

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-September-2021
Calculation Period End Date	30-September-2021
Trust Payment Date	22-October-2021

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	
<b>Calculation of Adjusted Aggregate Mortgage Loan Balance Amount</b>	
<b>A</b>	The lower of:
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts
	\$ 2,700,951,762.28
	2,968,508,169.79
	<u>2,700,951,762.28</u>
<b>B</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
	\$ -
<b>C</b>	Aggregate Principal Balance of any Substitution Assets and Authorised Investments as at the Collection Period
	\$ -
<b>D</b>	Aggregate amount of Principal Collections standing to the credit of GIC account and not applied in accordance with the applicable Priority of Payments
	\$ 98,227,032.83
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	<u>\$ 2,799,178,795.11</u>
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,799,178,795.11
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 2,304,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 494,828,795.11
	ACT Test Pass or Fail
	PASS
	Asset Percentage
	90.9%

**BOND ISSUANCE**

<b>Bonds</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>ISIN</b>	<b>Issue Amount</b>	<b>Issue Amount AUD \$</b>	<b>Exchange Rate</b>	<b>Coupon Frequency</b>	<b>Coupon Rate</b>
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-September-2021	
Housing Loan Pool Size (AUD)		\$	2,979,886,694.27
Number of Loans (Consolidated)			10,209
Number of Loans (Unconsolidated)			12,145
Average Loan Balance (Unconsolidated)		\$	245,359.13
Maximum Loan Balance (Unconsolidated)		\$	2,000,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)			55.40%
Maximum Current Loan-to-Value Ratio (CLVR)			81.84%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			48.33%
Weighted Average Seasoning (Months)			62
Weighted Average Remaining Term to Maturity (Months)			280
Maximum Remaining Term to Maturity (Months)			358
Weighted Average Mortgage Rate			3.12%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	27	0.22%	753,089.36	0.03%
> 5%, up to and including 10%	78	0.64%	3,312,027.84	0.11%
> 10%, up to and including 15%	120	0.99%	6,949,585.73	0.23%
> 15%, up to and including 20%	202	1.66%	19,673,193.99	0.66%
> 20%, up to and including 25%	249	2.05%	28,794,672.02	0.97%
> 25%, up to and including 30%	305	2.51%	50,145,094.21	1.68%
> 30%, up to and including 35%	390	3.21%	72,956,646.27	2.45%
> 35%, up to and including 40%	510	4.20%	87,886,823.08	2.95%
> 40%, up to and including 45%	564	4.64%	116,251,257.05	3.90%
> 45%, up to and including 50%	668	5.50%	147,857,903.51	4.96%
> 50%, up to and including 55%	713	5.87%	177,590,224.42	5.96%
> 55%, up to and including 60%	830	6.83%	196,362,710.25	6.59%
> 60%, up to and including 65%	841	6.92%	226,315,629.81	7.59%
> 65%, up to and including 70%	1,123	9.25%	312,519,881.62	10.49%
> 70%, up to and including 75%	1,071	8.82%	293,959,440.92	9.86%
> 75%, up to and including 80%	3,172	26.12%	963,684,226.23	32.34%
> 80%, up to and including 85%	671	5.52%	148,983,872.31	5.00%
> 85%, up to and including 90%	254	2.09%	54,773,424.40	1.84%
> 90%, up to and including 95%	156	1.28%	32,036,919.33	1.08%
> 95%, up to and including 100%	201	1.66%	39,080,071.92	1.31%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	699	5.76%	8,008,427.84	0.27%
> 5%, up to and including 10%	443	3.65%	22,332,965.58	0.75%
> 10%, up to and including 15%	441	3.63%	38,297,128.85	1.29%
> 15%, up to and including 20%	493	4.06%	58,495,902.97	1.96%
> 20%, up to and including 25%	496	4.08%	74,708,008.33	2.51%
> 25%, up to and including 30%	639	5.26%	121,337,054.70	4.07%
> 30%, up to and including 35%	668	5.50%	140,136,222.76	4.70%
> 35%, up to and including 40%	702	5.78%	156,609,977.73	5.26%
> 40%, up to and including 45%	809	6.66%	191,585,973.75	6.43%
> 45%, up to and including 50%	863	7.11%	238,034,721.04	7.99%
> 50%, up to and including 55%	863	7.11%	234,179,264.45	7.86%
> 55%, up to and including 60%	882	7.26%	259,245,200.62	8.70%
> 60%, up to and including 65%	989	8.14%	301,066,018.40	10.10%
> 65%, up to and including 70%	1,190	9.80%	380,020,640.07	12.75%
> 70%, up to and including 75%	1,060	8.73%	378,144,097.80	12.69%
> 75%, up to and including 80%	888	7.31%	367,200,303.15	12.32%
> 80%, up to and including 85%	20	0.16%	10,484,786.23	0.35%
> 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%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	828	8.11%	13,914,222.07	0.47%
> 5%, up to and including 10%	502	4.92%	37,227,863.03	1.25%
> 10%, up to and including 15%	544	5.33%	66,083,654.89	2.22%
> 15%, up to and including 20%	577	5.65%	96,459,682.98	3.24%
> 20%, up to and including 25%	635	6.22%	136,995,379.39	4.60%
> 25%, up to and including 30%	668	6.54%	171,323,483.82	5.75%
> 30%, up to and including 35%	686	6.72%	197,646,311.91	6.63%
> 35%, up to and including 40%	721	7.06%	227,096,442.79	7.62%
> 40%, up to and including 45%	744	7.29%	257,933,150.29	8.66%
> 45%, up to and including 50%	763	7.47%	266,883,712.34	8.96%
> 50%, up to and including 55%	732	7.17%	273,266,846.25	9.17%
> 55%, up to and including 60%	674	6.60%	278,761,350.77	9.35%
> 60%, up to and including 65%	757	7.42%	325,575,426.33	10.93%
> 65%, up to and including 70%	793	7.77%	361,040,759.46	12.12%
> 70%, up to and including 75%	545	5.34%	249,323,614.71	8.37%
> 75%, up to and including 80%	40	0.39%	20,354,793.24	0.68%
> 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%
<b>TOTAL</b>	<b>10,209</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

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

Mortgage Pool by Mortgage Loan Interest Rate	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 2.10%	185	1.52%	67,792,901.72	2.28%
> 2.10%, up to and including 2.35%	283	2.33%	101,591,827.00	3.41%
> 2.35%, up to and including 2.60%	933	7.68%	285,230,739.56	9.57%
> 2.60%, up to and including 2.85%	1,748	14.39%	490,548,231.86	16.46%
> 2.85%, up to and including 3.10%	2,873	23.66%	767,695,171.53	25.76%
> 3.10%, up to and including 3.35%	2,193	18.06%	542,474,525.61	18.20%
> 3.35%, up to and including 3.60%	1,159	9.54%	271,747,597.78	9.12%
> 3.60%, up to and including 3.85%	673	5.54%	127,313,880.25	4.27%
> 3.85%, up to and including 4.10%	740	6.09%	114,398,590.06	3.84%
> 4.10%, up to and including 4.35%	394	3.24%	78,616,968.24	2.64%
> 4.35%, up to and including 4.60%	461	3.80%	63,367,828.61	2.13%
> 4.60%, up to and including 4.85%	162	1.33%	24,938,315.66	0.84%
> 4.85%, up to and including 5.10%	208	1.71%	33,101,553.50	1.11%
> 5.10%, up to and including 5.35%	113	0.93%	9,121,378.14	0.31%
> 5.35%, up to and including 5.60%	9	0.07%	1,131,876.88	0.04%
> 5.60%	11	0.09%	815,307.87	0.03%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	10,182	83.84%	2,324,475,674.33	78.01%
Fixed	1,963	16.16%	655,411,019.94	21.99%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	10,182	83.84%	2,324,475,674.33	78.01%
Up to an including 1 year	1,000	8.23%	330,171,593.23	11.08%
> 1 year, up to and including 2 years	723	5.95%	243,857,048.74	8.18%
> 2 years, up to and including 3 years	240	1.98%	81,382,377.97	2.73%
> 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	1,963	16.16%	655,411,019.94	21.99%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including A\$100,000	1,899	18.60%	81,232,305.00	2.73%
> A\$100,000, up to and including A\$200,000	2,021	19.80%	307,755,885.43	10.33%
> A\$200,000, up to and including A\$300,000	2,184	21.39%	542,986,644.10	18.22%
> A\$300,000, up to and including A\$400,000	1,635	16.02%	564,673,486.55	18.95%
> A\$400,000, up to and including A\$500,000	972	9.52%	433,618,674.83	14.55%
> A\$500,000, up to and including A\$600,000	605	5.93%	330,298,665.35	11.08%
> A\$600,000, up to and including A\$700,000	372	3.64%	240,056,650.20	8.06%
> A\$700,000, up to and including A\$800,000	207	2.03%	154,551,708.85	5.19%
> A\$800,000, up to and including A\$900,000	122	1.20%	103,106,873.78	3.46%
> A\$900,000, up to and including A\$1,000,000	78	0.76%	73,382,211.34	2.46%
> A\$1,000,000, up to and including A\$1,250,000	59	0.58%	65,614,245.64	2.20%
> A\$1,250,000, up to and including A\$1,500,000	36	0.35%	49,410,499.32	1.66%
> A\$1,500,000, up to and including A\$1,750,000	9	0.09%	14,126,219.80	0.47%
> A\$1,750,000, up to and including A\$2,000,000	10	0.10%	19,072,624.08	0.64%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>10,209</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	7,250	59.70%	1,558,081,465.63	52.29%
New South Wales & Australian Capital Territory	2,294	18.89%	693,227,070.83	23.26%
Victoria	1,375	11.32%	421,623,310.40	14.15%
South Australia	117	0.96%	29,026,462.10	0.97%
Western Australia	918	7.56%	234,536,482.39	7.87%
Tasmania	132	1.09%	28,118,756.91	0.94%
Northern Territory	59	0.49%	15,273,146.01	0.51%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	7,136	58.76%	1,962,214,680.70	65.85%
Non Metropolitan	4,907	40.40%	991,168,230.13	33.26%
Inner City	102	0.84%	26,503,783.44	0.89%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	11,287	92.94%	2,631,228,179.91	88.30%
Interest Only	858	7.06%	348,658,514.36	11.70%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	11,287	92.94%	2,631,228,179.91	88.30%
Interest Only Loans: Up to and including 1 yr	383	3.15%	153,317,356.26	5.15%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	217	1.79%	91,631,958.22	3.08%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	91	0.75%	35,343,402.86	1.19%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	128	1.05%	53,586,737.06	1.80%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	39	0.32%	14,779,059.96	0.50%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	7,908	65.11%	1,796,957,993.35	60.30%
Investment	4,237	34.89%	1,182,928,700.92	39.70%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	12,145	100.00%	2,979,886,694.27	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

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	414	3.41%	159,010,043.60	5.34%
> 12 months, up to and including 18 months	709	5.84%	259,013,975.79	8.69%
> 18 months, up to and including 24 months	1,028	8.46%	360,678,876.88	12.10%
> 24 months, up to and including 30 months	621	5.11%	206,893,201.67	6.94%
> 30 months, up to and including 36 months	798	6.57%	222,968,926.47	7.48%
> 36 months, up to and including 48 months	1,949	16.05%	499,312,318.58	16.76%
> 48 months, up to and including 60 months	705	5.80%	171,186,667.55	5.74%
> 60 months	5,921	48.75%	1,100,822,683.73	36.94%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	163	1.34%	3,822,243.18	0.13%
> 5 years, up to and including 6 years	74	0.61%	3,796,776.09	0.13%
> 6 years, up to and including 7 years	104	0.86%	5,971,243.85	0.20%
> 7 years, up to and including 8 years	62	0.51%	4,642,422.99	0.16%
> 8 years, up to and including 9 years	76	0.63%	6,461,390.00	0.22%
> 9 years, up to and including 10 years	83	0.68%	7,512,878.33	0.25%
> 10 years, up to and including 15 years	1,111	9.15%	141,555,880.43	4.75%
> 15 years, up to and including 20 years	2,857	23.52%	511,146,609.17	17.15%
> 20 years, up to and including 25 years	3,578	29.46%	881,732,195.98	29.59%
> 25 years, up to and including 30 years	4,037	33.24%	1,413,245,054.25	47.43%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	12,145	100.00%	2,979,886,694.27	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	11,991	98.73%	2,933,458,274.87	98.44%
> 1 day, up to and including 31 days	143	1.18%	43,688,473.08	1.47%
> 31 days, up to and including 61 days	11	0.09%	2,739,946.32	0.09%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,145</b>	<b>100.00%</b>	<b>2,979,886,694.27</b>	<b>100.00%</b>

Bank of Queensland Contacts	
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