

SERIES 2010-2 REDS TRUST

Austraclear ID REDS20
 Original Balance \$A \$1,600,000,000
 Current Balance \$A \$1,229,036,667
 Pool Factor 0.768147917
 Asset Class Residential mortgage-backed securities
 Collateral Type Prime, domestic, full-doc residential mortgages
 Ratings Class A1 Notes AAA*
 Class A2 Notes AAA*
 Class AB Notes AAA*
 Class B1 Notes AA-*
 Class B2 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*	27-August-2010	28-May-2041	\$ 960,000,000.00	\$ 589,036,666.61	0.61357986	28-February-2012	5.4467%	8.9000%	11.5863%
A2 - Rating AAA*	27-August-2010	28-May-2041	\$ 497,600,000.00	\$ 497,600,000.00	1.00000000	28-February-2012	5.5467%	8.9000%	11.5863%
AB - Rating AAA*	27-August-2010	28-May-2041	\$ 105,600,000.00	\$ 105,600,000.00	1.00000000	28-February-2012	6.0467%	2.3000%	2.9942%
B1 - Rating AA-*	27-August-2010	28-May-2041	\$ 32,800,000.00	\$ 32,800,000.00	1.00000000	28-February-2012	Privately Placed	0.2500%	0.3255%
B2 - Rating AA-*	27-August-2010	28-May-2041	\$ 4,000,000.00	\$ 4,000,000.00	1.00000000	28-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	31	\$ 8,468,721	12	\$ 2,645,891	27	\$ 8,118,057.55	\$ 1,198,641,981.62

SUMMARY REPORT

Report Date	Value
31-January-2012	
LOAN ANALYSIS	
No. of Loans	5,737
Average loan size:	208,931.84
Maximum loan size	745,553.20
SECURITY INFORMATION	
Average initial LVR:	53.26%
Weighted Average initial LVR:	59.06%
Average current LVR:	44.68%
Weighted Average current LVR:	53.65%
TERM ANALYSIS	
Minimum Term (years):	3.00 yrs
Maximum Term (years):	33.00 yrs
Average Remaining Term (years):	25.07 yrs
Weighted Average Seasoning (months):	40.60 mths
PREPAYMENT HISTORY	
Monthly CPR **	14.93%

No Guarantee by Bank of Queensland

Neither the Class A1 Notes, Class A2, Class AB Notes, Class B1 nor the Class B2 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.

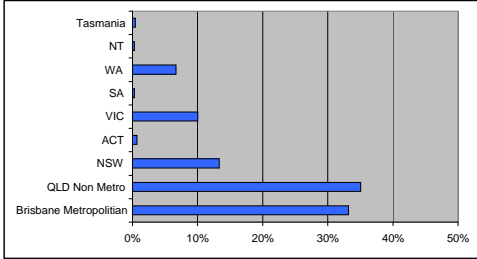
Each Housing Loan is insured under a mortgage insurance policy.

*As rated by Standard & Poor's (Australia) Pty Limited ABN 62 007 324 852
 **Based on S&P Methodology

POOL DETAILS
Report Date

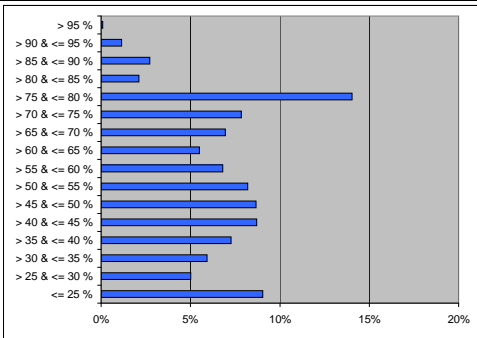
31-January-2012

GEOGRAPHICAL DISTRIBUTION



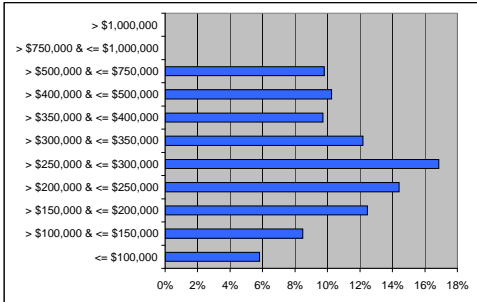
	% of dollar amount	No. Loans	Value \$'000
Brisbane Metropolitan	33.21%	1,902	398,054,345
QLD Non Metro	35.06%	2,123	420,271,324
NSW	13.33%	739	159,748,435
ACT	0.67%	39	8,010,968
VIC	10.01%	477	120,024,335
SA	0.31%	26	3,667,563
WA	6.70%	392	80,323,173
NT	0.27%	15	3,280,968
Tasmania	0.44%	24	5,260,871
Total	100.00%	5,737	1,198,641,981.62

LOAN TO VALUE RATIO (CURRENT)



	% of dollar amount	No. Loans	Value \$'000
<= 25 %	9.04%	1,308	108,305,906.04
> 25 & <= 30 %	5.01%	364	60,007,070.36
> 30 & <= 35 %	5.92%	382	70,955,788.94
> 35 & <= 40 %	7.27%	423	87,189,736.54
> 40 & <= 45 %	8.70%	457	104,221,957.94
> 45 & <= 50 %	8.67%	433	103,978,466.44
> 50 & <= 55 %	8.20%	393	98,235,407.57
> 55 & <= 60 %	6.81%	329	81,610,049.60
> 60 & <= 65 %	5.50%	258	65,969,641.86
> 65 & <= 70 %	6.95%	291	83,287,332.07
> 70 & <= 75 %	7.85%	329	94,044,161.08
> 75 & <= 80 %	14.04%	535	168,253,676.32
> 80 & <= 85 %	2.11%	81	25,249,477.53
> 85 & <= 90 %	2.72%	108	32,573,059.31
> 90 & <= 95 %	1.15%	44	13,780,118.90
> 95 %	0.08%	2	980,131.12
Total	100.00%	5,737	1,198,641,981.62

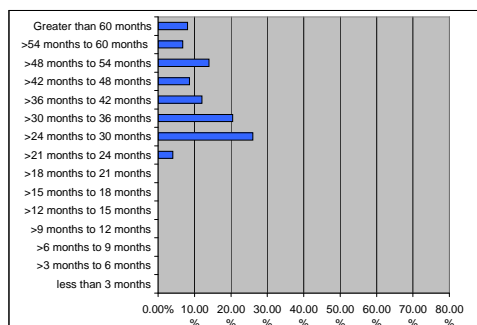
LOAN SIZE



	% of dollar amount	No. Loans	Value \$'000
<= \$100,000	5.82%	1,361	69,787,656.83
> \$100,000 & <= \$150,000	8.49%	798	101,720,263.01
> \$150,000 & <= \$200,000	12.45%	847	149,283,454.41
> \$200,000 & <= \$250,000	14.41%	761	172,778,520.15
> \$250,000 & <= \$300,000	16.86%	735	202,150,322.42
> \$300,000 & <= \$350,000	12.18%	451	145,987,494.16
> \$350,000 & <= \$400,000	9.72%	311	116,510,551.84
> \$400,000 & <= \$500,000	10.25%	274	122,867,464.74
> \$500,000 & <= \$750,000	9.81%	199	117,556,254.06
> \$750,000 & <= \$1,000,000	0.00%	-	-
> \$1,000,000	0.00%	-	-
Total	100.00%	5,737	1,198,641,981.62

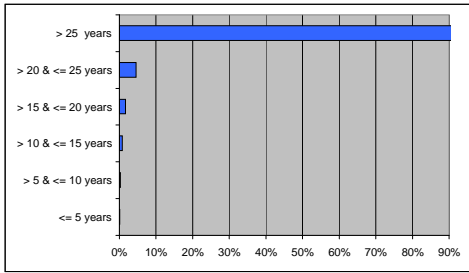
Mortgage Insurance	% of dollar amount	No. Loans	Value \$'000
GENWORTH	7.96%	468	95,363,342.03
QBE LMI	92.04%	5,269	1,103,278,639.59
Total	100.00%	5,737	1,198,641,981.62

LOAN SEASONING



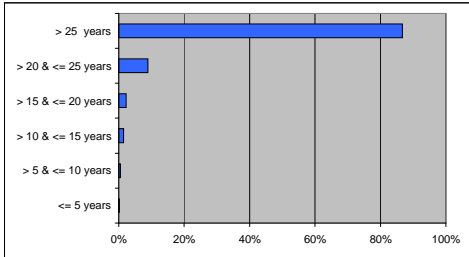
	% of dollar amount	No. Loans	Value \$'000
less than 3 months	0.00%	-	-
>3 months to 6 months	0.00%	-	-
>6 months to 9 months	0.00%	-	-
>9 months to 12 months	0.00%	-	-
>12 months to 15 months	0.00%	-	-
>15 months to 18 months	0.00%	-	-
>18 months to 21 months	0.00%	-	-
>21 months to 24 months	4.00%	241	47,984,788.53
>24 months to 30 months	26.03%	1,365	312,063,109.97
>30 months to 36 months	20.49%	1,255	245,651,231.89
>36 months to 42 months	12.00%	652	143,853,080.03
>42 months to 48 months	8.62%	459	103,335,926.76
>48 months to 54 months	13.99%	743	167,670,897.13
>54 months to 60 months	6.77%	339	81,108,476.53
Greater than 60 months	8.09%	683	96,974,470.78
Total	100.00%	5,737	1,198,641,981.62

ORIGINAL LOAN TERM



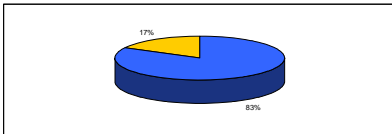
	% of dollar amount	No. Loans	Value '\$000
<= 5 years	0.09%	32	1,061,481.87
> 5 <= 10 years	0.28%	71	3,383,147.70
> 10 <= 15 years	0.77%	104	9,218,644.87
> 15 <= 20 years	1.68%	173	20,182,173.17
> 20 <= 25 years	4.56%	381	54,664,086.23
> 25 years	92.62%	4,976	1,110,132,447.78
Total	100.00%	5,737	1,198,641,981.62

REMAINING LOAN TERM



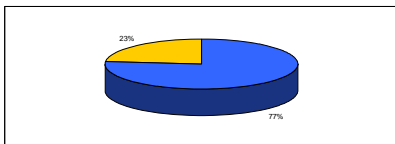
	% of dollar amount	No. Loans	Value '\$000
<= 5 years	0.13%	54	1,613,621.71
> 5 <= 10 years	0.45%	99	5,446,443.67
> 10 <= 15 years	1.48%	197	17,726,290.68
> 15 <= 20 years	2.28%	218	27,311,095.53
> 20 <= 25 years	8.93%	610	107,050,805.48
> 25 years	86.72%	4,559	1,039,493,724.55
Total	100.00%	5,737	1,198,641,981.62

INTEREST OPTION



	% of dollar amount	No. Loans	Value '\$000
Variable	82.76%	4,837	991,938,219.15
Fixed	17.24%	900	206,703,762.47
Total	100.00%	5,737	1,198,641,981.62

LOAN TYPE



	% of dollar amount	No. Loans	Value '\$000
Principal & Interest	76.62%	4,728	918,404,327.85
Interest Only	23.38%	1,009	280,237,653.77
Total	100.00%	5,737	1,198,641,981.62