BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-June-2018
Calculation Period End Date	30-June-2018
Trust Payment Date	23-July-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:		$ 1,317,850,836.27
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts	1,448,656,141.94	
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts	1,317,850,836.27	
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	Aggegate 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		$ 19,693,326.34
Z	Negative Carry Adjustment		$ -
	Adjusted Aggregate Mortgage Loan Amount (A + B + C + D) - Z		$ 1,337,544,162.61
	Results of Asset Coverage Test		
	Adjusted Aggregate Mortgage Loan Amount		$ 1,337,544,162.61
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds		$ 743,580,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount		$ 593,964,162.61
	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-June-2018
Housing Loan Pool Size (AUD)	$ 1,455,906,215.16
Number of Loans (Consolidated)	5,248
Number of Loans (Unconsolidated)	6,485
Average Loan Balance (Unconsolidated)	$ 224,503.66
Maximum Loan Balance (Unconsolidated)	$ 1,939,345.55
Weighted Average Current Loan-to-Value Ratio (CLVR)	57.26%
Maximum Current Loan-to-Value Ratio (CLVR)	81.92%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio	46.78%
Weighted Average Seasoning (Months)	77
Weighted Average Remaining Term to Maturity (Months)	273
Maximum Remaining Term to Maturity (Months)	358
Weighted Average Mortgage Rate	4.57%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	22	0.34%	370,989.72	0.03%
> 5%, up to and including 10%	41	0.63%	1,335,155.69	0.09%
> 10%, up to and including 15%	44	0.68%	2,670,875.54	0.18%
> 15%, up to and including 20%	93	1.43%	9,514,342.05	0.65%
> 20%, up to and including 25%	104	1.60%	11,083,628.37	0.76%
> 25%, up to and including 30%	114	1.76%	17,686,218.32	1.21%
> 30%, up to and including 35%	135	2.08%	20,915,530.58	1.44%
> 35%, up to and including 40%	202	3.11%	32,495,974.02	2.23%
> 40%, up to and including 45%	253	3.90%	52,322,690.65	3.59%
> 45%, up to and including 50%	310	4.78%	63,808,997.69	4.38%
> 50%, up to and including 55%	304	4.69%	64,441,664.46	4.43%
> 55%, up to and including 60%	398	6.14%	82,530,493.53	5.67%
> 60%, up to and including 65%	399	6.15%	91,188,675.49	6.26%
> 65%, up to and including 70%	581	8.96%	137,001,163.86	9.41%
> 70%, up to and including 75%	619	9.55%	143,156,012.72	9.83%
> 75%, up to and including 80%	1,775	27.37%	467,261,848.69	32.09%
> 80%, up to and including 85%	739	11.40%	175,990,668.03	12.09%
> 85%, up to and including 90%	227	3.50%	54,026,379.86	3.71%
> 90%, up to and including 95%	125	1.93%	28,104,905.89	1.93%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	246	3.79%	3,372,370.00	0.23%
> 5%, up to and including 10%	176	2.71%	8,466,867.00	0.58%
> 10%, up to and including 15%	219	3.38%	18,920,200.36	1.30%
> 15%, up to and including 20%	216	3.33%	22,579,391.44	1.55%
> 20%, up to and including 25%	243	3.75%	34,696,788.53	2.38%
> 25%, up to and including 30%	255	3.93%	41,022,264.02	2.82%
> 30%, up to and including 35%	266	4.10%	50,955,963.54	3.50%
> 35%, up to and including 40%	364	5.61%	75,112,461.92	5.16%
> 40%, up to and including 45%	392	6.04%	90,238,256.04	6.20%
> 45%, up to and including 50%	429	6.62%	100,933,585.57	6.93%
> 50%, up to and including 55%	455	7.02%	110,083,518.65	7.56%
> 55%, up to and including 60%	533	8.22%	128,366,756.68	8.82%
> 60%, up to and including 65%	571	8.80%	151,394,673.91	10.40%
> 65%, up to and including 70%	679	10.47%	185,238,475.81	12.72%
> 70%, up to and including 75%	891	13.74%	255,498,041.62	17.55%
> 75%, up to and including 80%	546	8.42%	178,019,161.61	12.23%
> 80%, up to and including 85%	4	0.06%	1,007,438.46	0.07%
> 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	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	299	5.70%	5,474,142.52	0.38%
> 5%, up to and including 10%	241	4.59%	17,827,034.66	1.22%
> 10%, up to and including 15%	294	5.60%	36,236,931.73	2.49%
> 15%, up to and including 20%	278	5.30%	43,726,315.77	3.00%
> 20%, up to and including 25%	311	5.93%	64,380,726.52	4.42%
> 25%, up to and including 30%	329	6.27%	81,038,655.83	5.57%
> 30%, up to and including 35%	365	6.96%	103,276,346.50	7.09%
> 35%, up to and including 40%	376	7.16%	114,160,436.94	7.84%
> 40%, up to and including 45%	462	8.80%	149,325,766.88	10.26%
> 45%, up to and including 50%	483	9.20%	169,406,799.46	11.64%
> 50%, up to and including 55%	483	9.20%	171,930,654.33	11.81%
> 55%, up to and including 60%	434	8.27%	145,351,699.02	9.98%
> 60%, up to and including 65%	445	8.48%	159,959,822.49	10.99%
> 65%, up to and including 70%	281	5.35%	116,983,893.43	8.04%
> 70%, up to and including 75%	99	1.89%	46,168,092.01	3.17%
> 75%, up to and including 80%	57	1.09%	26,220,961.73	1.80%
> 80%, up to and including 85%	9	0.17%	2,950,935.69	0.20%
> 85%, up to and including 90%	1	0.02%	598,893.20	0.04%
> 90%, up to and including 95%	1	0.02%	888,106.27	0.06%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	**5,248**	**100.00%**	**1,455,906,214.98**	**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	0.02%	105,906.42	0.01%
> 3.50%, up to and including 3.75%	16	0.25%	7,589,394.55	0.52%
> 3.75%, up to and including 4.00%	604	9.31%	178,363,529.15	12.25%
> 4.00%, up to and including 4.25%	828	12.77%	211,718,089.41	14.54%
> 4.25%, up to and including 4.50%	1,787	27.56%	386,991,812.98	26.58%
> 4.50%, up to and including 4.75%	474	7.31%	113,918,281.89	7.82%
> 4.75%, up to and including 5.00%	1,297	20.00%	287,755,191.69	19.76%
> 5.00%, up to and including 5.25%	590	9.10%	101,029,074.07	6.94%
> 5.25%, up to and including 5.50%	531	8.19%	114,136,397.43	7.84%
> 5.50%, up to and including 5.75%	281	4.33%	40,475,205.33	2.78%
> 5.75%, up to and including 6.00%	27	0.42%	6,131,159.34	0.42%
> 6.00%, up to and including 6.25%	49	0.76%	7,692,172.90	0.53%
> 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	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	5,609	86.49%	1,230,178,887.49	84.50%
Fixed	876	13.51%	225,727,327.67	15.50%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	5,609	86.49%	1,230,178,887.49	84.50%
Up to an including 1 year	529	8.16%	133,825,636.84	9.19%
> 1 year, up to and including 2 years	201	3.10%	54,184,896.01	3.72%
> 2 years, up to and including 3 years	146	2.25%	37,716,794.82	2.59%
> 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	876	13.51%	225,727,327.67	15.50%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**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	886	16.88%	42,776,460.81	2.94%
> A$100,000, up to and including A$200,000	1,076	20.50%	164,793,579.13	11.32%
> A$200,000, up to and including A$300,000	1,370	26.11%	340,924,818.84	23.42%
> A$300,000, up to and including A$400,000	893	17.02%	309,018,582.73	21.23%
> A$400,000, up to and including A$500,000	443	8.44%	197,306,804.06	13.55%
> A$500,000, up to and including A$600,000	233	4.44%	127,133,107.05	8.73%
> A$600,000, up to and including A$700,000	143	2.72%	91,825,439.81	6.31%
> A$700,000, up to and including A$800,000	80	1.52%	59,494,517.73	4.09%
> A$800,000, up to and including A$900,000	45	0.86%	38,151,779.19	2.62%
> A$900,000, up to and including A$1,000,000	42	0.80%	39,712,415.54	2.73%
> A$1,000,000, up to and including A$1,250,000	27	0.51%	29,492,707.01	2.03%
> A$1,250,000, up to and including A$1,500,000	7	0.13%	9,877,636.55	0.68%
> A$1,500,000, up to and including A$1,750,000	1	0.02%	1,629,583.53	0.11%
> A$1,750,000, up to and including A$2,000,000	2	0.04%	3,768,783.18	0.26%
> A$2,000,000	0	0.00%	-	0.00%
TOTAL	**5,248**	**100.00%**	**1,455,906,215.16**	**100.00%**

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	4,173	64.35%	868,521,893.74	59.66%
New South Wales & Australian Capital Territory	1,003	15.47%	236,589,498.46	16.25%
Victoria	736	11.35%	201,425,425.89	13.84%
South Australia	28	0.43%	5,306,172.77	0.36%
Western Australia	446	6.88%	118,847,293.32	8.16%
Tasmania	48	0.74%	8,811,533.71	0.61%
Northern Territory	51	0.79%	16,404,397.27	1.13%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	3,628	55.94%	876,791,369.54	60.22%
Non Metropolitan	2,802	43.21%	562,378,963.80	38.63%
Inner City	55	0.85%	16,735,881.82	1.15%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	5,999	92.51%	1,305,399,534.07	89.66%
Interest Only	486	7.49%	150,506,681.09	10.34%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	5,999	92.51%	1,305,399,534.07	89.66%
Interest Only Loans: Up to and including 1 yr	224	3.45%	69,345,296.59	4.76%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	110	1.70%	34,941,648.98	2.40%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	82	1.26%	25,798,510.04	1.77%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	54	0.83%	17,024,150.09	1.17%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	16	0.25%	3,397,075.39	0.23%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	4,423	68.20%	939,442,441.14	64.53%
Investment	2,062	31.80%	516,463,774.02	35.47%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	6,485	100.00%	1,455,906,215.16	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	20	0.31%	5,385,849.28	0.37%
> 6 months, up to and including 12 months	43	0.66%	8,182,740.24	0.56%
> 12 months, up to and including 18 months	46	0.71%	9,511,783.35	0.65%
> 18 months, up to and including 24 months	70	1.08%	12,618,907.47	0.87%
> 24 months, up to and including 30 months	164	2.53%	49,691,130.13	3.41%
> 30 months, up to and including 36 months	150	2.31%	39,523,257.29	2.71%
> 36 months, up to and including 48 months	352	5.43%	78,037,844.26	5.36%
> 48 months, up to and including 60 months	150	2.31%	29,539,271.25	2.03%
> 60 months	5,490	84.66%	1,223,415,431.89	84.03%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	96	1.48%	3,261,552.70	0.22%
> 5 years, up to and including 6 years	12	0.19%	394,477.62	0.03%
> 6 years, up to and including 7 years	24	0.37%	1,467,000.41	0.10%
> 7 years, up to and including 8 years	25	0.39%	1,480,159.51	0.10%
> 8 years, up to and including 9 years	56	0.86%	3,430,005.62	0.24%
> 9 years, up to and including 10 years	71	1.09%	7,596,012.45	0.52%
> 10 years, up to and including 15 years	349	5.38%	49,301,735.79	3.39%
> 15 years, up to and including 20 years	1,306	20.14%	218,528,161.13	15.01%
> 20 years, up to and including 25 years	3,877	59.78%	969,442,086.90	66.59%
> 25 years, up to and including 30 years	669	10.32%	201,005,023.03	13.81%
> 30 years	0	0.00%	-	0.00%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	6,485	100.00%	1,455,906,215.16	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	6,348	97.89%	1,415,331,396.47	97.21%
> 1 day, up to and including 31 days	134	2.07%	39,760,015.41	2.73%
> 31 days, up to and including 61 days	3	0.05%	814,803.28	0.06%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	**6,485**	**100.00%**	**1,455,906,215.16**	**100.00%**

Bank of Queensland Contacts

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