

## SERIES 2009-1 REDS TRUST

Austraclear ID REDQ20  
 Original Balance \$A \$712,000,000  
 Current Balance \$A \$413,652,198  
 Pool Factor 0.580972188  
 Asset Class Residential mortgage-backed securities  
 Collateral Type Prime, domestic, full-doc residential mortgages  
 Ratings Class AS Notes AAA\*  
           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
AS - Rating AAA*	21-April-2009	23-April-2040	\$ 176,000,000.00	\$ -					
A1 - Rating AAA*	21-April-2009	23-April-2040	\$ 500,000,000.00	\$ 377,652,197.85	0.75530440	23-February-2012	5.7000%	5.0562%	8.7030%
A2 - Rating AAA*	21-April-2009	23-April-2040	\$ 28,800,000.00	\$ 28,800,000.00	1.00000000	23-February-2012	Privately Placed	1.0112%	1.7406%
B - Rating AA-*	21-April-2009	23-April-2040	\$ 7,200,000.00	\$ 7,200,000.00	1.00000000	23-February-2012	Privately Placed	NA	NA

### ARREARS \*\*

Report Date	>=31 Days	Balance Outstanding	>=61 days	Balance Outstanding	>=91 Days	Balance Outstanding	Pool Balance
31-January-2012	1.29%	\$ 5,224,037	0.31%	\$ 1,257,126	1.33%	\$ 5,392,796.57	\$406,226,944.22

### SUMMARY REPORT

Report Date 31-January-2012

#### LOAN ANALYSIS

	Value
No. of Loans	2,129
Average loan size:	190,806.46
Maximum loan size	742,383.78

#### SECURITY INFORMATION

	Value
Average initial LVR:	52.08%
Weighted Average initial LVR:	56.90%
Average current LVR:	42.57%
Weighted Average current LVR:	50.79%

#### TERM ANALYSIS

	Value
Minimum Term (years):	0.33 yrs
Maximum Term (years):	26.67 yrs
Average Remaining Term (years):	24.43 yrs
Weighted Average Seasoning (months):	52.12 mths

#### PREPAYMENT HISTORY

	Value
Monthly CPR **	19.56%

### No Guarantee by Bank of Queensland

Neither the Class AS Notes, Class A1 Notes, Class A2 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.

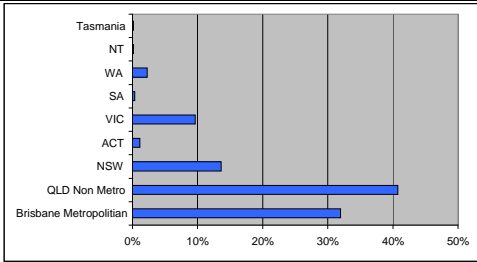
\*As rated by Standard & Poor's (Australia) Pty Limited ABN 62 007 324 852

\*\*Based on S&P Methodology

**POOL DETAILS**  
Report Date

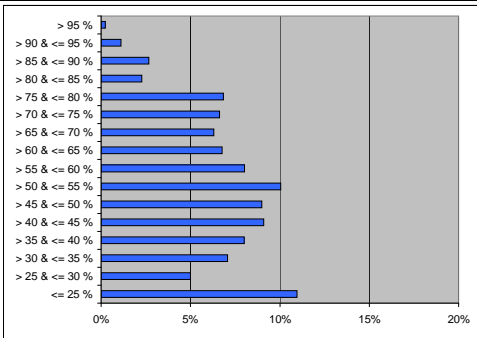
31-January-2012

**GEOGRAPHICAL DISTRIBUTION**



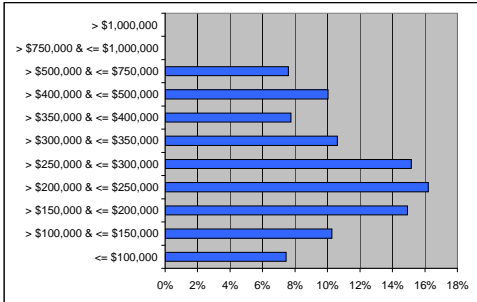
	% of dollar amount	No. Loans	Value \$'000
Brisbane Metropolitan	31.97%	706	129,871,412
QLD Non Metro	40.75%	885	165,535,114
NSW	13.60%	270	55,264,300
ACT	1.12%	25	4,552,872
VIC	9.64%	180	39,161,147
SA	0.35%	8	1,409,610
WA	2.25%	44	9,145,589
NT	0.16%	4	631,307
Tasmania	0.16%	7	655,594
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>

**LOAN TO VALUE RATIO (CURRENT)**



	% of dollar amount	No. Loans	Value \$'000
<= 25%	10.95%	525	44,480,280.07
> 25 & <= 30%	4.99%	127	20,285,253.65
> 30 & <= 35%	7.06%	163	28,696,068.28
> 35 & <= 40%	8.01%	177	32,546,089.98
> 40 & <= 45%	9.10%	175	36,965,948.65
> 45 & <= 50%	8.99%	162	36,520,297.00
> 50 & <= 55%	10.05%	171	40,813,761.35
> 55 & <= 60%	8.03%	135	32,601,312.82
> 60 & <= 65%	6.77%	112	27,505,688.10
> 65 & <= 70%	6.30%	100	25,584,225.98
> 70 & <= 75%	6.62%	102	26,898,377.71
> 75 & <= 80%	6.85%	97	27,819,542.47
> 80 & <= 85%	2.27%	31	9,225,691.44
> 85 & <= 90%	2.67%	35	10,854,170.66
> 90 & <= 95%	1.11%	15	4,496,374.60
> 95%	0.23%	2	933,861.46
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>

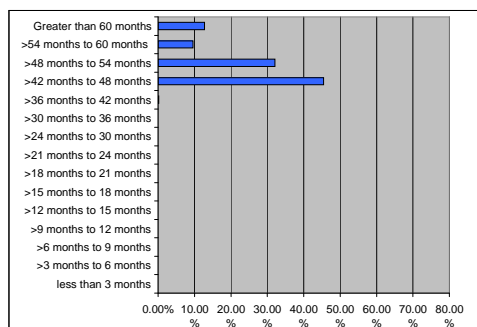
**LOAN SIZE**



	% of dollar amount	No. Loans	Value \$'000
<= \$100,000	7.45%	571	30,271,198.02
> \$100,000 & <= \$150,000	10.27%	333	41,707,494.88
> \$150,000 & <= \$200,000	14.93%	346	60,652,000.00
> \$200,000 & <= \$250,000	16.21%	293	65,864,542.17
> \$250,000 & <= \$300,000	15.16%	223	61,570,923.31
> \$300,000 & <= \$350,000	10.61%	133	43,113,034.75
> \$350,000 & <= \$400,000	7.75%	84	31,475,024.05
> \$400,000 & <= \$500,000	10.03%	93	40,762,056.89
> \$500,000 & <= \$750,000	7.58%	53	30,810,670.15
> \$750,000 & <= \$1,000,000	0.00%	0	-
> \$1,000,000	0.00%	0	-
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>

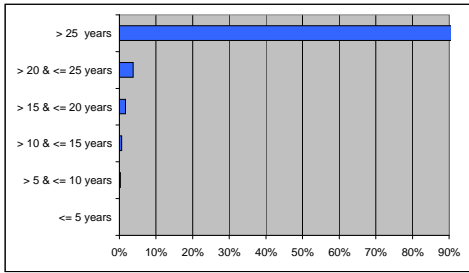
Mortgage Insurance	% of dollar amount	No. Loans	Value \$'000
GENWORTH	97.88%	2069	397,609,022.09
QBELMI	2.12%	60	8,617,922.13
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>

**LOAN SEASONING**



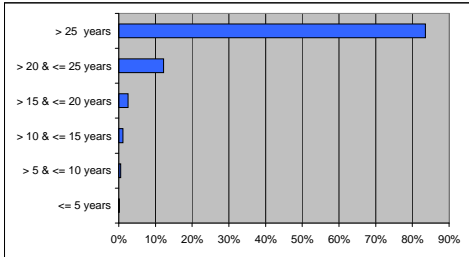
	% of dollar amount	No. Loans	Value \$'000
less than 3 months	0.00%	-	-
>3 months to 6 months	0.00%	-	-
>6 months to 9 months	0.00%	-	-
>9 months to 12 months	0.00%	-	-
>12 months to 15 months	0.00%	-	-
>15 months to 18 months	0.00%	-	-
>18 months to 21 months	0.00%	-	-
>21 months to 24 months	0.00%	-	-
>24 months to 30 months	0.00%	-	-
>30 months to 36 months	0.00%	-	-
>36 months to 42 months	0.20%	3.00	826,501.21
>42 months to 48 months	45.43%	959.00	184,568,854.23
>48 months to 54 months	32.05%	627.00	130,187,820.96
>54 months to 60 months	9.56%	184.00	38,840,194.69
Greater than 60 months	12.75%	356.00	51,803,573.13
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>

**ORIGINAL LOAN TERM**



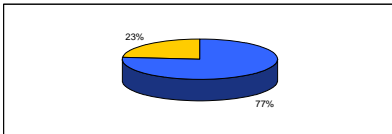
	% of dollar amount	No. Loans	Value \$'000
<= 5 years	0.03%	3	105,186.01
> 5 &lt;= 10 years	0.23%	21	923,415.51
> 10 &lt;= 15 years	0.64%	28	2,583,184.74
> 15 &lt;= 20 years	1.66%	62	6,739,835.44
> 20 &lt;= 25 years	3.77%	130	15,296,786.20
> 25 years	93.69%	1885	380,578,536.32
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>

**REMAINING LOAN TERM**



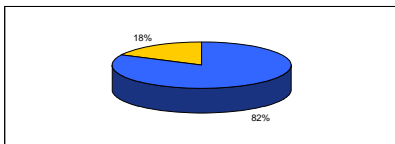
	% of dollar amount	No. Loans	Value \$'000
<= 5 years	0.07%	13	287,153.26
> 5 &lt;= 10 years	0.52%	39	2,093,727.95
> 10 &lt;= 15 years	1.14%	55	4,629,268.22
> 15 &lt;= 20 years	2.55%	86	10,357,611.94
> 20 &lt;= 25 years	12.20%	291	49,572,859.90
> 25 years	83.52%	1645	339,286,322.95
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>

**INTEREST OPTION**



	% of dollar amount	No. Loans	Value \$'000
Variable	76.51%	1,667	310,803,539.72
Fixed	23.49%	462	95,423,404.50
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>

**LOAN TYPE**



	% of dollar amount	No. Loans	Value \$'000
Principle & Interest	82.21%	1,846	333,946,456.45
Interest Only	17.79%	283	72,280,487.77
<b>Total</b>	<b>100.00%</b>	<b>2,129</b>	<b>406,226,944.22</b>