

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-January-2019
Calculation Period End Date	31-January-2019
Trust Payment Date	22-February-2019

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
	\$ 1,130,027,406.54
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
	\$ 24,742,490.87
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 1,154,769,897.41
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 1,154,769,897.41
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 743,580,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 411,189,897.41
	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-January-2019	
Housing Loan Pool Size (AUD)		\$	1,247,881,102.53
Number of Loans (Consolidated)			4,689
Number of Loans (Unconsolidated)			5,741
Average Loan Balance (Unconsolidated)		\$	217,363.02
Maximum Loan Balance (Unconsolidated)		\$	1,910,841.71
Weighted Average Current Loan-to-Value Ratio (CLVR)			55.80%
Maximum Current Loan-to-Value Ratio (CLVR)			81.61%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			45.62%
Weighted Average Seasoning (Months)			84
Weighted Average Remaining Term to Maturity (Months)			267
Maximum Remaining Term to Maturity (Months)			351
Weighted Average Mortgage Rate			4.74%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	15	0.26%	180,050.57	0.01%
> 5%, up to and including 10%	34	0.59%	1,206,992.20	0.10%
> 10%, up to and including 15%	48	0.84%	3,041,944.85	0.24%
> 15%, up to and including 20%	80	1.39%	7,763,587.00	0.62%
> 20%, up to and including 25%	97	1.69%	9,331,612.49	0.75%
> 25%, up to and including 30%	112	1.95%	16,664,227.83	1.34%
> 30%, up to and including 35%	125	2.18%	19,300,996.19	1.55%
> 35%, up to and including 40%	190	3.31%	29,768,105.45	2.39%
> 40%, up to and including 45%	241	4.20%	46,736,186.55	3.75%
> 45%, up to and including 50%	274	4.77%	54,951,334.76	4.40%
> 50%, up to and including 55%	269	4.69%	54,348,277.01	4.36%
> 55%, up to and including 60%	349	6.08%	72,006,972.25	5.77%
> 60%, up to and including 65%	361	6.29%	78,788,633.38	6.31%
> 65%, up to and including 70%	519	9.04%	121,239,117.07	9.72%
> 70%, up to and including 75%	536	9.34%	122,357,519.27	9.81%
> 75%, up to and including 80%	1,562	27.21%	396,705,416.69	31.79%
> 80%, up to and including 85%	629	10.96%	145,917,175.59	11.69%
> 85%, up to and including 90%	188	3.27%	43,490,050.93	3.49%
> 90%, up to and including 95%	112	1.95%	24,082,902.45	1.93%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	276	4.81%	3,462,719.22	0.28%
> 5%, up to and including 10%	168	2.93%	8,400,085.04	0.67%
> 10%, up to and including 15%	198	3.45%	17,131,306.38	1.37%
> 15%, up to and including 20%	204	3.55%	20,320,952.92	1.63%
> 20%, up to and including 25%	241	4.20%	34,175,336.49	2.74%
> 25%, up to and including 30%	240	4.18%	38,415,287.49	3.08%
> 30%, up to and including 35%	276	4.81%	51,765,857.32	4.15%
> 35%, up to and including 40%	303	5.28%	61,607,625.22	4.94%
> 40%, up to and including 45%	367	6.39%	86,935,546.10	6.97%
> 45%, up to and including 50%	404	7.04%	92,434,053.78	7.41%
> 50%, up to and including 55%	422	7.35%	103,729,924.21	8.31%
> 55%, up to and including 60%	481	8.38%	116,441,357.57	9.33%
> 60%, up to and including 65%	506	8.81%	133,228,124.89	10.68%
> 65%, up to and including 70%	581	10.12%	157,710,450.41	12.64%
> 70%, up to and including 75%	724	12.61%	209,007,651.57	16.75%
> 75%, up to and including 80%	345	6.01%	111,370,392.15	8.92%
> 80%, up to and including 85%	5	0.09%	1,744,431.77	0.14%
> 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	5,741	100.00%	1,247,881,102.53	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Up to and including 5%	322	6.87%	5,645,206.01	0.45%
> 5%, up to and including 10%	241	5.14%	18,181,371.92	1.46%
> 10%, up to and including 15%	261	5.57%	30,731,330.55	2.46%
> 15%, up to and including 20%	255	5.44%	40,079,344.09	3.21%
> 20%, up to and including 25%	311	6.63%	62,470,623.20	5.01%
> 25%, up to and including 30%	308	6.57%	75,247,746.35	6.03%
> 30%, up to and including 35%	315	6.72%	88,814,475.27	7.12%
> 35%, up to and including 40%	359	7.66%	108,063,935.54	8.66%
> 40%, up to and including 45%	377	8.04%	118,686,182.65	9.51%
> 45%, up to and including 50%	451	9.62%	157,049,308.52	12.59%
> 50%, up to and including 55%	400	8.53%	142,033,360.51	11.38%
> 55%, up to and including 60%	460	9.81%	154,095,717.87	12.35%
> 60%, up to and including 65%	332	7.08%	118,386,136.34	9.49%
> 65%, up to and including 70%	182	3.88%	74,744,114.00	5.99%
> 70%, up to and including 75%	68	1.45%	33,330,087.29	2.67%
> 75%, up to and including 80%	37	0.79%	16,287,003.85	1.31%
> 80%, up to and including 85%	8	0.17%	2,563,483.70	0.21%
> 85%, up to and including 90%	1	0.02%	590,349.64	0.05%
> 90%, up to and including 95%	1	0.02%	881,325.04	0.07%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	4,689	100.00%	1,247,881,102.34	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	%	Outstanding	%
		By Number		By Balance
Up to and including 3.50%	1	0.02%	103,679.32	0.01%
> 3.50%, up to and including 3.75%	3	0.05%	895,649.09	0.07%
> 3.75%, up to and including 4.00%	276	4.81%	82,932,059.81	6.65%
> 4.00%, up to and including 4.25%	673	11.72%	176,665,320.88	14.16%
> 4.25%, up to and including 4.50%	917	15.97%	215,761,659.26	17.29%
> 4.50%, up to and including 4.75%	1,233	21.48%	248,692,880.74	19.93%
> 4.75%, up to and including 5.00%	329	5.73%	76,409,422.62	6.12%
> 5.00%, up to and including 5.25%	1,082	18.85%	233,936,495.37	18.75%
> 5.25%, up to and including 5.50%	498	8.67%	78,627,866.09	6.30%
> 5.50%, up to and including 5.75%	316	5.50%	67,157,412.41	5.38%
> 5.75%, up to and including 6.00%	329	5.73%	50,140,781.57	4.02%
> 6.00%, up to and including 6.25%	41	0.71%	10,435,992.88	0.84%
> 6.25%, up to and including 6.50%	5	0.09%	922,618.18	0.07%
> 6.50%, up to and including 6.75%	38	0.66%	5,199,264.31	0.42%
> 6.75%, up to and including 7.00%	0	0.00%	-	0.00%
> 7.00%	0	0.00%	-	0.00%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Interest Rate Type	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Variable	5,065	88.23%	1,075,193,052.33	86.16%
Fixed	676	11.77%	172,688,050.20	13.84%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Mortgage Pool by Interest Option	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Total Variable	5,065	88.23%	1,075,193,052.33	86.16%
Up to an including 1 year	349	6.08%	88,179,940.99	7.07%
> 1 year, up to and including 2 years	212	3.69%	54,358,043.38	4.36%
> 2 years, up to and including 3 years	115	2.00%	30,150,065.83	2.42%
> 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	676	11.77%	172,688,050.20	13.84%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including A\$100,000	866	18.47%	39,853,052.67	3.19%
> A\$100,000, up to and including A\$200,000	1,000	21.33%	152,550,479.93	12.22%
> A\$200,000, up to and including A\$300,000	1,224	26.10%	303,906,675.05	24.35%
> A\$300,000, up to and including A\$400,000	771	16.44%	266,107,670.89	21.32%
> A\$400,000, up to and including A\$500,000	349	7.44%	156,320,470.14	12.53%
> A\$500,000, up to and including A\$600,000	197	4.20%	107,503,103.38	8.61%
> A\$600,000, up to and including A\$700,000	119	2.54%	76,699,373.72	6.15%
> A\$700,000, up to and including A\$800,000	67	1.43%	50,026,671.63	4.01%
> A\$800,000, up to and including A\$900,000	36	0.77%	30,845,777.19	2.47%
> A\$900,000, up to and including A\$1,000,000	28	0.60%	26,395,966.79	2.12%
> A\$1,000,000, up to and including A\$1,250,000	25	0.53%	27,233,501.71	2.18%
> A\$1,250,000, up to and including A\$1,500,000	5	0.11%	6,951,144.89	0.56%
> A\$1,500,000, up to and including A\$1,750,000	1	0.02%	1,576,372.83	0.13%
> A\$1,750,000, up to and including A\$2,000,000	1	0.02%	1,910,841.71	0.15%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	4,689	100.00%	1,247,881,102.53	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	3,716	64.73%	746,728,136.95	59.84%
New South Wales & Australian Capital Territory	899	15.66%	204,442,263.00	16.38%
Victoria	633	11.03%	169,193,419.19	13.56%
South Australia	26	0.45%	4,850,700.91	0.39%
Western Australia	377	6.57%	99,309,949.36	7.96%
Tasmania	40	0.70%	7,313,862.44	0.59%
Northern Territory	50	0.87%	16,042,770.68	1.29%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	3,192	55.60%	748,111,892.53	59.95%
Non Metropolitan	2,498	43.51%	485,125,091.58	38.88%
Inner City	51	0.89%	14,644,118.42	1.17%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	5,386	93.82%	1,137,847,600.67	91.18%
Interest Only	355	6.18%	110,033,501.86	8.82%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	5,386	93.82%	1,137,847,600.67	91.18%
Interest Only Loans: Up to and including 1 yr	146	2.54%	44,733,414.44	3.58%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	99	1.72%	30,942,580.47	2.48%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	65	1.13%	21,004,741.27	1.68%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	32	0.56%	10,063,064.65	0.81%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	13	0.23%	3,289,701.03	0.26%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	3,905	68.02%	795,006,853.27	63.71%
Investment	1,836	31.98%	452,874,249.26	36.29%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	5,741	100.00%	1,247,881,102.53	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	5,741	100.00%	1,247,881,102.53	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	14	0.24%	4,663,176.92	0.37%
> 12 months, up to and including 18 months	31	0.54%	4,988,046.32	0.40%
> 18 months, up to and including 24 months	44	0.77%	10,190,164.86	0.82%
> 24 months, up to and including 30 months	52	0.91%	7,562,584.03	0.61%
> 30 months, up to and including 36 months	120	2.09%	33,343,421.02	2.67%
> 36 months, up to and including 48 months	307	5.35%	72,972,658.19	5.85%
> 48 months, up to and including 60 months	184	3.21%	40,005,338.05	3.21%
> 60 months	4,989	86.90%	1,074,155,713.14	86.08%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	80	1.39%	2,051,369.56	0.16%
> 5 years, up to and including 6 years	14	0.24%	701,557.56	0.06%
> 6 years, up to and including 7 years	26	0.45%	1,155,026.97	0.09%
> 7 years, up to and including 8 years	24	0.42%	1,408,010.43	0.11%
> 8 years, up to and including 9 years	69	1.20%	4,804,926.92	0.39%
> 9 years, up to and including 10 years	47	0.82%	4,778,805.15	0.38%
> 10 years, up to and including 15 years	334	5.82%	44,555,894.48	3.57%
> 15 years, up to and including 20 years	1,238	21.56%	205,416,763.34	16.46%
> 20 years, up to and including 25 years	3,446	60.02%	844,426,955.11	67.67%
> 25 years, up to and including 30 years	463	8.06%	138,581,793.01	11.11%
> 30 years	0	0.00%	-	0.00%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	5,741	100.00%	1,247,881,102.53	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	5,614	97.79%	1,209,216,880.01	96.90%
> 1 day, up to and including 31 days	122	2.13%	37,334,101.99	2.99%
> 31 days, up to and including 61 days	5	0.09%	1,330,120.53	0.11%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	5,741	100.00%	1,247,881,102.53	100.00%

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