

BOQ Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-September-2024
Calculation Period End Date	30-September-2024
Trust Payment Date	22-October-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:		\$ 3,442,273,415.59
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts	3,787,650,199.10	
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts	<u>3,442,273,415.59</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		\$105,062,148.44
Z	Negative Carry Adjustment		\$ -
	Adjusted Aggregate Mortgage Loan Amount (A + B + C + D) - Z		<u>\$ 3,547,335,564.03</u>
Results of Asset Coverage Test			
	Adjusted Aggregate Mortgage Loan Amount		\$ 3,547,335,564.03
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds		\$ 2,746,465,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount		\$ 800,870,564.03
	ACT Test Pass or Fail		PASS
	Asset Percentage		90.9%
Overcollateralisation			
	Legislative		103.0%
	Current Contractual Minimum (based on Asset Percentage)		110.0%
	Current		29.2%
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.		

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

Bonds	Issue Amount	Issue Amount AUD \$	Exchange Rate	Fixed/Floating	Coupon Rate
Series 2017-1	€ 500,000,000	\$743,580,000	1.48716000000	Fixed	0.5000
Series 2019-1	€ 500,000,000	\$810,770,000	1.62154000000	Fixed	0.1250
Series 2020-1	A\$750,000,000	\$950,000,000	1.00000000000	Floating	1.0700
Series 2022-1	€ 600,000,000	\$896,465,000	1.49410833333	Fixed	1.8390
Series 2023-1	A\$900,000,000	\$900,000,000	1.00000000000	Floating	1.2000

Covered Bond Pool Summary		30-September-2024
Housing Loan Pool Size (AUD)		\$ 3,790,187,459.80
Number of Loans (Consolidated)		12,999
Number of Loans (Unconsolidated)		14,618
Average Loan Balance (Unconsolidated)		\$ 259,282.22
Maximum Loan Balance (Unconsolidated)		\$ 1,835,121.36
Weighted Average Current Loan-to-Value Ratio (CLVR)		50.27%
Maximum Current Loan-to-Value Ratio (CLVR)		80.00%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		36.52%
Weighted Average Seasoning (Months)		59
Weighted Average Remaining Term to Maturity (Months)		279
Maximum Remaining Term to Maturity (Months)		359
Weighted Average Mortgage Rate		6.24%

Original Loan to Value (LVR) - Unconsolidated	Number of		Current Balance	
	Loans	% By Number	Outstanding	% By Balance
Up to and including 5%	57	0.39%	1,439,705.53	0.04%
> 5%, up to and including 10%	141	0.96%	9,938,092.87	0.26%
> 10%, up to and including 15%	194	1.33%	15,640,697.89	0.41%
> 15%, up to and including 20%	296	2.02%	37,668,283.66	0.99%
> 20%, up to and including 25%	371	2.54%	54,245,419.15	1.43%
> 25%, up to and including 30%	491	3.36%	90,224,394.84	2.38%
> 30%, up to and including 35%	585	4.00%	118,596,829.54	3.13%
> 35%, up to and including 40%	715	4.89%	160,874,228.54	4.24%
> 40%, up to and including 45%	826	5.65%	196,394,927.23	5.18%
> 45%, up to and including 50%	982	6.72%	248,663,675.58	6.56%
> 50%, up to and including 55%	1,095	7.49%	305,241,758.46	8.05%
> 55%, up to and including 60%	1,209	8.27%	338,766,950.56	8.94%
> 60%, up to and including 65%	1,103	7.55%	311,150,215.38	8.21%
> 65%, up to and including 70%	1,498	10.25%	452,016,126.98	11.93%
> 70%, up to and including 75%	1,306	8.93%	402,827,975.39	10.63%
> 75%, up to and including 80%	3,104	21.23%	925,606,133.98	24.42%
> 80%, up to and including 85%	344	2.35%	65,664,657.30	1.73%
> 85%, up to and including 90%	111	0.76%	23,181,591.83	0.61%
> 90%, up to and including 95%	93	0.64%	17,745,766.86	0.47%
> 95%, up to and including 100%	97	0.66%	14,300,028.23	0.38%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

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Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	1,388	9.50%	14,899,351.44	0.39%
> 5%, up to and including 10%	580	3.97%	40,389,141.71	1.07%
> 10%, up to and including 15%	643	4.40%	66,199,510.83	1.75%
> 15%, up to and including 20%	710	4.86%	105,457,013.53	2.78%
> 20%, up to and including 25%	763	5.22%	146,394,679.46	3.86%
> 25%, up to and including 30%	889	6.08%	198,785,313.84	5.24%
> 30%, up to and including 35%	882	6.03%	219,004,125.45	5.78%
> 35%, up to and including 40%	950	6.50%	262,544,927.99	6.93%
> 40%, up to and including 45%	970	6.64%	279,074,940.54	7.36%
> 45%, up to and including 50%	1,134	7.76%	363,032,111.33	9.58%
> 50%, up to and including 55%	1,109	7.59%	364,966,719.37	9.63%
> 55%, up to and including 60%	1,138	7.78%	394,417,140.03	10.41%
> 60%, up to and including 65%	1,144	7.83%	409,614,018.01	10.81%
> 65%, up to and including 70%	1,137	7.78%	434,252,904.60	11.46%
> 70%, up to and including 75%	1,131	7.74%	470,717,834.03	12.42%
> 75%, up to and including 80%	50	0.34%	20,437,727.64	0.54%
> 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	14,618	100.00%	3,790,187,459.80	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	1,661	12.78%	32,003,311.64	0.84%
> 5%, up to and including 10%	927	7.13%	97,576,565.95	2.57%
> 10%, up to and including 15%	1,046	8.05%	178,426,419.47	4.71%
> 15%, up to and including 20%	1,078	8.30%	252,285,045.79	6.66%
> 20%, up to and including 25%	1,191	9.17%	330,695,416.82	8.73%
> 25%, up to and including 30%	1,153	8.87%	368,880,318.99	9.73%
> 30%, up to and including 35%	1,208	9.30%	441,087,816.24	11.64%
> 35%, up to and including 40%	1,265	9.74%	482,662,728.55	12.73%
> 40%, up to and including 45%	1,162	8.94%	487,581,330.97	12.86%
> 45%, up to and including 50%	911	7.01%	416,042,630.73	10.98%
> 50%, up to and including 55%	634	4.88%	298,863,004.79	7.89%
> 55%, up to and including 60%	400	3.08%	208,278,441.48	5.50%
> 60%, up to and including 65%	219	1.69%	114,457,422.21	3.02%
> 65%, up to and including 70%	111	0.85%	62,706,479.65	1.65%
> 70%, up to and including 75%	26	0.20%	18,125,385.62	0.48%
> 75%, up to and including 80%	2	0.02%	515,134.39	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	12,994	100.00%	3,790,187,453.29	100.00%

* Based on quarterly data provided by CoreLogic

Mortgage Pool by Mortgage Loan Interest Rate	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6.35%	6,960	47.61%	2,167,920,069.44	57.20%
> 6.35%, up to and including 6.60%	3,382	23.14%	902,249,462.15	23.80%
> 6.60%, up to and including 6.85%	1,241	8.49%	280,380,521.26	7.40%
> 6.85%, up to and including 7.10%	898	6.14%	178,816,198.95	4.72%
> 7.10%, up to and including 7.35%	693	4.74%	107,944,041.84	2.85%
> 7.35%, up to and including 7.60%	503	3.44%	71,406,253.65	1.88%
> 7.60%, up to and including 7.85%	228	1.56%	28,641,108.44	0.76%
> 7.85%, up to and including 8.10%	177	1.21%	16,500,514.81	0.44%
> 8.10%, up to and including 8.35%	223	1.53%	12,412,635.04	0.33%
> 8.35%, up to and including 8.60%	58	0.40%	5,642,812.46	0.15%
> 8.60%, up to and including 8.85%	117	0.80%	8,230,537.42	0.22%
> 8.85%, up to and including 9.10%	50	0.34%	3,994,301.84	0.11%
> 9.10%, up to and including 9.35%	45	0.31%	4,377,395.68	0.12%
> 9.35%, up to and including 9.60%	38	0.26%	1,581,377.98	0.04%
> 9.60%, up to and including 9.85%	3	0.02%	81,771.74	0.00%
> 9.85%	2	0.01%	8,457.10	0.00%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	13,681	93.59%	3,500,057,779.94	92.35%
Fixed	937	6.41%	290,129,679.86	7.65%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

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Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	13,681	93.59%	3,500,057,779.94	92.35%
Up to an including 1 year	663	4.54%	208,808,776.80	5.51%
> 1 year, up to and including 2 years	224	1.53%	68,456,936.14	1.81%
> 2 years, up to and including 3 years	50	0.34%	12,863,966.92	0.34%
> 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	937	6.41%	290,129,679.86	7.65%
TOTAL	14,618	100.00%	3,790,187,459.80	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	2,740	21.08%	102,783,831.41	2.71%
> A\$100,000, up to and including A\$200,000	2,386	18.36%	363,702,763.06	9.60%
> A\$200,000, up to and including A\$300,000	2,625	20.20%	658,344,722.87	17.37%
> A\$300,000, up to and including A\$400,000	2,010	15.47%	699,015,759.43	18.44%
> A\$400,000, up to and including A\$500,000	1,363	10.49%	608,369,573.77	16.05%
> A\$500,000, up to and including A\$600,000	705	5.42%	384,077,249.09	10.13%
> A\$600,000, up to and including A\$700,000	454	3.49%	293,457,028.22	7.74%
> A\$700,000, up to and including A\$800,000	232	1.79%	173,310,722.76	4.57%
> A\$800,000, up to and including A\$900,000	158	1.22%	134,034,743.50	3.54%
> A\$900,000, up to and including A\$1,000,000	101	0.78%	95,387,769.98	2.52%
> A\$1,000,000, up to and including A\$1,250,000	138	1.06%	153,870,027.40	4.06%
> A\$1,250,000, up to and including A\$1,500,000	50	0.38%	67,623,754.82	1.78%
> A\$1,500,000, up to and including A\$1,750,000	28	0.22%	45,113,751.06	1.19%
> A\$1,750,000, up to and including A\$2,000,000	6	0.05%	11,095,762.43	0.29%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	12,996	100.00%	3,790,187,459.80	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	7,981	54.60%	1,804,492,172.14	47.61%
New South Wales & Australian Capital Territory	3,041	20.80%	968,772,829.92	25.56%
Victoria	1,805	12.35%	571,526,827.78	15.08%
South Australia	320	2.19%	87,851,680.83	2.32%
Western Australia	1,220	8.35%	297,372,885.30	7.85%
Tasmania	178	1.22%	41,954,277.27	1.11%
Northern Territory	73	0.50%	18,216,786.56	0.48%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	8,860	60.61%	2,508,025,297.12	66.17%
Non Metropolitan	5,640	38.58%	1,250,807,036.74	33.00%
Inner City	118	0.81%	31,355,125.94	0.83%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	14,005	95.81%	3,557,678,909.41	93.87%
Interest Only	613	4.19%	232,508,550.39	6.13%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	14,005	95.81%	3,557,678,909.41	93.87%
Interest Only Loans: Up to and including 1 yr	151	1.03%	56,445,077.04	1.49%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	148	1.01%	57,094,624.27	1.51%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	261	1.79%	99,590,228.67	2.63%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	24	0.16%	7,435,697.24	0.20%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	29	0.20%	11,942,923.17	0.32%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	10,296	70.43%	2,578,997,372.74	68.04%
Investment	4,322	29.57%	1,211,190,087.06	31.96%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

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Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	14,618	100.00%	3,790,187,459.80	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	14,618	100.00%	3,790,187,459.80	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	1,051	7.19%	379,034,814.69	10.00%
> 30 months, up to and including 36 months	2,859	19.56%	916,898,779.72	24.19%
> 36 months, up to and including 48 months	3,469	23.73%	1,064,070,545.52	28.07%
> 48 months, up to and including 60 months	1,336	9.14%	387,165,886.65	10.21%
> 60 months	5,903	40.38%	1,043,017,433.22	27.52%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	184	1.26%	4,460,608.75	0.12%
> 5 years, up to and including 6 years	53	0.36%	3,021,779.54	0.08%
> 6 years, up to and including 7 years	108	0.74%	6,862,872.66	0.18%
> 7 years, up to and including 8 years	149	1.02%	11,749,868.54	0.31%
> 8 years, up to and including 9 years	130	0.89%	12,695,218.84	0.33%
> 9 years, up to and including 10 years	139	0.95%	13,559,808.76	0.36%
> 10 years, up to and including 15 years	1,941	13.28%	244,448,474.12	6.45%
> 15 years, up to and including 20 years	3,153	21.57%	612,304,029.60	16.15%
> 20 years, up to and including 25 years	3,037	20.78%	851,739,497.61	22.47%
> 25 years, up to and including 30 years	5,724	39.16%	2,029,345,301.38	53.54%
> 30 years	0	0.00%	-	0.00%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	14,267	97.60%	3,749,868,873.95	98.94%
QBE LMI	346	2.37%	39,234,916.36	1.04%
Helia	5	0.03%	1,083,669.49	0.03%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	14,458	98.91%	3,737,852,592.34	98.62%
> 1 day, up to and including 31 days	149	1.02%	48,844,685.76	1.29%
> 31 days, up to and including 61 days	11	0.08%	3,490,181.70	0.09%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	14,618	100.00%	3,790,187,459.80	100.00%

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Disclaimer	
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