

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-September-2018
Calculation Period End Date	30-September-2018
Trust Payment Date	22-October-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
	\$ 1,225,562,215.40
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
	\$ 27,879,126.55
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 1,253,441,341.95
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 1,253,441,341.95
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 743,580,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 509,861,341.95
	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-September-2018	
Housing Loan Pool Size (AUD)		\$	1,353,768,208.07
Number of Loans (Consolidated)			4,984
Number of Loans (Unconsolidated)			6,134
Average Loan Balance (Unconsolidated)		\$	220,699.09
Maximum Loan Balance (Unconsolidated)		\$	1,927,239.03
Weighted Average Current Loan-to-Value Ratio (CLVR)			56.59%
Maximum Current Loan-to-Value Ratio (CLVR)			81.63%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			46.14%
Weighted Average Seasoning (Months)			80
Weighted Average Remaining Term to Maturity (Months)			270
Maximum Remaining Term to Maturity (Months)			355
Weighted Average Mortgage Rate			4.64%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	18	0.29%	325,713.29	0.02%
> 5%, up to and including 10%	37	0.60%	1,233,819.21	0.09%
> 10%, up to and including 15%	44	0.72%	2,759,637.00	0.20%
> 15%, up to and including 20%	90	1.47%	8,612,489.79	0.64%
> 20%, up to and including 25%	99	1.61%	10,005,221.06	0.74%
> 25%, up to and including 30%	114	1.86%	17,072,646.11	1.26%
> 30%, up to and including 35%	131	2.14%	19,884,972.02	1.47%
> 35%, up to and including 40%	195	3.18%	30,750,274.69	2.27%
> 40%, up to and including 45%	253	4.12%	51,647,212.73	3.82%
> 45%, up to and including 50%	288	4.70%	57,946,126.37	4.28%
> 50%, up to and including 55%	290	4.73%	61,098,540.57	4.51%
> 55%, up to and including 60%	382	6.23%	78,301,147.75	5.78%
> 60%, up to and including 65%	376	6.13%	84,944,497.37	6.27%
> 65%, up to and including 70%	549	8.95%	127,788,479.93	9.44%
> 70%, up to and including 75%	575	9.37%	132,955,377.96	9.82%
> 75%, up to and including 80%	1,675	27.31%	432,234,263.65	31.93%
> 80%, up to and including 85%	688	11.22%	160,824,853.81	11.88%
> 85%, up to and including 90%	214	3.49%	50,015,726.17	3.69%
> 90%, up to and including 95%	116	1.89%	25,367,208.59	1.87%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	258	4.21%	3,577,026.28	0.26%
> 5%, up to and including 10%	172	2.80%	8,548,725.09	0.63%
> 10%, up to and including 15%	210	3.42%	17,915,846.31	1.32%
> 15%, up to and including 20%	226	3.68%	22,541,107.66	1.67%
> 20%, up to and including 25%	234	3.81%	33,797,478.72	2.50%
> 25%, up to and including 30%	251	4.09%	39,996,157.17	2.95%
> 30%, up to and including 35%	267	4.35%	51,089,107.20	3.77%
> 35%, up to and including 40%	330	5.38%	69,665,153.38	5.15%
> 40%, up to and including 45%	378	6.16%	87,807,510.28	6.49%
> 45%, up to and including 50%	421	6.86%	94,015,082.32	6.94%
> 50%, up to and including 55%	429	6.99%	105,169,128.90	7.77%
> 55%, up to and including 60%	506	8.25%	123,226,255.36	9.10%
> 60%, up to and including 65%	556	9.06%	147,094,525.79	10.87%
> 65%, up to and including 70%	618	10.07%	166,499,615.72	12.30%
> 70%, up to and including 75%	833	13.58%	238,411,532.97	17.61%
> 75%, up to and including 80%	441	7.19%	143,047,581.90	10.57%
> 80%, up to and including 85%	4	0.07%	1,366,373.02	0.10%
> 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	6,134	100.00%	1,353,768,208.07	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	305	6.12%	5,771,839.64	0.43%
> 5%, up to and including 10%	249	5.00%	18,934,586.85	1.40%
> 10%, up to and including 15%	290	5.82%	34,770,582.14	2.57%
> 15%, up to and including 20%	260	5.22%	41,419,649.30	3.06%
> 20%, up to and including 25%	316	6.34%	64,386,717.09	4.76%
> 25%, up to and including 30%	313	6.28%	76,274,142.98	5.63%
> 30%, up to and including 35%	336	6.74%	95,113,258.75	7.03%
> 35%, up to and including 40%	376	7.54%	114,531,451.02	8.46%
> 40%, up to and including 45%	419	8.41%	133,870,605.60	9.89%
> 45%, up to and including 50%	478	9.59%	165,341,973.54	12.21%
> 50%, up to and including 55%	447	8.97%	158,248,977.35	11.69%
> 55%, up to and including 60%	428	8.59%	143,492,543.36	10.60%
> 60%, up to and including 65%	407	8.17%	146,531,453.46	10.82%
> 65%, up to and including 70%	221	4.43%	90,594,798.25	6.69%
> 70%, up to and including 75%	86	1.73%	41,020,892.26	3.03%
> 75%, up to and including 80%	43	0.86%	19,415,998.33	1.43%
> 80%, up to and including 85%	8	0.16%	2,570,172.45	0.19%
> 85%, up to and including 90%	1	0.02%	595,036.89	0.04%
> 90%, up to and including 95%	1	0.02%	883,528.61	0.07%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	4,984	100.00%	1,353,768,207.87	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	0.02%	104,955.58	0.01%
> 3.50%, up to and including 3.75%	8	0.13%	3,172,435.94	0.23%
> 3.75%, up to and including 4.00%	408	6.65%	119,654,384.76	8.84%
> 4.00%, up to and including 4.25%	849	13.84%	218,221,085.68	16.12%
> 4.25%, up to and including 4.50%	1,114	18.16%	254,616,491.09	18.81%
> 4.50%, up to and including 4.75%	969	15.80%	196,166,940.82	14.49%
> 4.75%, up to and including 5.00%	1,359	22.16%	303,326,508.66	22.41%
> 5.00%, up to and including 5.25%	556	9.06%	94,169,357.34	6.96%
> 5.25%, up to and including 5.50%	393	6.41%	85,844,725.07	6.34%
> 5.50%, up to and including 5.75%	370	6.03%	56,967,392.77	4.21%
> 5.75%, up to and including 6.00%	42	0.68%	9,876,745.60	0.73%
> 6.00%, up to and including 6.25%	21	0.34%	5,231,931.64	0.39%
> 6.25%, up to and including 6.50%	44	0.72%	6,415,253.12	0.47%
> 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	6,134	100.00%	1,353,768,208.07	100.00%

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	5,335	86.97%	1,149,823,121.08	84.94%
Fixed	799	13.03%	203,945,086.99	15.06%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	5,335	86.97%	1,149,823,121.08	84.94%
Up to an including 1 year	446	7.27%	112,634,053.41	8.32%
> 1 year, up to and including 2 years	209	3.41%	54,023,366.15	3.99%
> 2 years, up to and including 3 years	144	2.35%	37,287,667.43	2.75%
> 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	799	13.03%	203,945,086.99	15.06%
TOTAL	6,134	100.00%	1,353,768,208.07	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	880	17.66%	41,995,926.94	3.10%
> A\$100,000, up to and including A\$200,000	1,048	21.03%	160,356,435.08	11.85%
> A\$200,000, up to and including A\$300,000	1,292	25.92%	321,638,244.52	23.76%
> A\$300,000, up to and including A\$400,000	831	16.67%	286,909,112.24	21.19%
> A\$400,000, up to and including A\$500,000	407	8.17%	181,090,149.73	13.38%
> A\$500,000, up to and including A\$600,000	217	4.35%	118,754,990.61	8.77%
> A\$600,000, up to and including A\$700,000	127	2.55%	81,885,145.24	6.05%
> A\$700,000, up to and including A\$800,000	76	1.52%	56,644,791.51	4.18%
> A\$800,000, up to and including A\$900,000	38	0.76%	32,238,108.34	2.38%
> A\$900,000, up to and including A\$1,000,000	33	0.66%	31,054,789.67	2.29%
> A\$1,000,000, up to and including A\$1,250,000	28	0.56%	30,574,079.19	2.26%
> A\$1,250,000, up to and including A\$1,500,000	5	0.10%	7,090,703.81	0.52%
> A\$1,500,000, up to and including A\$1,750,000	1	0.02%	1,608,492.16	0.12%
> A\$1,750,000, up to and including A\$2,000,000	1	0.02%	1,927,239.03	0.14%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	4,984	100.00%	1,353,768,208.07	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	3,959	64.54%	810,338,428.75	59.86%
New South Wales & Australian Capital Territory	954	15.55%	220,637,307.44	16.30%
Victoria	691	11.27%	186,098,946.33	13.75%
South Australia	26	0.42%	4,900,475.12	0.36%
Western Australia	409	6.67%	107,448,723.02	7.94%
Tasmania	45	0.73%	8,181,586.08	0.60%
Northern Territory	50	0.82%	16,162,741.33	1.19%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	3,425	55.84%	813,884,859.92	60.12%
Non Metropolitan	2,657	43.32%	524,310,336.03	38.73%
Inner City	52	0.85%	15,573,012.12	1.15%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	5,710	93.09%	1,222,850,356.47	90.33%
Interest Only	424	6.91%	130,917,851.60	9.67%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	5,710	93.09%	1,222,850,356.47	90.33%
Interest Only Loans: Up to and including 1 yr	185	3.02%	56,512,757.60	4.17%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	113	1.84%	35,584,922.47	2.63%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	65	1.06%	20,516,526.55	1.52%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	45	0.73%	14,539,222.49	1.07%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	16	0.26%	3,764,422.49	0.28%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	4,174	68.05%	867,749,713.61	64.10%
Investment	1,960	31.95%	486,018,494.46	35.90%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	6,134	100.00%	1,353,768,208.07	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	5	0.08%	1,465,777.51	0.11%
> 6 months, up to and including 12 months	32	0.52%	6,492,443.26	0.48%
> 12 months, up to and including 18 months	50	0.82%	9,702,184.86	0.72%
> 18 months, up to and including 24 months	47	0.77%	8,253,274.64	0.61%
> 24 months, up to and including 30 months	104	1.70%	26,477,294.24	1.96%
> 30 months, up to and including 36 months	143	2.33%	42,625,472.17	3.15%
> 36 months, up to and including 48 months	331	5.40%	72,824,362.48	5.38%
> 48 months, up to and including 60 months	170	2.77%	34,666,292.15	2.56%
> 60 months	5,252	85.62%	1,151,261,106.76	85.04%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	90	1.47%	2,958,022.09	0.22%
> 5 years, up to and including 6 years	14	0.23%	539,396.45	0.04%
> 6 years, up to and including 7 years	28	0.46%	1,495,231.05	0.11%
> 7 years, up to and including 8 years	26	0.42%	1,579,152.88	0.12%
> 8 years, up to and including 9 years	62	1.01%	4,319,856.42	0.32%
> 9 years, up to and including 10 years	53	0.86%	5,519,581.69	0.41%
> 10 years, up to and including 15 years	346	5.64%	46,789,742.51	3.46%
> 15 years, up to and including 20 years	1,281	20.88%	214,159,216.01	15.82%
> 20 years, up to and including 25 years	3,676	59.93%	908,792,779.73	67.13%
> 25 years, up to and including 30 years	558	9.10%	167,615,229.24	12.38%
> 30 years	0	0.00%	-	0.00%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	6,134	100.00%	1,353,768,208.07	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	6,006	97.91%	1,314,731,739.84	97.12%
> 1 day, up to and including 31 days	123	2.01%	37,565,562.60	2.77%
> 31 days, up to and including 61 days	5	0.08%	1,470,905.63	0.11%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	6,134	100.00%	1,353,768,208.07	100.00%

Bank of Queensland Contacts		
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