

<b>Collection Period End Date:</b>	31-Jul-18
<b>Determination Date:</b>	8-Aug-18
<b>Trust Payment Date:</b>	15-Aug-18
<b>Date of Report:</b>	31-Jul-18

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

<b>Issuer:</b>	ING Bank (Australia) Limited
<b>Trustee/Covered Bond Guarantor:</b>	Perpetual Corporate Trust Limited
<b>Security Trustee:</b>	P.T. LIMITED
<b>Bond Trustee:</b>	DB TRUSTEES (HONG KONG) Limited
<b>Servicer:</b>	ING Bank (Australia) Limited
<b>Trust Manager:</b>	ING Bank (Australia) Limited
<b>Covered Bond Swap Provider:</b>	N/A
<b>Interest Rate Swap Provider:</b>	ING Bank (Australia) Limited
<b>Asset Monitor:</b>	N/A
<b>Cover Pool Monitor:</b>	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		
<b>Calculation of Adjusted Aggregate Receivable Amount</b>		
<b>A</b> The lower of:		1,283,999,529.29
(i) Aggregated LVR Adjusted Receivable Amount	1,426,304,518.63	
(ii) Aggregate Asset Percentage Adjusted Receivable Balance Amount	1,283,999,529.29	
<b>B</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):		-
<b>C</b> Aggregate Principal Balance of any Substitution Assets and Authorised Investments:		-
<b>D</b> Aggregate Receivable Principal Receipts standing to the credit of GIC Account and not applied in accordance with the Cashflow Allocation Methodology:		77,251,885.13
<b>E</b> The sum of Balance of the Pre-Maturity Ledger and Remaining Available Principal Receipts held in the GIC Account:		-
<b>Z</b> Negative carry adjustment:		-
<b>Adjusted Aggregate Receivable Amount</b>		
(A+B+C+D+E)-Z		1,361,251,414.42
<b>Results of Asset Coverage Test</b>		
ADJUSTED Aggregate Receivable Amount:		-
AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds:		-
ACT is satisfied:		N/A
Asset Percentage:		90%
Contractual Overcollateralisation:		111.11%
Rating Agency required overcollateralisation		
	Moody's	107.53%
	Fitch	107.53%
Total Overcollateralisation:		N/A

**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:		
<b>Total Funding:</b>	<b>\$ 1,503,918,026.43</b>	

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

Total Current Loan Balance (\$)	1,426,666,141.30
Number of Loans	4,175
Average Loan Size (\$)	341,716.44
Maximum Current Loan Balance (\$)	1,446,339
Total Security Value (\$)	3,085,096,438.00
Average Security Value (\$)	738,945
Weighted Average Current LVR	53.58%
Maximum Current LVR	88.82%
Weighted Average Indexed LVR	49.49%
Weighted Average Original Term (months)	345.54
Weighted Average Seasoning (months)	26.72
Weighted Average Remaining Term (months)	318.82
Maximum Remaining Term (months)	359.00
Investment Loans	7.42%
Owner Occupied Loans	92.58%
Fixed Rate Loans	4.72%
Interest Only Loans	10.59%
Weighted Average Borrower Interest Rate	4.05%
Full Documentation Loans	100.00%
Loans >30 days in arrears	0.06%
Prepayment history (CPR)	16.792%
Prepayment history (SMM)	1.520%

**Table 2 : Outstanding Balance LVR Distribution**

Current LVR	Current Balance	Current Balance %	Number	Number %
<=40%	286,123,530.42	20.06%	1,198	28.69%
>40% & <=45%	92,613,184.77	6.49%	290	6.95%
>45% & <=50%	115,104,121.20	8.07%	318	7.62%
>50% & <=55%	157,795,278.51	11.06%	435	10.42%
>55% & <=60%	177,201,787.03	12.42%	460	11.02%
>60% & <=65%	233,656,599.65	16.38%	582	13.94%
>65% & <=70%	216,778,404.65	15.19%	525	12.57%
>70% & <=75%	104,704,607.73	7.34%	252	6.04%
>75% & <=80%	28,591,135.70	2.00%	79	1.89%
>80% & <=85%	7,140,667.06	0.50%	18	0.43%
>85% & <=90%	6,956,824.58	0.49%	18	0.43%
>90% & <=95%	-	0.00%	0	0.00%
>95% & <=100%	-	0.00%	0	0.00%
>100%	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100%</b>

**Table 3 : Outstanding Indexed Balance LVR Distribution**

Indexed Current LVR	Current Balance	Current Balance %	Number	Number %
<=40%	356,872,852.04	25.01%	1,422	34.06%
>40% & <=45%	125,521,360.56	8.80%	363	8.69%
>45% & <=50%	162,819,738.46	11.41%	438	10.49%
>50% & <=55%	188,834,305.03	13.24%	493	11.81%
>55% & <=60%	234,346,432.10	16.43%	580	13.89%
>60% & <=65%	189,222,182.68	13.26%	457	10.95%
>65% & <=70%	102,086,912.47	7.16%	256	6.13%
>70% & <=75%	41,101,840.98	2.88%	103	2.47%
>75% & <=80%	18,553,465.73	1.30%	46	1.10%
>80% & <=85%	5,464,212.54	0.38%	13	0.31%
>85% & <=90%	407,035.71	0.03%	1	0.02%
>90% & <=95%	1,081,443.38	0.08%	2	0.05%
>95% & <=100%	354,359.62	0.02%	1	0.02%
>100%	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100.00%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 4 : Outstanding Balance Distribution**

Distribution	Current Balance	Current Balance %	Number	Number %
0 - 50,000	914,255.57	0.06%	35	0.84%
50,001 - 100,000	9,708,819.48	0.68%	127	3.04%
100,001 - 200,000	107,117,021.75	7.51%	675	16.17%
200,001 - 300,000	280,599,069.80	19.67%	1,117	26.75%
300,001 - 400,000	325,806,086.98	22.84%	941	22.54%
400,001 - 500,000	278,825,594.74	19.54%	624	14.95%
500,001 - 600,000	168,395,213.18	11.80%	310	7.43%
600,001 - 700,000	106,624,829.63	7.47%	164	3.93%
700,001 - 800,000	66,896,079.02	4.69%	90	2.16%
800,001 - 900,000	43,651,119.72	3.06%	52	1.25%
900,001 - 1,000,000	36,681,712.62	2.57%	39	0.93%
> 1,000,000	1,446,338.81	0.10%	1	0.02%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100%</b>

**Table 5 : Mortgage Insurance**

Mortgage Insurer	Current Balance	Current Balance %	Number	Number %
QBE	464,424.69	0.03%	2	0.05%
GENWORTH	21,450,651.06	1.50%	64	1.53%
UNINSURED	1,404,751,065.55	98.46%	4,109	98.42%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100.00%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 6 : Geographic Distribution**

State	Current Balance	Current Balance %	Number	Number %
NSW	605,819,526.00	42.46%	1,550	37.13%
ACT	41,662,402.26	2.92%	136	3.26%
VIC	459,549,314.38	32.21%	1,378	33.01%
QLD	134,316,958.99	9.41%	468	11.21%
WA	99,435,268.37	6.97%	308	7.38%
SA	69,175,786.13	4.85%	257	6.16%
NT	4,556,114.84	0.32%	17	0.41%
TAS	12,150,770.33	0.85%	61	1.46%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 7 : Profile By Interest Rate Type**

Interest Type	Current Balance	Current Balance %	Number	Number %
Variable Rate	1,359,369,226.31	95.28%	3,947	94.54%
Fixed Rate	67,296,914.99	4.72%	228	5.46%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 8: Balance in Arrears**

Balance in Arrears	Current Balance	Current Balance %	Number	Number %
Balance Current (<=30 days)	1,425,398,939.07	99.91%	4,171	99.90%
Balance in Arrears > 30 days	853,214.06	0.06%	3	0.07%
Balance in Arrears > 60 days	413,988.17	0.03%	1	0.02%
Balance in Arrears > 90 days	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 9: Mortgage pool by mortgage loan interest rate**

Interest Rate	Current Balance	Current Balance (%)	Number	Number %
up to and including 3.00%	-	0.00%	0	0.00%
> 3.00% up to and including 3.25%	-	0.00%	0	0.00%
> 3.25% up to and including 3.50%	-	0.00%	0	0.00%
> 3.50% up to and including 3.75%	16,145,860.02	1.13%	40	0.96%
> 3.75% up to and including 4.00%	973,912,782.02	68.26%	2,754	65.96%
> 4.00% up to and including 4.25%	173,233,498.01	12.14%	554	13.27%
> 4.25% up to and including 4.50%	157,664,981.55	11.05%	451	10.80%
> 4.50% up to and including 4.75%	59,799,391.31	4.19%	194	4.65%
> 4.75% up to and including 5.00%	34,560,155.77	2.42%	141	3.38%
> 5.00% up to and including 5.25%	6,898,372.86	0.48%	25	0.60%
> 5.25% up to and including 5.50%	4,242,711.28	0.30%	15	0.36%
> 5.50% up to and including 5.75%	208,388.48	0.01%	1	0.02%
> 5.75% up to and including 6.00%	-	0.00%	0	0.00%
> 6.00% up to and including 6.25%	-	0.00%	0	0.00%
> 6.25% up to and including 6.50%	-	0.00%	0	0.00%
> 6.50% up to and including 6.75%	-	0.00%	0	0.00%
> 6.75% up to and including 7.00%	-	0.00%	0	0.00%
> 7.00% up to and including 7.25%	-	0.00%	0	0.00%
> 7.25% up to and including 7.50%	-	0.00%	0	0.00%
> 7.50% up to and including 7.75%	-	0.00%	0	0.00%
> 7.75% up to and including 8.00%	-	0.00%	0	0.00%
> 8.00% up to and including 8.25%	-	0.00%	0	0.00%
> 8.25% up to and including 8.50%	-	0.00%	0	0.00%
> 8.50%	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 10: Mortgage pool by Payment Type**

Payment Type	Current Balance	Current Balance (%)	Number	Number %
P&I	1,275,601,735.39	89.41%	3,779	90.51%
Interest Only	151,064,405.91	10.59%	396	9.49%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 11: Mortgage Pool by Documentation Type**

Documentation Type	Current Balance	Current Balance (%)	Number	Number %
Full Doc Loans	1,426,666,141.30	100.00%	4,175	100.00%
Low Doc Loans	-	0.00%	0	0.00%
No Doc Loans	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 12: Mortgage Pool by Remaining Interest Only Period**

Remaining Interest Only Period	Current Balance	Current Balance (%)	Number	Number %
Amortising Loans	1,275,601,735.39	89.41%	3,779	90.51%
IO loans : > 0 up to and including 1 years	32,108,377.24	2.25%	79	1.89%
IO loans : > 1 up to and including 2 years	26,513,809.43	1.86%	79	1.89%
IO loans : > 2 up to and including 3 years	81,510,549.85	5.71%	207	4.96%
IO loans : > 3 up to and including 4 years	10,464,599.64	0.73%	30	0.72%
IO loans : > 4 up to and including 5 years	467,069.75	0.03%	1	0.02%
IO loans : > 5 up to and including 6 years	-	0.00%	0	0.00%
IO loans : > 6 up to and including 7 years	-	0.00%	0	0.00%
IO loans : > 7 up to and including 8 years	-	0.00%	0	0.00%
IO loans : > 8 up to and including 9 years	-	0.00%	0	0.00%
IO loans : > 9 up to and including 10 years	-	0.00%	0	0.00%
IO loans : > 10 years	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 13: Mortgage Pool by Occupancy Status**

Occupancy Status	Current Balance	Current Balance (%)	Number	Number %
Owner Occupied	1,320,743,835.20	92.58%	3,810	91.26%
Investment	105,922,306.10	7.42%	365	8.74%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 14: Mortgage Pool by Loan Purpose**

Loan Purpose	Current Balance	Current Balance (%)	Number	Number %
Purchase Home (Owner Occupied)	564,195,587.41	39.55%	1,573	37.68%
Purchased Investment Property	59,605,584.97	4.18%	202	4.84%
Refinance Home Loan (Owner Occupied)	756,548,247.79	53.03%	2,237	53.58%
Refinance Investment Property	46,316,721.13	3.25%	163	3.90%
Other	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 15: Mortgage Pool by Loan Seasoning**

Loan Seasoning	Current Balance	Current Balance (%)	Number	Number %
up to and including 3 months	356,609.47	0.02%	1	0.02%
> 3 up to and including 6 months	431,105.20	0.03%	1	0.02%
> 6 up to and including 9 months	354,359.62	0.02%	1	0.02%
> 9 up to and including 12 months	90,773,805.84	6.36%	260	6.23%
> 12 up to and including 15 months	69,057,203.44	4.84%	204	4.89%
> 15 up to and including 18 months	79,026,235.82	5.54%	231	5.53%
> 18 up to and including 21 months	157,882,034.15	11.07%	446	10.68%
> 21 up to and including 24 months	272,928,053.93	19.13%	795	19.04%
> 24 up to and including 27 months	346,820,023.92	24.31%	1,012	24.24%
> 27 up to and including 30 months	127,292,518.79	8.92%	397	9.51%
> 30 up to and including 33 months	102,674,546.67	7.20%	321	7.69%
> 33 up to and including 36 months	41,171,641.24	2.89%	115	2.75%
> 36 up to and including 48 months	66,341,809.74	4.65%	181	4.34%
> 48 up to and including 60 months	39,190,703.81	2.75%	102	2.44%
> 60 up to and including 72 months	3,710,318.58	0.26%	10	0.24%
> 72 up to and including 84 months	10,517,191.67	0.74%	34	0.81%
> 84 up to and including 96 months	7,981,447.31	0.56%	26	0.62%
> 96 up to and including 108 months	3,797,381.04	0.27%	11	0.26%
> 108 up to and including 120 months	592,680.00	0.04%	3	0.07%
> 120 months	5,766,471.06	0.40%	24	0.57%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 16: Mortgage Pool by remaining tenor**

Remaining tenor	Current Balance	Current Balance (%)	Number	Number %
up to and including 1 yrs	-	0.00%	0	0.00%
> 1 up to and including 2 yrs	-	0.00%	0	0.00%
> 2 up to and including 3 yrs	-	0.00%	0	0.00%
> 3 up to and including 4 yrs	153,257.50	0.01%	2	0.05%
> 4 up to and including 5 yrs	128,058.92	0.01%	2	0.05%
> 5 up to and including 6 yrs	806,608.54	0.06%	4	0.10%
> 6 up to and including 7 yrs	334,176.29	0.02%	2	0.05%
> 7 up to and including 8 yrs	2,688,351.80	0.19%	18	0.43%
> 8 up to and including 9 yrs	1,876,568.39	0.13%	11	0.26%
> 9 up to and including 10 yrs	1,142,129.08	0.08%	6	0.14%
> 10 up to and including 15 yrs	21,342,642.63	1.50%	99	2.37%
> 15 up to and including 20 yrs	72,251,206.82	5.06%	273	6.54%
> 20 up to and including 25 yrs	152,862,868.69	10.71%	476	11.40%
> 25 up to and including 30 yrs	1,173,080,272.64	82.23%	3,282	78.61%
> 30 yrs	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 17: Mortgage Pool by Payment Frequency**

Payment Frequency	Current Balance	Current Balance (%)	Number	Number %
Weekly	-	0.00%	0	0.00%
Fortnightly	796,663,317.09	55.84%	2,458	58.87%
Monthly	630,002,824.21	44.16%	1,717	41.13%
Other	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>

**Table 18: Mortgage Pool by Remaining Term on Fixed Rate Period**

<b>Remaining Term on Fixed Rate Period</b>	<b>Current Balance</b>	<b>Current Balance (%)</b>	<b>Number</b>	<b>Number %</b>
Variable Rate Loans	1,359,369,226.31	95.28%	3,947	94.54%
Fixed Rate Loans : > 0 up to and including 3 months	6,892,439.27	0.48%	20	0.48%
Fixed Rate Loans : > 3 up to and including 6 months	8,502,295.69	0.60%	27	0.65%
Fixed Rate Loans : > 6 up to and including 9 months	7,858,877.79	0.55%	32	0.77%
Fixed Rate Loans : > 9 up to and including 12 months	9,383,700.93	0.66%	34	0.81%
Fixed Rate Loans : > 12 up to and including 15 months	4,079,916.84	0.29%	15	0.36%
Fixed Rate Loans : > 15 up to and including 18 months	2,965,672.96	0.21%	9	0.22%
Fixed Rate Loans : > 18 up to and including 21 months	3,214,815.72	0.23%	7	0.17%
Fixed Rate Loans : > 21 up to and including 24 months	4,028,059.63	0.28%	11	0.26%
Fixed Rate Loans : > 24 up to and including 27 months	5,788,687.12	0.41%	16	0.38%
Fixed Rate Loans : > 27 up to and including 30 months	6,506,334.73	0.46%	26	0.62%
Fixed Rate Loans : > 30 up to and including 33 months	2,725,918.95	0.19%	12	0.29%
Fixed Rate Loans : > 33 up to and including 36 months	2,708,222.27	0.19%	10	0.24%
Fixed Rate Loans : > 36 up to and including 48 months	2,068,016.79	0.14%	7	0.17%
Fixed Rate Loans : > 48 up to and including 60 months	573,956.30	0.04%	2	0.05%
Fixed Rate Loans : > 60 months	-	0.00%	0	0.00%
<b>Total</b>	<b>1,426,666,141.30</b>	<b>100%</b>	<b>4,175</b>	<b>100.00%</b>