

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-October-2022
Calculation Period End Date	31-October-2022
Trust Payment Date	22-November-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:	\$ 5,076,830,602.84
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts	5,581,845,870.56
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts	<u>5,076,830,602.84</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	\$ -
Z	Negative Carry Adjustment	\$ -
	Adjusted Aggregate Mortgage Loan Amount (A + B + C + D) - Z	<u>\$ 5,076,830,602.84</u>
Results of Asset Coverage Test		
	Adjusted Aggregate Mortgage Loan Amount	\$ 5,076,830,602.84
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	\$ 2,657,235,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount	\$ 2,419,595,602.84
	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.		

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	0.5000
Series 2019-1	04-June-2019	04-June-2024	XS2003420465	€ 500,000,000.00	\$810,770,000.00	0.6166977071	Fixed	Annually	0.1250
Series 2020-1	14-May-2020	14-May-2025	AU3FN0054086	A\$750,000,000.00	\$950,000,000.00	1.00000000000	Floating	Quarterly	1.0700
Series 2022-1	09-June-2022	09-June-2027	XS2489398185	€ 600,000,000.00	\$896,465,000.00	1.49410833333	Fixed	Annually	1.8390

Covered Bond Pool Summary		31-October-2022	
Housing Loan Pool Size (AUD)		\$	5,635,787,056.25
Number of Loans (Consolidated)			17,340
Number of Loans (Unconsolidated)			-
Average Loan Balance (Unconsolidated)		\$	294,389.21
Maximum Loan Balance (Unconsolidated)		\$	2,000,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)			56.07%
Maximum Current Loan-to-Value Ratio (CLVR)			81.65%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			#N/A
Weighted Average Seasoning (Months)			39
Weighted Average Remaining Term to Maturity (Months)			299
Maximum Remaining Term to Maturity (Months)			357
Weighted Average Mortgage Rate			4.87%

Original Loan to Value (LVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	71	0.37%	2,309,750.32	0.04%
> 5%, up to and including 10%	222	1.16%	14,409,865.81	0.26%
> 10%, up to and including 15%	240	1.25%	22,182,527.24	0.39%
> 15%, up to and including 20%	354	1.85%	43,693,461.15	0.78%
> 20%, up to and including 25%	464	2.42%	69,755,106.49	1.24%
> 25%, up to and including 30%	561	2.93%	114,391,384.04	2.03%
> 30%, up to and including 35%	688	3.59%	144,798,075.59	2.57%
> 35%, up to and including 40%	839	4.38%	197,073,065.93	3.50%
> 40%, up to and including 45%	946	4.94%	245,730,403.46	4.36%
> 45%, up to and including 50%	1,145	5.98%	322,651,813.51	5.73%
> 50%, up to and including 55%	1,159	6.05%	332,752,501.23	5.90%
> 55%, up to and including 60%	1,399	7.31%	428,475,124.86	7.60%
> 60%, up to and including 65%	1,340	7.00%	434,886,174.33	7.72%
> 65%, up to and including 70%	1,936	10.11%	638,174,668.93	11.32%
> 70%, up to and including 75%	1,670	8.72%	569,601,830.01	10.11%
> 75%, up to and including 80%	5,085	26.56%	1,832,209,049.63	32.51%
> 80%, up to and including 85%	568	2.97%	129,372,688.84	2.30%
> 85%, up to and including 90%	188	0.98%	41,084,381.76	0.73%
> 90%, up to and including 95%	128	0.67%	28,102,873.53	0.50%
> 95%, up to and including 100%	141	0.74%	24,132,309.59	0.43%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	1,156	6.04%	15,794,163.18	0.28%
> 5%, up to and including 10%	702	3.67%	43,333,152.12	0.77%
> 10%, up to and including 15%	741	3.87%	80,999,362.16	1.44%
> 15%, up to and including 20%	728	3.80%	108,431,340.68	1.92%
> 20%, up to and including 25%	883	4.61%	159,832,250.13	2.84%
> 25%, up to and including 30%	962	5.03%	216,871,993.81	3.85%
> 30%, up to and including 35%	1,008	5.27%	246,099,523.00	4.37%
> 35%, up to and including 40%	1,129	5.90%	311,866,647.55	5.53%
> 40%, up to and including 45%	1,182	6.17%	349,682,587.63	6.20%
> 45%, up to and including 50%	1,256	6.56%	391,296,809.83	6.94%
> 50%, up to and including 55%	1,223	6.39%	414,775,665.48	7.36%
> 55%, up to and including 60%	1,348	7.04%	480,667,839.96	8.53%
> 60%, up to and including 65%	1,500	7.84%	549,564,615.33	9.75%
> 65%, up to and including 70%	1,690	8.83%	651,094,465.75	11.55%
> 70%, up to and including 75%	1,628	8.50%	689,734,912.27	12.24%
> 75%, up to and including 80%	1,983	10.36%	915,342,154.06	16.24%
> 80%, up to and including 85%	25	0.13%	10,399,573.31	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	19,144	100.00%	5,635,787,056.25	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	1,229	7.95%	22,816,970.46	0.47%
> 5%, up to and including 10%	796	5.15%	67,049,019.75	1.38%
> 10%, up to and including 15%	804	5.20%	113,035,921.60	2.32%
> 15%, up to and including 20%	860	5.57%	160,623,699.55	3.29%
> 20%, up to and including 25%	953	6.17%	225,518,270.13	4.63%
> 25%, up to and including 30%	992	6.42%	265,887,578.93	5.45%
> 30%, up to and including 35%	999	6.47%	307,585,284.60	6.31%
> 35%, up to and including 40%	1,053	6.82%	356,091,350.81	7.30%
> 40%, up to and including 45%	1,103	7.14%	394,818,699.98	8.10%
> 45%, up to and including 50%	1,132	7.33%	426,415,924.72	8.75%
> 50%, up to and including 55%	1,250	8.09%	506,278,207.21	10.38%
> 55%, up to and including 60%	1,205	7.80%	519,498,001.06	10.65%
> 60%, up to and including 65%	967	6.26%	445,103,379.42	9.13%
> 65%, up to and including 70%	874	5.66%	424,059,137.16	8.70%
> 70%, up to and including 75%	583	3.77%	289,118,126.66	5.93%
> 75%, up to and including 80%	416	2.69%	210,499,381.67	4.32%
> 80%, up to and including 85%	219	1.42%	130,494,971.79	2.68%
> 85%, up to and including 90%	15	0.10%	11,167,650.05	0.23%
> 90%, up to and including 95%	0	0.00%	-	0.00%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	15,450	100.00%	4,876,061,575.55	100.00%

* Based on quarterly data provided by CoreLogic

Mortgage Pool by Mortgage Loan Interest Rate	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 4.60%	4,370	22.83%	1,563,559,809.66	27.74%
> 4.60%, up to and including 4.85%	2,162	11.29%	789,338,008.60	14.01%
> 4.85%, up to and including 5.10%	3,074	16.06%	1,043,162,983.35	18.51%
> 5.10%, up to and including 5.35%	3,667	19.15%	1,070,888,655.15	19.00%
> 5.35%, up to and including 5.60%	2,294	11.98%	574,174,031.94	10.19%
> 5.60%, up to and including 5.85%	1,300	6.79%	266,869,096.50	4.74%
> 5.85%, up to and including 6.10%	647	3.38%	125,102,238.68	2.22%
> 6.10%, up to and including 6.35%	441	2.30%	67,025,720.37	1.19%
> 6.35%, up to and including 6.60%	445	2.32%	48,270,031.87	0.86%
> 6.60%, up to and including 6.85%	156	0.81%	24,241,055.80	0.43%
> 6.85%, up to and including 7.10%	274	1.43%	24,792,627.80	0.44%
> 7.10%, up to and including 7.35%	106	0.55%	13,895,918.06	0.25%
> 7.35%, up to and including 7.60%	119	0.62%	17,994,502.31	0.32%
> 7.60%, up to and including 7.85%	76	0.40%	5,063,862.30	0.09%
> 7.85%, up to and including 8.10%	5	0.03%	681,188.89	0.01%
> 8.10%	8	0.04%	727,324.97	0.01%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	17,626	92.07%	5,139,887,259.74	91.20%
Fixed	1,518	7.93%	495,899,796.51	8.80%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	17,626	92.07%	5,139,887,259.74	91.20%
Up to an including 1 year	784	4.10%	266,831,052.22	4.73%
> 1 year, up to and including 2 years	507	2.65%	157,496,270.97	2.79%
> 2 years, up to and including 3 years	227	1.19%	71,572,473.32	1.27%
> 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	1,518	7.93%	495,899,796.51	8.80%
TOTAL	19,144	100.00%	5,635,787,056.25	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	2,768	15.96%	117,594,716.56	2.09%
> A\$100,000, up to and including A\$200,000	2,945	16.98%	449,958,491.76	7.98%
> A\$200,000, up to and including A\$300,000	3,536	20.39%	887,644,989.20	15.75%
> A\$300,000, up to and including A\$400,000	2,963	17.09%	1,031,136,230.30	18.30%
> A\$400,000, up to and including A\$500,000	2,024	11.67%	904,733,388.25	16.05%
> A\$500,000, up to and including A\$600,000	1,248	7.20%	681,911,037.69	12.10%
> A\$600,000, up to and including A\$700,000	709	4.09%	459,414,682.80	8.15%
> A\$700,000, up to and including A\$800,000	415	2.39%	309,886,679.11	5.50%
> A\$800,000, up to and including A\$900,000	218	1.26%	184,579,748.39	3.28%
> A\$900,000, up to and including A\$1,000,000	149	0.86%	141,360,520.00	2.51%
> A\$1,000,000, up to and including A\$1,250,000	209	1.21%	232,850,160.35	4.13%
> A\$1,250,000, up to and including A\$1,500,000	91	0.52%	124,593,395.06	2.21%
> A\$1,500,000, up to and including A\$1,750,000	47	0.27%	76,735,509.94	1.36%
> A\$1,750,000, up to and including A\$2,000,000	18	0.10%	33,387,506.84	0.59%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	17,340	100.00%	5,635,787,056.25	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	10,392	55.24%	2,702,937,183.41	48.35%
New South Wales & Australian Capital Territory	3,801	20.20%	1,386,493,420.46	24.80%
Victoria	2,368	12.59%	869,012,170.15	15.54%
South Australia	360	1.91%	106,148,403.63	1.90%
Western Australia	1,592	8.46%	446,067,417.66	7.98%
Tasmania	213	1.13%	55,568,308.81	0.99%
Northern Territory	88	0.47%	24,462,282.02	0.44%
TOTAL	18,814	100.00%	5,590,689,186.14	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	11,161	59.32%	3,660,622,980.05	65.48%
Non Metropolitan	7,507	39.90%	1,888,447,397.85	33.78%
Inner City	146	0.78%	41,618,808.24	0.74%
TOTAL	18,814	100.00%	5,590,689,186.14	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	17,870	93.35%	5,099,760,533.47	90.49%
Interest Only	1,274	6.65%	536,026,522.78	9.51%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	17,870	93.35%	5,099,760,533.47	90.49%
Interest Only Loans: Up to and including 1 yr	316	1.65%	131,603,585.75	2.34%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	229	1.20%	106,673,570.07	1.89%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	190	0.99%	80,883,241.83	1.44%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	262	1.37%	98,725,773.59	1.75%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	277	1.45%	118,140,351.54	2.10%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	13,038	68.10%	3,689,152,936.49	65.46%
Investment	6,106	31.90%	1,946,634,119.76	34.54%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	19,144	100.00%	5,635,787,056.25	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	1,083	5.66%	475,331,332.98	8.43%
> 6 months, up to and including 12 months	3,209	16.76%	1,246,455,572.49	22.12%
> 12 months, up to and including 18 months	2,135	11.15%	746,127,349.53	13.24%
> 18 months, up to and including 24 months	1,822	9.52%	611,916,288.15	10.86%
> 24 months, up to and including 30 months	1,202	6.28%	409,336,746.16	7.26%
> 30 months, up to and including 36 months	950	4.96%	322,429,428.82	5.72%
> 36 months, up to and including 48 months	1,140	5.95%	343,748,052.22	6.10%
> 48 months, up to and including 60 months	1,668	8.71%	403,669,580.05	7.16%
> 60 months	5,935	31.00%	1,076,772,705.85	19.11%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	217	1.13%	6,814,319.79	0.12%
> 5 years, up to and including 6 years	100	0.52%	4,522,197.27	0.08%
> 6 years, up to and including 7 years	67	0.35%	4,347,806.53	0.08%
> 7 years, up to and including 8 years	82	0.43%	6,249,435.02	0.11%
> 8 years, up to and including 9 years	158	0.83%	14,337,219.92	0.25%
> 9 years, up to and including 10 years	192	1.00%	22,167,060.96	0.39%
> 10 years, up to and including 15 years	1,764	9.21%	241,498,885.78	4.29%
> 15 years, up to and including 20 years	3,809	19.90%	779,152,053.99	13.83%
> 20 years, up to and including 25 years	3,739	19.53%	1,039,492,305.22	18.44%
> 25 years, up to and including 30 years	9,016	47.10%	3,517,205,771.77	62.41%
> 30 years	0	0.00%	-	0.00%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	19,144	98.26%	5,635,787,056.25	99.17%
QBE LMI	333	1.71%	45,789,324.98	0.81%
Genworth	6	0.03%	1,504,729.77	0.03%
TOTAL	19,483	100.00%	5,683,081,111.00	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	18,797	98.19%	5,506,248,619.79	97.70%
> 1 day, up to and including 31 days	334	1.74%	126,266,958.86	2.24%
> 31 days, up to and including 61 days	13	0.07%	3,271,477.60	0.06%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	19,144	100.00%	5,635,787,056.25	100.00%

Bank of Queensland Contacts	
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Disclaimer

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