

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-June-2022
Calculation Period End Date	30-June-2022
Trust Payment Date	22-July-2022

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
	\$ 4,187,779,893.37
	4,608,150,447.65
	<u>4,187,779,893.37</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
	\$ 135,047,068.64
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	<u>\$ 4,322,826,962.01</u>
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 4,322,826,962.01
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 3,400,815,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 922,011,962.01
	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\$950,000,000.00	\$950,000,000.00	1.00000000000	Quarterly	1.07
Series 2022-1	09-June-2022	09-June-2027	XS2489398185	€ 600,000,000.00	\$896,465,000.00	1.49410833333	Annually	1.84

Covered Bond Pool Summary		30-June-2022
Housing Loan Pool Size (AUD)		\$ 4,613,891,086.08
Number of Loans (Consolidated)		14,564
Number of Loans (Unconsolidated)		16,573
Average Loan Balance (Unconsolidated)		\$ 278,398.06
Maximum Loan Balance (Unconsolidated)		\$ 2,000,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)		55.90%
Maximum Current Loan-to-Value Ratio (CLVR)		81.68%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		44.22%
Weighted Average Seasoning (Months)		44
Weighted Average Remaining Term to Maturity (Months)		294
Maximum Remaining Term to Maturity (Months)		355
Weighted Average Mortgage Rate		3.44%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	52	0.31%	1,543,831.06	0.03%
> 5%, up to and including 10%	167	1.01%	9,390,212.28	0.20%
> 10%, up to and including 15%	199	1.20%	17,539,666.98	0.38%
> 15%, up to and including 20%	295	1.78%	36,511,068.93	0.79%
> 20%, up to and including 25%	386	2.33%	53,753,086.07	1.17%
> 25%, up to and including 30%	449	2.71%	86,671,866.59	1.88%
> 30%, up to and including 35%	574	3.46%	113,983,054.07	2.47%
> 35%, up to and including 40%	726	4.38%	155,412,281.29	3.37%
> 40%, up to and including 45%	811	4.89%	200,778,195.35	4.35%
> 45%, up to and including 50%	969	5.85%	254,656,852.44	5.52%
> 50%, up to and including 55%	979	5.91%	267,871,088.36	5.81%
> 55%, up to and including 60%	1,190	7.18%	335,695,885.32	7.28%
> 60%, up to and including 65%	1,152	6.95%	356,175,986.07	7.72%
> 65%, up to and including 70%	1,634	9.86%	516,403,222.49	11.19%
> 70%, up to and including 75%	1,450	8.75%	460,121,998.99	9.97%
> 75%, up to and including 80%	4,447	26.83%	1,512,020,407.13	32.77%
> 80%, up to and including 85%	584	3.52%	131,264,544.38	2.84%
> 85%, up to and including 90%	211	1.27%	46,246,231.08	1.00%
> 90%, up to and including 95%	138	0.83%	28,667,658.48	0.62%
> 95%, up to and including 100%	160	0.97%	29,183,948.72	0.63%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	965	5.82%	12,084,863.94	0.26%
> 5%, up to and including 10%	606	3.66%	35,428,332.70	0.77%
> 10%, up to and including 15%	626	3.78%	65,971,066.70	1.43%
> 15%, up to and including 20%	657	3.96%	90,792,620.77	1.97%
> 20%, up to and including 25%	730	4.40%	127,423,927.68	2.76%
> 25%, up to and including 30%	792	4.78%	171,505,974.36	3.72%
> 30%, up to and including 35%	872	5.26%	203,944,270.80	4.42%
> 35%, up to and including 40%	1,003	6.05%	257,168,057.18	5.57%
> 40%, up to and including 45%	1,024	6.18%	288,991,428.66	6.26%
> 45%, up to and including 50%	1,151	6.95%	340,213,009.94	7.37%
> 50%, up to and including 55%	1,053	6.35%	332,112,855.82	7.20%
> 55%, up to and including 60%	1,204	7.26%	408,855,609.02	8.86%
> 60%, up to and including 65%	1,352	8.16%	462,685,730.23	10.03%
> 65%, up to and including 70%	1,468	8.86%	534,414,574.43	11.58%
> 70%, up to and including 75%	1,427	8.61%	561,385,959.00	12.17%
> 75%, up to and including 80%	1,612	9.73%	708,266,282.68	15.35%
> 80%, up to and including 85%	31	0.19%	12,646,522.17	0.27%
> 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	16,573	100.00%	4,613,891,086.08	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	1,169	8.03%	23,259,917.77	0.50%
> 5%, up to and including 10%	797	5.47%	69,992,885.93	1.52%
> 10%, up to and including 15%	850	5.84%	129,452,082.15	2.81%
> 15%, up to and including 20%	896	6.15%	188,452,611.16	4.08%
> 20%, up to and including 25%	1,015	6.97%	249,646,885.54	5.41%
> 25%, up to and including 30%	1,082	7.43%	317,882,654.38	6.89%
> 30%, up to and including 35%	1,126	7.73%	371,862,749.81	8.06%
> 35%, up to and including 40%	1,192	8.19%	420,393,464.31	9.11%
> 40%, up to and including 45%	1,126	7.73%	427,253,039.65	9.26%
> 45%, up to and including 50%	1,164	7.99%	484,737,815.53	10.51%
> 50%, up to and including 55%	1,178	8.09%	519,012,994.31	11.25%
> 55%, up to and including 60%	1,273	8.74%	576,966,203.11	12.50%
> 60%, up to and including 65%	887	6.09%	433,949,384.39	9.41%
> 65%, up to and including 70%	575	3.95%	284,419,837.68	6.16%
> 70%, up to and including 75%	201	1.38%	101,912,482.68	2.21%
> 75%, up to and including 80%	32	0.22%	14,696,074.90	0.32%
> 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	14,563	100.00%	4,613,891,083.30	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	By Number	Outstanding	By Balance
Up to and including 2.35%	518	3.13%	177,430,296.46	3.85%
> 2.35%, up to and including 2.60%	374	2.26%	120,682,434.46	2.62%
> 2.60%, up to and including 2.85%	1,315	7.93%	461,551,474.91	10.00%
> 2.85%, up to and including 3.10%	667	4.02%	246,578,884.00	5.34%
> 3.10%, up to and including 3.35%	2,749	16.59%	912,391,954.73	19.77%
> 3.35%, up to and including 3.60%	3,998	24.12%	1,191,962,197.80	25.83%
> 3.60%, up to and including 3.85%	2,783	16.79%	737,786,349.68	15.99%
> 3.85%, up to and including 4.10%	1,550	9.35%	350,439,410.46	7.60%
> 4.10%, up to and including 4.35%	749	4.52%	156,299,849.55	3.39%
> 4.35%, up to and including 4.60%	500	3.02%	84,938,409.65	1.84%
> 4.60%, up to and including 4.85%	530	3.20%	64,543,593.24	1.40%
> 4.85%, up to and including 5.10%	191	1.15%	31,905,956.15	0.69%
> 5.10%, up to and including 5.35%	288	1.74%	30,187,847.31	0.65%
> 5.35%, up to and including 5.60%	122	0.74%	16,999,238.78	0.37%
> 5.60%, up to and including 5.85%	139	0.84%	22,171,231.07	0.48%
> 5.85%	100	0.60%	8,021,957.83	0.17%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	14,830	89.48%	4,035,179,665.45	87.46%
Fixed	1,743	10.52%	578,711,420.63	12.54%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	14,830	89.48%	4,035,179,665.45	87.46%
Up to an including 1 year	945	5.70%	324,303,325.38	7.03%
> 1 year, up to and including 2 years	570	3.44%	181,093,281.06	3.92%
> 2 years, up to and including 3 years	228	1.38%	73,314,814.19	1.59%
> 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	1,743	10.52%	578,711,420.63	12.54%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including A\$100,000	2,400	16.48%	102,804,470.93	2.23%
> A\$100,000, up to and including A\$200,000	2,637	18.11%	401,840,585.20	8.71%
> A\$200,000, up to and including A\$300,000	3,065	21.05%	766,800,837.16	16.62%
> A\$300,000, up to and including A\$400,000	2,389	16.40%	828,893,547.87	17.97%
> A\$400,000, up to and including A\$500,000	1,610	11.05%	717,751,555.28	15.56%
> A\$500,000, up to and including A\$600,000	973	6.68%	531,886,228.68	11.53%
> A\$600,000, up to and including A\$700,000	539	3.70%	348,808,819.76	7.56%
> A\$700,000, up to and including A\$800,000	346	2.38%	258,101,969.64	5.59%
> A\$800,000, up to and including A\$900,000	188	1.29%	158,853,301.84	3.44%
> A\$900,000, up to and including A\$1,000,000	125	0.86%	118,342,947.79	2.56%
> A\$1,000,000, up to and including A\$1,250,000	153	1.05%	170,241,769.10	3.69%
> A\$1,250,000, up to and including A\$1,500,000	83	0.57%	113,574,495.96	2.46%
> A\$1,500,000, up to and including A\$1,750,000	37	0.25%	60,021,683.65	1.30%
> A\$1,750,000, up to and including A\$2,000,000	18	0.12%	33,966,364.43	0.74%
> A\$2,000,000	1	0.01%	2,002,508.79	0.04%
TOTAL	14,564	100.00%	4,613,891,086.08	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	9,375	56.57%	2,279,272,207.18	49.40%
New South Wales & Australian Capital Territory	3,317	20.01%	1,147,408,233.32	24.87%
Victoria	2,002	12.08%	685,692,872.74	14.86%
South Australia	285	1.72%	77,710,035.87	1.68%
Western Australia	1,332	8.04%	358,823,301.00	7.78%
Tasmania	183	1.10%	44,023,193.63	0.95%
Northern Territory	79	0.48%	20,961,242.34	0.45%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	9,732	58.72%	2,992,745,040.56	64.86%
Non Metropolitan	6,708	40.48%	1,581,654,713.08	34.28%
Inner City	133	0.80%	39,491,332.44	0.86%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	15,479	93.40%	4,168,243,551.17	90.34%
Interest Only	1,094	6.60%	445,647,534.91	9.66%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	15,479	93.40%	4,168,243,551.17	90.34%
Interest Only Loans: Up to and including 1 yr	343	2.07%	143,523,045.05	3.11%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	209	1.26%	86,447,018.08	1.87%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	159	0.96%	70,130,188.04	1.52%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	171	1.03%	62,251,853.63	1.35%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	212	1.28%	83,295,430.11	1.81%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	11,159	67.33%	2,963,572,332.00	64.23%
Investment	5,414	32.67%	1,650,318,754.08	35.77%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	16,573	100.00%	4,613,891,086.08	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	435	2.62%	166,172,461.20	3.60%
> 6 months, up to and including 12 months	2,493	15.04%	892,522,243.54	19.34%
> 12 months, up to and including 18 months	1,802	10.87%	623,081,879.75	13.50%
> 18 months, up to and including 24 months	1,473	8.89%	495,684,264.79	10.74%
> 24 months, up to and including 30 months	1,099	6.63%	391,170,257.40	8.48%
> 30 months, up to and including 36 months	852	5.14%	284,227,716.09	6.16%
> 36 months, up to and including 48 months	1,394	8.41%	386,075,836.29	8.37%
> 48 months, up to and including 60 months	1,392	8.40%	336,617,222.18	7.30%
> 60 months	5,633	33.99%	1,038,339,204.84	22.50%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	203	1.22%	6,407,244.42	0.14%
> 5 years, up to and including 6 years	100	0.60%	5,022,926.85	0.11%
> 6 years, up to and including 7 years	84	0.51%	4,954,071.12	0.11%
> 7 years, up to and including 8 years	63	0.38%	5,062,423.41	0.11%
> 8 years, up to and including 9 years	134	0.81%	12,704,573.22	0.28%
> 9 years, up to and including 10 years	166	1.00%	18,272,992.51	0.40%
> 10 years, up to and including 15 years	1,569	9.47%	211,504,859.14	4.58%
> 15 years, up to and including 20 years	3,326	20.07%	673,827,469.69	14.60%
> 20 years, up to and including 25 years	3,716	22.42%	983,162,769.76	21.31%
> 25 years, up to and including 30 years	7,212	43.52%	2,692,971,755.96	58.37%
> 30 years	0	0.00%	-	0.00%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	16,573	100.00%	4,613,891,086.08	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	16,374	98.80%	4,550,995,137.70	98.64%
> 1 day, up to and including 31 days	192	1.16%	61,469,758.17	1.33%
> 31 days, up to and including 61 days	7	0.04%	1,426,190.21	0.03%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	16,573	100.00%	4,613,891,086.08	100.00%

Bank of Queensland Contacts	
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