

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-June-2020
Calculation Period End Date	30-June-2020
Trust Payment Date	22-July-2020

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	A3	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
	\$ 2,844,338,123.87
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
	\$ 92,059,826.41
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 2,936,397,950.28
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,936,397,950.28
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 2,304,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 632,047,950.28
	ACT Test Pass or Fail
	PASS
	Asset Percentage
	90.9%

BOND ISSUANCE

Bonds	Issue Date	Maturity Date	ISIN	Issue Amount	Issue Amount AUD \$	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2017-1	10-July-2017	22-July-2022	XS1640827843	€ 500,000,000.00	\$743,580,000.00	0.67242260416	Annually	0.50
Series 2019-1	04-June-2019	04-June-2024	XS2003420465	500,000,000.00	\$810,770,000.00	0.6166977071	Annually	0.13
Series 2020-1	14-May-2020	14-May-2025	AU3FN0054086	A\$750,000,000.00	\$750,000,000.00	1.00000000000	Quarterly	1.07

Covered Bond Pool Summary		30-June-2020
Housing Loan Pool Size (AUD)		\$ 3,135,776,977.94
Number of Loans (Consolidated)		10,294
Number of Loans (Unconsolidated)		12,370
Average Loan Balance (Unconsolidated)		\$ 253,498.54
Maximum Loan Balance (Unconsolidated)		\$ 1,954,767.11
Weighted Average Current Loan-to-Value Ratio (CLVR)		56.42%
Maximum Current Loan-to-Value Ratio (CLVR)		80.91%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		52.03%
Weighted Average Seasoning (Months)		53
Weighted Average Remaining Term to Maturity (Months)		288
Maximum Remaining Term to Maturity (Months)		360
Weighted Average Mortgage Rate		3.51%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	36	0.29%	634,270.13	0.02%
> 5%, up to and including 10%	82	0.66%	3,660,140.03	0.12%
> 10%, up to and including 15%	119	0.96%	8,112,835.04	0.26%
> 15%, up to and including 20%	223	1.80%	23,991,901.77	0.77%
> 20%, up to and including 25%	266	2.15%	31,472,286.19	1.00%
> 25%, up to and including 30%	299	2.42%	49,172,685.76	1.57%
> 30%, up to and including 35%	373	3.02%	71,963,925.93	2.29%
> 35%, up to and including 40%	517	4.18%	101,527,775.08	3.24%
> 40%, up to and including 45%	602	4.87%	134,296,348.41	4.28%
> 45%, up to and including 50%	711	5.75%	168,714,576.70	5.38%
> 50%, up to and including 55%	756	6.11%	195,643,889.87	6.24%
> 55%, up to and including 60%	881	7.12%	220,162,192.87	7.02%
> 60%, up to and including 65%	898	7.26%	255,545,394.43	8.15%
> 65%, up to and including 70%	1,138	9.20%	310,365,182.12	9.90%
> 70%, up to and including 75%	1,145	9.26%	323,876,424.52	10.33%
> 75%, up to and including 80%	3,256	26.32%	988,472,096.10	31.52%
> 80%, up to and including 85%	731	5.91%	172,318,550.22	5.50%
> 85%, up to and including 90%	198	1.60%	44,848,122.61	1.43%
> 90%, up to and including 95%	137	1.11%	30,523,388.83	0.97%
> 95%, up to and including 100%	2	0.02%	474,991.33	0.02%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	508	4.11%	5,438,667.95	0.17%
> 5%, up to and including 10%	408	3.30%	23,162,198.62	0.74%
> 10%, up to and including 15%	385	3.11%	32,519,547.16	1.04%
> 15%, up to and including 20%	444	3.59%	54,697,766.08	1.74%
> 20%, up to and including 25%	459	3.71%	73,251,506.60	2.34%
> 25%, up to and including 30%	559	4.52%	105,062,608.83	3.35%
> 30%, up to and including 35%	618	5.00%	132,301,274.84	4.22%
> 35%, up to and including 40%	738	5.97%	167,576,979.90	5.34%
> 40%, up to and including 45%	819	6.62%	204,142,803.68	6.51%
> 45%, up to and including 50%	859	6.94%	235,700,035.07	7.52%
> 50%, up to and including 55%	914	7.39%	250,317,449.60	7.98%
> 55%, up to and including 60%	975	7.88%	280,114,167.85	8.93%
> 60%, up to and including 65%	1,039	8.40%	317,665,555.65	10.13%
> 65%, up to and including 70%	1,251	10.11%	392,122,878.86	12.50%
> 70%, up to and including 75%	1,274	10.30%	424,253,023.61	13.53%
> 75%, up to and including 80%	1,107	8.95%	431,851,059.04	13.77%
> 80%, up to and including 85%	13	0.11%	5,599,454.60	0.18%
> 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	12,370	100.00%	3,135,776,977.94	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Up to and including 5%	583	5.66%	9,578,629.62	0.31%
> 5%, up to and including 10%	503	4.89%	35,381,842.95	1.13%
> 10%, up to and including 15%	423	4.11%	48,475,071.47	1.55%
> 15%, up to and including 20%	522	5.07%	85,846,630.02	2.74%
> 20%, up to and including 25%	541	5.26%	110,224,140.62	3.52%
> 25%, up to and including 30%	584	5.67%	143,954,698.81	4.59%
> 30%, up to and including 35%	611	5.94%	166,056,278.31	5.30%
> 35%, up to and including 40%	712	6.92%	224,232,567.74	7.15%
> 40%, up to and including 45%	694	6.74%	228,029,439.79	7.27%
> 45%, up to and including 50%	796	7.73%	288,387,516.77	9.20%
> 50%, up to and including 55%	730	7.09%	267,749,167.18	8.54%
> 55%, up to and including 60%	789	7.67%	299,580,109.30	9.55%
> 60%, up to and including 65%	706	6.86%	288,509,925.38	9.20%
> 65%, up to and including 70%	688	6.68%	305,968,865.74	9.76%
> 70%, up to and including 75%	827	8.03%	379,627,597.75	12.11%
> 75%, up to and including 80%	568	5.52%	246,758,847.23	7.87%
> 80%, up to and including 85%	11	0.11%	4,942,226.30	0.16%
> 85%, up to and including 90%	5	0.05%	2,473,422.20	0.08%
> 90%, up to and including 95%	0	0.00%	-	0.00%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	10,293	100.00%	3,135,776,977.18	100.00%

* Based on quarterly data provided by the Australian Bureau of Statistics

Mortgage Pool by Mortgage Loan Interest Rate	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Up to and including 2.25%	6	0.05%	2,021,946.61	0.06%
> 2.25%, up to and including 2.50%	81	0.65%	29,470,607.16	0.94%
> 2.50%, up to and including 2.75%	57	0.46%	23,665,504.25	0.75%
> 2.75%, up to and including 3.00%	937	7.57%	334,587,814.50	10.67%
> 3.00%, up to and including 3.25%	2,519	20.36%	765,136,459.65	24.40%
> 3.25%, up to and including 3.50%	2,879	23.27%	755,771,031.62	24.10%
> 3.50%, up to and including 3.75%	1,504	12.16%	345,045,179.56	11.00%
> 3.75%, up to and including 4.00%	1,799	14.54%	385,295,857.22	12.29%
> 4.00%, up to and including 4.25%	565	4.57%	135,313,448.73	4.32%
> 4.25%, up to and including 4.50%	1,040	8.41%	212,601,032.01	6.78%
> 4.50%, up to and including 4.75%	481	3.89%	69,050,475.36	2.20%
> 4.75%, up to and including 5.00%	216	1.75%	44,359,327.21	1.41%
> 5.00%, up to and including 5.25%	253	2.05%	29,258,679.40	0.93%
> 5.25%, up to and including 5.50%	18	0.15%	2,984,783.79	0.10%
> 5.50%, up to and including 5.75%	1	0.01%	57,742.74	0.00%
> 5.75%	14	0.11%	1,157,088.13	0.04%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Interest Rate Type	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Variable	10,493	84.83%	2,554,263,280.85	81.46%
Fixed	1,877	15.17%	581,513,697.09	18.54%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Mortgage Pool by Interest Option	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Total Variable	10,493	84.83%	2,554,263,280.85	81.46%
Up to an including 1 year	846	6.84%	240,503,104.10	7.67%
> 1 year, up to and including 2 years	621	5.02%	190,545,262.41	6.08%
> 2 years, up to and including 3 years	410	3.31%	150,465,330.58	4.80%
> 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	1,877	15.17%	581,513,697.09	18.54%
TOTAL	12,370	100.00%	3,135,776,977.94	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	1,633	15.87%	75,670,730.58	2.41%
> A\$100,000, up to and including A\$200,000	1,950	18.94%	298,076,790.83	9.51%
> A\$200,000, up to and including A\$300,000	2,324	22.58%	580,229,359.72	18.50%
> A\$300,000, up to and including A\$400,000	1,730	16.81%	599,400,795.28	19.11%
> A\$400,000, up to and including A\$500,000	1,037	10.07%	463,277,627.22	14.77%
> A\$500,000, up to and including A\$600,000	641	6.23%	350,559,460.38	11.18%
> A\$600,000, up to and including A\$700,000	381	3.70%	246,306,432.96	7.85%
> A\$700,000, up to and including A\$800,000	263	2.56%	196,600,630.47	6.27%
> A\$800,000, up to and including A\$900,000	153	1.49%	130,058,202.69	4.15%
> A\$900,000, up to and including A\$1,000,000	108	1.05%	102,257,935.18	3.26%
> A\$1,000,000, up to and including A\$1,250,000	44	0.43%	49,271,848.91	1.57%
> A\$1,250,000, up to and including A\$1,500,000	13	0.13%	17,673,492.52	0.56%
> A\$1,500,000, up to and including A\$1,750,000	12	0.12%	19,043,656.47	0.61%
> A\$1,750,000, up to and including A\$2,000,000	4	0.04%	7,350,014.73	0.23%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	10,293	100.00%	3,135,776,977.94	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	7,230	58.45%	1,635,691,093.51	52.16%
New South Wales & Australian Capital Territory	2,386	19.29%	715,097,495.96	22.80%
Victoria	1,433	11.58%	436,981,667.12	13.94%
South Australia	150	1.21%	39,677,000.03	1.27%
Western Australia	990	8.00%	263,569,023.70	8.41%
Tasmania	126	1.02%	29,371,520.00	0.94%
Northern Territory	55	0.44%	15,389,177.62	0.49%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	7,421	59.99%	2,083,586,483.10	66.45%
Non Metropolitan	4,856	39.26%	1,025,659,490.17	32.71%
Inner City	93	0.75%	26,531,004.67	0.85%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	11,552	93.39%	2,843,602,961.93	90.68%
Interest Only	818	6.61%	292,174,016.01	9.32%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	11,552	93.39%	2,843,602,961.93	90.68%
Interest Only Loans: Up to and including 1 yr	347	2.81%	122,255,023.10	3.90%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	205	1.66%	71,508,542.69	2.28%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	134	1.08%	47,968,298.22	1.53%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	76	0.61%	28,561,570.62	0.91%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	56	0.45%	21,880,581.38	0.70%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	8,281	66.94%	2,010,018,015.94	64.10%
Investment	4,089	33.06%	1,125,758,962.00	35.90%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	12,370	100.00%	3,135,776,977.94	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	235	1.90%	90,345,597.05	2.88%
> 6 months, up to and including 12 months	858	6.94%	327,650,585.14	10.45%
> 12 months, up to and including 18 months	428	3.46%	153,555,887.66	4.90%
> 18 months, up to and including 24 months	1,751	14.16%	528,799,880.64	16.86%
> 24 months, up to and including 30 months	1,305	10.55%	368,031,608.69	11.74%
> 30 months, up to and including 36 months	814	6.58%	207,522,164.29	6.62%
> 36 months, up to and including 48 months	774	6.26%	197,250,139.09	6.29%
> 48 months, up to and including 60 months	691	5.59%	182,580,708.44	5.82%
> 60 months	5,514	44.58%	1,080,040,406.94	34.44%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	132	1.07%	3,258,434.30	0.10%
> 5 years, up to and including 6 years	46	0.37%	1,918,585.83	0.06%
> 6 years, up to and including 7 years	64	0.52%	3,128,595.69	0.10%
> 7 years, up to and including 8 years	111	0.90%	9,927,056.96	0.32%
> 8 years, up to and including 9 years	84	0.68%	6,961,015.09	0.22%
> 9 years, up to and including 10 years	63	0.51%	7,426,792.99	0.24%
> 10 years, up to and including 15 years	806	6.52%	110,974,806.09	3.54%
> 15 years, up to and including 20 years	2,628	21.24%	482,748,472.86	15.39%
> 20 years, up to and including 25 years	3,929	31.76%	969,603,595.11	30.92%
> 25 years, up to and including 30 years	4,507	36.43%	1,539,829,623.02	49.11%
> 30 years	0	0.00%	-	0.00%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	0	#DIV/0!	-	#DIV/0!
QBE LMI	0	#DIV/0!	-	#DIV/0!
Genworth	0	#DIV/0!	-	#DIV/0!
TOTAL	0	#DIV/0!	-	#DIV/0!

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	12,282	99.29%	3,108,089,823.95	99.12%
> 1 day, up to and including 31 days	79	0.64%	25,211,777.39	0.80%
> 31 days, up to and including 61 days	9	0.07%	2,475,376.60	0.08%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	12,370	100.00%	3,135,776,977.94	100.00%

Bank of Queensland Contacts		
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