW (1 month) + Class Margin + 2.20%	BBSW (1 month) + Class Margin + 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

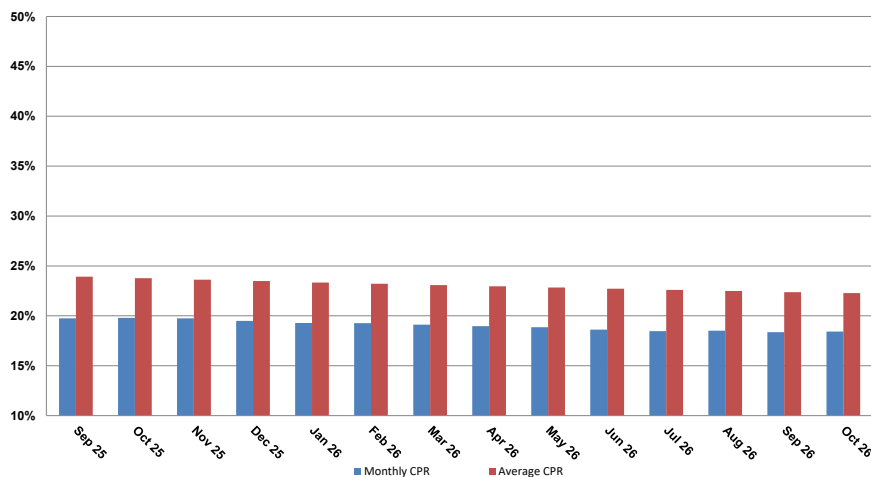
Number of Loans	2,268
Average Loan Size	185,204
Maximum Loan Size	1,211,287
Weighted Average LVR	54.13%
Maximum LVR	103.82%
WA Seeding (months)	117
WA Term to Maturity (years)	18
Full Documentation Loans	100.00%
WA Interest Rate	6.59%

Note Factors as at 23 Oct 2026

Bond Factor	0.42004192
Class A1 Notes	0.38249809
Class A2 Notes	0.85179601
Class B Notes	0.85179601
Class C Notes	0.85179601
Class D Notes	0.85179601
Class E Notes	0.85179602
Class F Notes	0.85179601



Portfolio Structure					
			Current Interest Amt		Current Interest Rate
	Opening Balance	Principal Pass-Through	Closing Balance	23 Sep 2026 23 Oct 2026	23 Sep 2026 23 Oct 2026
Class A1 Notes	360,816,123.83	8,917,880.85	351,898,242.98	1,673,346.56	5.643%
Class A2 Notes	33,363,208.09	824,600	32,538,607.71	182,972.06	6.673%
Class B Notes	17,030,957.02	420,935	16,610,022.27	103,200.60	7.373%
Class C Notes	9,345,191.80	230,974	9,114,217.35	60,468.51	7.873%
Class D Notes	4,890,941.50	120,884	4,770,057.67	33,657.05	8.373%
Class E Notes	2,532,809.00	62,601	2,470,208.45	21,176.71	10.173%
Class F Notes	2,707,485.47	66,918	2,640,567.64	24,862.51	11.173%
*Principal drawdown			(0.00)		
Total Portfolio	430,686,717	10,644,793	420,041,924	2,099,684	
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.					
			\$ 29,241,662	6.96%	
Principal Collections & Prepayment Analysis					
	Monthly	Quarterly	Since inception		
	31 Aug 2026 to 30 Sep 2026	31 Jul 2026 to 30 Sep 2026	27 July 2023 to 30 Sep 2026		
Repayment Analysis					
Balance @ Determination Date	430,686,717	448,586,564	1,000,000,000		
Substitution	-	-	-		
Scheduled Repayments	(2,386,469)	(7,284,071)	(131,677,423)		
Prepayments	(9,197,129)	(23,413,922)	(517,119,989)		
Redraw Advances	938,806	2,153,353	68,839,336		
Principal Draws / (Repayment of Principal Draws)	-	-	0		
Closing Balance	420,041,924	420,041,924	420,041,924		
CPR	20.84%	17.83%	18.42%		
SMM	1.93%	1.62%	1.68%		



Current Position

Geographical Location			
VIC	- Inner City	1,529,940	0%
	- Metro	106,685,906	25%
	- Non Metro	18,709,054	4%
NSW	- Inner City	85,804	0%
	- Metro	76,649,442	18%
	- Non Metro	24,849,797	6%
QLD	- Inner City	320,384	0%
	- Metro	51,784,479	12%
	- Non Metro	7,488,679	2%
SA	- Inner City	265,654	0%
	- Metro	18,662,940	4%
	- Non Metro	6,593,530	2%
WA	- Inner City	544,847	0%
	- Metro	52,295,345	12%
	- Non Metro	6,306,656	2%
TAS	- Inner City	303,299	0%
	- Metro	8,732,780	2%
	- Non Metro	4,582,737	1%
NT	- Metro	2,130,793	1%
	- Non Metro	1,611,654	0%
ACT	- Metro	29,908,204	7%
	- Non Metro	-	0%
TOTAL		420,041,924	100%

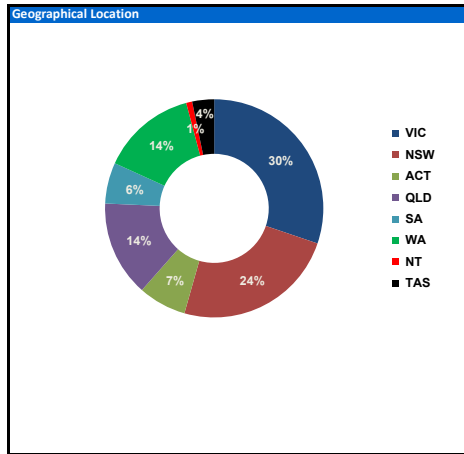
Loan Purpose			
Refinance	170,354,237	41%	
Renovation		0%	
Property Purchase	174,202,028	41%	
Construction	39,415,972	9%	
Equity Release	36,069,687	9%	
TOTAL		420,041,924	100%

Loan Term			
<=5 yrs	-	0%	
>5 & <=10yrs	359,269	0%	
>10 & <=15yrs	5,554,868	1%	
>15 & <=20yrs	19,290,421	5%	
>20 & <=25yrs	42,841,859	10%	
>25yrs	351,995,508	84%	
TOTAL		420,041,924	100%

Owner/Investment split			
Owner Occupied	361,153,860	86%	
Investment	58,888,065	14%	
TOTAL		420,041,924	100%

Interest Rate Exposure			
> 8.00%	37,943,838	9%	
> 7.00% & <= 8.00%	53,090,400	13%	
> 6.00% & <= 7.00%	302,098,019	72%	
> 5.00% & <= 6.00%	24,990,834	6%	
<= 5.00%	1,918,833	0%	
TOTAL		420,041,924	100%

Loan to Value Ratio			
>95%	796,617	0%	
>90% & <= 95%	-	0%	
>85% & <= 90%	1,226,221	0%	
>80% & <= 85%	12,641,500	3%	
>75% & <= 80%	18,620,610	4%	
>70% & <= 75%	32,160,476	8%	
>65% & <= 70%	65,040,300	15%	
>60% & <= 65%	57,833,249	14%	
>55% & <= 60%	42,514,790	10%	
>50% & <= 55%	41,180,310	10%	
>45% & <= 50%	34,565,999	8%	
>40% & <= 45%	22,621,093	5%	
>35% & <= 40%	24,215,385	6%	
>30% & <= 35%	18,896,451	5%	
>25% & <= 30%	16,434,409	4%	
<=25%	31,294,515	7%	
TOTAL		420,041,924	100%

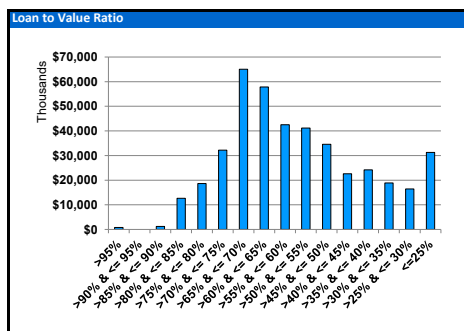


Loan Security			
House	347,596,834	83%	
Land	-	0%	
Apartment	34,238,567	8%	
Unit	21,267,920	5%	
Townhouse	16,938,603	4%	
Other	-	0%	
TOTAL		420,041,924	100%

Interest Option			
Variable	405,308,186	96%	
Fixed <3 years	14,733,738	4%	
Fixed >3 years	-	0%	
TOTAL		420,041,924	100%

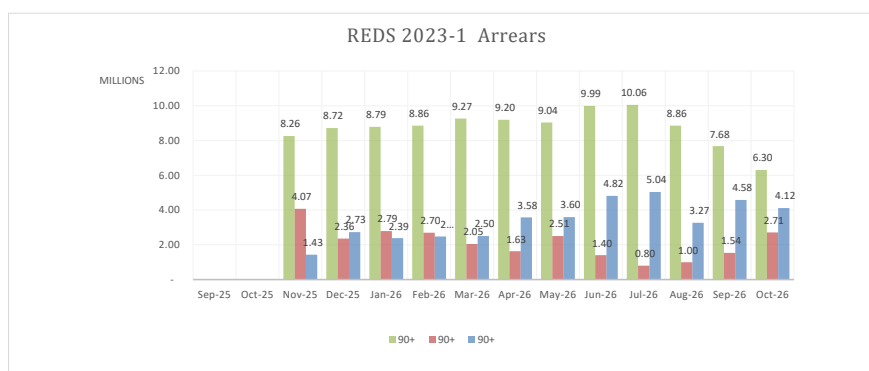
Mortgage Insurance			
Hella	77,324,993	18%	
Uninsured	283,623,662	68%	
QBE	59,093,268	14%	
Dual Insured	-	0%	
TOTAL		420,041,924	100%

Loan Size			
>\$250,000	255,602,869	61%	
>\$200,000 & <\$250,000	51,168,753	12%	
>\$150,000 & <\$200,000	46,512,813	11%	
>\$100,000 & <\$150,000	34,249,948	8%	
>\$50,000 & <\$100,000	23,651,255	6%	
<= \$50,000	8,856,285	2%	
TOTAL		420,041,924	100%



Arrears

30-59 days	30 Sep 2026	31 Aug 2026	31 Jul 2026
Number of loans	16	20	16
Outstanding Balance (\$)	4,116,192	4,579,280	3,265,305
% of Pool Outstanding Balance	0.98%	1.06%	0.75%
60-89 days			
Number of loans	12	7	5
Outstanding Balance (\$)	2,713,445	1,539,296	996,772
% of Pool Outstanding Balance	0.65%	0.36%	0.23%
90+ days			
Number of loans	21	26	27
Outstanding Balance (\$)	6,303,308	7,676,540	8,859,687
% of Pool Outstanding Balance	1.50%	1.78%	2.02%
TOTAL Delinquencies			
Number of loans	49	53	48
Outstanding Balance (\$)	13,132,945	13,795,117	13,121,763
% of Pool Outstanding Balance	3.13%	3.20%	3.00%
Pool Information			
Number of loans	2,268	2,308	2,347
Outstanding Balance (\$ m)	420	431	438



Foreclosure & Mortgage Insurance claims since inception

	Loan count	Amount
Outstanding Balance of Defaulted Loans	1	\$ 325,093.85
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)	4,230,102
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	92,716
Closing Outstanding Balance (collateral posted)	4,137,386
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	16,070,223
% 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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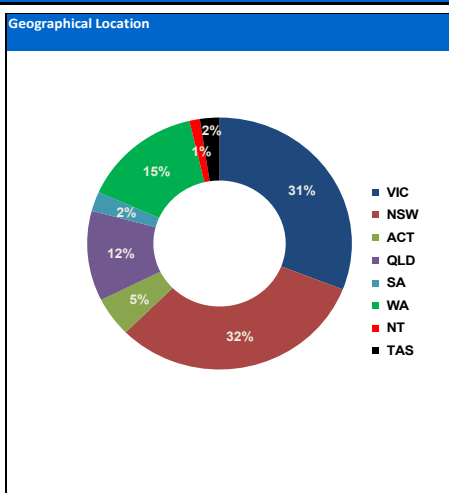
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Appendix 1

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

Geographical Location			
VIC	- Inner City	-	0%
VIC	- Metro	7,806,708	27%
VIC	- Non Metro	1,236,629	4%
NSW	- Inner City	-	0%
NSW	- Metro	7,511,463	26%
NSW	- Non Metro	1,735,100	6%
QLD	- Inner City	-	0%
QLD	- Metro	2,960,597	10%
QLD	- Non Metro	417,900	1%
SA	- Inner City	-	0%
SA	- Metro	730,072	3%
SA	- Non Metro	-	0%
WA	- Inner City	-	0%
WA	- Metro	3,737,012	13%
WA	- Non Metro	553,272	2%
TAS	- Inner City	-	0%
TAS	- Metro	496,687	2%
TAS	- Non Metro	200,920	1%
NT	- Metro	372,652	1%
NT	- Non Metro	-	0%
ACT	- Metro	1,482,652	5%
ACT	- Non Metro	-	0%
TOTAL		29,241,662	100%



Loan Purpose			
Refinance	24,775,123	85%	
Renovation	-	0%	
Property Purchase	3,380,916	12%	
Construction	320,220	1%	
Equity Release	765,403	3%	
TOTAL	29,241,662	100%	

Loan Security			
House	26,075,011	89%	
Land	-	0%	
Apartment	2,081,809	7%	
Unit	1,043,632	4%	
Townhouse	41,209	0%	
Other	-	0%	
TOTAL	29,241,662	100%	

Loan Term			
<=5 yrs	-	0%	
>5 & <=10yrs	18,641	0%	
>10 & <=15yrs	1,225,171	4%	
>15 & <=20yrs	5,166,934	18%	
>20 & <=25yrs	17,380,255	59%	
>25yrs	5,450,661	19%	
TOTAL	29,241,662	100%	

Interest Option			
Variable	28,177,016	96%	
Fixed <3 years	1,064,645	4%	
Fixed >3 years	-	0%	
TOTAL	29,241,662	100%	

Owner/Investment split			
Owner Occupied	28,775,597	98%	
Investment	466,065	2%	
TOTAL	29,241,662	100%	

Mortgage Insurance			
Helia	929,732	3%	
Uninsured	27,405,048	94%	
QBE	906,882	3%	
Dual Insured	-	0%	
TOTAL	29,241,662	100%	

Interest Rate Exposure			
> 8.00%	379,201	1%	
> 7.00% & <= 8.00%	1,535	0%	
> 6.00% & <= 7.00%	11,582,914	40%	
> 5.00% & <= 6.00%	17,154,552	59%	
<= 5.00%	123,459	0%	
TOTAL	29,241,662	100%	

Loan Size			
>\$250,000	21,221,057	73%	
>\$200,000 & <\$250,000	3,875,151	13%	
>\$150,000 & <\$200,000	1,728,546	6%	
>\$100,000 & <\$150,000	1,333,461	5%	
>\$50,000 & <\$100,000	536,131	2%	
<= \$50,000	547,315	2%	
TOTAL	29,241,662	100%	

Loan to Value Ratio			
>95%	-	0%	
>90% & <= 95%	-	0%	
>85% & <= 90%	-	0%	
>80% & <= 85%	-	0%	
>75% & <= 80%	451,428	2%	
>70% & <= 75%	2,705,031	9%	
>65% & <= 70%	391,628	1%	
>60% & <= 65%	2,948,276	10%	
>55% & <= 60%	895,503	3%	
>50% & <= 55%	2,921,943	10%	
>45% & <= 50%	3,843,788	13%	
>40% & <= 45%	4,454,019	15%	
>35% & <= 40%	3,100,034	11%	
>30% & <= 35%	2,698,764	9%	
>25% & <= 30%	2,203,063	8%	
<=25%	2,628,184	9%	
TOTAL	29,241,662	100%	

