

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-October-2017
Calculation Period End Date	31-October-2017
Trust Payment Date	22-November-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
	885,163,130.04
	<u>804,746,052.21</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
	\$ 825,373,359.03
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
	\$ 825,373,359.03
	\$ 743,580,000.00
	\$ 81,793,359.03
	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		31-October-2017	
Housing Loan Pool Size (AUD)		\$	887,550,919.74
Number of Loans (Consolidated)			3,151
Number of Loans (Unconsolidated)			3,672
Average Loan Balance (Unconsolidated)		\$	241,707.77
Maximum Loan Balance (Unconsolidated)		\$	1,972,215.93
Weighted Average Current Loan-to-Value Ratio (CLVR)			60.56%
Maximum Current Loan-to-Value Ratio (CLVR)			80.00%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			48.63%
Weighted Average Seasoning (Months)			68
Weighted Average Remaining Term to Maturity (Months)			284
Maximum Remaining Term to Maturity (Months)			343
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%	15	0.41%	153,500.15	0.02%
> 5%, up to and including 10%	22	0.60%	644,915.39	0.07%
> 10%, up to and including 15%	18	0.49%	920,756.00	0.10%
> 15%, up to and including 20%	23	0.63%	2,384,124.52	0.27%
> 20%, up to and including 25%	37	1.01%	3,831,801.49	0.43%
> 25%, up to and including 30%	48	1.31%	8,160,810.54	0.92%
> 30%, up to and including 35%	52	1.42%	6,957,002.41	0.78%
> 35%, up to and including 40%	74	2.02%	14,339,762.07	1.62%
> 40%, up to and including 45%	99	2.70%	22,585,915.14	2.54%
> 45%, up to and including 50%	149	4.06%	32,001,641.94	3.61%
> 50%, up to and including 55%	133	3.62%	29,388,157.09	3.31%
> 55%, up to and including 60%	190	5.17%	43,974,306.32	4.95%
> 60%, up to and including 65%	210	5.72%	51,367,613.08	5.79%
> 65%, up to and including 70%	360	9.80%	89,185,886.45	10.05%
> 70%, up to and including 75%	337	9.18%	84,959,664.91	9.57%
> 75%, up to and including 80%	1,299	35.38%	349,378,058.79	39.36%
> 80%, up to and including 85%	473	12.88%	116,776,751.96	13.16%
> 85%, up to and including 90%	94	2.56%	22,219,617.91	2.50%
> 90%, up to and including 95%	39	1.06%	8,320,633.58	0.94%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	143	3.89%	1,473,883.16	0.17%
> 5%, up to and including 10%	74	2.02%	3,525,790.87	0.40%
> 10%, up to and including 15%	67	1.82%	7,367,398.38	0.83%
> 15%, up to and including 20%	79	2.15%	8,985,440.17	1.01%
> 20%, up to and including 25%	110	3.00%	15,902,568.74	1.79%
> 25%, up to and including 30%	106	2.89%	16,838,900.89	1.90%
> 30%, up to and including 35%	114	3.10%	20,006,901.47	2.25%
> 35%, up to and including 40%	143	3.89%	31,824,220.63	3.59%
> 40%, up to and including 45%	191	5.20%	46,393,645.82	5.23%
> 45%, up to and including 50%	212	5.77%	53,732,504.82	6.05%
> 50%, up to and including 55%	253	6.89%	60,372,818.10	6.80%
> 55%, up to and including 60%	307	8.36%	77,235,111.87	8.70%
> 60%, up to and including 65%	360	9.80%	96,490,892.44	10.87%
> 65%, up to and including 70%	390	10.62%	109,100,501.24	12.29%
> 70%, up to and including 75%	721	19.64%	208,613,972.11	23.50%
> 75%, up to and including 80%	402	10.95%	129,686,369.03	14.61%
> 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	3,672	100.00%	887,550,919.74	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	163	5.17%	2,496,957.62	0.28%
> 5%, up to and including 10%	92	2.92%	7,980,725.43	0.90%
> 10%, up to and including 15%	91	2.89%	11,787,257.34	1.33%
> 15%, up to and including 20%	111	3.52%	17,996,442.14	2.03%
> 20%, up to and including 25%	145	4.60%	29,681,281.46	3.34%
> 25%, up to and including 30%	155	4.92%	35,563,069.84	4.01%
> 30%, up to and including 35%	186	5.90%	47,655,190.70	5.37%
> 35%, up to and including 40%	220	6.98%	72,729,166.81	8.19%
> 40%, up to and including 45%	316	10.03%	97,838,722.35	11.02%
> 45%, up to and including 50%	328	10.41%	112,028,826.67	12.62%
> 50%, up to and including 55%	385	12.22%	126,222,302.26	14.22%
> 55%, up to and including 60%	296	9.39%	96,793,072.99	10.91%
> 60%, up to and including 65%	373	11.84%	121,492,266.95	13.69%
> 65%, up to and including 70%	204	6.47%	74,028,957.45	8.34%
> 70%, up to and including 75%	47	1.49%	18,424,834.60	2.08%
> 75%, up to and including 80%	33	1.05%	12,488,996.64	1.41%
> 80%, up to and including 85%	6	0.19%	2,342,848.49	0.26%
> 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	3,151	100.00%	887,550,919.74	100.00%

* Based on quarterly data provided by the Australian Bureau of Statistics

Mortgage Pool by Mortgage Loan Interest Rate	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 3.50%	1	0.03%	108,444.62	0.01%
> 3.50%, up to and including 3.75%	1	0.03%	268,536.24	0.03%
> 3.75%, up to and including 4.00%	116	3.16%	38,099,574.31	4.29%
> 4.00%, up to and including 4.25%	434	11.82%	120,086,692.60	13.53%
> 4.25%, up to and including 4.50%	944	25.71%	228,193,354.07	25.71%
> 4.50%, up to and including 4.75%	304	8.28%	76,423,759.89	8.61%
> 4.75%, up to and including 5.00%	915	24.92%	220,082,374.07	24.80%
> 5.00%, up to and including 5.25%	363	9.89%	70,943,049.49	7.99%
> 5.25%, up to and including 5.50%	371	10.10%	88,307,117.93	9.95%
> 5.50%, up to and including 5.75%	185	5.04%	37,804,053.12	4.26%
> 5.75%, up to and including 6.00%	15	0.41%	3,519,587.35	0.40%
> 6.00%, up to and including 6.25%	22	0.60%	3,344,092.50	0.38%
> 6.25%, up to and including 6.50%	0	0.00%	-	0.00%
> 6.50%, up to and including 6.75%	1	0.03%	370,283.55	0.04%
> 6.75%, up to and including 7.00%	0	0.00%	-	0.00%
> 7.00%	0	0.00%	-	0.00%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	3,101	84.45%	730,470,918.48	82.30%
Fixed	571	15.55%	157,080,001.26	17.70%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	3,101	84.45%	730,470,918.48	82.30%
Up to an including 1 year	303	8.25%	81,184,543.06	9.15%
> 1 year, up to and including 2 years	204	5.56%	55,675,648.91	6.27%
> 2 years, up to and including 3 years	64	1.74%	20,219,809.29	2.28%
> 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	571	15.55%	157,080,001.26	17.70%
TOTAL	3,672	100.00%	887,550,919.74	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	389	12.35%	17,867,822.94	2.01%
> A\$100,000, up to and including A\$200,000	571	18.12%	88,102,999.26	9.93%
> A\$200,000, up to and including A\$300,000	996	31.61%	249,314,934.73	28.09%
> A\$300,000, up to and including A\$400,000	636	20.18%	220,139,166.90	24.80%
> A\$400,000, up to and including A\$500,000	278	8.82%	123,706,443.03	13.94%
> A\$500,000, up to and including A\$600,000	130	4.13%	70,847,684.94	7.98%
> A\$600,000, up to and including A\$700,000	82	2.60%	52,820,866.65	5.95%
> A\$700,000, up to and including A\$800,000	31	0.98%	23,431,888.35	2.64%
> A\$800,000, up to and including A\$900,000	11	0.35%	9,383,392.55	1.06%
> A\$900,000, up to and including A\$1,000,000	12	0.38%	11,416,542.15	1.29%
> A\$1,000,000, up to and including A\$1,250,000	8	0.25%	9,010,601.51	1.02%
> A\$1,250,000, up to and including A\$1,500,000	1	0.03%	1,400,000.00	0.16%
> A\$1,500,000, up to and including A\$1,750,000	4	0.13%	6,311,113.52	0.71%
> A\$1,750,000, up to and including A\$2,000,000	2	0.06%	3,797,463.21	0.43%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	3,151	100.00%	887,550,919.74	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	2,225	60.59%	505,623,157.50	56.97%
New South Wales & Australian Capital Territory	604	16.45%	147,903,388.92	16.66%
Victoria	473	12.88%	131,974,879.13	14.87%
South Australia	17	0.46%	4,012,807.47	0.45%
Western Australia	278	7.57%	77,339,308.79	8.71%
Tasmania	42	1.14%	8,414,430.51	0.95%
Northern Territory	33	0.90%	12,282,947.42	1.38%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	2,032	55.34%	526,520,513.54	59.32%
Non Metropolitan	1,602	43.63%	349,872,100.46	39.42%
Inner City	38	1.03%	11,158,305.74	1.26%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	3,229	87.94%	752,342,006.81	84.77%
Interest Only	443	12.06%	135,208,912.93	15.23%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	3,229	87.94%	752,342,006.81	84.77%
Interest Only Loans: Up to and including 1 yr	265	7.22%	76,475,698.50	8.62%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	91	2.48%	28,328,053.28	3.19%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	45	1.23%	15,995,936.74	1.80%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	24	0.65%	8,216,108.54	0.93%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	18	0.49%	6,193,115.87	0.70%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	2,395	65.22%	550,482,354.25	62.02%
Investment	1,277	34.78%	337,068,565.49	37.98%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	3,672	100.00%	887,550,919.74	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	3,672	100.00%	887,550,919.74	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	0	0.00%	-	0.00%
> 18 months, up to and including 24 months	18	0.49%	1,785,512.41	0.20%
> 24 months, up to and including 30 months	13	0.35%	536,659.72	0.06%
> 30 months, up to and including 36 months	28	0.76%	3,421,966.66	0.39%
> 36 months, up to and including 48 months	42	1.14%	8,053,257.18	0.91%
> 48 months, up to and including 60 months	1,346	36.66%	322,436,630.24	36.33%
> 60 months	2,225	60.59%	551,316,893.53	62.12%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	39	1.06%	1,122,725.04	0.13%
> 5 years, up to and including 6 years	8	0.22%	477,913.34	0.05%
> 6 years, up to and including 7 years	6	0.16%	419,209.57	0.05%
> 7 years, up to and including 8 years	10	0.27%	858,551.33	0.10%
> 8 years, up to and including 9 years	7	0.19%	290,636.39	0.03%
> 9 years, up to and including 10 years	18	0.49%	2,841,189.65	0.32%
> 10 years, up to and including 15 years	129	3.51%	20,719,125.51	2.33%
> 15 years, up to and including 20 years	363	9.89%	64,049,050.03	7.22%
> 20 years, up to and including 25 years	1,749	47.63%	459,915,558.83	51.82%
> 25 years, up to and including 30 years	1,343	36.57%	336,856,960.05	37.95%
> 30 years	0	0.00%	-	0.00%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	3,672	100.00%	887,550,919.74	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	3,614	98.42%	868,600,379.92	97.86%
> 1 day, up to and including 31 days	55	1.50%	18,115,830.04	2.04%
> 31 days, up to and including 61 days	3	0.08%	834,709.78	0.09%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	3,672	100.00%	887,550,919.74	100.00%

Bank of Queensland Contacts		
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