

Series 2005-1 REDS Trust

Austraclear ID RDS520
 Original Balance \$A 802,000,000.00
 Current Balance \$A 83,300,976.73
 Pool Factor 0.103866555
 Asset Class Residential mortgage-backed securities
 Collateral Type Prime, domestic, full-doc residential mortgages
 Ratings Class A1 Notes AAA*
 Class A2 Notes AAA*
 Class B Notes AA*
 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 - Rating AAA*	17-February-2005	12-April-2036	\$ 608,000,000.00	\$ 60,043,946.07	0.09875649	14-January-2013	3.3000%	2.9925%	7.4883%
A2 - Rating AAA*	17-February-2005	12-April-2036	\$ 170,000,000.00	\$ 16,788,603.34	0.09875649	14-January-2013	3.2730%	2.9925%	7.4883%
B - Rating AA-*	17-February-2005	12-April-2036	\$ 24,000,000.00	\$ 6,219,158.18	0.25913159	14-January-2013	3.4700%	0.0000%	0.0000%

ARREARS **

Report Date	>=31 Days	Balance Outstanding	>=61 days	Balance Outstanding	>=91 Days	Balance Outstanding	Pool Balance
31-December-2012	2.17%	\$ 1,755,886	0.67%	\$ 541,570	0.39%	\$ 314,575.29	\$ 80,734,683.68

SUMMARY REPORT

Report Date 31-December-2012

LOAN ANALYSIS

	Value
No. of Loans	637
Average loan size:	126,742.05
Maximum loan size	793,746.06

SECURITY INFORMATION

	Value
Average initial LVR:	56.85%
Weighted Average initial LVR:	61.28%
Average current LVR:	36.85%
Weighted Average current LVR:	47.71%

TERM ANALYSIS

	Value
Minimum Remaining Term (years):	0.00 yrs
Maximum Remaining Term (years):	29.50 yrs
Average Remaining Term (years):	19.34 yrs
Weighted Average Seasoning (months):	107.74 mths

PREPAYMENT HISTORY

	Value
Monthly CPR **	26.42%

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.

*As rated by Standard & Poor's (Australia) Pty Limited ABN 62 007 324 852

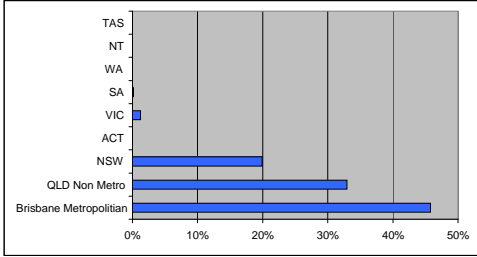
**Based on S&P Methodology

POOL DETAILS

Report Date

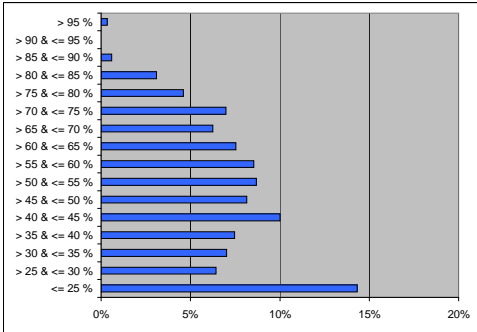
31-December-2012

GEOGRAPHICAL DISTRIBUTION



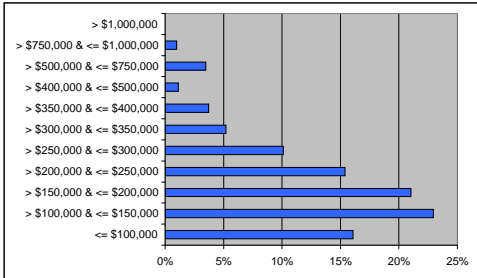
	% of dollar amount	No. Loans	Value \$'000
Brisbane Metropolitan	45.76%	304	36,945,933
QLD Non Metro	32.96%	238	26,609,378
NSW	19.89%	87	16,058,486
ACT	0.00%	-	-
VIC	1.23%	6	989,023
SA	0.16%	2	131,863
WA	0.00%	-	-
NT	0.00%	-	-
TAS	0.00%	-	-
Total	100.00%	637	80,734,683.68

LOAN TO VALUE RATIO (CURRENT)



	% of dollar amount	No. Loans	Value \$'000
<= 25 %	14.32%	216	11,558,171.12
> 25 & <= 30 %	6.43%	47	5,194,181.91
> 30 & <= 35 %	7.01%	46	5,660,467.79
> 35 & <= 40 %	7.46%	45	6,021,655.33
> 40 & <= 45 %	10.01%	54	8,078,473.47
> 45 & <= 50 %	8.14%	34	6,571,766.37
> 50 & <= 55 %	8.68%	46	7,010,543.31
> 55 & <= 60 %	8.54%	34	6,898,053.48
> 60 & <= 65 %	7.53%	33	6,079,566.75
> 65 & <= 70 %	6.25%	26	5,048,001.37
> 70 & <= 75 %	6.98%	25	5,632,205.40
> 75 & <= 80 %	4.61%	19	3,720,513.15
> 80 & <= 85 %	3.10%	9	2,500,553.84
> 85 & <= 90 %	0.60%	2	481,912.36
> 90 & <= 95 %	0.00%	0	-
> 95 %	0.35%	1	278,618.03
Total	100.00%	637	80,734,683.68

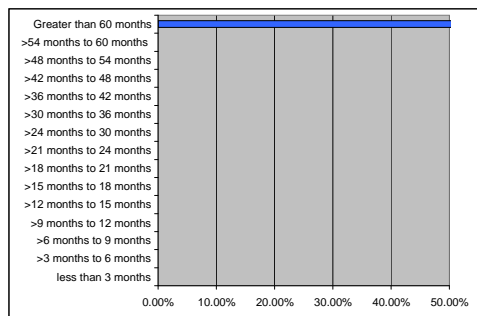
LOAN SIZE



	% of dollar amount	No. Loans	Value \$'000
<= \$100,000	16.08%	275	12,979,028.45
> \$100,000 & <= \$150,000	22.94%	150	18,517,271.78
> \$150,000 & <= \$200,000	21.02%	98	16,969,245.31
> \$200,000 & <= \$250,000	15.38%	55	12,414,156.68
> \$250,000 & <= \$300,000	10.09%	30	8,149,505.12
> \$300,000 & <= \$350,000	5.22%	13	4,210,958.90
> \$350,000 & <= \$400,000	3.72%	8	3,003,271.88
> \$400,000 & <= \$500,000	1.11%	2	898,047.23
> \$500,000 & <= \$750,000	3.47%	5	2,799,452.27
> \$750,000 & <= \$1,000,000	0.98%	1	793,746.06
> \$1,000,000	0.00%	-	-
Total	100.00%	637	80,734,683.68

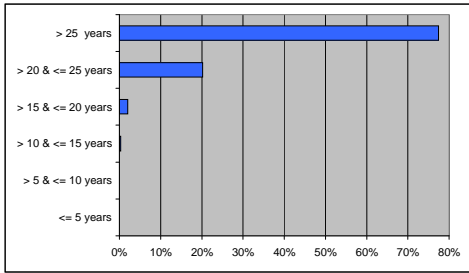
	% of dollar amount	No. Loans	Value \$'000
Mortgage Insurance	62.66%	391	50,586,967.64
PMI	37.34%	246	30,147,716.04
Total	100.00%	637	80,734,683.68

LOAN SEASONING



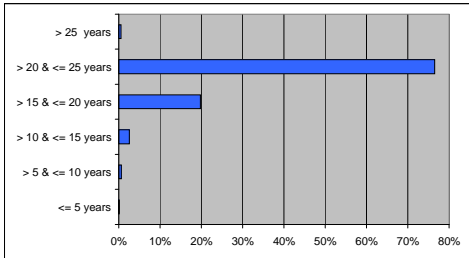
	% of dollar amount	No. Loans	Value \$'000
less than 3 months	0.00%	-	-
>3 months to 6 months	0.00%	-	-
>6 months to 9 months	0.00%	-	-
>9 months to 12 months	0.00%	-	-
>12 months to 15 months	0.00%	-	-
>15 months to 18 months	0.00%	-	-
>18 months to 21 months	0.00%	-	-
>21 months to 24 months	0.00%	-	-
>24 months to 30 months	0.00%	-	-
>30 months to 36 months	0.00%	-	-
>36 months to 42 months	0.00%	-	-
>42 months to 48 months	0.00%	-	-
>48 months to 54 months	0.00%	-	-
>54 months to 60 months	0.00%	-	-
Greater than 60 months	100.00%	637.00	80,734,683.68
Total	100.00%	637	80,734,683.68

ORIGINAL LOAN TERM



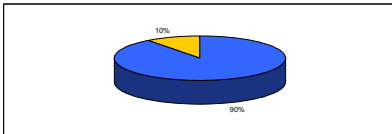
Loan Term	% of dollar amount	No. Loans	Value \$'000
<= 5 years	0.00%	0	-
> 5 <= 10 years	0.03%	1	24,700.72
> 10 <= 15 years	0.31%	7	252,555.64
> 15 <= 20 years	2.00%	24	1,618,312.66
> 20 <= 25 years	20.18%	142	16,292,445.39
> 25 years	77.47%	463	62,546,669.27
Total	100.00%	637	80,734,683.68

REMAINING LOAN TERM



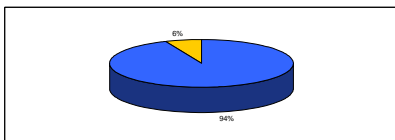
Loan Term	% of dollar amount	No. Loans	Value \$'000
<= 5 years	0.06%	2	50,422.50
> 5 <= 10 years	0.58%	9	469,570.44
> 10 <= 15 years	2.54%	32	2,051,526.04
> 15 <= 20 years	19.77%	135	15,960,084.91
> 20 <= 25 years	76.53%	457	61,785,207.79
> 25 years	0.52%	2	417,872.00
Total	100.00%	637	80,734,683.68

INTEREST OPTION



Interest Option	% of dollar amount	No. Loans	Value \$'000
Variable	89.76%	581	72,469,235.80
Fixed	10.24%	56	8,265,447.88
Total	100.00%	637	80,734,683.68

LOAN TYPE



Loan Type	% of dollar amount	No. Loans	Value \$'000
Principle & Interest	93.67%	611	75,624,207.24
Interest Only	6.33%	26	5,110,476.44
Total	100.00%	637	80,734,683.68