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ASX RELEASE

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BOQ PRICES A\$500 MILLION FLOATING RATE NOTES

BOQ has priced A\$500 million worth of 2.25 year floating rate Notes off its Australian Debt Instrument Programme at a margin of 75 basis points over the 3 month Bank Bill Swap Rate.

CFO Anthony Rose said the transaction's pricing reflected the Bank's improved credit story.

"This marks BOQ's first transaction with all three rating agencies in the A-minus or equivalent band, reflecting the improvement and strength of the Bank's credit position," he said.

"Following the 5-year senior transaction which priced in October 2014, this new 2.25 year Note adds another pricing point on the Bank's credit curve, supporting price transparency."

There was strong interest in the transaction with 40 investors participating, adding additional diversity and stability to the Bank's funding base.

The breakdown of investors was 49% asset managers, 36% banks, 11% insurance and 4% middle market and other investor types. The geographic split was 90% domestic investors and 10% from overseas investors.

The terms of the floating rate Notes are as follows:

Pricing Date: 12 February 2015
Settlement Date: 19 February 2015
Maturity Date: 19 May 2017

Ends

For further information please call:

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