

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-August-2017
Calculation Period End Date	31-August-2017
Trust Payment Date	22-September-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	
<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
	923,691,640.04
	<u>839,825,274.04</u>
<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
<b>Z</b>	Negative Carry Adjustment
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	\$ 861,979,004.45
<b>Results of Asset Coverage Test</b>	
	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
	\$ 861,979,004.45
	\$ 743,580,000.00
	\$ 118,399,004.45
	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-August-2017	
Housing Loan Pool Size (AUD)		\$	925,722,702.34
Number of Loans (Consolidated)			3,249
Number of Loans (Unconsolidated)			3,796
Average Loan Balance (Unconsolidated)		\$	243,867.94
Maximum Loan Balance (Unconsolidated)		\$	1,980,249.26
Weighted Average Current Loan-to-Value Ratio (CLVR)			60.93%
Maximum Current Loan-to-Value Ratio (CLVR)			80.35%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			49.32%
Weighted Average Seasoning (Months)			66
Weighted Average Remaining Term to Maturity (Months)			286
Maximum Remaining Term to Maturity (Months)			345
Weighted Average Mortgage Rate			4.71%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	16	0.42%	164,883.33	0.02%
> 5%, up to and including 10%	21	0.55%	555,353.96	0.06%
> 10%, up to and including 15%	18	0.47%	942,194.68	0.10%
> 15%, up to and including 20%	22	0.58%	2,292,936.36	0.25%
> 20%, up to and including 25%	36	0.95%	3,817,491.43	0.41%
> 25%, up to and including 30%	48	1.26%	7,913,780.69	0.85%
> 30%, up to and including 35%	56	1.48%	8,310,716.52	0.90%
> 35%, up to and including 40%	76	2.00%	14,747,693.38	1.59%
> 40%, up to and including 45%	104	2.74%	24,346,304.07	2.63%
> 45%, up to and including 50%	153	4.03%	33,378,743.48	3.61%
> 50%, up to and including 55%	136	3.58%	30,716,537.04	3.32%
> 55%, up to and including 60%	194	5.11%	44,099,243.32	4.76%
> 60%, up to and including 65%	217	5.72%	53,874,083.27	5.82%
> 65%, up to and including 70%	370	9.75%	92,621,378.30	10.01%
> 70%, up to and including 75%	341	8.98%	86,749,432.65	9.37%
> 75%, up to and including 80%	1,354	35.67%	366,909,120.49	39.63%
> 80%, up to and including 85%	489	12.88%	121,766,309.57	13.15%
> 85%, up to and including 90%	102	2.69%	23,562,596.77	2.55%
> 90%, up to and including 95%	43	1.13%	8,953,903.03	0.97%
> 95%, up to and including 100%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</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%	142	3.74%	1,527,948.98	0.17%
> 5%, up to and including 10%	76	2.00%	3,836,694.66	0.41%
> 10%, up to and including 15%	60	1.58%	6,076,003.39	0.66%
> 15%, up to and including 20%	83	2.19%	9,457,644.80	1.02%
> 20%, up to and including 25%	101	2.66%	15,319,703.43	1.65%
> 25%, up to and including 30%	108	2.85%	17,100,349.61	1.85%
> 30%, up to and including 35%	116	3.06%	20,903,069.38	2.26%
> 35%, up to and including 40%	156	4.11%	34,948,326.09	3.78%
> 40%, up to and including 45%	195	5.14%	47,644,206.62	5.15%
> 45%, up to and including 50%	209	5.51%	52,831,653.06	5.71%
> 50%, up to and including 55%	256	6.74%	61,312,310.95	6.62%
> 55%, up to and including 60%	307	8.09%	78,284,067.07	8.46%
> 60%, up to and including 65%	375	9.88%	100,084,071.73	10.81%
> 65%, up to and including 70%	407	10.72%	114,335,664.39	12.35%
> 70%, up to and including 75%	745	19.63%	213,817,578.04	23.10%
> 75%, up to and including 80%	457	12.04%	146,889,104.52	15.87%
> 80%, up to and including 85%	3	0.08%	1,354,305.62	0.15%
> 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>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Up to and including 5%	166	5.11%	2,914,059.52	0.31%
> 5%, up to and including 10%	77	2.37%	6,201,596.63	0.67%
> 10%, up to and including 15%	102	3.14%	12,747,810.26	1.38%
> 15%, up to and including 20%	102	3.14%	15,374,785.16	1.66%
> 20%, up to and including 25%	141	4.34%	29,821,071.02	3.22%
> 25%, up to and including 30%	159	4.89%	37,590,318.12	4.06%
> 30%, up to and including 35%	197	6.06%	50,949,554.35	5.50%
> 35%, up to and including 40%	205	6.31%	67,435,848.51	7.28%
> 40%, up to and including 45%	303	9.33%	92,349,275.56	9.98%
> 45%, up to and including 50%	359	11.05%	123,902,716.04	13.38%
> 50%, up to and including 55%	378	11.63%	126,367,526.90	13.65%
> 55%, up to and including 60%	336	10.34%	110,590,537.48	11.95%
> 60%, up to and including 65%	395	12.16%	129,182,389.54	13.95%
> 65%, up to and including 70%	235	7.23%	83,970,263.27	9.07%
> 70%, up to and including 75%	56	1.72%	21,805,866.23	2.36%
> 75%, up to and including 80%	37	1.14%	14,144,083.49	1.53%
> 80%, up to and including 85%	1	0.03%	375,000.00	0.04%
> 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>3,249</b>	<b>100.00%</b>	<b>925,722,702.08</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	%	Outstanding	%
		By Number		By Balance
Up to and including 3.50%	1	0.03%	109,091.13	0.01%
> 3.50%, up to and including 3.75%	1	0.03%	270,903.91	0.03%
> 3.75%, up to and including 4.00%	84	2.21%	29,861,434.09	3.23%
> 4.00%, up to and including 4.25%	426	11.22%	119,803,504.81	12.94%
> 4.25%, up to and including 4.50%	946	24.92%	229,421,735.00	24.78%
> 4.50%, up to and including 4.75%	330	8.69%	84,554,855.52	9.13%
> 4.75%, up to and including 5.00%	964	25.40%	233,231,551.33	25.19%
> 5.00%, up to and including 5.25%	405	10.67%	84,307,853.43	9.11%
> 5.25%, up to and including 5.50%	395	10.41%	93,129,472.70	10.06%
> 5.50%, up to and including 5.75%	205	5.40%	44,130,076.86	4.77%
> 5.75%, up to and including 6.00%	17	0.45%	3,591,665.97	0.39%
> 6.00%, up to and including 6.25%	22	0.58%	3,310,557.59	0.36%
> 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%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Interest Rate Type	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Variable	3,202	84.35%	761,937,136.76	82.31%
Fixed	594	15.65%	163,785,565.58	17.69%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Total Variable	3,202	84.35%	761,937,136.76	82.31%
Up to an including 1 year	265	6.98%	69,921,885.62	7.55%
> 1 year, up to and including 2 years	267	7.03%	74,807,649.00	8.08%
> 2 years, up to and including 3 years	62	1.63%	19,056,030.96	2.06%
> 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	594	15.65%	163,785,565.58	17.69%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</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	378	11.63%	16,781,282.10	1.81%
> A\$100,000, up to and including A\$200,000	589	18.13%	90,694,495.44	9.80%
> A\$200,000, up to and including A\$300,000	1,024	31.52%	257,471,213.36	27.81%
> A\$300,000, up to and including A\$400,000	670	20.62%	232,165,597.06	25.08%
> A\$400,000, up to and including A\$500,000	290	8.93%	129,033,490.99	13.94%
> A\$500,000, up to and including A\$600,000	142	4.37%	77,340,632.48	8.35%
> A\$600,000, up to and including A\$700,000	82	2.52%	52,917,690.72	5.72%
> A\$700,000, up to and including A\$800,000	30	0.92%	22,644,904.49	2.45%
> A\$800,000, up to and including A\$900,000	14	0.43%	11,869,763.96	1.28%
> A\$900,000, up to and including A\$1,000,000	15	0.46%	14,204,797.52	1.53%
> A\$1,000,000, up to and including A\$1,250,000	7	0.22%	7,785,083.87	0.84%
> A\$1,250,000, up to and including A\$1,500,000	2	0.06%	2,652,119.13	0.29%
> A\$1,500,000, up to and including A\$1,750,000	4	0.12%	6,348,173.97	0.69%
> A\$1,750,000, up to and including A\$2,000,000	2	0.06%	3,813,457.25	0.41%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>3,249</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	2,297	60.51%	526,059,245.80	56.83%
New South Wales & Australian Capital Territory	629	16.57%	155,841,875.73	16.83%
Victoria	487	12.83%	138,203,384.56	14.93%
South Australia	18	0.47%	4,188,865.96	0.45%
Western Australia	288	7.59%	80,193,772.73	8.66%
Tasmania	42	1.11%	8,309,904.98	0.90%
Northern Territory	35	0.92%	12,925,652.58	1.40%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	2,103	55.40%	549,773,784.63	59.39%
Non Metropolitan	1,655	43.60%	364,469,285.85	39.37%
Inner City	38	1.00%	11,479,631.86	1.24%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	3,275	86.28%	765,981,796.51	82.74%
Interest Only	521	13.72%	159,740,905.83	17.26%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	3,275	86.28%	765,981,796.51	82.74%
Interest Only Loans: Up to and including 1 yr	319	8.40%	94,558,260.98	10.21%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	105	2.77%	32,544,241.60	3.52%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	51	1.34%	17,115,918.38	1.85%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	27	0.71%	8,855,394.89	0.96%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	19	0.50%	6,667,089.98	0.72%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	2,461	64.83%	569,631,609.83	61.53%
Investment	1,335	35.17%	356,091,092.51	38.47%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	3,796	100.00%	925,722,702.34	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</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	0	0.00%	-	0.00%
> 12 months, up to and including 18 months	7	0.18%	975,577.60	0.11%
> 18 months, up to and including 24 months	14	0.37%	896,479.22	0.10%
> 24 months, up to and including 30 months	25	0.66%	2,278,673.26	0.25%
> 30 months, up to and including 36 months	36	0.95%	7,417,490.50	0.80%
> 36 months, up to and including 48 months	23	0.61%	2,317,066.35	0.25%
> 48 months, up to and including 60 months	1,719	45.28%	422,304,243.21	45.62%
> 60 months	1,972	51.95%	489,533,172.20	52.88%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	35	0.92%	463,595.22	0.05%
> 5 years, up to and including 6 years	14	0.37%	1,226,769.63	0.13%
> 6 years, up to and including 7 years	5	0.13%	350,840.50	0.04%
> 7 years, up to and including 8 years	10	0.26%	937,905.76	0.10%
> 8 years, up to and including 9 years	7	0.18%	258,499.95	0.03%
> 9 years, up to and including 10 years	15	0.40%	2,177,944.89	0.24%
> 10 years, up to and including 15 years	129	3.40%	20,630,428.93	2.23%
> 15 years, up to and including 20 years	346	9.11%	59,759,902.25	6.46%
> 20 years, up to and including 25 years	1,597	42.07%	424,651,791.61	45.87%
> 25 years, up to and including 30 years	1,638	43.15%	415,265,023.60	44.86%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	3,796	100.00%	925,722,702.34	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	3,754	98.89%	911,275,405.83	98.44%
> 1 day, up to and including 31 days	32	0.84%	11,673,767.74	1.26%
> 31 days, up to and including 61 days	10	0.26%	2,773,528.77	0.30%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>3,796</b>	<b>100.00%</b>	<b>925,722,702.34</b>	<b>100.00%</b>

Bank of Queensland Contacts		
James Shaw Head of Funding (+617) 3212 3835 <a href="mailto:james.shaw@boq.com.au">james.shaw@boq.com.au</a>	Margot Kelly Senior Manager Secured Funding (+617) 3212 3959 <a href="mailto:margot.kelly@boq.com.au">margot.kelly@boq.com.au</a>	Vijay Singh Senior Securitisation Analyst (+617) 3212 3768 <a href="mailto:vijay.singh1@boq.com.au">vijay.singh1@boq.com.au</a>
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