

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-October-2018
Calculation Period End Date	31-October-2018
Trust Payment Date	22-November-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
	\$ 1,208,434,409.68
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
	\$ 19,007,449.65
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 1,227,441,859.33
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 1,227,441,859.33
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 743,580,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 483,861,859.33
	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-October-2018	
Housing Loan Pool Size (AUD)		\$	1,334,763,943.34
Number of Loans (Consolidated)			4,932
Number of Loans (Unconsolidated)			6,062
Average Loan Balance (Unconsolidated)		\$	220,185.41
Maximum Loan Balance (Unconsolidated)		\$	1,923,013.03
Weighted Average Current Loan-to-Value Ratio (CLVR)			56.39%
Maximum Current Loan-to-Value Ratio (CLVR)			81.47%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			45.99%
Weighted Average Seasoning (Months)			81
Weighted Average Remaining Term to Maturity (Months)			269
Maximum Remaining Term to Maturity (Months)			354
Weighted Average Mortgage Rate			4.63%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	18	0.30%	322,761.32	0.02%
> 5%, up to and including 10%	37	0.61%	1,224,134.37	0.09%
> 10%, up to and including 15%	45	0.74%	2,797,491.74	0.21%
> 15%, up to and including 20%	88	1.45%	8,480,301.69	0.64%
> 20%, up to and including 25%	99	1.63%	9,881,327.34	0.74%
> 25%, up to and including 30%	113	1.86%	16,718,680.67	1.25%
> 30%, up to and including 35%	130	2.14%	19,863,787.30	1.49%
> 35%, up to and including 40%	196	3.23%	31,112,985.98	2.33%
> 40%, up to and including 45%	252	4.16%	51,258,811.63	3.84%
> 45%, up to and including 50%	290	4.78%	58,017,135.46	4.35%
> 50%, up to and including 55%	286	4.72%	59,749,922.12	4.48%
> 55%, up to and including 60%	378	6.24%	77,056,109.26	5.77%
> 60%, up to and including 65%	375	6.19%	84,448,116.43	6.33%
> 65%, up to and including 70%	545	8.99%	128,113,459.59	9.60%
> 70%, up to and including 75%	568	9.37%	131,050,057.91	9.82%
> 75%, up to and including 80%	1,644	27.12%	423,401,314.56	31.72%
> 80%, up to and including 85%	675	11.13%	157,850,781.70	11.83%
> 85%, up to and including 90%	208	3.43%	48,413,979.59	3.63%
> 90%, up to and including 95%	115	1.90%	25,002,784.68	1.87%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	268	4.42%	3,852,972.90	0.29%
> 5%, up to and including 10%	176	2.90%	8,685,136.29	0.65%
> 10%, up to and including 15%	196	3.23%	16,632,136.44	1.25%
> 15%, up to and including 20%	220	3.63%	22,478,293.03	1.68%
> 20%, up to and including 25%	245	4.04%	35,132,178.88	2.63%
> 25%, up to and including 30%	238	3.93%	37,543,486.32	2.81%
> 30%, up to and including 35%	276	4.55%	52,587,096.49	3.94%
> 35%, up to and including 40%	325	5.36%	67,938,478.46	5.09%
> 40%, up to and including 45%	389	6.42%	90,643,675.59	6.79%
> 45%, up to and including 50%	422	6.96%	95,425,287.65	7.15%
> 50%, up to and including 55%	426	7.03%	104,635,018.84	7.84%
> 55%, up to and including 60%	502	8.28%	123,609,624.72	9.26%
> 60%, up to and including 65%	564	9.30%	146,889,599.95	11.00%
> 65%, up to and including 70%	575	9.49%	157,863,208.41	11.83%
> 70%, up to and including 75%	820	13.53%	234,776,672.20	17.59%
> 75%, up to and including 80%	415	6.85%	134,367,070.67	10.07%
> 80%, up to and including 85%	5	0.08%	1,704,006.50	0.13%
> 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	6,062	100.00%	1,334,763,943.34	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	313	6.35%	5,906,821.64	0.44%
> 5%, up to and including 10%	247	5.01%	18,383,008.74	1.38%
> 10%, up to and including 15%	272	5.52%	33,008,901.67	2.47%
> 15%, up to and including 20%	264	5.35%	41,515,818.40	3.11%
> 20%, up to and including 25%	320	6.49%	65,465,317.03	4.90%
> 25%, up to and including 30%	318	6.45%	78,358,753.71	5.87%
> 30%, up to and including 35%	330	6.69%	93,617,728.30	7.01%
> 35%, up to and including 40%	376	7.62%	113,954,208.63	8.54%
> 40%, up to and including 45%	414	8.39%	132,184,293.94	9.90%
> 45%, up to and including 50%	468	9.49%	160,705,140.44	12.04%
> 50%, up to and including 55%	437	8.86%	156,411,580.88	11.72%
> 55%, up to and including 60%	436	8.84%	145,174,027.91	10.88%
> 60%, up to and including 65%	389	7.89%	141,201,882.11	10.58%
> 65%, up to and including 70%	217	4.40%	87,011,851.68	6.52%
> 70%, up to and including 75%	80	1.62%	38,944,309.19	2.92%
> 75%, up to and including 80%	41	0.83%	18,874,641.57	1.41%
> 80%, up to and including 85%	8	0.16%	2,569,401.81	0.19%
> 85%, up to and including 90%	1	0.02%	593,931.84	0.04%
> 90%, up to and including 95%	1	0.02%	882,323.66	0.07%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	4,932	100.00%	1,334,763,943.15	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%	104,634.96	0.01%
> 3.50%, up to and including 3.75%	8	0.13%	3,150,374.18	0.24%
> 3.75%, up to and including 4.00%	467	7.70%	136,772,862.12	10.25%
> 4.00%, up to and including 4.25%	854	14.09%	216,227,488.90	16.20%
> 4.25%, up to and including 4.50%	1,101	18.16%	252,744,021.56	18.94%
> 4.50%, up to and including 4.75%	942	15.54%	187,944,642.03	14.08%
> 4.75%, up to and including 5.00%	1,301	21.46%	286,183,782.47	21.44%
> 5.00%, up to and including 5.25%	532	8.78%	88,622,039.54	6.64%
> 5.25%, up to and including 5.50%	391	6.45%	85,271,992.25	6.39%
> 5.50%, up to and including 5.75%	361	5.96%	57,029,270.34	4.27%
> 5.75%, up to and including 6.00%	41	0.68%	9,585,452.56	0.72%
> 6.00%, up to and including 6.25%	21	0.35%	5,227,015.97	0.39%
> 6.25%, up to and including 6.50%	42	0.69%	5,900,366.46	0.44%
> 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	6,062	100.00%	1,334,763,943.34	100.00%

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	5,298	87.40%	1,139,061,063.62	85.34%
Fixed	764	12.60%	195,702,879.72	14.66%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	5,298	87.40%	1,139,061,063.62	85.34%
Up to an including 1 year	410	6.76%	102,432,944.42	7.67%
> 1 year, up to and including 2 years	212	3.50%	55,720,248.63	4.17%
> 2 years, up to and including 3 years	142	2.34%	37,549,686.67	2.81%
> 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	764	12.60%	195,702,879.72	14.66%
TOTAL	6,062	100.00%	1,334,763,943.34	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	875	17.74%	41,160,888.01	3.08%
> A\$100,000, up to and including A\$200,000	1,042	21.13%	159,378,756.85	11.94%
> A\$200,000, up to and including A\$300,000	1,281	25.97%	318,385,618.13	23.85%
> A\$300,000, up to and including A\$400,000	821	16.65%	283,534,851.02	21.24%
> A\$400,000, up to and including A\$500,000	399	8.09%	177,965,054.34	13.33%
> A\$500,000, up to and including A\$600,000	209	4.24%	114,240,166.21	8.56%
> A\$600,000, up to and including A\$700,000	126	2.55%	81,379,664.73	6.10%
> A\$700,000, up to and including A\$800,000	72	1.46%	53,574,038.18	4.01%
> A\$800,000, up to and including A\$900,000	41	0.83%	34,829,891.35	2.61%
> A\$900,000, up to and including A\$1,000,000	32	0.65%	30,236,813.47	2.27%
> A\$1,000,000, up to and including A\$1,250,000	27	0.55%	29,501,138.78	2.21%
> A\$1,250,000, up to and including A\$1,500,000	5	0.10%	7,052,097.82	0.53%
> A\$1,500,000, up to and including A\$1,750,000	1	0.02%	1,601,951.42	0.12%
> A\$1,750,000, up to and including A\$2,000,000	1	0.02%	1,923,013.03	0.14%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	4,932	100.00%	1,334,763,943.34	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	3,922	64.70%	800,410,073.37	59.97%
New South Wales & Australian Capital Territory	941	15.52%	218,190,549.97	16.35%
Victoria	675	11.13%	181,781,454.20	13.62%
South Australia	26	0.43%	4,906,603.57	0.37%
Western Australia	404	6.66%	105,500,741.49	7.90%
Tasmania	44	0.73%	7,835,846.65	0.59%
Northern Territory	50	0.82%	16,138,674.09	1.21%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	3,383	55.81%	801,368,755.39	60.04%
Non Metropolitan	2,627	43.34%	517,853,646.64	38.80%
Inner City	52	0.86%	15,541,541.31	1.16%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	5,656	93.30%	1,209,188,712.04	90.59%
Interest Only	406	6.70%	125,575,231.30	9.41%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	5,656	93.30%	1,209,188,712.04	90.59%
Interest Only Loans: Up to and including 1 yr	176	2.90%	53,488,107.01	4.01%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	111	1.83%	34,430,363.23	2.58%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	60	0.99%	19,739,990.84	1.48%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	44	0.73%	14,351,769.47	1.08%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	15	0.25%	3,565,000.75	0.27%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	4,121	67.98%	853,571,915.55	63.95%
Investment	1,941	32.02%	481,192,027.79	36.05%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	6,062	100.00%	1,334,763,943.34	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	0	0.00%	-	0.00%
> 6 months, up to and including 12 months	33	0.54%	6,878,644.08	0.52%
> 12 months, up to and including 18 months	46	0.76%	9,337,671.42	0.70%
> 18 months, up to and including 24 months	43	0.71%	8,266,065.69	0.62%
> 24 months, up to and including 30 months	78	1.29%	16,237,432.92	1.22%
> 30 months, up to and including 36 months	157	2.59%	47,037,185.45	3.52%
> 36 months, up to and including 48 months	323	5.33%	72,279,614.33	5.42%
> 48 months, up to and including 60 months	174	2.87%	35,635,033.93	2.67%
> 60 months	5,208	85.91%	1,139,092,295.52	85.34%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	87	1.44%	2,846,338.63	0.21%
> 5 years, up to and including 6 years	16	0.26%	653,903.31	0.05%
> 6 years, up to and including 7 years	27	0.45%	1,345,890.59	0.10%
> 7 years, up to and including 8 years	25	0.41%	1,557,082.51	0.12%
> 8 years, up to and including 9 years	63	1.04%	4,573,656.15	0.34%
> 9 years, up to and including 10 years	56	0.92%	5,496,320.85	0.41%
> 10 years, up to and including 15 years	342	5.64%	46,592,210.37	3.49%
> 15 years, up to and including 20 years	1,276	21.05%	213,476,228.52	15.99%
> 20 years, up to and including 25 years	3,632	59.91%	897,700,813.66	67.26%
> 25 years, up to and including 30 years	538	8.87%	160,521,498.75	12.03%
> 30 years	0	0.00%	-	0.00%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	6,062	100.00%	1,334,763,943.34	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	6,062	100.00%	1,334,763,943.34	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	5,947	98.09%	1,299,891,853.01	97.37%
> 1 day, up to and including 31 days	100	1.65%	29,614,291.58	2.22%
> 31 days, up to and including 61 days	15	0.25%	5,257,798.75	0.39%
> 61 days, up to and including 91 days	1	0.02%	274,072.85	0.02%
> 91 days	0	0.00%	-	0.00%
TOTAL	6,063	100.00%	1,335,038,016.19	100.00%

Bank of Queensland Contacts		
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