

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-July-2024
Calculation Period End Date	31-July-2024
Trust Payment Date	22-August-2024

Programme Details	
Issuer	Bank of Queensland Limited
Seller, Servicer	Bank of Queensland Limited
Trust Manager	B.Q.L. Management Pty Ltd
Covered Bond Guarantor	Perpetual Corporate Trust Limited
Security Trustee	P.T. Limited
Covered Bond Swap Provider	ING Bank N.V. and National Australia Bank Limited
Bond Trustee	BNY Trust Company of Australia Limited
Cover Pool Monitor	KPMG Australia

Ratings Overview	Moody's	Fitch
Bank of Queensland Short Term Rating	P2	F2
Bank of Queensland Long Term Rating	Baa1	A-
Covered Bond Rating	Aaa	AAA

Compliance Tests	
Asset Coverage Test	PASS
Issuer Event of Default	NO
Pre-Maturity Test	NO
Notice to Pay	NO
Covered Bond Guarantor Event of Default	NO

Asset Coverage Test		
Calculation of Adjusted Aggregate Mortgage Loan Balance Amount		
A	The lower of:	\$ 3,636,269,238.50
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts	4,001,057,329.04
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts	<u>3,636,269,238.50</u>
B	Aggregate Amount of any Proceeds of any Intercompany Notes and/or any Demand Notes which have not been applied as at the Collection Period	\$ -
C	Aggregate Principal Balance of any Substitution Assets and Authorised Investments as at the Collection Period	\$ -
D	Aggregate amount of Principal Collections standing to the credit of GIC account and not applied in accordance with the applicable Priority of Payments	\$ 146,717,859.85
Z	Negative Carry Adjustment	\$ -
	Adjusted Aggregate Mortgage Loan Amount (A + B + C + D) - Z	<u>\$ 3,782,987,098.35</u>
Results of Asset Coverage Test		
	Adjusted Aggregate Mortgage Loan Amount	\$ 3,782,987,098.35
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	\$ 2,746,465,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount	\$ 1,036,522,098.35
	ACT Test Pass or Fail	PASS
	Asset Percentage	90.9%
Overcollateralisation		
	Legislative	103.0%
	Current Contractual Minimum (based on Asset Percentage)	110.0%
	Current	37.7%
Indexation		
Indexation is applied to each residential loan based on the loan's approval date to derive the Aggregate LVR Adjusted Mortgage Loan Balance Amounts in the Asset Coverage Test.		
Indexation is applied 85% for upward revision and 100% for downward revision.		
Indexation used is the CoreLogic "Hedonic Home Value Index" by State.		

Bonds	Issue Date	Maturity Date	ISIN
Series 2017-1	10-July-2017	22-July-2022	XS1640827843
Series 2019-1	04-June-2019	04-June-2024	XS2003420465
Series 2020-1	14-May-2020	14-May-2025	AU3FN0054086
Series 2022-1	09-June-2022	09-June-2027	XS2489398185
Series 2023-1	09-May-2023	09-May-2028	AU3FN0077798

Bonds	Issue Amount	Issue Amount AUD \$	Exchange Rate	Fixed/Floating	Coupon Frequency	Coupon Rate
Series 2017-1	€ 500,000,000.00	\$743,580,000.00	1.62154000000	Fixed	Annually	0.5000
Series 2019-1	€ 500,000,000.00	\$810,770,000.00	1.62154000000	Fixed	Annually	0.1250
Series 2020-1	A\$750,000,000.00	\$950,000,000.00	1.00000000000	Floating	Quarterly	1.0700
Series 2022-1	€ 600,000,000.00	\$896,465,000.00	1.49410833333	Fixed	Annually	1.8390
Series 2023-1	A\$900,000,000.00	\$900,000,000.00	1.00000000000	Floating	Annually	1.2000

Covered Bond Pool Summary		31-July-2024
Housing Loan Pool Size (AUD)		\$ 4,003,814,298.83
Number of Loans (Consolidated)		13,506
Number of Loans (Unconsolidated)		15,228
Average Loan Balance (Unconsolidated)		\$ 262,924.50
Maximum Loan Balance (Unconsolidated)		\$ 1,841,583.90
Weighted Average Current Loan-to-Value Ratio (CLVR)		50.57%
Maximum Current Loan-to-Value Ratio (CLVR)		78.16%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		37.26%
Weighted Average Seasoning (Months)		57
Weighted Average Remaining Term to Maturity (Months)		281
Maximum Remaining Term to Maturity (Months)		341
Weighted Average Mortgage Rate		6.21%

Original Loan to Value (LVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	55	0.36%	1,355,784.23	0.03%
> 5%, up to and including 10%	147	0.97%	10,422,767.91	0.26%
> 10%, up to and including 15%	206	1.35%	17,195,104.45	0.43%
> 15%, up to and including 20%	305	2.00%	39,294,294.79	0.98%
> 20%, up to and including 25%	382	2.51%	56,764,964.93	1.42%
> 25%, up to and including 30%	510	3.35%	95,369,760.53	2.38%
> 30%, up to and including 35%	603	3.96%	126,644,209.41	3.16%
> 35%, up to and including 40%	742	4.87%	169,004,574.44	4.22%
> 40%, up to and including 45%	860	5.65%	208,839,126.67	5.22%
> 45%, up to and including 50%	1,029	6.76%	264,324,852.56	6.60%
> 50%, up to and including 55%	1,138	7.47%	318,740,228.98	7.96%
> 55%, up to and including 60%	1,267	8.32%	361,287,795.78	9.02%
> 60%, up to and including 65%	1,149	7.55%	329,511,933.73	8.23%
> 65%, up to and including 70%	1,561	10.25%	476,785,498.29	11.91%
> 70%, up to and including 75%	1,369	8.99%	428,555,324.94	10.70%
> 75%, up to and including 80%	3,236	21.25%	973,621,956.31	24.32%
> 80%, up to and including 85%	355	2.33%	67,973,767.43	1.70%
> 85%, up to and including 90%	116	0.76%	22,781,461.49	0.57%
> 90%, up to and including 95%	99	0.65%	20,434,815.14	0.51%
> 95%, up to and including 100%	99	0.65%	14,906,076.82	0.37%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	1,352	8.88%	14,531,317.82	0.36%
> 5%, up to and including 10%	595	3.91%	40,418,130.81	1.01%
> 10%, up to and including 15%	674	4.43%	72,106,647.94	1.80%
> 15%, up to and including 20%	699	4.59%	103,962,292.98	2.60%
> 20%, up to and including 25%	803	5.27%	155,287,638.86	3.88%
> 25%, up to and including 30%	907	5.96%	200,924,123.74	5.02%
> 30%, up to and including 35%	943	6.19%	230,966,078.15	5.77%
> 35%, up to and including 40%	966	6.34%	273,307,301.81	6.83%
> 40%, up to and including 45%	1,040	6.83%	304,904,368.94	7.62%
> 45%, up to and including 50%	1,175	7.72%	373,231,442.69	9.32%
> 50%, up to and including 55%	1,144	7.51%	380,094,509.95	9.49%
> 55%, up to and including 60%	1,167	7.66%	402,488,916.82	10.05%
> 60%, up to and including 65%	1,260	8.27%	457,881,923.77	11.44%
> 65%, up to and including 70%	1,203	7.90%	455,864,148.57	11.39%
> 70%, up to and including 75%	1,221	8.02%	504,744,029.99	12.61%
> 75%, up to and including 80%	79	0.52%	33,101,425.99	0.83%
> 80%, up to and including 85%	0	0.00%	-	0.00%
> 85%, up to and including 90%	0	0.00%	-	0.00%
> 90%, up to and including 95%	0	0.00%	-	0.00%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	1,611	11.93%	30,766,559.73	0.77%
> 5%, up to and including 10%	932	6.90%	95,662,774.21	2.39%
> 10%, up to and including 15%	1,049	7.77%	176,606,352.81	4.41%
> 15%, up to and including 20%	1,113	8.24%	256,734,065.53	6.41%
> 20%, up to and including 25%	1,161	8.60%	319,168,414.11	7.97%
> 25%, up to and including 30%	1,185	8.78%	379,166,308.07	9.47%
> 30%, up to and including 35%	1,249	9.25%	451,333,007.28	11.27%
> 35%, up to and including 40%	1,315	9.74%	504,189,514.75	12.59%
> 40%, up to and including 45%	1,195	8.85%	499,434,241.25	12.47%
> 45%, up to and including 50%	1,044	7.73%	460,640,729.76	11.51%
> 50%, up to and including 55%	763	5.65%	359,160,070.46	8.97%
> 55%, up to and including 60%	492	3.64%	253,468,358.02	6.33%
> 60%, up to and including 65%	251	1.86%	135,536,438.44	3.39%
> 65%, up to and including 70%	121	0.90%	68,956,963.41	1.72%
> 70%, up to and including 75%	17	0.13%	12,475,233.23	0.31%
> 75%, up to and including 80%	2	0.01%	515,261.45	0.01%
> 80%, up to and including 85%	0	0.00%	-	0.00%
> 85%, up to and including 90%	0	0.00%	-	0.00%
> 90%, up to and including 95%	0	0.00%	-	0.00%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	13,500	100.00%	4,003,814,292.51	100.00%

* Based on quarterly data provided by CoreLogic

Mortgage Pool by Mortgage Loan Interest Rate	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 6.35%	7,156	46.99%	2,265,618,713.71	56.59%
> 6.35%, up to and including 6.60%	3,479	22.85%	945,865,225.34	23.62%
> 6.60%, up to and including 6.85%	1,356	8.90%	310,682,389.05	7.76%
> 6.85%, up to and including 7.10%	962	6.32%	197,381,800.77	4.93%
> 7.10%, up to and including 7.35%	746	4.90%	120,525,526.79	3.01%
> 7.35%, up to and including 7.60%	536	3.52%	76,175,722.27	1.90%
> 7.60%, up to and including 7.85%	238	1.56%	30,983,899.03	0.77%
> 7.85%, up to and including 8.10%	188	1.23%	17,067,971.84	0.43%
> 8.10%, up to and including 8.35%	234	1.54%	13,663,674.65	0.34%
> 8.35%, up to and including 8.60%	61	0.40%	5,837,045.91	0.15%
> 8.60%, up to and including 8.85%	126	0.83%	9,051,366.45	0.23%
> 8.85%, up to and including 9.10%	54	0.35%	4,708,425.80	0.12%
> 9.10%, up to and including 9.35%	48	0.32%	4,480,072.46	0.11%
> 9.35%, up to and including 9.60%	39	0.26%	1,691,070.85	0.04%
> 9.60%, up to and including 9.85%	3	0.02%	71,892.93	0.00%
> 9.85%	2	0.01%	9,500.98	0.00%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	14,184	93.14%	3,675,019,196.25	91.79%
Fixed	1,044	6.86%	328,795,102.58	8.21%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	14,184	93.14%	3,675,019,196.25	91.79%
Up to an including 1 year	736	4.83%	237,116,482.42	5.92%
> 1 year, up to and including 2 years	262	1.72%	78,779,224.76	1.97%
> 2 years, up to and including 3 years	46	0.30%	12,899,395.40	0.32%
> 3 years, up to and including 4 years	0	0.00%	-	0.00%
> 4 years, up to and including 5 years	0	0.00%	-	0.00%
Total Fixed	1,044	6.86%	328,795,102.58	8.21%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including A\$100,000	2,734	20.25%	104,027,260.66	2.60%
> A\$100,000, up to and including A\$200,000	2,445	18.11%	371,817,212.27	9.29%
> A\$200,000, up to and including A\$300,000	2,755	20.40%	690,093,137.47	17.24%
> A\$300,000, up to and including A\$400,000	2,100	15.55%	729,114,056.68	18.21%
> A\$400,000, up to and including A\$500,000	1,450	10.74%	647,078,070.94	16.16%
> A\$500,000, up to and including A\$600,000	766	5.67%	416,835,395.63	10.41%
> A\$600,000, up to and including A\$700,000	489	3.62%	316,261,182.30	7.90%
> A\$700,000, up to and including A\$800,000	245	1.81%	183,015,536.20	4.57%
> A\$800,000, up to and including A\$900,000	174	1.29%	147,040,143.68	3.67%
> A\$900,000, up to and including A\$1,000,000	109	0.81%	102,781,563.34	2.57%
> A\$1,000,000, up to and including A\$1,250,000	143	1.06%	158,832,741.65	3.97%
> A\$1,250,000, up to and including A\$1,500,000	56	0.41%	75,937,502.62	1.90%
> A\$1,500,000, up to and including A\$1,750,000	31	0.23%	49,849,812.61	1.25%
> A\$1,750,000, up to and including A\$2,000,000	6	0.04%	11,130,682.78	0.28%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	13,503	100.00%	4,003,814,298.83	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	8,291	54.45%	1,906,271,694.55	47.61%
New South Wales & Australian Capital Territory	3,170	20.82%	1,020,084,516.86	25.48%
Victoria	1,899	12.47%	607,108,356.60	15.16%
South Australia	337	2.21%	93,302,667.12	2.33%
Western Australia	1,274	8.37%	313,271,322.63	7.82%
Tasmania	181	1.19%	43,599,241.93	1.09%
Northern Territory	76	0.50%	20,176,499.14	0.50%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	9,240	60.68%	2,645,734,668.73	66.08%
Non Metropolitan	5,867	38.53%	1,324,932,388.62	33.09%
Inner City	121	0.79%	33,147,241.48	0.83%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	14,572	95.69%	3,753,388,361.20	93.75%
Interest Only	656	4.31%	250,425,937.63	6.25%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	14,572	95.69%	3,753,388,361.20	93.75%
Interest Only Loans: Up to and including 1 yr	168	1.10%	65,536,344.81	1.64%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	129	0.85%	47,156,488.84	1.18%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	305	2.00%	117,698,351.66	2.94%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	30	0.20%	10,144,554.49	0.25%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	24	0.16%	9,890,197.83	0.25%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	10,713	70.35%	2,725,621,019.41	68.08%
Investment	4,515	29.65%	1,278,193,279.42	31.92%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	15,228	100.00%	4,003,814,298.83	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	0	0.00%	-	0.00%
> 6 months, up to and including 12 months	0	0.00%	-	0.00%
> 12 months, up to and including 18 months	0	0.00%	-	0.00%
> 18 months, up to and including 24 months	0	0.00%	-	0.00%
> 24 months, up to and including 30 months	2,112	13.87%	738,739,811.85	18.45%
> 30 months, up to and including 36 months	2,785	18.29%	886,792,565.21	22.15%
> 36 months, up to and including 48 months	3,190	20.95%	975,016,279.51	24.35%
> 48 months, up to and including 60 months	1,241	8.15%	361,384,090.69	9.03%
> 60 months	5,900	38.74%	1,041,881,551.57	26.02%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	187	1.23%	4,688,332.13	0.12%
> 5 years, up to and including 6 years	52	0.34%	2,810,313.48	0.07%
> 6 years, up to and including 7 years	99	0.65%	6,312,240.70	0.16%
> 7 years, up to and including 8 years	163	1.07%	12,247,343.16	0.31%
> 8 years, up to and including 9 years	131	0.86%	12,832,453.10	0.32%
> 9 years, up to and including 10 years	135	0.89%	13,870,223.34	0.35%
> 10 years, up to and including 15 years	1,975	12.97%	250,804,540.62	6.26%
> 15 years, up to and including 20 years	3,256	21.38%	637,876,738.42	15.93%
> 20 years, up to and including 25 years	3,104	20.38%	877,582,069.70	21.92%
> 25 years, up to and including 30 years	6,126	40.23%	2,184,790,044.18	54.57%
> 30 years	0	0.00%	-	0.00%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	14,870	97.65%	3,962,050,056.65	98.96%
QBE LMI	353	2.32%	40,685,813.15	1.02%
Helia	5	0.03%	1,078,429.03	0.03%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	15,104	99.19%	3,963,470,006.98	98.99%
> 1 day, up to and including 31 days	120	0.79%	39,626,559.02	0.99%
> 31 days, up to and including 61 days	4	0.03%	717,732.83	0.02%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	15,228	100.00%	4,003,814,298.83	100.00%

Bank of Queensland Contacts	
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Disclaimer

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