

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-September-2022
Calculation Period End Date	30-September-2022
Trust Payment Date	24-October-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
	5,786,211,108.05
	5,262,848,631.41
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
	\$ 140,407,345.05
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 5,403,255,976.46
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 5,403,255,976.46
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 3,400,815,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 2,002,440,976.46
	ACT Test Pass or Fail
	PASS
	Asset Percentage
	90.9%
Overcollateralisation	
	Legislative
	103.0%
	Current Contractual Minimum (based on Asset Percentage)
	110.0%
	Current
	#REF!
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.	

BOND ISSUANCE

Bonds	Issue Date	Maturity Date	ISIN	Issue Amount	Issue Amount AUD \$	Exchange Rate	Fixed/Floating	Coupon Frequency	Coupon Rate
Series 2017-1	10-July-2017	22-July-2022	XS1640827843	€ 500,000,000.00	\$743,580,000.00	0.67242260416	Fixed	Annually	0.50
Series 2019-1	04-June-2019	04-June-2024	XS2003420465	€ 500,000,000.00	\$810,770,000.00	0.6166977071	Fixed	Annually	0.13
Series 2020-1	14-May-2020	14-May-2025	AU3FN0054086	A\$750,000,000.00	\$950,000,000.00	1.00000000000	Floating	Quarterly	1.07
Series 2022-1	09-June-2022	09-June-2027	XS2489398185	€ 600,000,000.00	\$896,465,000.00	1.49410833333	Fixed	Annually	1.84

Covered Bond Pool Summary		30-September-2022	
Housing Loan Pool Size (AUD)		\$	5,795,805,814.09
Number of Loans (Consolidated)			17,692
Number of Loans (Unconsolidated)			-
Average Loan Balance (Unconsolidated)		\$	296,384.85
Maximum Loan Balance (Unconsolidated)		\$	2,000,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)			56.36%
Maximum Current Loan-to-Value Ratio (CLVR)			81.66%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			48.43%
Weighted Average Seasoning (Months)			38
Weighted Average Remaining Term to Maturity (Months)			300
Maximum Remaining Term to Maturity (Months)			358
Weighted Average Mortgage Rate			4.67%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	71	0.36%	2,308,166.77	0.04%
> 5%, up to and including 10%	224	1.15%	14,639,711.47	0.25%
> 10%, up to and including 15%	250	1.28%	23,692,090.00	0.41%
> 15%, up to and including 20%	363	1.86%	44,529,075.18	0.77%
> 20%, up to and including 25%	466	2.38%	70,859,410.00	1.22%
> 25%, up to and including 30%	566	2.89%	115,680,715.11	2.00%
> 30%, up to and including 35%	691	3.53%	146,398,997.53	2.53%
> 35%, up to and including 40%	849	4.34%	201,639,411.40	3.48%
> 40%, up to and including 45%	953	4.87%	247,001,326.87	4.26%
> 45%, up to and including 50%	1,148	5.87%	323,053,899.96	5.57%
> 50%, up to and including 55%	1,187	6.07%	343,026,243.88	5.92%
> 55%, up to and including 60%	1,432	7.32%	440,076,198.99	7.59%
> 60%, up to and including 65%	1,371	7.01%	448,081,596.77	7.73%
> 65%, up to and including 70%	1,986	10.16%	659,556,554.79	11.38%
> 70%, up to and including 75%	1,705	8.72%	588,078,331.34	10.15%
> 75%, up to and including 80%	5,234	26.77%	1,896,233,695.12	32.72%
> 80%, up to and including 85%	586	3.00%	133,870,707.88	2.31%
> 85%, up to and including 90%	204	1.04%	44,503,255.61	0.77%
> 90%, up to and including 95%	134	0.69%	29,216,207.16	0.50%
> 95%, up to and including 100%	135	0.69%	23,360,218.26	0.40%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	1,137	5.81%	15,662,091.46	0.27%
> 5%, up to and including 10%	705	3.61%	43,726,372.28	0.75%
> 10%, up to and including 15%	750	3.84%	81,800,296.08	1.41%
> 15%, up to and including 20%	741	3.79%	108,068,106.61	1.86%
> 20%, up to and including 25%	883	4.52%	160,254,181.34	2.77%
> 25%, up to and including 30%	958	4.90%	213,903,129.61	3.69%
> 30%, up to and including 35%	1,019	5.21%	250,887,780.73	4.33%
> 35%, up to and including 40%	1,167	5.97%	320,966,946.27	5.54%
> 40%, up to and including 45%	1,181	6.04%	349,097,366.74	6.02%
> 45%, up to and including 50%	1,284	6.57%	398,420,023.50	6.87%
> 50%, up to and including 55%	1,268	6.48%	429,592,605.71	7.41%
> 55%, up to and including 60%	1,386	7.09%	497,891,602.65	8.59%
> 60%, up to and including 65%	1,501	7.68%	550,730,926.13	9.50%
> 65%, up to and including 70%	1,761	9.01%	682,355,628.85	11.77%
> 70%, up to and including 75%	1,675	8.57%	706,371,664.36	12.19%
> 75%, up to and including 80%	2,111	10.80%	974,862,064.97	16.82%
> 80%, up to and including 85%	28	0.14%	11,215,026.80	0.19%
> 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	19,555	100.00%	5,795,805,814.09	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	1,326	7.49%	25,454,918.20	0.44%
> 5%, up to and including 10%	897	5.07%	76,340,543.19	1.32%
> 10%, up to and including 15%	917	5.18%	131,687,811.67	2.27%
> 15%, up to and including 20%	1,005	5.68%	196,116,937.76	3.38%
> 20%, up to and including 25%	1,128	6.38%	274,905,271.22	4.74%
> 25%, up to and including 30%	1,199	6.78%	336,182,932.74	5.80%
> 30%, up to and including 35%	1,197	6.77%	384,237,854.04	6.63%
> 35%, up to and including 40%	1,259	7.12%	442,891,279.45	7.64%
> 40%, up to and including 45%	1,309	7.40%	492,782,928.21	8.50%
> 45%, up to and including 50%	1,304	7.37%	524,202,881.25	9.04%
> 50%, up to and including 55%	1,421	8.03%	598,865,001.21	10.33%
> 55%, up to and including 60%	1,368	7.73%	621,653,882.62	10.73%
> 60%, up to and including 65%	1,093	6.18%	523,292,766.56	9.03%
> 65%, up to and including 70%	952	5.38%	473,575,884.94	8.17%
> 70%, up to and including 75%	625	3.53%	314,002,431.63	5.42%
> 75%, up to and including 80%	441	2.49%	226,834,343.80	3.91%
> 80%, up to and including 85%	236	1.33%	141,593,988.87	2.44%
> 85%, up to and including 90%	15	0.08%	11,184,155.76	0.19%
> 90%, up to and including 95%	0	0.00%	-	0.00%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	17,692	100.00%	5,795,805,813.12	100.00%

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

Mortgage Pool by Mortgage Loan Interest Rate	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 4.60%	5,971	30.53%	2,187,861,917.62	37.75%
> 4.60%, up to and including 4.85%	3,292	16.83%	1,144,736,707.64	19.75%
> 4.85%, up to and including 5.10%	4,059	20.76%	1,198,978,310.16	20.69%
> 5.10%, up to and including 5.35%	2,475	12.66%	627,114,865.58	10.82%
> 5.35%, up to and including 5.60%	1,367	6.99%	286,866,841.39	4.95%
> 5.60%, up to and including 5.85%	676	3.46%	130,515,099.15	2.25%
> 5.85%, up to and including 6.10%	452	2.31%	68,815,985.87	1.19%
> 6.10%, up to and including 6.35%	474	2.42%	53,199,454.47	0.92%
> 6.35%, up to and including 6.60%	165	0.84%	26,244,220.86	0.45%
> 6.60%, up to and including 6.85%	287	1.47%	26,773,968.39	0.46%
> 6.85%, up to and including 7.10%	113	0.58%	16,362,163.52	0.28%
> 7.10%, up to and including 7.35%	129	0.66%	21,567,013.09	0.37%
> 7.35%, up to and including 7.60%	82	0.42%	5,628,334.85	0.10%
> 7.60%, up to and including 7.85%	5	0.03%	682,672.79	0.01%
> 7.85%, up to and including 8.10%	8	0.04%	458,258.71	0.01%
> 8.10%	0	0.00%	-	0.00%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	17,958	91.83%	5,272,151,407.76	90.96%
Fixed	1,597	8.17%	523,654,406.33	9.04%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	17,958	91.83%	5,272,151,407.76	90.96%
Up to an including 1 year	859	4.39%	293,453,979.39	5.06%
> 1 year, up to and including 2 years	511	2.61%	159,997,280.28	2.76%
> 2 years, up to and including 3 years	227	1.16%	70,203,146.66	1.21%
> 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	1,597	8.17%	523,654,406.33	9.04%
TOTAL	19,555	100.00%	5,795,805,814.09	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	2,776	15.69%	119,436,390.81	2.06%
> A\$100,000, up to and including A\$200,000	2,968	16.78%	452,575,102.44	7.81%
> A\$200,000, up to and including A\$300,000	3,613	20.42%	907,015,080.03	15.65%
> A\$300,000, up to and including A\$400,000	3,025	17.10%	1,052,278,736.03	18.16%
> A\$400,000, up to and including A\$500,000	2,102	11.88%	938,919,094.22	16.20%
> A\$500,000, up to and including A\$600,000	1,295	7.32%	708,604,731.08	12.23%
> A\$600,000, up to and including A\$700,000	717	4.05%	465,176,984.83	8.03%
> A\$700,000, up to and including A\$800,000	430	2.43%	321,142,693.21	5.54%
> A\$800,000, up to and including A\$900,000	224	1.27%	189,479,432.02	3.27%
> A\$900,000, up to and including A\$1,000,000	158	0.89%	149,799,056.46	2.58%
> A\$1,000,000, up to and including A\$1,250,000	221	1.25%	245,783,444.12	4.24%
> A\$1,250,000, up to and including A\$1,500,000	95	0.54%	130,170,285.01	2.25%
> A\$1,500,000, up to and including A\$1,750,000	48	0.27%	78,199,043.31	1.35%
> A\$1,750,000, up to and including A\$2,000,000	19	0.11%	35,215,096.36	0.61%
> A\$2,000,000	1	0.01%	2,010,644.16	0.03%
TOTAL	17,692	100.00%	5,795,805,814.09	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	10,813	55.30%	2,803,761,318.31	48.38%
New South Wales & Australian Capital Territory	3,910	19.99%	1,426,456,033.02	24.61%
Victoria	2,467	12.62%	905,879,591.84	15.63%
South Australia	381	1.95%	111,533,910.95	1.92%
Western Australia	1,672	8.55%	465,039,131.93	8.02%
Tasmania	220	1.13%	56,749,937.65	0.98%
Northern Territory	92	0.47%	26,385,890.39	0.46%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	11,609	59.37%	3,795,240,755.73	65.48%
Non Metropolitan	7,795	39.86%	1,957,836,588.55	33.78%
Inner City	151	0.77%	42,728,469.81	0.74%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	18,236	93.25%	5,241,308,669.25	90.43%
Interest Only	1,319	6.75%	554,497,144.84	9.57%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	18,236	93.25%	5,241,308,669.25	90.43%
Interest Only Loans: Up to and including 1 yr	333	1.70%	139,547,374.38	2.41%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	243	1.24%	112,911,308.70	1.95%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	188	0.96%	81,534,658.67	1.41%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	246	1.26%	93,088,279.71	1.61%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	309	1.58%	127,415,523.38	2.20%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	13,313	68.08%	3,795,905,227.15	65.49%
Investment	6,242	31.92%	1,999,900,586.94	34.51%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	19,555	100.00%	5,795,805,814.09	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	1,618	8.27%	710,065,898.86	12.25%
> 6 months, up to and including 12 months	3,241	16.57%	1,225,462,018.05	21.14%
> 12 months, up to and including 18 months	2,013	10.29%	700,808,523.80	12.09%
> 18 months, up to and including 24 months	1,789	9.15%	609,044,469.03	10.51%
> 24 months, up to and including 30 months	1,197	6.12%	416,726,778.04	7.19%
> 30 months, up to and including 36 months	934	4.78%	314,394,223.37	5.42%
> 36 months, up to and including 48 months	1,188	6.08%	345,080,899.65	5.95%
> 48 months, up to and including 60 months	1,605	8.21%	392,811,904.30	6.78%
> 60 months	5,970	30.53%	1,081,411,098.99	18.66%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	215	1.10%	7,120,106.86	0.12%
> 5 years, up to and including 6 years	99	0.51%	4,544,570.34	0.08%
> 6 years, up to and including 7 years	74	0.38%	4,716,763.55	0.08%
> 7 years, up to and including 8 years	78	0.40%	5,915,541.43	0.10%
> 8 years, up to and including 9 years	146	0.75%	13,681,794.24	0.24%
> 9 years, up to and including 10 years	208	1.06%	23,969,519.66	0.41%
> 10 years, up to and including 15 years	1,758	8.99%	244,090,589.93	4.21%
> 15 years, up to and including 20 years	3,848	19.68%	787,745,742.22	13.59%
> 20 years, up to and including 25 years	3,856	19.72%	1,068,973,251.58	18.44%
> 25 years, up to and including 30 years	9,273	47.42%	3,635,047,934.28	62.72%
> 30 years	0	0.00%	-	0.00%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	19,555	100.00%	5,795,805,814.09	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	19,258	98.48%	5,682,549,954.50	98.05%
> 1 day, up to and including 31 days	283	1.45%	107,760,008.97	1.86%
> 31 days, up to and including 61 days	14	0.07%	5,495,850.62	0.09%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	19,555	100.00%	5,795,805,814.09	100.00%

Bank of Queensland Contacts	
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Disclaimer

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