

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-August-2018
Calculation Period End Date	31-August-2018
Trust Payment Date	24-September-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	
Calculation of Adjusted Aggregate Mortgage Loan Balance Amount	
A	The lower of:
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts
	1,375,020,217.16
	<u>1,250,837,869.02</u>
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
	\$ -
C	Aggregate Principal Balance of any Substitution Assets and Authorised Investments as at the Collection Period
	\$ -
D	Aggregate amount of Principal Collections standing to the credit of GIC account and not applied in accordance with the applicable Priority of Payments
	\$ 31,110,569.00
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	<u>\$ 1,281,948,438.02</u>
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 1,281,948,438.02
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 743,580,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 538,368,438.02
	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-August-2018	
Housing Loan Pool Size (AUD)		\$	1,381,647,334.62
Number of Loans (Consolidated)			5,063
Number of Loans (Unconsolidated)			6,235
Average Loan Balance (Unconsolidated)		\$	221,595.40
Maximum Loan Balance (Unconsolidated)		\$	1,931,241.36
Weighted Average Current Loan-to-Value Ratio (CLVR)			56.73%
Maximum Current Loan-to-Value Ratio (CLVR)			81.77%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			46.31%
Weighted Average Seasoning (Months)			79
Weighted Average Remaining Term to Maturity (Months)			271
Maximum Remaining Term to Maturity (Months)			356
Weighted Average Mortgage Rate			4.65%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	18	0.29%	327,109.15	0.02%
> 5%, up to and including 10%	39	0.63%	1,289,745.45	0.09%
> 10%, up to and including 15%	44	0.71%	2,761,011.50	0.20%
> 15%, up to and including 20%	92	1.48%	8,774,910.39	0.64%
> 20%, up to and including 25%	100	1.60%	10,560,076.29	0.76%
> 25%, up to and including 30%	115	1.84%	17,560,093.64	1.27%
> 30%, up to and including 35%	134	2.15%	20,580,547.14	1.49%
> 35%, up to and including 40%	198	3.18%	31,467,513.81	2.28%
> 40%, up to and including 45%	251	4.03%	51,302,028.27	3.71%
> 45%, up to and including 50%	297	4.76%	60,212,299.28	4.36%
> 50%, up to and including 55%	289	4.64%	60,641,335.19	4.39%
> 55%, up to and including 60%	386	6.19%	78,941,047.41	5.71%
> 60%, up to and including 65%	383	6.14%	87,065,192.14	6.30%
> 65%, up to and including 70%	558	8.95%	129,864,687.55	9.40%
> 70%, up to and including 75%	585	9.38%	135,422,268.55	9.80%
> 75%, up to and including 80%	1,702	27.30%	441,944,441.08	31.99%
> 80%, up to and including 85%	707	11.34%	165,543,670.51	11.98%
> 85%, up to and including 90%	219	3.51%	51,363,888.08	3.72%
> 90%, up to and including 95%	118	1.89%	26,025,469.19	1.88%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	256	4.11%	3,464,386.53	0.25%
> 5%, up to and including 10%	175	2.81%	8,807,172.28	0.64%
> 10%, up to and including 15%	212	3.40%	17,977,358.71	1.30%
> 15%, up to and including 20%	227	3.64%	23,282,149.99	1.69%
> 20%, up to and including 25%	234	3.75%	33,117,480.50	2.40%
> 25%, up to and including 30%	248	3.98%	41,204,185.20	2.98%
> 30%, up to and including 35%	265	4.25%	50,845,998.13	3.68%
> 35%, up to and including 40%	350	5.61%	72,211,500.34	5.23%
> 40%, up to and including 45%	387	6.21%	89,895,067.95	6.51%
> 45%, up to and including 50%	430	6.90%	97,585,160.98	7.06%
> 50%, up to and including 55%	429	6.88%	103,996,861.04	7.53%
> 55%, up to and including 60%	501	8.04%	121,413,535.44	8.79%
> 60%, up to and including 65%	566	9.08%	150,737,794.41	10.91%
> 65%, up to and including 70%	635	10.18%	170,725,852.49	12.36%
> 70%, up to and including 75%	850	13.63%	243,753,934.15	17.64%
> 75%, up to and including 80%	468	7.51%	152,073,161.83	11.01%
> 80%, up to and including 85%	2	0.03%	555,734.65	0.04%
> 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%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	307	6.06%	5,764,260.63	0.42%
> 5%, up to and including 10%	243	4.80%	18,735,120.01	1.36%
> 10%, up to and including 15%	289	5.71%	34,332,153.08	2.48%
> 15%, up to and including 20%	269	5.31%	43,941,207.02	3.18%
> 20%, up to and including 25%	313	6.18%	63,730,796.96	4.61%
> 25%, up to and including 30%	326	6.44%	80,376,981.80	5.82%
> 30%, up to and including 35%	338	6.68%	94,571,936.67	6.84%
> 35%, up to and including 40%	384	7.58%	117,815,297.07	8.53%
> 40%, up to and including 45%	431	8.51%	140,237,810.16	10.15%
> 45%, up to and including 50%	467	9.22%	160,301,197.65	11.60%
> 50%, up to and including 55%	448	8.85%	158,745,339.16	11.49%
> 55%, up to and including 60%	424	8.37%	141,630,495.32	10.25%
> 60%, up to and including 65%	424	8.37%	150,453,644.06	10.89%
> 65%, up to and including 70%	257	5.08%	105,564,322.56	7.64%
> 70%, up to and including 75%	87	1.72%	40,179,403.06	2.91%
> 75%, up to and including 80%	46	0.91%	21,217,454.20	1.54%
> 80%, up to and including 85%	8	0.16%	2,569,634.13	0.19%
> 85%, up to and including 90%	1	0.02%	595,559.96	0.04%
> 90%, up to and including 95%	1	0.02%	884,720.98	0.06%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	5,063	100.00%	1,381,647,334.48	100.00%

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

Mortgage Pool by Mortgage Loan Interest Rate	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 3.50%	1	0.02%	105,271.47	0.01%
> 3.50%, up to and including 3.75%	8	0.13%	3,176,498.21	0.23%
> 3.75%, up to and including 4.00%	380	6.09%	115,256,482.44	8.34%
> 4.00%, up to and including 4.25%	844	13.54%	217,729,178.67	15.76%
> 4.25%, up to and including 4.50%	1,155	18.52%	264,797,501.28	19.17%
> 4.50%, up to and including 4.75%	990	15.88%	202,761,316.94	14.68%
> 4.75%, up to and including 5.00%	1,399	22.44%	311,751,260.72	22.56%
> 5.00%, up to and including 5.25%	563	9.03%	95,829,445.37	6.94%
> 5.25%, up to and including 5.50%	408	6.54%	89,326,455.30	6.47%
> 5.50%, up to and including 5.75%	379	6.08%	59,161,420.23	4.28%
> 5.75%, up to and including 6.00%	44	0.71%	10,223,473.33	0.74%
> 6.00%, up to and including 6.25%	21	0.34%	5,235,018.71	0.38%
> 6.25%, up to and including 6.50%	43	0.69%	6,294,011.95	0.46%
> 6.50%, up to and including 6.75%	0	0.00%	-	0.00%
> 6.75%, up to and including 7.00%	0	0.00%	-	0.00%
> 7.00%	0	0.00%	-	0.00%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	5,414	86.83%	1,170,513,182.93	84.72%
Fixed	821	13.17%	211,134,151.69	15.28%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	5,414	86.83%	1,170,513,182.93	84.72%
Up to an including 1 year	478	7.67%	121,746,274.33	8.81%
> 1 year, up to and including 2 years	203	3.26%	53,996,615.49	3.91%
> 2 years, up to and including 3 years	140	2.25%	35,391,261.87	2.56%
> 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	821	13.17%	211,134,151.69	15.28%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including A\$100,000	880	17.38%	42,181,262.96	3.05%
> A\$100,000, up to and including A\$200,000	1,052	20.78%	160,549,012.33	11.62%
> A\$200,000, up to and including A\$300,000	1,331	26.29%	331,305,519.14	23.98%
> A\$300,000, up to and including A\$400,000	843	16.65%	290,988,676.24	21.06%
> A\$400,000, up to and including A\$500,000	424	8.37%	189,177,298.92	13.69%
> A\$500,000, up to and including A\$600,000	217	4.29%	119,016,423.09	8.61%
> A\$600,000, up to and including A\$700,000	129	2.55%	82,840,411.80	6.00%
> A\$700,000, up to and including A\$800,000	80	1.58%	59,632,055.97	4.32%
> A\$800,000, up to and including A\$900,000	36	0.71%	30,661,189.52	2.22%
> A\$900,000, up to and including A\$1,000,000	36	0.71%	33,959,704.65	2.46%
> A\$1,000,000, up to and including A\$1,250,000	27	0.53%	29,424,882.31	2.13%
> A\$1,250,000, up to and including A\$1,500,000	6	0.12%	8,365,730.70	0.61%
> A\$1,500,000, up to and including A\$1,750,000	1	0.02%	1,613,925.63	0.12%
> A\$1,750,000, up to and including A\$2,000,000	1	0.02%	1,931,241.36	0.14%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	5,063	100.00%	1,381,647,334.62	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	4,019	64.46%	827,763,486.75	59.91%
New South Wales & Australian Capital Territory	967	15.51%	224,808,317.20	16.27%
Victoria	705	11.31%	190,058,089.85	13.76%
South Australia	26	0.42%	4,914,546.58	0.36%
Western Australia	422	6.77%	109,817,483.95	7.95%
Tasmania	46	0.74%	8,165,951.76	0.59%
Northern Territory	50	0.80%	16,119,458.53	1.17%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	3,486	55.91%	831,553,937.38	60.19%
Non Metropolitan	2,696	43.24%	534,277,573.99	38.67%
Inner City	53	0.85%	15,815,823.25	1.14%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	5,784	92.77%	1,243,354,311.76	89.99%
Interest Only	451	7.23%	138,293,022.86	10.01%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	5,784	92.77%	1,243,354,311.76	89.99%
Interest Only Loans: Up to and including 1 yr	204	3.27%	62,473,751.62	4.52%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	113	1.81%	35,012,679.12	2.53%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	68	1.09%	20,785,293.64	1.50%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	50	0.80%	16,759,362.11	1.21%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	16	0.26%	3,261,936.37	0.24%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	4,250	68.16%	889,351,946.55	64.37%
Investment	1,985	31.84%	492,295,388.07	35.63%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	6,235	100.00%	1,381,647,334.62	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	7	0.11%	1,542,748.22	0.11%
> 6 months, up to and including 12 months	36	0.58%	6,958,797.28	0.50%
> 12 months, up to and including 18 months	50	0.80%	10,306,002.12	0.75%
> 18 months, up to and including 24 months	54	0.87%	8,666,763.01	0.63%
> 24 months, up to and including 30 months	120	1.92%	32,151,584.65	2.33%
> 30 months, up to and including 36 months	152	2.44%	45,674,651.84	3.31%
> 36 months, up to and including 48 months	343	5.50%	76,248,175.20	5.52%
> 48 months, up to and including 60 months	152	2.44%	29,310,590.90	2.12%
> 60 months	5,321	85.34%	1,170,788,021.40	84.74%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	92	1.48%	3,105,178.47	0.22%
> 5 years, up to and including 6 years	12	0.19%	378,778.68	0.03%
> 6 years, up to and including 7 years	28	0.45%	1,625,080.36	0.12%
> 7 years, up to and including 8 years	23	0.37%	1,375,160.14	0.10%
> 8 years, up to and including 9 years	62	0.99%	4,319,593.29	0.31%
> 9 years, up to and including 10 years	58	0.93%	5,930,438.29	0.43%
> 10 years, up to and including 15 years	345	5.53%	47,510,756.75	3.44%
> 15 years, up to and including 20 years	1,299	20.83%	217,740,133.37	15.76%
> 20 years, up to and including 25 years	3,725	59.74%	921,223,498.89	66.68%
> 25 years, up to and including 30 years	591	9.48%	178,438,716.38	12.91%
> 30 years	0	0.00%	-	0.00%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	6,235	100.00%	1,381,647,334.62	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	6,135	98.40%	1,352,495,948.43	97.89%
> 1 day, up to and including 31 days	99	1.59%	28,933,617.81	2.09%
> 31 days, up to and including 61 days	1	0.02%	217,768.38	0.02%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	6,235	100.00%	1,381,647,334.62	100.00%

Bank of Queensland Contacts		
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