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ASX RELEASE

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BOQ's Series 2012-1E REDS Trust RMBS oversubscribed to AUD$1 billion equivalent

Strong investor demand for BOQ's Series 2012-1E REDS Trust RMBS resulted in the transaction being upsized today from AUD$500 million to AUD$1 billion equivalent.

BOQ's Managing Director and CEO, Stuart Grimshaw said the significant upsizing reaffirms the importance of BOQ's REDS Securitisation Programme.

"This transaction demonstrates the Bank's ability to access RMBS securitisation markets and diversifies the Bank's funding sources."

This is the first publicly rated GBP-denominated RMBS issue by an Australian issuer since May 2007.

The transaction includes a GBP100 million tranche, with 20 investors participating in the deal. Pricing details and Weighted Average Life ("WAL") for the REDS RMBS Notes are set out below:

Class A-1	AUD$730 million	WAL of 2.9 years	1 month BBSW + 135 basis points
Class A-2S	GBP100 million	WAL of 3.0 years	3 month GBP LIBOR + 70 basis points
Class A-2A	AUD$50 million	WAL of 3.0 years	1 month BBSW + 135 basis points
Class AB	AUD$45.1 million	WAL of 6.1 years	1 month BBSW + 290 basis points
Class B	AUD$20.1 million	WAL of 6.1 years	Undisclosed
Class C	AUD$5.015 million	WAL of 9.6 years	Undisclosed

For further information please call:

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