

Series 2006-1E REDS Trust

Austraclear ID RDS720
 Original Balance \$A 1,606,055,195.35
 Current Balance \$A 401,411,409.15
 Pool Factor 0.249936248
 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*	15-November-2006	17-November-2036	€ 500,000,000.00	€ 124,384,364.89	0.24876873	17-February-2012	1.5570%	3.00%	6.55%
A2 - Rating AAA*	15-November-2006	17-November-2036	\$ 726,600,000.00	\$ 174,741,579.32	0.24049213	17-February-2012	4.5600%	3.00%	6.55%
B - AA*	15-November-2006	17-November-2036	\$ 48,200,000.00	\$ 26,759,499.99	0.55517635	17-February-2012	4.6400%	0.00%	0.00%

ARREARS **

Report Date	>=31 Days	Balance Outstanding	>=61 days	Balance Outstanding	>=91 Days	Balance Outstanding	Pool Balance
31-January-2012	1.03%	\$ 4,057,609	0.43%	\$ 1,702,112	1.38%	\$ 5,443,627.15	\$ 393,797,016.66

SUMMARY REPORT

Report Date 31-January-2012

LOAN ANALYSIS

	Value
No. of Loans	2,655
Average loan size:	148,322.79
Maximum loan size	1,471,310.88

SECURITY INFORMATION

	Value
Average initial LVR:	59.81%
Weighted Average initial LVR:	64.04%
Average current LVR:	40.69%
Weighted Average current LVR:	52.43%

TERM ANALYSIS

	Value
Minimum Remaining Term (years):	0.00 yrs
Maximum Remaining Term (years):	29.83 yrs
Average Remaining Term (years):	20.06 yrs
Weighted Average Seasoning (months):	82.78 mths

PREPAYMENT HISTORY

	Value
Monthly CPR **	16.56%

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.O.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.

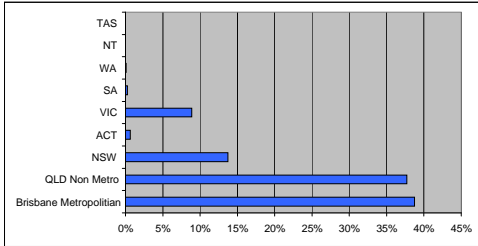
*As rated by Standard & Poor's (Australia) Pty Limited ABN 62 007 324 852

**Based on S&P Methodology

POOL DETAILS
Report Date

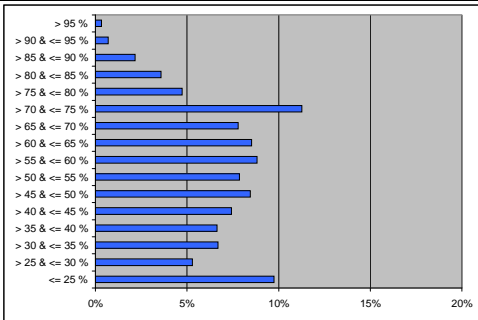
31-January-2012

GEOGRAPHICAL DISTRIBUTION



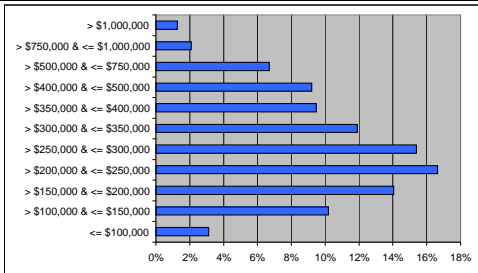
	% of dollar amount	No. Loans	Value \$'000
Brisbane Metropolitan	38.73%	1,089	152,528,707.69
QLD Non Metro	37.70%	1,105	148,449,738.08
NSW	13.73%	265	54,076,872.31
ACT	0.62%	14	2,460,424.52
VIC	8.89%	167	35,023,392.13
SA	0.25%	11	986,982.14
WA	0.07%	4	270,899.79
NT	0.00%	-	-
TAS	0.00%	-	-
Total	100.00%	2,655	393,797,016.66

LOAN TO VALUE RATIO (CURRENT)



	% of dollar amount	No. Loans	Value \$'000
<= 25 %	9.74%	770	38,370,747.73
> 25 & <= 30 %	5.29%	186	20,818,152.49
> 30 & <= 35 %	6.69%	173	26,338,961.89
> 35 & <= 40 %	6.64%	179	26,167,533.02
> 40 & <= 45 %	7.43%	180	29,240,806.70
> 45 & <= 50 %	8.45%	180	33,259,662.69
> 50 & <= 55 %	7.87%	160	30,975,549.40
> 55 & <= 60 %	8.83%	174	34,767,053.62
> 60 & <= 65 %	8.53%	153	33,573,154.35
> 65 & <= 70 %	7.78%	141	30,650,718.42
> 70 & <= 75 %	11.27%	175	44,393,497.91
> 75 & <= 80 %	4.73%	77	18,634,539.03
> 80 & <= 85 %	3.57%	61	14,072,946.39
> 85 & <= 90 %	2.16%	34	8,504,720.20
> 90 & <= 95 %	0.70%	8	2,755,042.93
> 95 %	0.32%	4	1,273,929.89
Total	100.00%	2,655	393,797,016.66

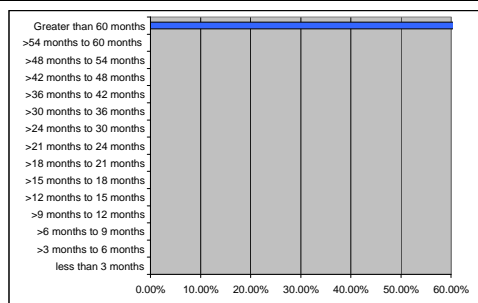
LOAN SIZE



	% of dollar amount	No. Loans	Value \$'000
<= \$100,000	3.13%	590	12,310,824.50
> \$100,000 & <= \$150,000	10.19%	535	40,111,902.98
> \$150,000 & <= \$200,000	14.04%	439	55,284,637.83
> \$200,000 & <= \$250,000	16.64%	377	65,536,373.68
> \$250,000 & <= \$300,000	15.40%	272	60,638,993.79
> \$300,000 & <= \$350,000	11.89%	172	46,837,583.60
> \$350,000 & <= \$400,000	9.48%	115	37,319,788.29
> \$400,000 & <= \$500,000	9.21%	93	36,279,286.05
> \$500,000 & <= \$750,000	6.69%	48	26,334,683.05
> \$750,000 & <= \$1,000,000	2.08%	10	8,174,906.40
> \$1,000,000	1.26%	4	4,968,036.49
Total	100.00%	2,655	393,797,016.66

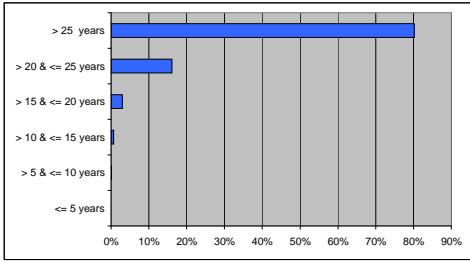
Mortgage Insurance	% of dollar amount	No. Loans	Value \$'000
GEMWORTH	40.18%	961	158,215,406.58
PMI	59.82%	1694	235,581,610.08
Total	100.00%	2,655	393,797,016.66

LOAN SEASONING



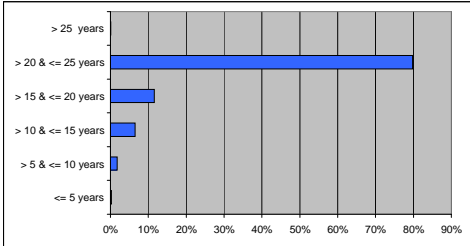
	% of dollar amount	No. Loans	Value \$'000
less than 3 months	0.00%	-	-
>3 months to 6 months	0.00%	-	-
>6 months to 9 months	0.00%	-	-
>9 months to 12 months	0.00%	-	-
>12 months to 15 months	0.00%	-	-
>15 months to 18 months	0.00%	-	-
>18 months to 21 months	0.00%	0	-
>21 months to 24 months	0.00%	0	-
>24 months to 30 months	0.00%	0	-
>30 months to 36 months	0.00%	0	-
>36 months to 42 months	0.00%	0	-
>42 months to 48 months	0.00%	0	-
>48 months to 54 months	0.00%	0	-
>54 months to 60 months	0.00%	0	-
Greater than 60 months	100.00%	2655	393,797,016.66
Total	100.00%	2,655	393,797,016.66

ORIGINAL LOAN TERM



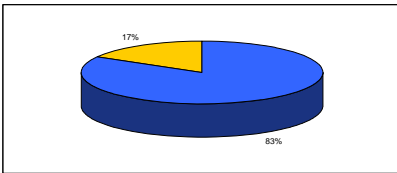
	% of dollar amount	No. Loans	Value \$'000
<= 5 years	0.00%	0	-
> 5 & <= 10 years	0.10%	14	377,513.57
> 10 & <= 15 years	0.65%	52	2,552,554.69
> 15 & <= 20 years	2.99%	162	11,773,590.20
> 20 & <= 25 years	16.06%	663	63,230,986.51
> 25 years	80.21%	1764	315,862,371.69
Total	100.00%	2,655	393,797,016.66

REMAINING LOAN TERM



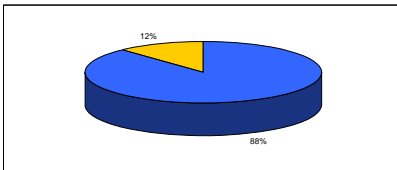
	% of dollar amount	No. Loans	Value \$'000
<= 5 years	0.26%	43	1,004,615.50
> 5 & <= 10 years	1.80%	150	7,100,689.06
> 10 & <= 15 years	6.49%	384	25,560,737.98
> 15 & <= 20 years	11.54%	330	45,449,958.00
> 20 & <= 25 years	79.80%	1746	314,251,719.15
> 25 years	0.11%	2	429,296.97
Total	100.00%	2,655	393,797,016.66

INTEREST OPTION



	% of dollar amount	No. Loans	Value \$'000
Variable	83.24%	2,314	327,811,415.19
Fixed	16.76%	341	65,985,601.47
Total	100.00%	2,655	393,797,016.66

LOAN TYPE



	% of dollar amount	No. Loans	Value \$'000
Principle & Interest	88.11%	2,454	346,958,095.28
Interest Only	11.89%	201	46,838,921.38
Total	100.00%	2,655	393,797,016.66