

Series 2008-1E EHP REDS Trust

Austraclear ID REDJ20
 Original Balance \$A 628,000,000.00
 Current Balance \$A 58,158,002.05
 Pool Factor 0.092608284
 Asset Class Automobile and equipment backed commercial hire purchase contracts and finance leases
 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 |
|-------------------|---------------|---------------------|-------------------|------------------|-------------|----------------------|---------------------|
| A1 - Rating A1+ | 30-April-2008 | 13-April-2009 | \$ 114,000,000.00 | | | | |
| A2 A - Rating AAA | 30-April-2008 | 14-April-2014 | \$ 281,430,000.00 | \$ - | 0.00000000 | | 6.0317% |
| A2 E - Rating AAA | 30-April-2008 | 14-April-2014 | \$ 169,779,286.93 | \$ - | 0.00000000 | | 2.2600% |
| B - Unrated | 30-April-2008 | 14-April-2014 | \$ 62,800,000.00 | \$ 59,369,589.59 | 0.94537563 | 14-May-2012 | Privately Placed |

ARREARS *

| Report Date | >=31 - 60 Days | Balance Outstanding | >=61 - 90 days | Balance Outstanding | >=91 Days | Balance Outstanding |
|---------------|----------------|---------------------|----------------|---------------------|-----------|---------------------|
| 30-April-2012 | 2.48% | \$ 1,445,040 | 1.07% | \$ 622,790 | 0.79% | \$ 457,519.95 |

SUMMARY REPORT

Report Date 30-April-2012

| LOAN ANALYSIS | Value |
|---------------------------|------------|
| No. of Contracts | 2,398 |
| Average Balance: | 24,252.71 |
| Maximum loan Balance | 384,813.83 |
| Weighted Average Residual | 54,673.44 |

| TERM ANALYSIS | Value |
|--|------------|
| Minimum Term (months): | 0.00 mths |
| Maximum Term (months): | 9.00 mths |
| Weighted Average Term to maturity (months): | 5.39 mths |
| Weighted Average Seasoning (months): | 54.43 mths |
| Weighted Average Term of contracts (months): | 59.82 mths |
| Weighted Average Interest Rate | 8.59% |
| Weighted Average Balloon | 17.60% |
| % Contracts with Balloon | 54.67% |
| % Contracts Fully Amortising | 45.33% |

No Guarantee

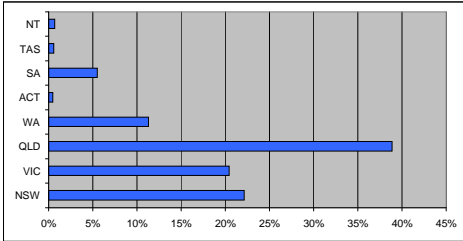
None of the Class A Notes or Class B Notes (the "Notes") represent deposits or other liabilities of BOQ Equipment Finance Limited ABN 78 008 492 582 ("BOQEF"), Bank of Queensland Limited ABN 32 009 656 740 ("Bank of Queensland"), or any other member of the Bank of Queensland Group. None of BOQEF, Bank 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.

*Based on S&P Methodology

POOL DETAILS
Report Date

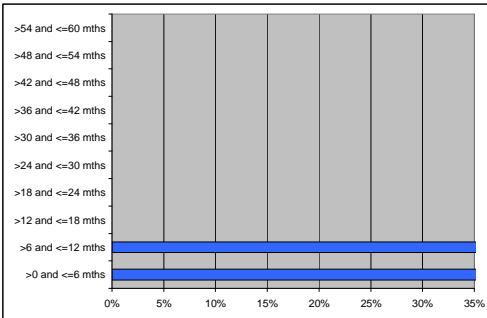
30-April-2012

GEOGRAPHICAL DISTRIBUTION



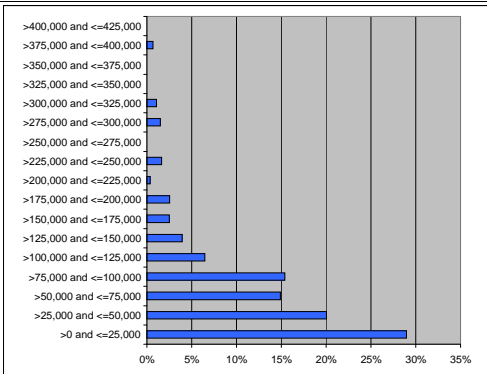
| | % of dollar amount | No. Loans | Value \$'000 |
|--------------|--------------------|--------------|----------------------|
| NSW | 22.13% | 495 | 12,871,494.80 |
| VIC | 20.43% | 429 | 11,882,778.92 |
| QLD | 38.89% | 1,018 | 22,617,683.74 |
| WA | 11.32% | 286 | 6,581,134.15 |
| ACT | 0.47% | 18 | 275,205.16 |
| SA | 5.50% | 121 | 3,197,885.34 |
| TAS | 0.57% | 14 | 328,783.36 |
| NT | 0.69% | 17 | 403,036.76 |
| Total | 100.00% | 2,398 | 58,158,002.23 |

REMAINING CONTRACT TERM



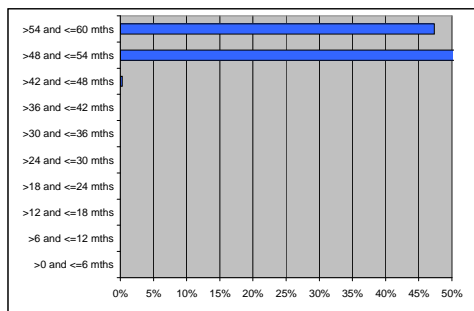
| | % of dollar amount | No. Contracts | Value \$'000 |
|-------------------|--------------------|---------------|----------------------|
| >0 and <=6 mths | 63.78% | 1736 | 37,094,042.77 |
| >6 and <=12 mths | 36.22% | 662 | 21,063,959.28 |
| >12 and <=18 mths | 0.00% | 0 | - |
| >18 and <=24 mths | 0.00% | 0 | - |
| >24 and <=30 mths | 0.00% | 0 | - |
| >30 and <=36 mths | 0.00% | 0 | - |
| >36 and <=42 mths | 0.00% | 0 | - |
| >42 and <=48 mths | 0.00% | 0 | - |
| >48 and <=54 mths | 0.00% | 0 | - |
| >54 and <=60 mths | 0.00% | 0 | - |
| Total | 100.00% | 2,398 | 58,158,002.05 |

CONTRACT BALANCE OUTSTANDING



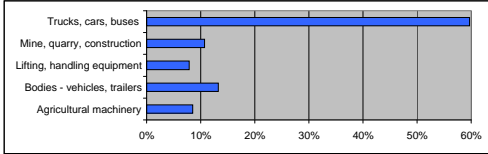
| | % of dollar amount | No. Contracts | Value \$'000 |
|----------------------------|--------------------|---------------|----------------------|
| >0 and <=25,000 | 28.95% | 1740 | 16,838,379.07 |
| >25,000 and <=50,000 | 20.05% | 332 | 11,660,414.13 |
| >50,000 and <=75,000 | 14.90% | 142 | 8,664,305.44 |
| >75,000 and <=100,000 | 15.41% | 102 | 8,961,936.80 |
| >100,000 and <=125,000 | 6.47% | 34 | 3,765,549.09 |
| >125,000 and <=150,000 | 3.94% | 17 | 2,289,413.20 |
| >150,000 and <=175,000 | 2.50% | 9 | 1,456,596.45 |
| >175,000 and <=200,000 | 2.54% | 8 | 1,478,422.67 |
| >200,000 and <=225,000 | 0.36% | 1 | 211,352.76 |
| >225,000 and <=250,000 | 1.63% | 4 | 945,141.10 |
| >250,000 and <=275,000 | 0.00% | 0 | - |
| >275,000 and <=300,000 | 1.52% | 3 | 881,680.95 |
| >300,000 and <=325,000 | 1.07% | 2 | 623,182.08 |
| >325,000 and <=350,000 | 0.00% | 0 | - |
| >350,000 and <=375,000 | 0.00% | 0 | - |
| >375,000 and <=400,000 | 0.66% | 1 | 384,813.83 |
| >400,000 and <=425,000 | 0.00% | 0 | - |
| >425,000 and <=450,000 | 0.00% | 0 | - |
| >450,000 and <=475,000 | 0.00% | 0 | - |
| >475,000 and <=500,000 | 0.00% | 0 | - |
| >500,000 and <=1,000,000 | 0.00% | 0 | - |
| >1,000,000 and <=1,100,000 | 0.00% | 0 | - |
| Total | 100.00% | 2,395 | 58,161,187.57 |

LOAN SEASONING



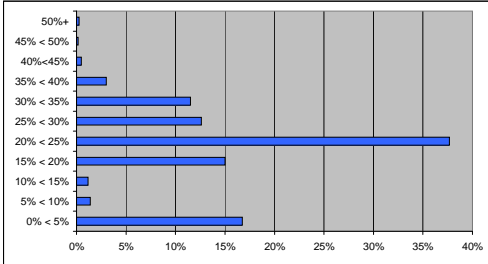
| | % of dollar amount | No. Contracts | Value \$'000 |
|-------------------|--------------------|---------------|----------------------|
| >0 and <=6 mths | 0% | - | - |
| >6 and <=12 mths | 0% | - | - |
| >12 and <=18 mths | 0% | - | - |
| >18 and <=24 mths | 0% | - | - |
| >24 and <=30 mths | 0% | - | - |
| >30 and <=36 mths | 0% | 1.00 | 7,000.00 |
| >36 and <=42 mths | 0% | - | - |
| >42 and <=48 mths | 0% | 10.00 | 169,974.22 |
| >48 and <=54 mths | 52% | 1,090.00 | 30,454,565.87 |
| >54 and <=60 mths | 47% | 1,297.00 | 27,526,461.96 |
| Total | 100.00% | 2,398 | 58,158,002.05 |

ASSET TYPE



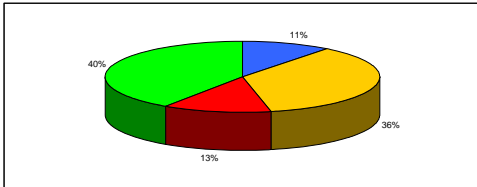
| | % of dollar amount | No. Assets | Value \$'000 |
|-----------------------------|--------------------|--------------|----------------------|
| Agricultural machinery | 8.51% | 207 | 4,949,505.78 |
| Bodies - vehicles, trailers | 13.24% | 332 | 7,699,143.60 |
| Lifting, handling equipment | 7.85% | 209 | 4,567,041.28 |
| Mine, quarry, construction | 10.70% | 275 | 6,224,095.57 |
| Trucks, cars, buses | 59.70% | 1608 | 34,718,215.82 |
| Total | 100.00% | 2,631 | 58,158,002.05 |

Balloon Payment Distribution Contract Balance Outstanding



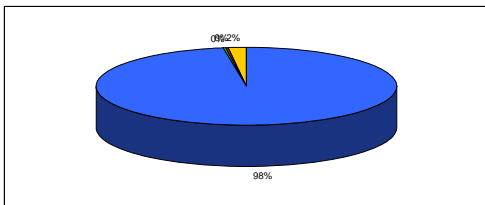
| | % of dollar amount | No. Contracts | Value \$'000 |
|--------------|--------------------|---------------|----------------------|
| 0% < 5% | 16.75% | 1104 | 9,740,387.06 |
| 5% < 10% | 1.39% | 40 | 806,801.26 |
| 10% < 15% | 1.17% | 28 | 681,236.88 |
| 15% < 20% | 15.01% | 304 | 8,727,170.66 |
| 20% < 25% | 37.68% | 585 | 21,914,231.70 |
| 25% < 30% | 12.62% | 159 | 7,341,287.45 |
| 30% < 35% | 11.50% | 143 | 6,687,112.61 |
| 35% < 40% | 3.00% | 22 | 1,743,447.25 |
| 40% < 45% | 0.47% | 4 | 274,278.58 |
| 45% < 50% | 0.16% | 2 | 92,468.10 |
| 50%+ | 0.26% | 7 | 149,580.50 |
| Total | 100.00% | 2,398 | 58,158,002.05 |

PROGRAM TYPE



| | % of dollar amount | No. Contracts | Value \$'000 |
|------------------|--------------------|---------------|----------------------|
| Finance Leases | 10.63% | 198 | 6,179,450 |
| Hire Purchase | 36.06% | 680 | 20,971,653 |
| Bill of Sale | 12.86% | 485 | 7,476,765 |
| Chattel Mortgage | 40.46% | 1,035 | 23,530,133 |
| Total | 100.00% | 2,398 | 58,158,002.05 |

PAYMENT FREQUENCY



| | % of dollar amount | No. Contracts | Value \$'000 |
|--------------|--------------------|---------------|----------------------|
| Monthly | 97.50% | 2335 | 56,701,681.34 |
| Quarterly | 0.23% | 8 | 133,228.38 |
| Semi Annual | 0.45% | 19 | 260,115.86 |
| Yearly | 1.83% | 36 | 1,062,976.47 |
| Total | 100.00% | 2,398 | 58,158,002.05 |

** Multiple Assets may be associated under one contract.