

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-July-2018
Calculation Period End Date	31-July-2018
Trust Payment Date	22-August-2018

Programme Details	
Issuer	Bank of Queensland Limited
Seller, Servicer	Bank of Queensland Limited
Trust Manager	B.Q.L. Management Pty Ltd
Covered Bond Guarantor	Perpetual Corporate Trust Limited
Security Trustee	P.T. Limited
Covered Bond Swap Provider	ING Bank N.V. and National Australia Bank Limited
Bond Trustee	BNY Trust Company of Australia Limited
Cover Pool Monitor	KPMG Australia

Ratings Overview	Moody's	Fitch
Bank of Queensland Short Term Rating	P2	F2
Bank of Queensland Long Term Rating	A3	A-
Covered Bond Rating	Aaa	AAA

Compliance Tests	
Asset Coverage Test	PASS
Issuer Event of Default	NO
Pre-Maturity Test	NO
Notice to Pay	NO
Covered Bond Guarantor Event of Default	NO

Asset Coverage Test	
<b>Calculation of Adjusted Aggregate Mortgage Loan Balance Amount</b>	
<b>A</b>	The lower of:
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts
	\$ 1,278,831,005.73
<b>B</b>	Aggregate Amount of any Proceeds of any Intercompany Notes and/or any Demand Notes which have not been applied as at the Collection Period
	\$ -
<b>C</b>	Aggregate Principal Balance of any Substitution Assets and Authorised Investments as at the Collection Period
	\$ -
<b>D</b>	Aggregate amount of Principal Collections standing to the credit of GIC account and not applied in accordance with the applicable Priority of Payments
	\$ 43,148,311.54
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	\$ 1,321,979,317.27
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 1,321,979,317.27
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 743,580,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 578,399,317.27
	ACT Test Pass or Fail
	PASS
	Asset Percentage
	90.9%

## BOND ISSUANCE

Bonds	Issue Date	Maturity Date	ISIN	Issue Amount	Issue Amount AUD \$	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2017-1	10-July-2017	22-July-2022	XS1640827843	€ 500,000,000.00	\$743,580,000.00	0.67242260416	Annually	0.50

Covered Bond Pool Summary		31-July-2018
Housing Loan Pool Size (AUD)		\$ 1,412,757,903.62
Number of Loans (Consolidated)		5,143
Number of Loans (Unconsolidated)		6,334
Average Loan Balance (Unconsolidated)		\$ 223,043.56
Maximum Loan Balance (Unconsolidated)		\$ 1,935,227.93
Weighted Average Current Loan-to-Value Ratio (CLVR)		56.96%
Maximum Current Loan-to-Value Ratio (CLVR)		81.92%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		46.50%
Weighted Average Seasoning (Months)		78
Weighted Average Remaining Term to Maturity (Months)		272
Maximum Remaining Term to Maturity (Months)		357
Weighted Average Mortgage Rate		4.66%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	19	0.30%	330,205.46	0.02%
> 5%, up to and including 10%	40	0.63%	1,328,584.63	0.09%
> 10%, up to and including 15%	45	0.71%	2,955,829.98	0.21%
> 15%, up to and including 20%	92	1.45%	8,851,122.41	0.63%
> 20%, up to and including 25%	101	1.59%	10,613,846.90	0.75%
> 25%, up to and including 30%	115	1.82%	17,818,733.70	1.26%
> 30%, up to and including 35%	134	2.12%	20,679,018.64	1.46%
> 35%, up to and including 40%	198	3.13%	31,596,924.60	2.24%
> 40%, up to and including 45%	256	4.04%	52,099,607.01	3.69%
> 45%, up to and including 50%	299	4.72%	60,961,669.00	4.32%
> 50%, up to and including 55%	296	4.67%	62,739,342.96	4.44%
> 55%, up to and including 60%	393	6.20%	80,395,338.72	5.69%
> 60%, up to and including 65%	393	6.20%	89,730,394.88	6.35%
> 65%, up to and including 70%	560	8.84%	132,051,935.55	9.35%
> 70%, up to and including 75%	597	9.43%	138,500,938.88	9.80%
> 75%, up to and including 80%	1,733	27.36%	452,872,660.44	32.06%
> 80%, up to and including 85%	718	11.34%	169,297,897.32	11.98%
> 85%, up to and including 90%	223	3.52%	52,882,229.34	3.74%
> 90%, up to and including 95%	122	1.93%	27,051,623.20	1.91%
> 95%, up to and including 100%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	252	3.98%	3,485,920.95	0.25%
> 5%, up to and including 10%	176	2.78%	8,950,009.72	0.63%
> 10%, up to and including 15%	209	3.30%	17,919,958.52	1.27%
> 15%, up to and including 20%	225	3.55%	22,986,791.05	1.63%
> 20%, up to and including 25%	245	3.87%	35,229,591.28	2.49%
> 25%, up to and including 30%	256	4.04%	41,766,285.69	2.96%
> 30%, up to and including 35%	260	4.10%	49,545,505.50	3.51%
> 35%, up to and including 40%	362	5.72%	75,113,957.67	5.32%
> 40%, up to and including 45%	384	6.06%	87,742,045.76	6.21%
> 45%, up to and including 50%	430	6.79%	100,327,814.31	7.10%
> 50%, up to and including 55%	427	6.74%	102,930,763.93	7.29%
> 55%, up to and including 60%	521	8.23%	126,095,993.86	8.93%
> 60%, up to and including 65%	568	8.97%	151,924,900.57	10.75%
> 65%, up to and including 70%	649	10.25%	174,846,403.14	12.38%
> 70%, up to and including 75%	857	13.53%	246,664,454.50	17.46%
> 75%, up to and including 80%	510	8.05%	166,292,827.68	11.77%
> 80%, up to and including 85%	3	0.05%	934,679.49	0.07%
> 85%, up to and including 90%	0	0.00%	-	0.00%
> 90%, up to and including 95%	0	0.00%	-	0.00%
> 95%, up to and including 100%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Up to and including 5%	302	5.87%	5,657,373.33	0.40%
> 5%, up to and including 10%	245	4.76%	18,920,449.56	1.34%
> 10%, up to and including 15%	290	5.64%	34,931,722.59	2.47%
> 15%, up to and including 20%	279	5.42%	44,542,246.08	3.15%
> 20%, up to and including 25%	300	5.83%	61,552,724.60	4.36%
> 25%, up to and including 30%	332	6.46%	80,409,445.86	5.69%
> 30%, up to and including 35%	358	6.96%	100,900,007.86	7.14%
> 35%, up to and including 40%	379	7.37%	116,373,659.82	8.24%
> 40%, up to and including 45%	446	8.67%	144,154,623.37	10.20%
> 45%, up to and including 50%	472	9.18%	165,699,673.76	11.73%
> 50%, up to and including 55%	462	8.98%	162,166,170.16	11.48%
> 55%, up to and including 60%	422	8.21%	142,059,026.72	10.06%
> 60%, up to and including 65%	434	8.44%	153,828,957.74	10.89%
> 65%, up to and including 70%	267	5.19%	110,415,864.76	7.82%
> 70%, up to and including 75%	93	1.81%	42,786,438.94	3.03%
> 75%, up to and including 80%	51	0.99%	23,928,111.60	1.69%
> 80%, up to and including 85%	9	0.17%	2,947,768.85	0.21%
> 85%, up to and including 90%	1	0.02%	596,776.67	0.04%
> 90%, up to and including 95%	1	0.02%	886,861.13	0.06%
> 95%, up to and including 100%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,143</b>	<b>100.00%</b>	<b>1,412,757,903.40</b>	<b>100.00%</b>

\* Based on quarterly data provided by the Australian Bureau of Statistics

Mortgage Pool by Mortgage Loan Interest Rate	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Up to and including 3.50%	1	0.02%	105,586.97	0.01%
> 3.50%, up to and including 3.75%	7	0.11%	3,454,800.89	0.24%
> 3.75%, up to and including 4.00%	330	5.21%	103,771,498.12	7.35%
> 4.00%, up to and including 4.25%	850	13.42%	219,814,421.68	15.56%
> 4.25%, up to and including 4.50%	1,179	18.61%	273,666,552.15	19.37%
> 4.50%, up to and including 4.75%	1,017	16.06%	210,838,930.43	14.92%
> 4.75%, up to and including 5.00%	1,433	22.62%	321,109,532.87	22.73%
> 5.00%, up to and including 5.25%	586	9.25%	99,921,601.47	7.07%
> 5.25%, up to and including 5.50%	425	6.71%	93,159,294.88	6.59%
> 5.50%, up to and including 5.75%	391	6.17%	63,149,353.69	4.47%
> 5.75%, up to and including 6.00%	48	0.76%	11,501,174.15	0.81%
> 6.00%, up to and including 6.25%	22	0.35%	5,584,750.39	0.40%
> 6.25%, up to and including 6.50%	44	0.69%	6,450,375.76	0.46%
> 6.50%, up to and including 6.75%	1	0.02%	230,030.17	0.02%
> 6.75%, up to and including 7.00%	0	0.00%	-	0.00%
> 7.00%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Interest Rate Type	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Variable	5,493	86.72%	1,197,424,366.29	84.76%
Fixed	841	13.28%	215,333,537.33	15.24%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Total Variable	5,493	86.72%	1,197,424,366.29	84.76%
Up to an including 1 year	493	7.78%	125,060,635.27	8.85%
> 1 year, up to and including 2 years	205	3.24%	53,752,139.42	3.80%
> 2 years, up to and including 3 years	143	2.26%	36,520,762.64	2.59%
> 3 years, up to and including 4 years	0	0.00%	-	0.00%
> 4 years, up to and including 5 years	0	0.00%	-	0.00%
Total Fixed	841	13.28%	215,333,537.33	15.24%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including A\$100,000	881	17.13%	42,464,115.46	3.01%
> A\$100,000, up to and including A\$200,000	1,066	20.73%	163,039,900.93	11.54%
> A\$200,000, up to and including A\$300,000	1,344	26.13%	334,601,117.07	23.68%
> A\$300,000, up to and including A\$400,000	866	16.84%	299,269,226.64	21.18%
> A\$400,000, up to and including A\$500,000	436	8.48%	194,337,122.61	13.76%
> A\$500,000, up to and including A\$600,000	223	4.34%	122,269,771.31	8.65%
> A\$600,000, up to and including A\$700,000	132	2.57%	84,805,102.50	6.00%
> A\$700,000, up to and including A\$800,000	85	1.65%	63,316,779.76	4.48%
> A\$800,000, up to and including A\$900,000	37	0.72%	31,491,821.37	2.23%
> A\$900,000, up to and including A\$1,000,000	39	0.76%	36,836,161.39	2.61%
> A\$1,000,000, up to and including A\$1,250,000	26	0.51%	28,310,343.46	2.00%
> A\$1,250,000, up to and including A\$1,500,000	6	0.12%	8,457,658.58	0.60%
> A\$1,500,000, up to and including A\$1,750,000	1	0.02%	1,623,554.61	0.11%
> A\$1,750,000, up to and including A\$2,000,000	1	0.02%	1,935,227.93	0.14%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,143</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	4,077	64.37%	845,003,580.25	59.81%
New South Wales & Australian Capital Territory	983	15.52%	229,326,750.23	16.23%
Victoria	720	11.37%	195,722,027.38	13.85%
South Australia	28	0.44%	5,225,454.29	0.37%
Western Australia	429	6.77%	112,626,099.30	7.97%
Tasmania	47	0.74%	8,668,293.48	0.61%
Northern Territory	50	0.79%	16,185,698.69	1.15%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	3,536	55.83%	848,680,433.79	60.07%
Non Metropolitan	2,744	43.32%	547,708,987.22	38.77%
Inner City	54	0.85%	16,368,482.61	1.16%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	5,870	92.67%	1,270,433,158.49	89.93%
Interest Only	464	7.33%	142,324,745.13	10.07%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	5,870	92.67%	1,270,433,158.49	89.93%
Interest Only Loans: Up to and including 1 yr	212	3.35%	64,983,076.90	4.60%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	114	1.80%	34,778,509.41	2.46%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	70	1.11%	22,282,539.01	1.58%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	51	0.81%	16,652,850.48	1.18%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	17	0.27%	3,627,769.33	0.26%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	4,311	68.06%	907,257,566.91	64.22%
Investment	2,023	31.94%	505,500,336.71	35.78%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	6,334	100.00%	1,412,757,903.62	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	18	0.28%	5,206,035.20	0.37%
> 6 months, up to and including 12 months	34	0.54%	5,131,665.27	0.36%
> 12 months, up to and including 18 months	52	0.82%	11,726,587.83	0.83%
> 18 months, up to and including 24 months	57	0.90%	8,333,528.38	0.59%
> 24 months, up to and including 30 months	147	2.32%	42,442,094.09	3.00%
> 30 months, up to and including 36 months	150	2.37%	41,784,666.38	2.96%
> 36 months, up to and including 48 months	343	5.42%	77,611,868.05	5.49%
> 48 months, up to and including 60 months	148	2.34%	27,910,583.91	1.98%
> 60 months	5,385	85.02%	1,192,610,874.51	84.42%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	93	1.47%	3,169,034.96	0.22%
> 5 years, up to and including 6 years	12	0.19%	390,109.40	0.03%
> 6 years, up to and including 7 years	27	0.43%	1,615,419.25	0.11%
> 7 years, up to and including 8 years	24	0.38%	1,503,853.92	0.11%
> 8 years, up to and including 9 years	60	0.95%	3,927,917.77	0.28%
> 9 years, up to and including 10 years	62	0.98%	6,718,322.78	0.48%
> 10 years, up to and including 15 years	351	5.54%	48,421,931.40	3.43%
> 15 years, up to and including 20 years	1,300	20.52%	216,794,984.44	15.35%
> 20 years, up to and including 25 years	3,773	59.57%	939,819,980.62	66.52%
> 25 years, up to and including 30 years	632	9.98%	190,396,349.08	13.48%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	6,334	100.00%	1,412,757,903.62	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	6,213	98.09%	1,374,941,037.06	97.32%
> 1 day, up to and including 31 days	115	1.82%	35,562,937.36	2.52%
> 31 days, up to and including 61 days	6	0.09%	2,253,929.20	0.16%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>6,334</b>	<b>100.00%</b>	<b>1,412,757,903.62</b>	<b>100.00%</b>

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