

Collection Period End Date:	30-Jun-18
Determination Date:	9-Jul-18
Trust Payment Date:	16-Jul-18
Date of Report:	30-Jun-18

Note: The ACT and Strat tables in this report is based on the pool composition as at trust Collection Period End Date.

Issuer:	ING Bank (Australia) Limited
Trustee/Covered Bond Guarantor:	Perpetual Corporate Trust
Security Trustee:	P.T. LIMITED
Bond Trustee:	DB TRUSTEES (HONG KONG) Limited
Servicer:	ING Bank (Australia) Limited
Trust Manager:	ING Bank (Australia) Limited
Covered Bond Swap Provider:	N/A
Interest Rate Swap Provider:	ING Bank (Australia) Limited
Asset Monitor:	N/A
Cover Pool Monitor:	KPMG

Rating Overview	Fitch	Moody's
ING Bank (Australia) Limited Short Term Rating	F1	P-1 (cr)
ING Bank (Australia) Limited Long Term Rating	A	A2(cr)
Covered Bond Rating	AAA(EXP)	(P)Aaa
Rating Outlook	STABLE	STABLE

Compliance Tests	
Asset Coverage Test	N/A
Issuer Event of Default	NO
Covered Bond Guarantor Event of Default	NO
Pre-Maturity Test	N/A
Regulatory Event	N/A
Notice to Pay	N/A
Servicer Termination	N/A

Asset Coverage Test as at		
Calculation of Adjusted Aggregate Receivable Amount		
A The lower of:		1,385,517,451.42
(i) Aggregated LVR Adjusted Receivable Amount	1,458,065,872.46	
(ii) Aggregate Asset Percentage Adjusted Receivable Balance Amount *	1,385,517,451.42	
B Aggregate Amount of any Proceeds of any Term Advances and/or any Demand Loan Advances which have not been applied (held in GIC Account):		-
C Aggregate Principal Balance of any Substitution Assets and Authorised Investments:		-
D Aggregate Receivable Principal Receipts standing to the credit of GIC Account and not applied in accordance with the Cashflow Allocation Methodology:		45,478,606.92
E The sum of Balance of the Pre-Maturity Ledger and Remaining Available Principal Receipts held in the GIC Account:		-
Z Negative carry adjustment:		-
Adjusted Aggregate Receivable Amount		
(A+B+C+D+E)-Z		1,430,996,058.34
Results of Asset Coverage Test		
ADJUSTED Aggregate Receivable Amount:		1,430,750,979.42
AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:		-
ACT is satisfied:		NO
Asset Percentage:		90%
Contractual Overcollateralisation:		111.11%
Rating Agency required overcollateralisation		
	Moody's	107.53%
	Fitch	107.53%
Total Overcollateralisation:		N/A

* The Aggregate Asset Percentage Adjusted Receivable Balance Amount was based on 95% Asset Percentage.

Note that the Asset Percentage moved from 95% to 90% at the end of July and future report will be based on the current Asset Percentage of 90%.

Bonds Issuance

Bonds				
Issue Date				
Principal Balance				
AUD Equivalent				
Currency				
Exchange Rate				
Coupon Frequency				
Coupon Rate				
Listing				
ISIN				
Note type				
Expected maturity				
Final Maturity				

Funding Summary

	Nominal Value	%
Intercompany Note:		
Senior Demand Note:	\$ 1,503,918,026.43	100%
Subordinated Demand Note:		
Total Funding:	\$ 1,503,918,026.43	

Pool Summary Details
Table 1 : Summary of Characteristics of the Pool

Total Current Loan Balance (\$)	1,458,439,419.51
Number of Loans	4,242
Average Loan Size (\$)	343,809.39
Maximum Current Loan Balance (\$)	1,421,653
Total Security Value (\$)	3,140,753,679.00
Average Security Value (\$)	740,395
Weighted Average Current LVR	53.72%
Maximum Current LVR	88.93%
Weighted Average Indexed LVR	49.60%
Weighted Average Original Term (months)	345.64
Weighted Average Seasoning (months)	25.75
Weighted Average Remaining Term (months)	319.88
Maximum Remaining Term (months)	351.00
Investment Loans	7.42%
Owner Occupied Loans	92.58%
Fixed Rate Loans	4.58%
Interest Only Loans	11.03%
Weighted Average Borrower Interest Rate	3.97%
Full Documentation Loans	100.00%
Loans >30 days in arrears	0.07%
Prepayment history (CPR)	28.148%
Prepayment history (SMM)	2.717%

Table 2 : Outstanding Balance LVR Distribution

Current LVR	Current Balance	Current Balance %	Number	Number %
<=40%	291,478,145.46	19.99%	1,209	28.50%
>40% & <=45%	89,264,977.02	6.12%	274	6.46%
>45% & <=50%	120,122,441.17	8.24%	331	7.80%
>50% & <=55%	156,031,948.95	10.70%	433	10.21%
>55% & <=60%	185,688,406.12	12.73%	476	11.22%
>60% & <=65%	236,131,620.47	16.19%	587	13.84%
>65% & <=70%	223,096,152.22	15.30%	542	12.78%
>70% & <=75%	113,537,552.04	7.78%	274	6.46%
>75% & <=80%	28,185,163.66	1.93%	78	1.84%
>80% & <=85%	7,147,915.96	0.49%	18	0.42%
>85% & <=90%	7,755,096.44	0.53%	20	0.47%
>90% & <=95%	0.00	0.00%	0	0.00%
>95% & <=100%	0.00	0.00%	0	0.00%
>100%	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4,242	100%

Table 3 : Outstanding Indexed Balance LVR Distribution

Indexed Current LVR	Current Balance	Current Balance %	Number	Number %
<=40%	363,802,806.10	24.94%	1,430	33.71%
>40% & <=45%	125,264,866.21	8.59%	361	8.51%
>45% & <=50%	163,301,387.58	11.20%	444	10.47%
>50% & <=55%	195,668,135.80	13.42%	507	11.95%
>55% & <=60%	240,864,052.19	16.52%	594	14.00%
>60% & <=65%	195,652,477.73	13.42%	475	11.20%
>65% & <=70%	106,113,480.56	7.28%	264	6.22%
>70% & <=75%	42,178,724.87	2.89%	104	2.45%
>75% & <=80%	17,839,672.10	1.22%	45	1.06%
>80% & <=85%	5,906,481.36	0.40%	14	0.33%
>85% & <=90%	408,126.22	0.03%	1	0.02%
>90% & <=95%	1,083,023.85	0.07%	2	0.05%
>95% & <=100%	356,184.94	0.02%	1	0.02%
>100%	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4,242	100%

Table 4 : Outstanding Balance Distribution

Distribution	Current Balance	Current Balance %	Number	Number %
0 - 50,000	652,529.29	0.04%	25	0.59%
50,001 - 100,000	9,740,670.95	0.67%	128	3.02%
100,001 - 200,000	105,781,437.21	7.25%	667	15.72%
200,001 - 300,000	284,872,253.54	19.53%	1,136	26.78%
300,001 - 400,000	338,662,910.49	23.22%	979	23.08%
400,001 - 500,000	281,334,037.62	19.29%	630	14.85%
500,001 - 600,000	175,779,430.18	12.05%	323	7.61%
600,001 - 700,000	108,034,800.41	7.41%	166	3.91%
700,001 - 800,000	68,308,096.84	4.68%	92	2.17%
800,001 - 900,000	44,418,841.81	3.05%	53	1.25%
900,001 - 1,000,000	39,432,758.39	2.70%	42	0.99%
> 1,000,000	1,421,652.78	0.10%	1	0.02%
Total	1,458,439,419.51	100%	4,242	100%

Table 5 : Mortgage Insurance

Mortgage Insurer	Current Balance	Current Balance %	Number	Number %
QBE	465,313.04	0.03%	2	0.05%
GENWORTH	22,310,397.85	1.53%	66	1.56%
UNINSURED	1,435,663,708.62	98.44%	4,174	98.40%
Total	1,458,439,419.51	100%	4,242	100%

Table 6 : Geographic Distribution

State	Current Balance	Current Balance %	Number	Number %
NSW	622,873,476.65	42.71%	1,583	37.32%
ACT	42,351,392.67	2.90%	138	3.25%
VIC	466,468,918.00	31.98%	1,393	32.84%
QLD	137,476,078.86	9.43%	476	11.22%
WA	101,385,429.15	6.95%	312	7.36%
SA	70,919,786.94	4.86%	262	6.18%
NT	4,579,146.84	0.31%	17	0.40%
TAS	12,385,190.40	0.85%	61	1.44%
Total	1,458,439,419.51	100%	4,242	100%

Table 7 : Profile By Interest Rate Type

Interest Type	Current Balance	Current Balance %	Number	Number %
Variable Rate	1,391,671,976.38	95.42%	4,015	94.65%
Fixed Rate	66,767,443.13	4.58%	227	5.35%
Total	1,458,439,419.51	100%	4,242	100%

Table 8: Balance in Arrears

	Current Balance	Current Balance %	Number	Number %
Balance Current (<=30 days)	1,457,401,732.82	99.93%	4240	99.95%
Balance in Arrears > 30 days	1,037,686.69	0.07%	2	0.05%
Balance in Arrears > 60 days	0.00	0.00%	0	0.00%
Balance in Arrears > 90 days	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4,242	100%

Table 9: Mortgage pool by mortgage loan interest rate

	Current Balance	Current Balance (%)	Number	Number %
up to and including 3.00%	0.00	0.00%	0	0.00%
> 3.00% up to and including 3.25%	0.00	0.00%	0	0.00%
> 3.25% up to and including 3.50%	0.00	0.00%	0	0.00%
> 3.50% up to and including 3.75%	125,284,075.39	8.59%	304	7.17%
> 3.75% up to and including 4.00%	994,144,481.89	68.16%	2897	68.29%
> 4.00% up to and including 4.25%	105,997,130.35	7.27%	286	6.74%
> 4.25% up to and including 4.50%	126,588,458.67	8.68%	376	8.86%
> 4.50% up to and including 4.75%	68,389,015.88	4.69%	246	5.80%
> 4.75% up to and including 5.00%	25,914,387.11	1.78%	89	2.10%
> 5.00% up to and including 5.25%	7,634,354.02	0.52%	28	0.66%
> 5.25% up to and including 5.50%	4,280,103.64	0.29%	15	0.35%
> 5.50% up to and including 5.75%	207,412.56	0.01%	1	0.02%
> 5.75% up to and including 6.00%	0.00	0.00%	0	0.00%
> 6.00% up to and including 6.25%	0.00	0.00%	0	0.00%
> 6.25% up to and including 6.50%	0.00	0.00%	0	0.00%
> 6.50% up to and including 6.75%	0.00	0.00%	0	0.00%
> 6.75% up to and including 7.00%	0.00	0.00%	0	0.00%
> 7.00% up to and including 7.25%	0.00	0.00%	0	0.00%
> 7.25% up to and including 7.50%	0.00	0.00%	0	0.00%
> 7.50% up to and including 7.75%	0.00	0.00%	0	0.00%
> 7.75% up to and including 8.00%	0.00	0.00%	0	0.00%
> 8.00% up to and including 8.25%	0.00	0.00%	0	0.00%
> 8.25% up to and including 8.50%	0.00	0.00%	0	0.00%
> 8.50%	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4,242	100%

Table 10: Mortgage pool by Payment Type

	Current Balance	Current Balance (%)	Number	Number %
P&I	1,297,586,128.40	88.97%	3,824.00	90.15%
Interest Only	160,853,291.11	11.03%	418.00	9.85%
Total	1,458,439,419.51	100%	4,242	100%

Table 11: Mortgage Pool by

	Current Balance	Current Balance (%)	Number	Number %
Full Doc Loans	1,458,439,419.51	100.00%	4,242.00	100.00%
Low Doc Loans	0.00	0.00%	0.00	0.00%
No Doc Loans	0.00	0.00%	0.00	0.00%
Total	1,458,439,419.51	100%	4,242	100%

Table 12: Mortgage Pool by Remaining Interest Only Period

	Current Balance	Current Balance (%)	Number	Number %
Amortising Loans	1,297,586,128.40	88.97%	3,824	90.15%
IO loans : > 0 up to and including 1 years	34,737,478.76	2.38%	84	1.98%
IO loans : > 1 up to and including 2 years	25,892,105.75	1.78%	76	1.79%
IO loans : > 2 up to and including 3 years	85,087,792.38	5.83%	219	5.16%
IO loans : > 3 up to and including 4 years	13,977,145.77	0.96%	37	0.87%
IO loans : > 4 up to and including 5 years	1,158,768.45	0.08%	2	0.05%
IO loans : > 5 up to and including 6 years	0.00	0.00%	0	0.00%
IO loans : > 6 up to and including 7 years	0.00	0.00%	0	0.00%
IO loans : > 7 up to and including 8 years	0.00	0.00%	0	0.00%
IO loans : > 8 up to and including 9 years	0.00	0.00%	0	0.00%
IO loans : > 9 up to and including 10 years	0.00	0.00%	0	0.00%
IO loans : > 10 years	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4,242	100%

Table 13: Mortgage Pool by Occupancy Status

	Current Balance	Current Balance (%)	Number	Number %
Owner Occupied	1,350,258,900.29	92.58%	3,871.00	91.25%
Investment	108,180,519.22	7.42%	371.00	8.75%
Total	1,458,439,419.51	100%	4,242	100%

Table 14: Mortgage Pool by Loan Purpose

	Current Balance	Current Balance (%)	Number	Number %
Purchase Home (Owner Occupied)	571,505,445.46	39.19%	1588	37.44%
Purchased Investment Property	61,684,993.61	4.23%	206	4.86%
Refinance Home Loan (Owner Occupied)	778,267,682.18	53.36%	2284	53.84%
Refinance Investment Property	46,981,298.26	3.22%	164	3.87%
Other	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4,242	100%

Table 15: Mortgage Pool by Loan Seasoning

	Current Balance	Current Balance (%)	Number	Number %
up to and including 3 months	432,079.00	0.03%	0	0.00%
> 3 up to and including 6 months	0.00	0.00%	1	0.02%
> 6 up to and including 9 months	31,590,261.17	2.17%	85	2.00%
> 9 up to and including 12 months	91,814,137.02	6.30%	265	6.25%
> 12 up to and including 15 months	58,806,310.57	4.03%	180	4.24%
> 15 up to and including 18 months	107,510,553.00	7.37%	297	7.00%
> 18 up to and including 21 months	167,010,093.23	11.45%	476	11.22%
> 21 up to and including 24 months	393,144,347.08	26.96%	1121	26.43%
> 24 up to and including 27 months	252,413,025.63	17.31%	777	18.32%
> 27 up to and including 30 months	103,835,787.25	7.12%	307	7.24%
> 30 up to and including 33 months	85,622,465.59	5.87%	263	6.20%
> 33 up to and including 36 months	31,752,244.33	2.18%	90	2.12%
> 36 up to and including 48 months	68,228,240.35	4.68%	186	4.38%
> 48 up to and including 60 months	33,504,210.32	2.30%	84	1.98%
> 60 up to and including 72 months	3,474,212.17	0.24%	10	0.24%
> 72 up to and including 84 months	11,894,366.24	0.82%	38	0.90%
> 84 up to and including 96 months	7,873,292.55	0.54%	25	0.59%
> 96 up to and including 108 months	3,023,979.92	0.21%	9	0.21%
> 108 up to and including 120 months	594,550.59	0.04%	3	0.07%
> 120 months	5,915,263.50	0.41%	25	0.59%
Total	1,458,439,419.51	100%	4242	100%

Table 16: Mortgage Pool by remaining tenor

	Current Balance	Current Balance (%)	Number	Number %
up to and including 1 yrs	0.00	0.00%	0	0.00%
> 1 up to and including 2 yrs	0.00	0.00%	0	0.00%
> 2 up to and including 3 yrs	0.00	0.00%	0	0.00%
> 3 up to and including 4 yrs	166,933.06	0.01%	2	0.05%
> 4 up to and including 5 yrs	131,400.45	0.01%	2	0.05%
> 5 up to and including 6 yrs	363,110.49	0.02%	2	0.05%
> 6 up to and including 7 yrs	727,388.47	0.05%	4	0.09%
> 7 up to and including 8 yrs	2,747,205.79	0.19%	19	0.45%
> 8 up to and including 9 yrs	1,906,209.19	0.13%	11	0.26%
> 9 up to and including 10 yrs	867,099.64	0.06%	5	0.12%
> 10 up to and including 15 yrs	22,248,841.21	1.53%	101	2.38%
> 15 up to and including 20 yrs	72,940,080.48	5.00%	275	6.48%
> 20 up to and including 25 yrs	153,748,132.82	10.54%	482	11.36%
> 25 up to and including 30 yrs	1,202,593,017.91	82.46%	3339	78.71%
> 30 yrs	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4,242	100%

Table 17: Mortgage Pool by Payment Frequency

	Current Balance	Current Balance (%)	Number	Number %
Weekly	0.00	0.00%	0	0.00%
Fortnightly	808,992,388.49	55.47%	2485	58.58%
Monthly	649,447,031.02	44.53%	1757	41.42%
Other	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4,242.00	100%

Table 18: Mortgage Pool by Remaining Term on Fixed Rate Period	Current Balance	Current Balance (%)	Number	Number %
Variable Rate Loans	1,391,671,976.38	95.42%	4015	94.65%
Fixed Rate Loans : > 0 up to and including 3 months	3,646,550.48	0.25%	10	0.24%
Fixed Rate Loans : > 3 up to and including 6 months	8,073,177.22	0.55%	24	0.57%
Fixed Rate Loans : > 6 up to and including 9 months	7,846,970.06	0.54%	29	0.68%
Fixed Rate Loans : > 9 up to and including 12 months	10,490,321.72	0.72%	41	0.97%
Fixed Rate Loans : > 12 up to and including 15 months	5,310,816.49	0.36%	20	0.47%
Fixed Rate Loans : > 15 up to and including 18 months	3,306,348.76	0.23%	11	0.26%
Fixed Rate Loans : > 18 up to and including 21 months	4,133,461.75	0.28%	11	0.26%
Fixed Rate Loans : > 21 up to and including 24 months	3,890,739.31	0.27%	9	0.21%
Fixed Rate Loans : > 24 up to and including 27 months	3,235,356.83	0.22%	9	0.21%
Fixed Rate Loans : > 27 up to and including 30 months	7,263,536.19	0.50%	25	0.59%
Fixed Rate Loans : > 30 up to and including 33 months	5,009,495.73	0.34%	20	0.47%
Fixed Rate Loans : > 33 up to and including 36 months	1,464,261.86	0.10%	8	0.19%
Fixed Rate Loans : > 36 up to and including 48 months	2,519,684.17	0.17%	8	0.19%
Fixed Rate Loans : > 48 up to and including 60 months	576,722.56	0.04%	2	0.05%
Fixed Rate Loans : > 60 months	0.00	0.00%	0	0.00%
Total	1,458,439,419.51	100%	4242	100%