

## SERIES 2010-1 REDS TRUST

Austraclear ID REDR20  
 Original Balance \$A \$850,000,000  
 Current Balance \$A \$559,490,590  
 Pool Factor 0.658224224  
 Asset Class Residential mortgage-backed securities  
 Collateral Type Prime, domestic, full-doc residential mortgages  
 Ratings Class A Notes AAA\*  
 Class AB 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 |
|------------------|------------------|---------------------|-------------------|-------------------|-------------|----------------------|---------------------|------------------------|-----------------------|
| A - Rating AAA*  | 17-February-2010 | 07-May-2040         | \$ 786,000,000.00 | \$ 505,934,978.26 | 0.64368318  | 07-February-2012     | 5.7500%             | 7.5294%                | 11.2294%              |
| AB - Rating AAA* | 17-February-2010 | 07-May-2040         | \$ 51,000,000.00  | \$ 51,000,000.00  | 1.00000000  | 07-February-2012     | 6.2000%             | 1.5294%                | 2.2810%               |
| B - Rating AA-*  | 17-February-2010 | 07-May-2040         | \$ 13,000,000.00  | \$ 13,000,000.00  | 1.00000000  | 07-February-2012     | Privately Placed    | N/A                    | N/A                   |

### ARREARS \*\*

| Report Date     | >=31 Days | Balance Outstanding | >=61 days | Balance Outstanding | >=91 Days | Balance Outstanding | Pool Balance     |
|-----------------|-----------|---------------------|-----------|---------------------|-----------|---------------------|------------------|
| 31-January-2012 | 0.93%     | \$ 5,210,549        | 0.25%     | \$ 1,401,233        | 1.34%     | \$ 7,483,423.43     | \$557,969,026.92 |

### SUMMARY REPORT

Report Date 31-January-2012

#### LOAN ANALYSIS

|                    | Value      |
|--------------------|------------|
| No. of Loans       | 2,889      |
| Average loan size: | 193,135.70 |
| Maximum loan size  | 752,844.47 |

#### SECURITY INFORMATION

|                               | Value  |
|-------------------------------|--------|
| Average initial LVR:          | 56.41% |
| Weighted Average initial LVR: | 60.43% |
| Average current LVR:          | 44.86% |
| Weighted Average current LVR: | 53.44% |

#### TERM ANALYSIS

|                                      | Value      |
|--------------------------------------|------------|
| Minimum Term (years):                | 0.50 yrs   |
| Maximum Term (years):                | 27.25 yrs  |
| Average Remaining Term (years):      | 23.89 yrs  |
| Weighted Average Seasoning (months): | 52.05 mths |

#### PREPAYMENT HISTORY

|                | Value  |
|----------------|--------|
| Monthly CPR ** | 13.78% |

### No Guarantee by Bank of Queensland

Neither the Class A Notes, Class AB 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.

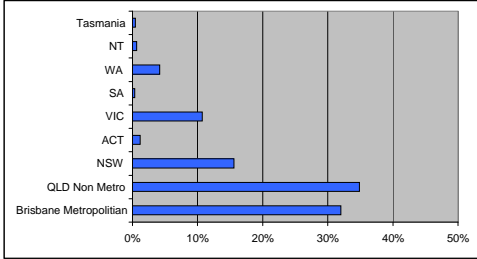
\*As rated by Standard & Poor's (Australia) Pty Limited ABN 62 007 324 852

\*\*Based on S&P Methodology

**POOL DETAILS**  
Report Date

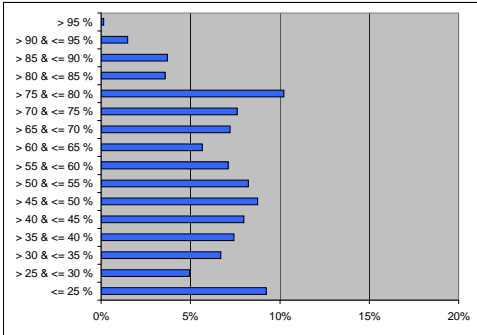
31-January-2012

**GEOGRAPHICAL DISTRIBUTION**



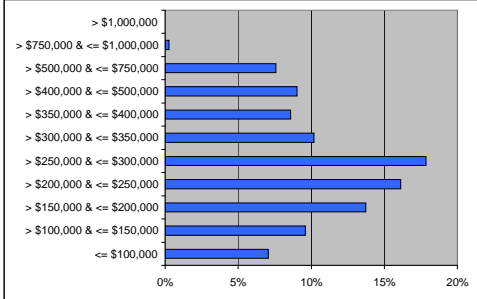
|                       | % of dollar amount | No. Loans    | Value \$'000          |
|-----------------------|--------------------|--------------|-----------------------|
| Brisbane Metropolitan | 32.01%             | 940          | 178,604,273           |
| QLD Non Metro         | 34.88%             | 1,072        | 194,594,002           |
| NSW                   | 15.60%             | 427          | 87,019,156            |
| ACT                   | 1.20%              | 36           | 6,679,204             |
| VIC                   | 10.74%             | 257          | 59,919,435            |
| SA                    | 0.34%              | 12           | 1,884,318             |
| WA                    | 4.16%              | 113          | 23,226,229            |
| NT                    | 0.64%              | 16           | 3,590,184             |
| Tasmania              | 0.44%              | 16           | 2,452,227             |
| <b>Total</b>          | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |

**LOAN TO VALUE RATIO (CURRENT)**



|                | % of dollar amount | No. Loans    | Value \$'000          |
|----------------|--------------------|--------------|-----------------------|
| <= 25 %        | 9.25%              | 659          | 51,584,347.66         |
| > 25 & <= 30 % | 4.94%              | 176          | 27,551,267.21         |
| > 30 & <= 35 % | 6.70%              | 199          | 37,376,246.84         |
| > 35 & <= 40 % | 7.43%              | 214          | 41,438,757.35         |
| > 40 & <= 45 % | 7.99%              | 224          | 44,588,225.86         |
| > 45 & <= 50 % | 8.75%              | 212          | 48,816,624.17         |
| > 50 & <= 55 % | 8.24%              | 192          | 45,993,682.96         |
| > 55 & <= 60 % | 7.11%              | 170          | 39,645,278.34         |
| > 60 & <= 65 % | 5.66%              | 138          | 31,581,564.33         |
| > 65 & <= 70 % | 7.21%              | 154          | 40,239,217.62         |
| > 70 & <= 75 % | 7.60%              | 169          | 42,425,063.47         |
| > 75 & <= 80 % | 10.22%             | 209          | 57,011,757.53         |
| > 80 & <= 85 % | 3.58%              | 71           | 19,951,941.29         |
| > 85 & <= 90 % | 3.71%              | 75           | 20,674,240.30         |
| > 90 & <= 95 % | 1.49%              | 25           | 8,290,945.52          |
| > 95 %         | 0.14%              | 2            | 799,866.47            |
| <b>Total</b>   | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |

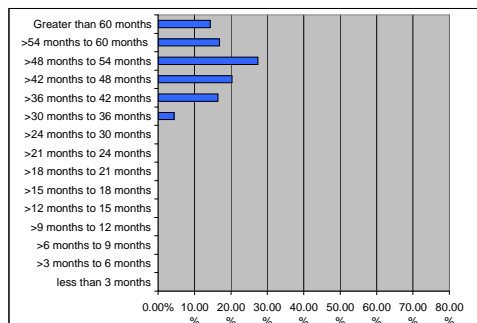
**LOAN SIZE**



|                              | % of dollar amount | No. Loans    | Value \$'000          |
|------------------------------|--------------------|--------------|-----------------------|
| <= \$100,000                 | 7.05%              | 772          | 39,354,895.03         |
| > \$100,000 & <= \$150,000   | 9.60%              | 425          | 53,578,767.70         |
| > \$150,000 & <= \$200,000   | 13.73%             | 439          | 76,584,921.24         |
| > \$200,000 & <= \$250,000   | 16.13%             | 399          | 89,975,845.29         |
| > \$250,000 & <= \$300,000   | 17.85%             | 363          | 99,580,835.86         |
| > \$300,000 & <= \$350,000   | 10.18%             | 175          | 56,800,591.31         |
| > \$350,000 & <= \$400,000   | 8.59%              | 129          | 47,944,240.56         |
| > \$400,000 & <= \$500,000   | 9.02%              | 114          | 50,305,606.15         |
| > \$500,000 & <= \$750,000   | 7.59%              | 71           | 42,338,791.31         |
| > \$750,000 & <= \$1,000,000 | 0.27%              | 2            | 1,504,532.47          |
| > \$1,000,000                | 0.00%              | -            | -                     |
| <b>Total</b>                 | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |

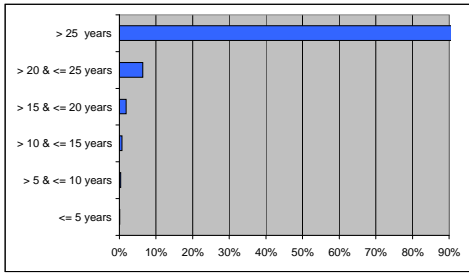
| Mortgage Insurance | % of dollar amount | No. Loans    | Value \$'000          |
|--------------------|--------------------|--------------|-----------------------|
| GENWORTH           | 29.43%             | 909          | 164,233,955.38        |
| QBE                | 70.57%             | 1,980        | 393,735,071.54        |
| <b>Total</b>       | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |

**LOAN SEASONING**



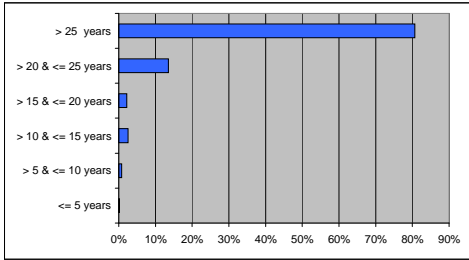
|                         | % of dollar amount | No. Loans    | Value \$'000          |
|-------------------------|--------------------|--------------|-----------------------|
| less than 3 months      | 0.00%              | -            | -                     |
| >3 months to 6 months   | 0.00%              | -            | -                     |
| >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 | 4.42%              | 118          | 24,683,333.51         |
| >36 months to 42 months | 16.48%             | 478          | 91,940,510.97         |
| >42 months to 48 months | 20.35%             | 562          | 113,554,553.15        |
| >48 months to 54 months | 27.46%             | 778          | 153,235,714.40        |
| >54 months to 60 months | 16.92%             | 421          | 94,420,113.22         |
| Greater than 60 months  | 14.36%             | 532          | 80,134,801.67         |
| <b>Total</b>            | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |

**ORIGINAL LOAN TERM**



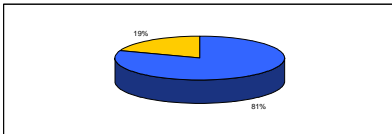
|                     | % of dollar amount | No. Loans    | Value \$'000          |
|---------------------|--------------------|--------------|-----------------------|
| <= 5 years          | 0.05%              | 7            | 285,198.71            |
| > 5 &lt;= 10 years  | 0.34%              | 37           | 1,900,728.10          |
| > 10 &lt;= 15 years | 0.66%              | 50           | 3,694,984.60          |
| > 15 &lt;= 20 years | 1.84%              | 96           | 10,290,167.30         |
| > 20 &lt;= 25 years | 6.41%              | 299          | 35,785,015.95         |
| > 25 years          | 90.69%             | 2,400        | 506,012,932.26        |
| <b>Total</b>        | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |

**REMAINING LOAN TERM**



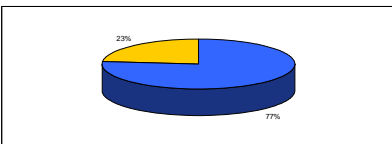
|                     | % of dollar amount | No. Loans    | Value \$'000          |
|---------------------|--------------------|--------------|-----------------------|
| <= 5 years          | 0.21%              | 21           | 1,145,925.21          |
| > 5 &lt;= 10 years  | 0.82%              | 81           | 4,570,712.80          |
| > 10 &lt;= 15 years | 2.56%              | 201          | 14,299,666.93         |
| > 15 &lt;= 20 years | 2.21%              | 78           | 12,335,693.75         |
| > 20 &lt;= 25 years | 13.50%             | 380          | 75,330,727.88         |
| > 25 years          | 80.70%             | 2,128        | 450,286,300.35        |
| <b>Total</b>        | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |

**INTEREST OPTION**



|              | % of dollar amount | No. Loans    | Value \$'000          |
|--------------|--------------------|--------------|-----------------------|
| Variable     | 80.62%             | 2,407        | 449,849,078.76        |
| Fixed        | 19.38%             | 482          | 108,119,948.16        |
| <b>Total</b> | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |

**LOAN TYPE**



|                      | % of dollar amount | No. Loans    | Value \$'000          |
|----------------------|--------------------|--------------|-----------------------|
| Principle & Interest | 76.72%             | 2,396        | 428,101,463.73        |
| Interest Only        | 23.28%             | 493          | 129,867,563.19        |
| <b>Total</b>         | <b>100.00%</b>     | <b>2,889</b> | <b>557,969,026.92</b> |