

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-March-2019
Calculation Period End Date	31-March-2019
Trust Payment Date	23-April-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	
<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
	\$ 1,086,766,428.85
<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
	\$ 26,400,367.24
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	\$ 1,113,166,796.09
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 1,113,166,796.09
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 743,580,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 369,586,796.09
	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-March-2019	
Housing Loan Pool Size (AUD)		\$	1,199,510,195.29
Number of Loans (Consolidated)			4,560
Number of Loans (Unconsolidated)			5,571
Average Loan Balance (Unconsolidated)		\$	215,313.26
Maximum Loan Balance (Unconsolidated)		\$	1,912,933.37
Weighted Average Current Loan-to-Value Ratio (CLVR)			55.40%
Maximum Current Loan-to-Value Ratio (CLVR)			80.67%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			45.91%
Weighted Average Seasoning (Months)			86
Weighted Average Remaining Term to Maturity (Months)			264
Maximum Remaining Term to Maturity (Months)			349
Weighted Average Mortgage Rate			4.70%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	15	0.27%	189,366.63	0.02%
> 5%, up to and including 10%	33	0.59%	1,349,462.22	0.11%
> 10%, up to and including 15%	46	0.83%	3,032,366.58	0.25%
> 15%, up to and including 20%	76	1.36%	6,581,945.91	0.55%
> 20%, up to and including 25%	92	1.65%	8,648,103.65	0.72%
> 25%, up to and including 30%	109	1.96%	15,774,502.22	1.32%
> 30%, up to and including 35%	124	2.23%	19,104,011.19	1.59%
> 35%, up to and including 40%	189	3.39%	29,497,466.34	2.46%
> 40%, up to and including 45%	238	4.27%	45,890,321.46	3.83%
> 45%, up to and including 50%	267	4.79%	52,789,304.30	4.40%
> 50%, up to and including 55%	263	4.72%	53,107,613.61	4.43%
> 55%, up to and including 60%	338	6.07%	69,495,724.47	5.79%
> 60%, up to and including 65%	346	6.21%	75,944,558.21	6.33%
> 65%, up to and including 70%	511	9.17%	117,400,984.32	9.79%
> 70%, up to and including 75%	522	9.37%	117,403,386.75	9.79%
> 75%, up to and including 80%	1,510	27.10%	380,423,967.45	31.71%
> 80%, up to and including 85%	606	10.88%	139,710,801.39	11.65%
> 85%, up to and including 90%	184	3.30%	41,897,701.16	3.49%
> 90%, up to and including 95%	102	1.83%	21,268,607.43	1.77%
> 95%, up to and including 100%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</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%	283	5.08%	3,282,188.00	0.27%
> 5%, up to and including 10%	157	2.82%	7,917,054.43	0.66%
> 10%, up to and including 15%	205	3.68%	16,608,452.25	1.38%
> 15%, up to and including 20%	198	3.55%	19,995,317.58	1.67%
> 20%, up to and including 25%	245	4.40%	33,789,197.68	2.82%
> 25%, up to and including 30%	236	4.24%	37,527,192.50	3.13%
> 30%, up to and including 35%	277	4.97%	53,687,041.00	4.48%
> 35%, up to and including 40%	297	5.33%	58,450,047.67	4.87%
> 40%, up to and including 45%	383	6.87%	90,449,185.12	7.54%
> 45%, up to and including 50%	359	6.44%	80,006,998.49	6.67%
> 50%, up to and including 55%	406	7.29%	101,922,221.32	8.50%
> 55%, up to and including 60%	495	8.89%	121,323,559.73	10.11%
> 60%, up to and including 65%	476	8.54%	125,488,691.28	10.46%
> 65%, up to and including 70%	579	10.39%	153,957,448.65	12.84%
> 70%, up to and including 75%	669	12.01%	196,430,961.16	16.38%
> 75%, up to and including 80%	303	5.44%	97,725,543.65	8.15%
> 80%, up to and including 85%	3	0.05%	949,094.78	0.08%
> 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>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	316	6.93%	4,891,498.19	0.41%
> 5%, up to and including 10%	241	5.29%	18,092,654.08	1.51%
> 10%, up to and including 15%	252	5.53%	27,539,719.93	2.30%
> 15%, up to and including 20%	253	5.55%	39,131,374.84	3.26%
> 20%, up to and including 25%	292	6.40%	57,760,631.29	4.82%
> 25%, up to and including 30%	303	6.64%	73,828,380.38	6.15%
> 30%, up to and including 35%	298	6.54%	80,894,040.92	6.74%
> 35%, up to and including 40%	338	7.41%	102,617,295.35	8.55%
> 40%, up to and including 45%	354	7.76%	112,136,635.66	9.35%
> 45%, up to and including 50%	430	9.43%	144,995,714.35	12.09%
> 50%, up to and including 55%	409	8.97%	145,175,810.56	12.10%
> 55%, up to and including 60%	441	9.67%	149,797,081.14	12.49%
> 60%, up to and including 65%	334	7.32%	116,053,610.84	9.68%
> 65%, up to and including 70%	182	3.99%	72,507,965.73	6.04%
> 70%, up to and including 75%	71	1.56%	34,632,108.73	2.89%
> 75%, up to and including 80%	36	0.79%	14,626,542.37	1.22%
> 80%, up to and including 85%	8	0.18%	3,363,991.30	0.28%
> 85%, up to and including 90%	1	0.02%	588,264.04	0.05%
> 90%, up to and including 95%	1	0.02%	876,875.12	0.07%
> 95%, up to and including 100%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>4,560</b>	<b>100.00%</b>	<b>1,199,510,194.82</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	By Number	Outstanding	By Balance
Up to and including 3.50%	1	0.02%	103,030.34	0.01%
> 3.50%, up to and including 3.75%	4	0.07%	1,344,578.90	0.11%
> 3.75%, up to and including 4.00%	397	7.13%	112,805,255.94	9.40%
> 4.00%, up to and including 4.25%	692	12.42%	179,088,153.50	14.93%
> 4.25%, up to and including 4.50%	869	15.60%	203,834,677.33	16.99%
> 4.50%, up to and including 4.75%	1,152	20.68%	228,563,706.74	19.05%
> 4.75%, up to and including 5.00%	309	5.55%	70,499,849.84	5.88%
> 5.00%, up to and including 5.25%	1,009	18.11%	212,455,200.36	17.71%
> 5.25%, up to and including 5.50%	461	8.27%	70,733,774.93	5.90%
> 5.50%, up to and including 5.75%	287	5.15%	59,429,895.92	4.95%
> 5.75%, up to and including 6.00%	314	5.64%	46,250,428.93	3.86%
> 6.00%, up to and including 6.25%	36	0.65%	8,504,382.54	0.71%
> 6.25%, up to and including 6.50%	4	0.07%	904,261.08	0.08%
> 6.50%, up to and including 6.75%	36	0.65%	4,992,998.94	0.42%
> 6.75%, up to and including 7.00%	0	0.00%	-	0.00%
> 7.00%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	4,928	88.46%	1,036,288,072.51	86.39%
Fixed	643	11.54%	163,222,122.78	13.61%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	4,928	88.46%	1,036,288,072.51	86.39%
Up to an including 1 year	317	5.69%	78,810,180.97	6.57%
> 1 year, up to and including 2 years	220	3.95%	55,509,283.10	4.63%
> 2 years, up to and including 3 years	106	1.90%	28,902,658.71	2.41%
> 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	643	11.54%	163,222,122.78	13.61%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</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	858	18.82%	38,939,492.22	3.25%
> A\$100,000, up to and including A\$200,000	1,004	22.02%	153,402,618.47	12.79%
> A\$200,000, up to and including A\$300,000	1,176	25.79%	292,800,818.32	24.41%
> A\$300,000, up to and including A\$400,000	730	16.01%	251,815,605.47	20.99%
> A\$400,000, up to and including A\$500,000	336	7.37%	150,022,737.30	12.51%
> A\$500,000, up to and including A\$600,000	194	4.25%	105,770,713.83	8.82%
> A\$600,000, up to and including A\$700,000	108	2.37%	69,594,687.27	5.80%
> A\$700,000, up to and including A\$800,000	60	1.32%	44,696,810.47	3.73%
> A\$800,000, up to and including A\$900,000	33	0.72%	27,909,760.68	2.33%
> A\$900,000, up to and including A\$1,000,000	30	0.66%	28,161,958.65	2.35%
> A\$1,000,000, up to and including A\$1,250,000	23	0.50%	24,666,907.16	2.06%
> A\$1,250,000, up to and including A\$1,500,000	6	0.13%	8,251,956.92	0.69%
> A\$1,500,000, up to and including A\$1,750,000	1	0.02%	1,563,195.16	0.13%
> A\$1,750,000, up to and including A\$2,000,000	1	0.02%	1,912,933.37	0.16%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>4,560</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	3,620	64.98%	720,782,295.43	60.09%
New South Wales & Australian Capital Territory	857	15.38%	192,738,495.47	16.07%
Victoria	609	10.93%	162,100,253.06	13.51%
South Australia	26	0.47%	4,828,040.11	0.40%
Western Australia	372	6.68%	96,752,148.18	8.07%
Tasmania	38	0.68%	6,957,649.55	0.58%
Northern Territory	49	0.88%	15,351,313.49	1.28%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	3,104	55.72%	720,268,458.94	60.05%
Non Metropolitan	2,416	43.37%	464,940,642.15	38.76%
Inner City	51	0.92%	14,301,094.20	1.19%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	5,258	94.38%	1,102,691,891.81	91.93%
Interest Only	313	5.62%	96,818,303.48	8.07%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	5,258	94.38%	1,102,691,891.81	91.93%
Interest Only Loans: Up to and including 1 yr	121	2.17%	36,454,032.41	3.04%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	91	1.63%	29,690,196.99	2.48%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	65	1.17%	19,625,325.12	1.64%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	28	0.50%	8,779,645.32	0.73%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	8	0.14%	2,269,103.64	0.19%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	3,805	68.30%	769,053,922.25	64.11%
Investment	1,766	31.70%	430,456,273.04	35.89%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	5,571	100.00%	1,199,510,195.29	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

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	4	0.07%	1,367,968.54	0.11%
> 12 months, up to and including 18 months	29	0.52%	6,311,122.42	0.53%
> 18 months, up to and including 24 months	41	0.74%	8,496,187.21	0.71%
> 24 months, up to and including 30 months	39	0.70%	6,228,350.73	0.52%
> 30 months, up to and including 36 months	85	1.53%	21,456,213.22	1.79%
> 36 months, up to and including 48 months	292	5.24%	70,408,063.17	5.87%
> 48 months, up to and including 60 months	221	3.97%	48,704,882.29	4.06%
> 60 months	4,860	87.24%	1,036,537,407.71	86.41%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	78	1.40%	2,004,578.36	0.17%
> 5 years, up to and including 6 years	14	0.25%	664,056.13	0.06%
> 6 years, up to and including 7 years	27	0.48%	923,944.63	0.08%
> 7 years, up to and including 8 years	31	0.56%	1,883,631.20	0.16%
> 8 years, up to and including 9 years	66	1.18%	5,220,839.00	0.44%
> 9 years, up to and including 10 years	39	0.70%	4,510,072.24	0.38%
> 10 years, up to and including 15 years	344	6.17%	44,009,717.43	3.67%
> 15 years, up to and including 20 years	1,221	21.92%	202,308,283.51	16.87%
> 20 years, up to and including 25 years	3,318	59.56%	809,825,293.03	67.51%
> 25 years, up to and including 30 years	433	7.77%	128,159,779.76	10.68%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	5,571	100.00%	1,199,510,195.29	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	5,441	97.67%	1,161,481,483.47	96.83%
> 1 day, up to and including 31 days	121	2.17%	35,708,149.16	2.98%
> 31 days, up to and including 61 days	9	0.16%	2,320,562.66	0.19%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>5,571</b>	<b>100.00%</b>	<b>1,199,510,195.29</b>	<b>100.00%</b>

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