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ASX RELEASE

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REDS EHP TRUST ABS OVERSUBSCRIBED, TRANSACTION UPSIZED TO A\$750 MILLION

BOQ today advised strong investor demand for its Series 2015-1 REDS EHP Trust had resulted in the transaction being upsized from A\$500 million to A\$750 million.

Chief Financial Officer Anthony Rose said the transaction was the tenth issued by the REDS EHP franchise, demonstrating its importance as a source of diversified, long-term funding. It follows a similarly successful ABS transaction which raised \$950 million in September 2014.

The transaction was oversubscribed with the pricing of the “AAA rated Class A” notes reflecting the high quality of BOQ’s equipment finance portfolio. The asset pool was comprised of amortising fixed rate car, truck, bus and other wheels financing receivables.

Only Class A and Class B Notes were offered for sale and have been rated by Fitch and Moody’s with pricing details set out below. The subordinated tranches were retained by BOQ.

Class	Ratings (Fitch/Moody’s)	Volume	Weighted Average Life	Margin
Class A	AAAsf / Aaa (sf)	AUD\$592.5 million	Weighted Average Life of 1.7 years	1 month BBSW + 92 basis points
Class B	AAsf / Aa2 (sf)	AUD\$43.5 million	Weighted Average Life of 2.2 years	1 month BBSW + 170 basis points

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