

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-June-2017
Calculation Period End Date	30-June-2017
Trust Payment Date	24-July-2017

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
	971,423,003.11
	<u>883,236,961.69</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
Z	Negative Carry Adjustment
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 909,707,959.11
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	ACT Test Pass or Fail
	Asset Percentage
	\$ 909,707,959.11
	\$ 743,580,000.00
	\$ 166,127,959.11
	PASS
	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-June-2017
Housing Loan Pool Size (AUD)		\$ 973,528,328.87
Number of Loans (Consolidated)		3,365
Number of Loans (Unconsolidated)		3,927
Average Loan Balance (Unconsolidated)		\$ 247,906.37
Maximum Loan Balance (Unconsolidated)		\$ 1,988,231.73
Weighted Average Current Loan-to-Value Ratio (CLVR)		61.32%
Maximum Current Loan-to-Value Ratio (CLVR)		80.16%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		49.90%
Weighted Average Seasoning (Months)		64
Weighted Average Remaining Term to Maturity (Months)		288
Maximum Remaining Term to Maturity (Months)		347
Weighted Average Mortgage Rate		4.68%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	17	0.43%	178,323.65	0.02%
> 5%, up to and including 10%	22	0.56%	592,008.22	0.06%
> 10%, up to and including 15%	21	0.53%	1,074,427.45	0.11%
> 15%, up to and including 20%	22	0.56%	2,399,057.28	0.25%
> 20%, up to and including 25%	37	0.94%	3,964,531.12	0.41%
> 25%, up to and including 30%	47	1.20%	7,574,368.35	0.78%
> 30%, up to and including 35%	59	1.50%	9,135,148.66	0.94%
> 35%, up to and including 40%	80	2.04%	15,893,368.99	1.63%
> 40%, up to and including 45%	107	2.72%	24,962,450.87	2.56%
> 45%, up to and including 50%	156	3.97%	34,011,030.25	3.49%
> 50%, up to and including 55%	134	3.41%	30,840,773.21	3.17%
> 55%, up to and including 60%	201	5.12%	48,540,131.79	4.99%
> 60%, up to and including 65%	227	5.78%	55,991,316.74	5.75%
> 65%, up to and including 70%	377	9.60%	96,487,132.89	9.91%
> 70%, up to and including 75%	355	9.04%	92,474,527.91	9.50%
> 75%, up to and including 80%	1,410	35.91%	388,519,490.66	39.91%
> 80%, up to and including 85%	503	12.81%	126,225,979.00	12.97%
> 85%, up to and including 90%	108	2.75%	25,405,266.44	2.61%
> 90%, up to and including 95%	44	1.12%	9,258,995.39	0.95%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	131	3.34%	1,740,651.54	0.18%
> 5%, up to and including 10%	75	1.91%	3,358,094.91	0.34%
> 10%, up to and including 15%	64	1.63%	6,385,507.04	0.66%
> 15%, up to and including 20%	74	1.88%	9,004,054.77	0.92%
> 20%, up to and including 25%	102	2.60%	15,116,149.82	1.55%
> 25%, up to and including 30%	103	2.62%	16,543,407.09	1.70%
> 30%, up to and including 35%	129	3.28%	23,235,380.60	2.39%
> 35%, up to and including 40%	154	3.92%	35,059,807.06	3.60%
> 40%, up to and including 45%	190	4.84%	45,977,465.36	4.72%
> 45%, up to and including 50%	212	5.40%	53,107,863.66	5.46%
> 50%, up to and including 55%	284	7.23%	70,212,188.41	7.21%
> 55%, up to and including 60%	310	7.89%	80,036,043.23	8.22%
> 60%, up to and including 65%	387	9.85%	104,811,975.34	10.77%
> 65%, up to and including 70%	415	10.57%	116,110,059.20	11.93%
> 70%, up to and including 75%	791	20.14%	228,553,293.26	23.48%
> 75%, up to and including 80%	503	12.81%	163,068,771.58	16.75%
> 80%, up to and including 85%	3	0.08%	1,207,616.00	0.12%
> 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	3,927	100.00%	973,528,328.87	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	149	4.43%	2,702,250.36	0.28%
> 5%, up to and including 10%	88	2.62%	6,672,849.44	0.69%
> 10%, up to and including 15%	89	2.64%	11,076,507.51	1.14%
> 15%, up to and including 20%	107	3.18%	16,215,816.63	1.67%
> 20%, up to and including 25%	125	3.71%	26,406,235.97	2.71%
> 25%, up to and including 30%	162	4.81%	36,616,531.05	3.76%
> 30%, up to and including 35%	212	6.30%	56,989,847.01	5.85%
> 35%, up to and including 40%	207	6.15%	66,445,417.99	6.83%
> 40%, up to and including 45%	294	8.74%	91,694,826.06	9.42%
> 45%, up to and including 50%	384	11.41%	128,753,055.73	13.23%
> 50%, up to and including 55%	365	10.85%	123,138,257.13	12.65%
> 55%, up to and including 60%	389	11.56%	131,765,973.70	13.53%
> 60%, up to and including 65%	448	13.31%	147,965,208.54	15.20%
> 65%, up to and including 70%	253	7.52%	91,399,324.13	9.39%
> 70%, up to and including 75%	59	1.75%	22,803,812.67	2.34%
> 75%, up to and including 80%	34	1.01%	12,882,414.95	1.32%
> 80%, up to and including 85%	0	0.00%	-	0.00%
> 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	3,365	100.00%	973,528,328.87	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	0.03%	110,215.27	0.01%
> 3.50%, up to and including 3.75%	2	0.05%	521,465.03	0.05%
> 3.75%, up to and including 4.00%	76	1.94%	28,013,788.25	2.88%
> 4.00%, up to and including 4.25%	429	10.92%	125,453,683.15	12.89%
> 4.25%, up to and including 4.50%	1,026	26.13%	257,010,141.77	26.40%
> 4.50%, up to and including 4.75%	359	9.14%	94,025,238.94	9.66%
> 4.75%, up to and including 5.00%	1,033	26.31%	252,576,410.64	25.94%
> 5.00%, up to and including 5.25%	393	10.01%	79,287,105.95	8.14%
> 5.25%, up to and including 5.50%	447	11.38%	112,011,378.38	11.51%
> 5.50%, up to and including 5.75%	134	3.41%	21,058,822.39	2.16%
> 5.75%, up to and including 6.00%	4	0.10%	236,501.38	0.02%
> 6.00%, up to and including 6.25%	23	0.59%	3,223,577.72	0.33%
> 6.25%, up to and including 6.50%	0	0.00%	-	0.00%
> 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	3,927	100.00%	973,528,328.87	100.00%

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	3,320	84.54%	805,681,467.80	82.76%
Fixed	607	15.46%	167,846,861.07	17.24%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	3,320	84.54%	805,681,467.80	82.76%
Up to an including 1 year	237	6.04%	62,345,405.60	6.40%
> 1 year, up to and including 2 years	297	7.56%	82,690,175.86	8.49%
> 2 years, up to and including 3 years	73	1.86%	22,811,279.61	2.34%
> 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	607	15.46%	167,846,861.07	17.24%
TOTAL	3,927	100.00%	973,528,328.87	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	373	11.08%	17,475,758.81	1.80%
> A\$100,000, up to and including A\$200,000	605	17.98%	94,061,561.49	9.66%
> A\$200,000, up to and including A\$300,000	1,052	31.26%	264,547,950.96	27.17%
> A\$300,000, up to and including A\$400,000	708	21.04%	245,270,962.88	25.19%
> A\$400,000, up to and including A\$500,000	308	9.15%	137,264,046.45	14.10%
> A\$500,000, up to and including A\$600,000	153	4.55%	83,483,815.33	8.58%
> A\$600,000, up to and including A\$700,000	81	2.41%	52,280,757.49	5.37%
> A\$700,000, up to and including A\$800,000	31	0.92%	23,233,237.13	2.39%
> A\$800,000, up to and including A\$900,000	18	0.53%	14,986,942.18	1.54%
> A\$900,000, up to and including A\$1,000,000	20	0.59%	18,804,008.55	1.93%
> A\$1,000,000, up to and including A\$1,250,000	6	0.18%	6,516,155.43	0.67%
> A\$1,250,000, up to and including A\$1,500,000	4	0.12%	5,325,159.85	0.55%
> A\$1,500,000, up to and including A\$1,750,000	4	0.12%	6,454,594.20	0.66%
> A\$1,750,000, up to and including A\$2,000,000	2	0.06%	3,823,378.12	0.39%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	3,365	100.00%	973,528,328.87	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	2,369	60.33%	550,678,551.08	56.57%
New South Wales & Australian Capital Territory	657	16.73%	167,797,276.62	17.24%
Victoria	503	12.81%	144,460,121.44	14.84%
South Australia	18	0.46%	4,197,028.59	0.43%
Western Australia	298	7.59%	83,418,386.87	8.57%
Tasmania	44	1.12%	9,045,039.64	0.93%
Northern Territory	38	0.97%	13,931,924.63	1.43%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	2,179	55.49%	577,125,377.09	59.28%
Non Metropolitan	1,709	43.52%	384,624,022.44	39.51%
Inner City	39	0.99%	11,778,929.34	1.21%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	3,329	84.77%	789,846,415.79	81.13%
Interest Only	598	15.23%	183,681,913.08	18.87%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	3,329	84.77%	789,846,415.79	81.13%
Interest Only Loans: Up to and including 1 yr	354	9.01%	104,586,514.93	10.74%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	132	3.36%	40,959,444.57	4.21%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	56	1.43%	18,152,085.19	1.86%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	35	0.89%	12,938,313.87	1.33%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	21	0.53%	7,045,554.52	0.72%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	2,539	64.65%	599,224,270.65	61.55%
Investment	1,388	35.35%	374,304,058.22	38.45%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	3,927	100.00%	973,528,328.87	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	3,927	100.00%	973,528,328.87	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	0	0.00%	-	0.00%
> 12 months, up to and including 18 months	10	0.25%	999,675.32	0.10%
> 18 months, up to and including 24 months	14	0.36%	990,851.48	0.10%
> 24 months, up to and including 30 months	32	0.81%	3,789,546.50	0.39%
> 30 months, up to and including 36 months	36	0.92%	7,933,508.29	0.81%
> 36 months, up to and including 48 months	20	0.51%	2,253,812.52	0.23%
> 48 months, up to and including 60 months	2,045	52.08%	514,134,550.50	52.81%
> 60 months	1,770	45.07%	443,426,384.26	45.55%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	36	0.92%	1,031,313.91	0.11%
> 5 years, up to and including 6 years	15	0.38%	1,251,377.30	0.13%
> 6 years, up to and including 7 years	4	0.10%	358,586.93	0.04%
> 7 years, up to and including 8 years	9	0.23%	767,788.97	0.08%
> 8 years, up to and including 9 years	9	0.23%	457,511.36	0.05%
> 9 years, up to and including 10 years	9	0.23%	1,218,696.71	0.13%
> 10 years, up to and including 15 years	129	3.28%	19,752,805.16	2.03%
> 15 years, up to and including 20 years	355	9.04%	63,045,379.34	6.48%
> 20 years, up to and including 25 years	1,464	37.28%	390,705,175.05	40.13%
> 25 years, up to and including 30 years	1,897	48.31%	494,939,694.14	50.84%
> 30 years	0	0.00%	-	0.00%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	3,927	100.00%	973,528,328.87	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	3,874	98.65%	956,065,841.23	98.21%
> 1 day, up to and including 31 days	42	1.07%	13,451,023.40	1.38%
> 31 days, up to and including 61 days	11	0.28%	4,011,464.24	0.41%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	3,927	100.00%	973,528,328.87	100.00%

Bank of Queensland Contacts		
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