

## Series 2003-1 REDS Trust

Austraclear ID RDS220  
 Original Balance \$A \$400,000,000  
 Current Balance \$A \$81,346,885.24  
 Pool Factor 0.203367213  
 Asset Class Residential Mortgages - Prime  
 Program Sponsor Bank of Queensland Limited

### SECURITY CLASSES

Class Name	Issue Date	Legal Maturity Date	Original Balance	Current Balance	Bond Factor	Current Payment Date	Current Coupon Rate	Original Subordination	Current Subordination
A1	11-February-2003	07-March-2034	\$ 100,500,000.00					1.8750%	
A2	11-February-2003	07-March-2034	\$ 292,000,000.00	\$ 76,215,975.78	0.26101362	07-March-2007	6.7350%	1.8750%	6.3074%
B	11-February-2003	07-March-2034	\$ 7,500,000.00	\$ 5,130,909.46	0.68412126	07-March-2007	7.0550%	0.0000%	0.0000%

### ARREARS \*

Report Date	>=31 Days	Balance Outstanding	>=61 days	Balance Outstanding	>=91 Days	Balance Outstanding	Pool Balance
31-January-2007	0.00%	\$ -	0.00%	\$ -	0.17%	\$ 138,719.75	\$80,833,198.87

### SUMMARY REPORT

Report Date 31-January-2007

LOAN ANALYSIS	Value
No. of Loans	685
Average loan size:	118,004.67
Maximum loan size	549,501.88
Minimum loan size	0.00
SECURITY INFORMATION	Value
Average initial LVR:	67.26%
Weighted Average initial LVR:	71.10%
Average current LVR:	49.97%
Weighted Average current LVR:	59.14%
TERM ANALYSIS	Value
Minimum Term (years):	5.00 yrs
Maximum Term (years):	31.00 yrs
Average Remaining Term (years):	20.77 yrs
Weighted Average Remaining Term (years):	21.43 yrs
Maximum Remaining Term (years):	27.17 yrs
Weighted Average Seasoning (months):	57.56 mths
PREPAYMENT HISTORY	Value
Opening Balance	82,647,202.31
Closing Balance	80,833,198.87
Redraw Usage	510,268.64
Unscheduled Payments	1,850,158.98
Scheduled Payments	174,413.10
CPR *	17.81%

### No Guarantee by Bank of Queensland

Neither the Class A Notes nor the Class B Notes (the "Notes") represent deposits or other liabilities of Bank of Queensland Limited ABN 32 009 656 740 ("Bank of Queensland"), or any other member of the Bank of Queensland Group. None of Bank of Queensland, B.Q.L. Management Pty Ltd ABN 87 081 052 342, or any other member of the Bank of Queensland group guarantees the payment or repayment or the return of any principal invested in, or any particular rate of return on, the Notes or the performance of the Assets in the Series Trust.

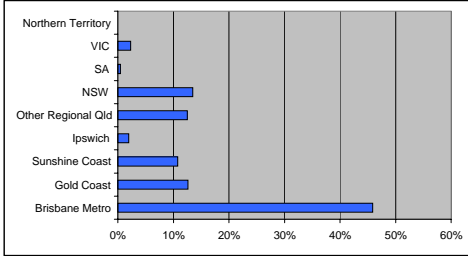
Each Housing Loan is insured under a mortgage insurance policy.

\*Based on S&P Methodology

**POOL DETAILS**  
Report Date

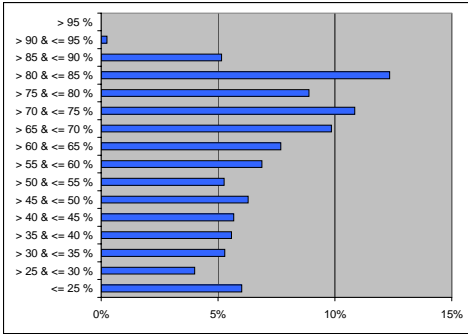
31-January-2007

**GEOGRAPHICAL DISTRIBUTION**



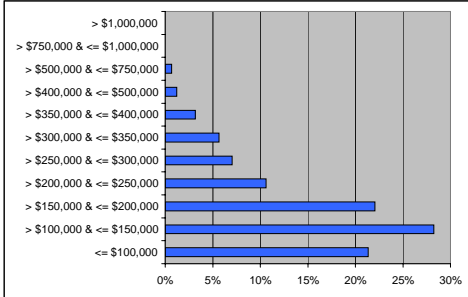
	% of dollar amount	No. Loans	Value \$'000
Brisbane Metro	45.87%	307	37,081,394.98
Gold Coast	12.63%	81	10,209,798.91
Sunshine Coast	10.76%	81	8,700,267.09
Ipswich	1.95%	20	1,573,144.50
Other Regional Qld	12.54%	115	10,133,254.89
NSW	13.50%	62	10,909,608.72
SA	0.44%	4	353,448.33
VIC	2.32%	15	1,872,281.45
Northern Territory	0.00%	-	-
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>

**LOAN TO VALUE RATIO (CURRENT)**



	% of dollar amount	No. Loans	Value \$'000
<= 25 %	6.01%	127	4,857,147.20
> 25 & <= 30 %	4.00%	34	3,230,404.59
> 30 & <= 35 %	5.29%	43	4,276,861.84
> 35 & <= 40 %	5.58%	41	4,506,737.71
> 40 & <= 45 %	5.67%	41	4,587,005.53
> 45 & <= 50 %	6.29%	41	5,083,842.15
> 50 & <= 55 %	5.26%	34	4,249,990.81
> 55 & <= 60 %	6.87%	41	5,555,266.85
> 60 & <= 65 %	7.69%	45	6,215,678.78
> 65 & <= 70 %	9.86%	52	7,966,334.63
> 70 & <= 75 %	10.84%	55	8,765,855.48
> 75 & <= 80 %	8.89%	47	7,184,451.85
> 80 & <= 85 %	12.35%	59	9,980,818.14
> 85 & <= 90 %	5.16%	24	4,168,499.23
> 90 & <= 95 %	0.25%	1	204,304.08
> 95 %	0.00%	-	-
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>

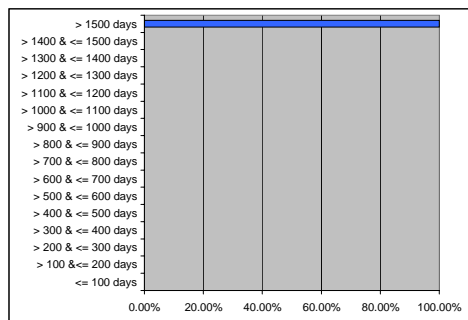
**LOAN SIZE**



	% of dollar amount	No. Loans	Value \$'000
<= \$100,000	21.36%	313	17,265,374.18
> \$100,000 & <= \$150,000	28.26%	184	22,845,394.33
> \$150,000 & <= \$200,000	22.04%	104	17,817,124.02
> \$200,000 & <= \$250,000	10.62%	39	8,582,528.63
> \$250,000 & <= \$300,000	7.02%	21	5,676,526.52
> \$300,000 & <= \$350,000	5.64%	14	4,560,649.85
> \$350,000 & <= \$400,000	3.18%	7	2,566,606.25
> \$400,000 & <= \$500,000	1.20%	2	969,493.21
> \$500,000 & <= \$750,000	0.68%	1	549,501.88
> \$750,000 & <= \$1,000,000	0.00%	-	-
> \$1,000,000	0.00%	-	-
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>

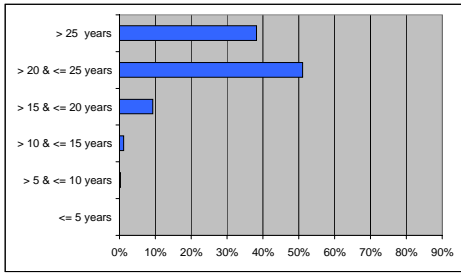
	% of dollar amount	No. Loans	Value \$'000
Mortgage Insurance	28.65%	157	23,160,755.60
PMI	71.35%	528	57,672,443.27
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>

**LOAN SEASONING**



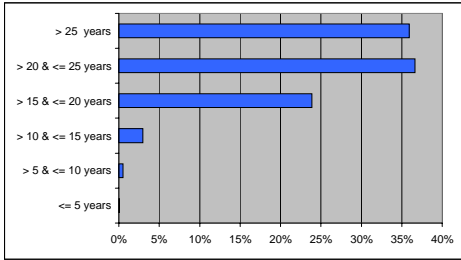
	% of dollar amount	No. Loans	Value \$'000
<= 100 days	0.00%	-	-
> 100 & <= 200 days	0.00%	-	-
> 200 & <= 300 days	0.00%	-	-
> 300 & <= 400 days	0.00%	-	-
> 400 & <= 500 days	0.00%	-	-
> 500 & <= 600 days	0.00%	-	-
> 600 & <= 700 days	0.00%	-	-
> 700 & <= 800 days	0.00%	-	-
> 800 & <= 900 days	0.00%	-	-
> 900 & <= 1000 days	0.00%	-	-
> 1000 & <= 1100 days	0.00%	-	-
> 1100 & <= 1200 days	0.00%	-	-
> 1200 & <= 1300 days	0.00%	-	-
> 1300 & <= 1400 days	0.00%	-	-
> 1400 & <= 1500 days	0.00%	0	-
> 1500 days	100.00%	685	80,833,198.87
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>

**ORIGINAL LOAN TERM**



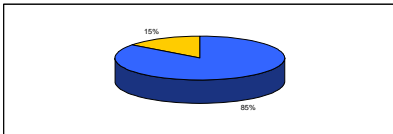
	% of dollar amount	No. Loans	Value \$'000
<= 5 years	0.00%	1	1,160.51
> 5 &lt;= 10 years	0.25%	9	202,393.44
> 10 &lt;= 15 years	1.15%	20	926,886.57
> 15 &lt;= 20 years	9.25%	73	7,474,034.87
> 20 &lt;= 25 years	51.11%	343	41,313,939.36
> 25 years	38.25%	239	30,914,784.12
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>

**REMAINING LOAN TERM**



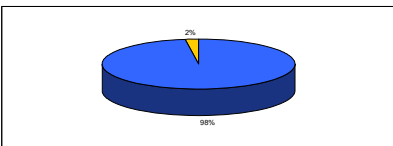
	% of dollar amount	No. Loans	Value \$'000
<= 5 years	0.07%	3	55,757.63
> 5 &lt;= 10 years	0.53%	14	429,759.96
> 10 &lt;= 15 years	2.97%	34	2,401,019.61
> 15 &lt;= 20 years	23.87%	176	19,298,664.33
> 20 &lt;= 25 years	36.65%	236	29,625,655.62
> 25 years	35.90%	222	29,022,341.72
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>

**INTEREST OPTION**



	% of dollar amount	No. Loans	Value \$'000
Variable	85.21%	597	68,880,164.04
Fixed	14.79%	88	11,953,034.83
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>

**LOAN TYPE**



	% of dollar amount	No. Loans	Value \$'000
Principle & Interest	97.79%	671	79,047,049.35
Interest Only	2.21%	14	1,786,149.52
<b>Total</b>	<b>100%</b>	<b>685</b>	<b>80,833,198.87</b>