

BOQ Soft Bullet Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-October-2024
Calculation Period End Date	31-October-2024
Trust Payment Date	22-November-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., National Australia Bank Limited and BNP Paribas
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:
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts
	\$ 1,402,950,147.10
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
Z	Negative Carry Adjustment
	\$ -
	\$ -
	\$49,001,464.09
	\$ -
	\$ 1,451,951,611.19
Adjusted Aggregate Mortgage Loan Amount (A + B + C + D) - Z	
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	ACT Test Pass or Fail
	Asset Percentage
	\$ 1,451,951,611.19
	\$ 976,961,940.00
	\$ 474,989,671.19
	PASS
	90.9%
Overcollateralisation	
	Legislative
	Current Contractual Minimum (based on Asset Percentage)
	Current
	103.0%
	110.0%
	48.6%
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	Coupon Frequency	ISIN
Series 2024-1	30-May-2024	30-July-2029	Annually	XS2828820352

Bonds	Issue Amount	Issue Amount AUD \$	Exchange Rate	Fixed/Floating	Coupon Rate
Series 2024-1	€ 600,000,000	\$976,961,940	1.62826990000	Fixed	3.3004

Covered Bond Pool Summary		31-October-2024
Housing Loan Pool Size (AUD)		\$ 1,545,757,950.30
Number of Loans (Consolidated)		3,853
Number of Loans (Unconsolidated)		4,381
Average Loan Balance (Unconsolidated)		\$ 352,832.22
Maximum Loan Balance (Unconsolidated)		\$ 1,889,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)		54.69%
Maximum Current Loan-to-Value Ratio (CLVR)		78.98%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		45.47%
Weighted Average Seasoning (Months)		31
Weighted Average Remaining Term to Maturity (Months)		310
Maximum Remaining Term to Maturity (Months)		351
Weighted Average Mortgage Rate		6.19%

Original Loan to Value (LVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	16	0.37%	346,318.01	0.02%
> 5%, up to and including 10%	56	1.28%	4,011,737.05	0.26%
> 10%, up to and including 15%	71	1.62%	8,370,222.70	0.54%
> 15%, up to and including 20%	85	1.94%	12,816,948.02	0.83%
> 20%, up to and including 25%	120	2.74%	22,528,117.67	1.46%
> 25%, up to and including 30%	142	3.24%	33,368,152.06	2.16%
> 30%, up to and including 35%	180	4.11%	48,199,296.60	3.12%
> 35%, up to and including 40%	252	5.75%	77,331,218.57	5.00%
> 40%, up to and including 45%	274	6.25%	81,991,323.55	5.30%
> 45%, up to and including 50%	330	7.53%	111,166,940.80	7.19%
> 50%, up to and including 55%	342	7.81%	131,679,053.49	8.52%
> 55%, up to and including 60%	386	8.81%	142,952,757.99	9.25%
> 60%, up to and including 65%	385	8.79%	149,432,972.51	9.67%
> 65%, up to and including 70%	467	10.66%	183,430,623.47	11.87%
> 70%, up to and including 75%	375	8.56%	154,863,977.28	10.02%
> 75%, up to and including 80%	788	17.99%	352,560,426.05	22.81%
> 80%, up to and including 85%	67	1.53%	21,170,516.36	1.37%
> 85%, up to and including 90%	27	0.62%	6,916,505.47	0.45%
> 90%, up to and including 95%	18	0.41%	2,620,842.65	0.17%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	135	3.08%	2,633,477.51	0.17%
> 5%, up to and including 10%	144	3.29%	10,622,137.43	0.69%
> 10%, up to and including 15%	171	3.90%	19,820,867.17	1.28%
> 15%, up to and including 20%	201	4.59%	33,843,402.74	2.19%
> 20%, up to and including 25%	198	4.52%	42,272,946.52	2.73%
> 25%, up to and including 30%	214	4.88%	55,598,878.46	3.60%
> 30%, up to and including 35%	246	5.62%	73,519,273.42	4.76%
> 35%, up to and including 40%	290	6.62%	92,972,636.04	6.01%
> 40%, up to and including 45%	282	6.44%	105,760,368.56	6.84%
> 45%, up to and including 50%	335	7.65%	129,523,249.51	8.38%
> 50%, up to and including 55%	347	7.92%	147,281,325.17	9.53%
> 55%, up to and including 60%	350	7.99%	146,448,734.80	9.47%
> 60%, up to and including 65%	361	8.24%	154,665,040.34	10.01%
> 65%, up to and including 70%	333	7.60%	147,325,345.43	9.53%
> 70%, up to and including 75%	381	8.70%	186,807,725.94	12.09%
> 75%, up to and including 80%	393	8.97%	196,662,541.26	12.72%
> 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	4,381	100.00%	1,545,757,950.30	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	210	5.45%	6,349,720.74	0.41%
> 5%, up to and including 10%	203	5.27%	20,971,090.53	1.36%
> 10%, up to and including 15%	236	6.13%	39,695,450.96	2.57%
> 15%, up to and including 20%	241	6.25%	53,495,942.46	3.46%
> 20%, up to and including 25%	244	6.33%	75,681,236.95	4.90%
> 25%, up to and including 30%	266	6.90%	91,810,280.21	5.94%
> 30%, up to and including 35%	277	7.19%	117,442,480.24	7.60%
> 35%, up to and including 40%	308	7.99%	137,758,360.87	8.91%
> 40%, up to and including 45%	332	8.62%	159,914,101.69	10.35%
> 45%, up to and including 50%	354	9.19%	179,290,984.96	11.60%
> 50%, up to and including 55%	348	9.03%	178,720,426.94	11.56%
> 55%, up to and including 60%	282	7.32%	154,577,788.68	10.00%
> 60%, up to and including 65%	285	7.40%	159,934,409.15	10.35%
> 65%, up to and including 70%	168	4.36%	109,315,189.49	7.07%
> 70%, up to and including 75%	73	1.89%	45,425,559.80	2.94%
> 75%, up to and including 80%	26	0.67%	15,374,926.63	0.99%
> 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	3,853	100.00%	1,545,757,950.30	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%	2,879	65.72%	1,097,403,766.99	70.99%
> 6.35%, up to and including 6.60%	877	20.02%	305,227,677.91	19.75%
> 6.60%, up to and including 6.85%	213	4.86%	70,258,328.79	4.55%
> 6.85%, up to and including 7.10%	124	2.83%	37,879,207.84	2.45%
> 7.10%, up to and including 7.35%	81	1.85%	16,051,005.89	1.04%
> 7.35%, up to and including 7.60%	70	1.60%	5,671,879.16	0.37%
> 7.60%, up to and including 7.85%	27	0.62%	2,827,642.97	0.18%
> 7.85%, up to and including 8.10%	26	0.59%	4,886,133.38	0.32%
> 8.10%, up to and including 8.35%	31	0.71%	1,881,876.76	0.12%
> 8.35%, up to and including 8.60%	8	0.18%	523,722.78	0.03%
> 8.60%, up to and including 8.85%	19	0.43%	1,021,976.31	0.07%
> 8.85%, up to and including 9.10%	10	0.23%	784,092.55	0.05%
> 9.10%, up to and including 9.35%	6	0.14%	942,517.11	0.06%
> 9.35%, up to and including 9.60%	8	0.18%	341,079.76	0.02%
> 9.60%, up to and including 9.85%	0	0.00%	-	0.00%
> 9.85%	2	0.05%	57,042.10	0.00%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	4,006	91.44%	1,412,034,882.69	91.35%
Fixed	375	8.56%	133,723,067.61	8.65%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	4,006	91.44%	1,412,034,882.69	91.35%
Up to an including 1 year	161	3.67%	63,518,695.85	4.11%
> 1 year, up to and including 2 years	169	3.86%	56,386,581.36	3.65%
> 2 years, up to and including 3 years	45	1.03%	13,817,790.40	0.89%
> 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	375	8.56%	133,723,067.61	8.65%
TOTAL	4,381	100.00%	1,545,757,950.30	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	466	12.09%	24,416,309.90	1.58%
> A\$100,000, up to and including A\$200,000	493	12.80%	74,306,402.17	4.81%
> A\$200,000, up to and including A\$300,000	652	16.92%	164,011,299.80	10.61%
> A\$300,000, up to and including A\$400,000	658	17.08%	230,696,147.21	14.92%
> A\$400,000, up to and including A\$500,000	516	13.39%	232,039,551.60	15.01%
> A\$500,000, up to and including A\$600,000	359	9.32%	196,364,075.99	12.70%
> A\$600,000, up to and including A\$700,000	227	5.89%	147,263,857.18	9.53%
> A\$700,000, up to and including A\$800,000	154	4.00%	115,507,513.08	7.47%
> A\$800,000, up to and including A\$900,000	100	2.60%	84,594,568.22	5.47%
> A\$900,000, up to and including A\$1,000,000	56	1.45%	52,919,136.14	3.42%
> A\$1,000,000, up to and including A\$1,250,000	88	2.28%	97,966,043.68	6.34%
> A\$1,250,000, up to and including A\$1,500,000	44	1.14%	59,765,125.00	3.87%
> A\$1,500,000, up to and including A\$1,750,000	31	0.80%	49,257,423.09	3.19%
> A\$1,750,000, up to and including A\$2,000,000	9	0.23%	16,650,497.24	1.08%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	3,853	100.00%	1,545,757,950.30	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	2,461	56.17%	775,052,630.46	50.14%
New South Wales & Australian Capital Territory	844	19.27%	377,383,423.05	24.41%
Victoria	483	11.02%	216,355,505.48	14.00%
South Australia	127	2.90%	44,046,453.34	2.85%
Western Australia	396	9.04%	111,768,318.30	7.23%
Tasmania	47	1.07%	15,035,279.30	0.97%
Northern Territory	23	0.52%	6,116,340.37	0.40%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	2,679	61.15%	1,033,050,956.95	66.83%
Non Metropolitan	1,669	38.10%	495,776,398.52	32.07%
Inner City	33	0.75%	16,930,594.83	1.10%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	4,046	92.35%	1,405,771,872.58	90.94%
Interest Only	335	7.65%	139,986,077.72	9.06%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	4,046	92.35%	1,405,771,872.58	90.94%
Interest Only Loans: Up to and including 1 yr	61	1.39%	26,155,565.13	1.69%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	49	1.12%	18,883,218.71	1.22%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	102	2.33%	48,064,021.07	3.11%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	114	2.60%	43,181,428.88	2.79%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	9	0.21%	3,701,843.93	0.24%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	3,011	68.73%	1,033,471,618.20	66.86%
Investment	1,370	31.27%	512,286,332.10	33.14%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	4,381	100.00%	1,545,757,950.30	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	4,381	100.00%	1,545,757,950.30	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	161	3.67%	47,212,836.89	3.05%
> 12 months, up to and including 18 months	425	9.70%	124,126,721.22	8.03%
> 18 months, up to and including 24 months	1,461	33.35%	595,758,849.86	38.54%
> 24 months, up to and including 30 months	1,453	33.17%	599,209,508.99	38.76%
> 30 months, up to and including 36 months	89	2.03%	33,309,158.53	2.15%
> 36 months, up to and including 48 months	117	2.67%	44,061,678.35	2.85%
> 48 months, up to and including 60 months	49	1.12%	19,590,287.91	1.27%
> 60 months	626	14.29%	82,488,908.55	5.34%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	71	1.62%	2,119,351.78	0.14%
> 5 years, up to and including 6 years	13	0.30%	664,035.16	0.04%
> 6 years, up to and including 7 years	12	0.27%	660,438.10	0.04%
> 7 years, up to and including 8 years	19	0.43%	1,979,729.13	0.13%
> 8 years, up to and including 9 years	64	1.46%	4,627,442.04	0.30%
> 9 years, up to and including 10 years	39	0.89%	3,332,805.59	0.22%
> 10 years, up to and including 15 years	368	8.40%	54,717,515.85	3.54%
> 15 years, up to and including 20 years	573	13.08%	126,305,536.87	8.17%
> 20 years, up to and including 25 years	524	11.96%	174,590,053.88	11.29%
> 25 years, up to and including 30 years	2,698	61.58%	1,176,761,041.90	76.13%
> 30 years	0	0.00%	-	0.00%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	4,108	93.77%	1,516,489,898.46	98.11%
QBE LMI	247	5.64%	27,078,067.44	1.75%
Helia	26	0.59%	2,189,984.40	0.14%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	4,328	98.79%	1,522,598,533.84	98.50%
> 1 day, up to and including 31 days	51	1.16%	22,546,694.44	1.46%
> 31 days, up to and including 61 days	2	0.05%	612,722.02	0.04%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	4,381	100.00%	1,545,757,950.30	100.00%

Bank of Queensland Contacts	
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