

Bank of Queensland Limited
EUR 3y Fixed Rate Notes
Final Terms & Conditions

Issuer	Bank of Queensland Limited
Issuer Rating	A3 by Moody's / BBB+ by S&P / A- by Fitch
Dealer	Jefferies International Limited
Documentation Type	EMTN
Status of Notes	Senior unsecured
Trade Date	23 May 2018
Issue Date	30 May 2018
Maturity Date	30 May 2021
Early Redemption	Not applicable
Issue Size	EUR 20,000,000.00
Issue Price	99.83%
Redemption Price	100%
Coupon	0.40%
Coupon Frequency	Annually on 30 May in each year
Day Count Convention	Act/Act ICMA
Business Days	Sydney, London, New-York & TARGET 2
Business Day Convention	Following, Unadjusted
Settlement	Euroclear / Clearstream
Listing	London
Governing Law	English
Minimum denominations	EUR 100,000
ISIN	XS1829254389
Form	Bearer notes, issued in the form of Classic Global Note, from the Issuer's US\$4,000,000,000 Euro Medium Term Note Programme, as described in the Information Memorandum dated 21 December 2017 . The securities described herein have not been and will not be registered under the United

Global Structured Notes

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Target Market Disclosure for MiFID II product governance purposes:

Client type	<ul style="list-style-type: none">- Eligible counterparty- Professional (per se)
Distribution strategy	<ul style="list-style-type: none">- Non-advised
Knowledge & experience	<ul style="list-style-type: none">- High
Financial situation with a focus on ability to bear loss	<ul style="list-style-type: none">- Investor can tolerate losses exceeding their initial investment amount
Risk tolerance and compatibility of the risk / reward profile of the product with the target market	<ul style="list-style-type: none">- High
Client's objectives and needs	<ul style="list-style-type: none">- Tenor: Medium term- Objectives: Income- Liquidity: require the possibility to exit the investment early
Negative target market	<ul style="list-style-type: none">- Retail

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Please see the offering circular together with the pricing supplement for a full detailed description of the Investment and the associated risk factors. Such risk factors include, but are not limited to, the following:

- **Credit Risk:** Investors may become exposed to the risk of default of the issuer of the Investments (the "Issuer"). All or part of an Investment may be lost if the Issuer is unable to pay any coupon or redemption amount applicable and/or goes into liquidation. In the event of liquidation of the Issuer, the holders of the Investments may rank behind creditors who have priority rights over certain assets of the Issuer.
- **Exit Risk:** The secondary market price of Investment will depend on many factors, including but not limited to interest rates, volatility, time to maturity, and creditworthiness of the issue. The secondary market price may be lower than the market value of the Investments as at the Issue Date to take into account several factors including amounts paid to distributors/intermediaries or amounts relating to the hedging of the Issuer's obligations. As a result, the holder of Investments may receive an amount in the secondary market which may be less than the intrinsic market value of the Investments and which may also be less than the amount the holder would have received had the holder held the Investment through to maturity.
- **Capital Protection:** If the Investment is sold prior to maturity or redeemed by the Issuer for reasons stated in the offering circular or other term documents, the holder of the Investment may receive less than the initial investment.
- **Liquidity Risk:** The Investment may not necessarily be traded on a recognized or organized exchange and any secondary market in the Investment will be subject to market conditions, laws, regulations and other factors which may affect availability or sale of the Investment. Even where there may be a secondary market in the Investments, it may not be liquid enough to facilitate a sale by the holder.
- **Hedging Risk:** In certain circumstances, the Issuer may hedge its anticipated risk exposure under the Investments by taking positions in, or related to underlying derivatives. In addition, the Issuer may trade the underlying derivative as part of their general businesses. Any of these activities could potentially affect the price of the underlying derivative, and accordingly, could affect the payout to holders on the Investments.

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