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ASX RELEASE

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BOQ's Series 2012-1E REDS EHP Trust ABS oversubscribed to A\$700 million

"Strong investor demand for BOQ's Series 2012-1E REDS EHP Trust ABS resulted in the transaction being upsized from A\$500 million to A\$700 million and demonstrates the funding diversity that BOQ has through the REDS EHP ABS program," BOQ Managing Director Stuart Grimshaw said today.

"The transaction includes a GBP100 million tranche, and in total 13 domestic investors and 4 offshore investors participated in the deal. The transaction represents a significant funding trade for BOQ, and demonstrates the Bank's ability to access ABS securitisation markets despite current market volatility. The pricing of this transaction reiterates the relevance of BOQ's REDS Securitisation Programme, and provides the Bank with access to diversified funding."

The Notes have been rated by Fitch and Moody's and pricing details are set out below:

Class A-1	AUD\$112.00 million	Weighted Average Life of 0.22 years	1 month BBSW + 65 basis points
Class A-2A	AUD\$313.04 million	Weighted Average Life of 1.58 years	1 month BBSW + 170 basis points
Class A-2G	GBP100.00 million	Weighted Average Life of 1.58 years	1 month GBP LIBOR + 130 basis points
Class B	AUD\$26.25 million	Weighted Average Life of 1.97 years	1 month BBSW + 250 basis points
Class C	AUD\$21.00 million	Weighted Average Life of 1.97 years	Undisclosed
Class D	AUD\$20.12 million	Weighted Average Life of 1.97 years	Undisclosed
Class E	AUD\$18.38 million	Weighted Average Life of 1.97 years	Undisclosed
Seller Note	AUD\$28.00 million	Weighted Average Life of 1.97 years	Undisclosed

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