

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-April-2019
Calculation Period End Date	30-April-2019
Trust Payment Date	22-May-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
	\$ 2,706,668,112.23
	2,970,328,866.02
	<u>2,706,668,112.23</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
	\$ 25,971,574.71
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	<u>\$ 2,732,639,686.94</u>
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,732,639,686.94
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 743,580,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 1,989,059,686.94
	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		30-April-2019
Housing Loan Pool Size (AUD)		\$ 2,987,871,002.21
Number of Loans (Consolidated)		9,226
Number of Loans (Unconsolidated)		11,822
Average Loan Balance (Unconsolidated)		\$ 252,738.20
Maximum Loan Balance (Unconsolidated)		\$ 1,908,957.65
Weighted Average Current Loan-to-Value Ratio (CLVR)		57.96%
Maximum Current Loan-to-Value Ratio (CLVR)		81.34%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		54.15%
Weighted Average Seasoning (Months)		47
Weighted Average Remaining Term to Maturity (Months)		294
Maximum Remaining Term to Maturity (Months)		357
Weighted Average Mortgage Rate		4.33%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	36	0.30%	767,608.70	0.03%
> 5%, up to and including 10%	76	0.64%	3,594,899.49	0.12%
> 10%, up to and including 15%	112	0.95%	8,455,474.70	0.28%
> 15%, up to and including 20%	189	1.60%	21,275,921.94	0.71%
> 20%, up to and including 25%	218	1.84%	27,592,224.59	0.92%
> 25%, up to and including 30%	251	2.12%	42,613,590.62	1.43%
> 30%, up to and including 35%	320	2.71%	61,468,171.69	2.06%
> 35%, up to and including 40%	437	3.70%	85,021,545.63	2.85%
> 40%, up to and including 45%	531	4.49%	121,602,782.26	4.07%
> 45%, up to and including 50%	649	5.49%	159,317,064.26	5.33%
> 50%, up to and including 55%	687	5.81%	182,481,451.11	6.11%
> 55%, up to and including 60%	817	6.91%	208,345,821.26	6.97%
> 60%, up to and including 65%	842	7.12%	239,276,886.19	8.01%
> 65%, up to and including 70%	1,177	9.96%	319,195,868.07	10.68%
> 70%, up to and including 75%	1,171	9.91%	322,288,858.96	10.79%
> 75%, up to and including 80%	3,111	26.32%	897,696,393.23	30.04%
> 80%, up to and including 85%	815	6.89%	195,933,085.96	6.56%
> 85%, up to and including 90%	232	1.96%	55,843,389.76	1.87%
> 90%, up to and including 95%	150	1.27%	34,872,209.11	1.17%
> 95%, up to and including 100%	1	0.01%	227,754.68	0.01%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	367	3.10%	5,419,085.41	0.18%
> 5%, up to and including 10%	257	2.17%	14,610,144.59	0.49%
> 10%, up to and including 15%	322	2.72%	27,300,024.07	0.91%
> 15%, up to and including 20%	371	3.14%	43,373,678.26	1.45%
> 20%, up to and including 25%	400	3.38%	63,032,615.83	2.11%
> 25%, up to and including 30%	426	3.60%	77,901,272.42	2.61%
> 30%, up to and including 35%	514	4.35%	110,142,492.38	3.69%
> 35%, up to and including 40%	597	5.05%	133,704,590.16	4.47%
> 40%, up to and including 45%	761	6.44%	191,302,701.08	6.40%
> 45%, up to and including 50%	778	6.58%	203,926,502.10	6.83%
> 50%, up to and including 55%	870	7.36%	242,625,313.75	8.12%
> 55%, up to and including 60%	991	8.38%	278,884,208.03	9.33%
> 60%, up to and including 65%	1,050	8.88%	308,229,865.78	10.32%
> 65%, up to and including 70%	1,288	10.89%	374,752,398.75	12.54%
> 70%, up to and including 75%	1,478	12.50%	456,448,569.12	15.28%
> 75%, up to and including 80%	1,346	11.39%	454,348,842.77	15.21%
> 80%, up to and including 85%	6	0.05%	1,868,697.71	0.06%
> 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	11,822	100.00%	2,987,871,002.21	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Up to and including 5%	410	4.44%	7,386,851.05	0.25%
> 5%, up to and including 10%	337	3.65%	24,476,826.02	0.82%
> 10%, up to and including 15%	380	4.12%	42,015,753.08	1.41%
> 15%, up to and including 20%	389	4.22%	61,657,066.07	2.06%
> 20%, up to and including 25%	434	4.70%	85,826,239.30	2.87%
> 25%, up to and including 30%	484	5.25%	118,485,702.82	3.97%
> 30%, up to and including 35%	478	5.18%	132,238,764.47	4.43%
> 35%, up to and including 40%	592	6.42%	190,378,666.64	6.37%
> 40%, up to and including 45%	587	6.36%	193,787,489.32	6.49%
> 45%, up to and including 50%	757	8.21%	272,997,439.89	9.14%
> 50%, up to and including 55%	725	7.86%	286,146,277.08	9.58%
> 55%, up to and including 60%	819	8.88%	308,321,777.25	10.32%
> 60%, up to and including 65%	740	8.02%	301,925,685.66	10.11%
> 65%, up to and including 70%	644	6.98%	281,495,193.92	9.42%
> 70%, up to and including 75%	619	6.71%	291,291,375.54	9.75%
> 75%, up to and including 80%	820	8.89%	384,332,428.19	12.86%
> 80%, up to and including 85%	9	0.10%	3,645,843.27	0.12%
> 85%, up to and including 90%	1	0.01%	586,287.63	0.02%
> 90%, up to and including 95%	1	0.01%	875,334.53	0.03%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	9,226	100.00%	2,987,871,001.73	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%	3	0.03%	334,320.32	0.01%
> 3.50%, up to and including 3.75%	615	5.20%	198,359,095.47	6.64%
> 3.75%, up to and including 4.00%	3,306	27.96%	984,769,100.62	32.96%
> 4.00%, up to and including 4.25%	1,859	15.72%	524,063,349.37	17.54%
> 4.25%, up to and including 4.50%	1,548	13.09%	375,868,712.16	12.58%
> 4.50%, up to and including 4.75%	1,666	14.09%	344,971,363.83	11.55%
> 4.75%, up to and including 5.00%	423	3.58%	94,288,634.49	3.16%
> 5.00%, up to and including 5.25%	1,121	9.48%	237,342,191.10	7.94%
> 5.25%, up to and including 5.50%	553	4.68%	93,166,837.17	3.12%
> 5.50%, up to and including 5.75%	322	2.72%	70,104,020.53	2.35%
> 5.75%, up to and including 6.00%	329	2.78%	49,675,798.95	1.66%
> 6.00%, up to and including 6.25%	36	0.30%	8,742,117.78	0.29%
> 6.25%, up to and including 6.50%	4	0.03%	903,444.76	0.03%
> 6.50%, up to and including 6.75%	37	0.31%	5,282,015.66	0.18%
> 6.75%, up to and including 7.00%	0	0.00%	-	0.00%
> 7.00%	0	0.00%	-	0.00%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Interest Rate Type	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Variable	10,095	85.39%	2,502,273,288.63	83.75%
Fixed	1,727	14.61%	485,597,713.58	16.25%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Mortgage Pool by Interest Option	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Total Variable	10,095	85.39%	2,502,273,288.63	83.75%
Up to an including 1 year	729	6.17%	201,647,743.58	6.75%
> 1 year, up to and including 2 years	681	5.76%	190,342,063.00	6.37%
> 2 years, up to and including 3 years	317	2.68%	93,607,907.00	3.13%
> 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	1,727	14.61%	485,597,713.58	16.25%
TOTAL	11,822	100.00%	2,987,871,002.21	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	1,217	13.19%	58,615,178.06	1.96%
> A\$100,000, up to and including A\$200,000	1,626	17.62%	248,624,215.86	8.32%
> A\$200,000, up to and including A\$300,000	2,140	23.20%	537,354,809.17	17.98%
> A\$300,000, up to and including A\$400,000	1,629	17.66%	564,155,096.74	18.88%
> A\$400,000, up to and including A\$500,000	948	10.28%	423,756,507.67	14.18%
> A\$500,000, up to and including A\$600,000	614	6.66%	335,559,757.96	11.23%
> A\$600,000, up to and including A\$700,000	380	4.12%	245,506,904.74	8.22%
> A\$700,000, up to and including A\$800,000	291	3.15%	217,669,036.32	7.29%
> A\$800,000, up to and including A\$900,000	179	1.94%	151,763,022.27	5.08%
> A\$900,000, up to and including A\$1,000,000	150	1.63%	141,822,404.69	4.75%
> A\$1,000,000, up to and including A\$1,250,000	33	0.36%	35,596,075.76	1.19%
> A\$1,250,000, up to and including A\$1,500,000	12	0.13%	16,160,024.31	0.54%
> A\$1,500,000, up to and including A\$1,750,000	6	0.07%	9,379,011.01	0.31%
> A\$1,750,000, up to and including A\$2,000,000	1	0.01%	1,908,957.65	0.06%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	9,226	100.00%	2,987,871,002.21	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	6,833	57.80%	1,584,745,534.82	53.04%
New South Wales & Australian Capital Territory	2,250	19.03%	631,954,673.25	21.15%
Victoria	1,419	12.00%	418,009,376.58	13.99%
South Australia	147	1.24%	37,154,755.06	1.24%
Western Australia	983	8.32%	267,453,501.78	8.95%
Tasmania	127	1.07%	29,368,808.44	0.98%
Northern Territory	63	0.53%	19,184,352.28	0.64%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	7,289	61.66%	1,995,751,756.62	66.80%
Non Metropolitan	4,442	37.57%	964,821,840.30	32.29%
Inner City	91	0.77%	27,297,405.29	0.91%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	11,044	93.42%	2,750,683,472.20	92.06%
Interest Only	778	6.58%	237,187,530.01	7.94%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	11,044	93.42%	2,750,683,472.20	92.06%
Interest Only Loans: Up to and including 1 yr	279	2.36%	88,315,643.55	2.96%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	238	2.01%	74,654,014.98	2.50%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	132	1.12%	39,880,299.13	1.33%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	55	0.47%	12,953,621.08	0.43%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	74	0.63%	21,383,951.27	0.72%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	8,092	68.45%	1,982,277,136.77	66.34%
Investment	3,730	31.55%	1,005,593,865.44	33.66%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	11,822	100.00%	2,987,871,002.21	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	698	5.90%	222,799,859.55	7.46%
> 6 months, up to and including 12 months	1,950	16.49%	597,505,404.88	20.00%
> 12 months, up to and including 18 months	1,359	11.50%	378,283,608.72	12.66%
> 18 months, up to and including 24 months	755	6.39%	192,557,595.59	6.44%
> 24 months, up to and including 30 months	429	3.63%	106,740,886.87	3.57%
> 30 months, up to and including 36 months	275	2.33%	68,068,260.26	2.28%
> 36 months, up to and including 48 months	868	7.34%	229,496,449.62	7.68%
> 48 months, up to and including 60 months	331	2.80%	79,737,446.08	2.67%
> 60 months	5,157	43.62%	1,112,681,490.64	37.24%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	121	1.02%	3,548,196.26	0.12%
> 5 years, up to and including 6 years	34	0.29%	1,286,881.35	0.04%
> 6 years, up to and including 7 years	58	0.49%	2,808,485.33	0.09%
> 7 years, up to and including 8 years	58	0.49%	4,970,827.52	0.17%
> 8 years, up to and including 9 years	113	0.96%	10,206,299.09	0.34%
> 9 years, up to and including 10 years	114	0.96%	12,429,668.49	0.42%
> 10 years, up to and including 15 years	620	5.24%	93,419,301.58	3.13%
> 15 years, up to and including 20 years	1,910	16.16%	363,452,325.51	12.16%
> 20 years, up to and including 25 years	4,365	36.92%	1,095,007,491.68	36.65%
> 25 years, up to and including 30 years	4,429	37.46%	1,400,741,525.40	46.88%
> 30 years	0	0.00%	-	0.00%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	11,822	100.00%	2,987,871,002.21	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	11,641	98.47%	2,932,093,293.08	98.13%
> 1 day, up to and including 31 days	170	1.44%	53,025,161.34	1.77%
> 31 days, up to and including 61 days	11	0.09%	2,752,547.79	0.09%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	11,822	100.00%	2,987,871,002.21	100.00%

Bank of Queensland Contacts		
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