

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-June-2024
Calculation Period End Date	30-June-2024
Trust Payment Date	22-July-2024

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., National Australia Bank Limited, BNP Paribas
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	Baa1	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
	1,358,526,304.61
	1,234,961,378.05
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
	\$ 29,631,550.30
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 1,264,592,928.35
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 1,264,592,928.35
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 976,961,940.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 287,630,988.35
	ACT Test Pass or Fail
	PASS
	Asset Percentage
	90.9%
Overcollateralisation	
	Legislative
	103.0%
	Current Contractual Minimum (based on Asset Percentage)
	110.0%
	Current
	29.4%
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
Series 2024	30-May-2024	30-July-2029	XS2828820352

Bonds	Issue Amount	Issue Amount AUD\$	Exchange Rate	Fixed/Floating	Coupon Frequency	Coupon Rate
Series 2024	€ 600,000,000.00	\$976,961,940.00	1.62826990000	Fixed	Annually	3.3004

Covered Bond Pool Summary		30-June-2024
Housing Loan Pool Size (AUD)		\$ 1,361,103,251.69
Number of Loans (Consolidated)		3,386
Number of Loans (Unconsolidated)		-
Average Loan Balance (Unconsolidated)		\$ 341,899.84
Maximum Loan Balance (Unconsolidated)		\$ 1,933,237.41
Weighted Average Current Loan-to-Value Ratio (CLVR)		54.45%
Maximum Current Loan-to-Value Ratio (CLVR)		79.97%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		45.43%
Weighted Average Seasoning (Months)		28
Weighted Average Remaining Term to Maturity (Months)		310
Maximum Remaining Term to Maturity (Months)		355
Weighted Average Mortgage Rate		6.12%

Original Loan to Value (LVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	14	0.35%	278,424.19	0.02%
> 5%, up to and including 10%	50	1.26%	3,608,223.60	0.27%
> 10%, up to and including 15%	68	1.71%	6,644,225.28	0.49%
> 15%, up to and including 20%	75	1.88%	11,605,086.07	0.85%
> 20%, up to and including 25%	105	2.64%	20,221,182.96	1.49%
> 25%, up to and including 30%	125	3.14%	28,043,006.32	2.06%
> 30%, up to and including 35%	176	4.42%	48,096,176.36	3.53%
> 35%, up to and including 40%	226	5.68%	69,139,381.11	5.08%
> 40%, up to and including 45%	244	6.13%	67,864,972.75	4.99%
> 45%, up to and including 50%	288	7.23%	95,496,752.77	7.02%
> 50%, up to and including 55%	303	7.61%	112,376,715.60	8.26%
> 55%, up to and including 60%	364	9.14%	136,855,851.89	10.05%
> 60%, up to and including 65%	369	9.27%	139,552,449.92	10.25%
> 65%, up to and including 70%	437	10.98%	173,559,475.73	12.75%
> 70%, up to and including 75%	352	8.84%	141,810,570.51	10.42%
> 75%, up to and including 80%	681	17.11%	282,624,229.37	20.76%
> 80%, up to and including 85%	62	1.56%	16,129,466.97	1.19%
> 85%, up to and including 90%	24	0.60%	4,561,372.30	0.34%
> 90%, up to and including 95%	18	0.45%	2,635,687.99	0.19%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	111	2.79%	2,917,763.61	0.21%
> 5%, up to and including 10%	137	3.44%	9,849,201.18	0.72%
> 10%, up to and including 15%	156	3.92%	16,396,415.36	1.20%
> 15%, up to and including 20%	171	4.30%	28,700,385.87	2.11%
> 20%, up to and including 25%	199	5.00%	43,298,819.06	3.18%
> 25%, up to and including 30%	193	4.85%	47,997,924.22	3.53%
> 30%, up to and including 35%	224	5.63%	66,396,199.22	4.88%
> 35%, up to and including 40%	255	6.41%	78,228,382.45	5.75%
> 40%, up to and including 45%	262	6.58%	90,490,445.28	6.65%
> 45%, up to and including 50%	287	7.21%	111,723,187.03	8.21%
> 50%, up to and including 55%	309	7.76%	125,083,737.79	9.19%
> 55%, up to and including 60%	324	8.14%	138,329,963.50	10.16%
> 60%, up to and including 65%	359	9.02%	146,584,108.04	10.77%
> 65%, up to and including 70%	328	8.24%	144,786,750.29	10.64%
> 70%, up to and including 75%	320	8.04%	153,287,666.80	11.26%
> 75%, up to and including 80%	346	8.69%	157,032,301.99	11.54%
> 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	3,981	100.00%	1,361,103,251.69	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	175	5.17%	5,929,583.29	0.44%
> 5%, up to and including 10%	195	5.76%	18,878,435.34	1.39%
> 10%, up to and including 15%	204	6.02%	32,365,152.99	2.38%
> 15%, up to and including 20%	235	6.94%	50,684,101.78	3.72%
> 20%, up to and including 25%	215	6.35%	62,022,045.26	4.56%
> 25%, up to and including 30%	243	7.18%	84,952,938.99	6.24%
> 30%, up to and including 35%	241	7.12%	99,871,332.28	7.34%
> 35%, up to and including 40%	260	7.68%	116,750,668.46	8.58%
> 40%, up to and including 45%	279	8.24%	136,110,022.64	10.00%
> 45%, up to and including 50%	297	8.77%	155,109,069.00	11.40%
> 50%, up to and including 55%	327	9.66%	175,278,385.97	12.88%
> 55%, up to and including 60%	259	7.65%	145,050,042.88	10.66%
> 60%, up to and including 65%	233	6.88%	131,417,757.68	9.66%
> 65%, up to and including 70%	153	4.52%	102,344,723.69	7.52%
> 70%, up to and including 75%	66	1.95%	42,008,980.14	3.09%
> 75%, up to and including 80%	4	0.12%	2,330,011.30	0.17%
> 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	3,386	100.00%	1,361,103,251.69	100.00%

* Based on quarterly data provided by CoreLogic

Mortgage Pool by Mortgage Loan Interest Rate	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6.35%	2,808	70.54%	1,071,891,832.42	78.75%
> 6.35%, up to and including 6.60%	592	14.87%	178,095,962.34	13.08%
> 6.60%, up to and including 6.85%	165	4.14%	48,331,171.27	3.55%
> 6.85%, up to and including 7.10%	110	2.76%	29,871,162.91	2.19%
> 7.10%, up to and including 7.35%	79	1.98%	12,092,384.25	0.89%
> 7.35%, up to and including 7.60%	79	1.98%	8,441,120.30	0.62%
> 7.60%, up to and including 7.85%	27	0.68%	3,602,107.36	0.26%
> 7.85%, up to and including 8.10%	26	0.65%	2,271,918.64	0.17%
> 8.10%, up to and including 8.35%	35	0.88%	2,301,547.45	0.17%
> 8.35%, up to and including 8.60%	10	0.25%	643,886.71	0.05%
> 8.60%, up to and including 8.85%	23	0.58%	1,358,231.41	0.10%
> 8.85%, up to and including 9.10%	11	0.28%	803,087.69	0.06%
> 9.10%, up to and including 9.35%	6	0.15%	977,840.42	0.07%
> 9.35%, up to and including 9.60%	8	0.20%	362,909.94	0.03%
> 9.60%, up to and including 9.85%	0	0.00%	-	0.00%
> 9.85%	2	0.05%	58,088.58	0.00%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	3,553	89.25%	1,209,639,463.90	88.87%
Fixed	428	10.75%	151,463,787.79	11.13%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	3,553	89.25%	1,209,639,463.90	88.87%
Up to an including 1 year	151	3.79%	59,408,970.46	4.36%
> 1 year, up to and including 2 years	170	4.27%	59,494,054.81	4.37%
> 2 years, up to and including 3 years	107	2.69%	32,560,762.52	2.39%
> 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	428	10.75%	151,463,787.79	11.13%
TOTAL	3,981	100.00%	1,361,103,251.69	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	424	12.52%	22,776,893.19	1.67%
> A\$100,000, up to and including A\$200,000	453	13.38%	68,545,014.59	5.04%
> A\$200,000, up to and including A\$300,000	565	16.69%	143,392,868.24	10.54%
> A\$300,000, up to and including A\$400,000	531	15.68%	186,317,497.06	13.69%
> A\$400,000, up to and including A\$500,000	468	13.82%	210,072,058.66	15.43%
> A\$500,000, up to and including A\$600,000	308	9.10%	168,467,199.53	12.38%
> A\$600,000, up to and including A\$700,000	196	5.79%	127,041,781.75	9.33%
> A\$700,000, up to and including A\$800,000	129	3.81%	96,122,573.26	7.06%
> A\$800,000, up to and including A\$900,000	99	2.92%	83,478,835.01	6.13%
> A\$900,000, up to and including A\$1,000,000	54	1.59%	50,771,438.96	3.73%
> A\$1,000,000, up to and including A\$1,250,000	83	2.45%	91,037,666.14	6.69%
> A\$1,250,000, up to and including A\$1,500,000	44	1.30%	59,461,340.79	4.37%
> A\$1,500,000, up to and including A\$1,750,000	22	0.65%	35,162,752.76	2.58%
> A\$1,750,000, up to and including A\$2,000,000	10	0.30%	18,455,331.75	1.36%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	3,386	100.00%	1,361,103,251.69	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	2,300	57.77%	707,858,976.63	52.01%
New South Wales & Australian Capital Territory	724	18.19%	321,944,596.44	23.65%
Victoria	399	10.02%	171,229,577.04	12.58%
South Australia	97	2.44%	31,709,057.85	2.33%
Western Australia	395	9.92%	108,955,672.15	8.00%
Tasmania	44	1.11%	14,144,759.44	1.04%
Northern Territory	22	0.55%	5,260,612.14	0.39%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	2,408	60.49%	902,209,884.69	66.29%
Non Metropolitan	1,550	38.93%	448,108,501.17	32.92%
Inner City	23	0.58%	10,784,865.83	0.79%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	3,763	94.52%	1,272,596,874.14	93.50%
Interest Only	218	5.48%	88,506,377.55	6.50%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	3,763	94.52%	1,272,596,874.14	93.50%
Interest Only Loans: Up to and including 1 yr	46	1.16%	21,628,378.12	1.59%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	38	0.95%	14,862,657.18	1.09%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	43	1.08%	18,670,634.03	1.37%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	61	1.53%	23,481,865.71	1.73%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	30	0.75%	9,862,842.51	0.72%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	3,179	79.85%	1,096,431,734.15	80.55%
Investment	802	20.15%	264,671,517.54	19.45%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	3,981	100.00%	1,361,103,251.69	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	53	1.33%	16,066,720.62	1.18%
> 6 months, up to and including 12 months	520	13.06%	155,865,623.48	11.45%
> 12 months, up to and including 18 months	751	18.86%	294,941,299.92	21.67%
> 18 months, up to and including 24 months	1,515	38.06%	614,476,553.85	45.15%
> 24 months, up to and including 30 months	257	6.46%	111,078,106.99	8.16%
> 30 months, up to and including 36 months	82	2.06%	28,481,340.44	2.09%
> 36 months, up to and including 48 months	106	2.66%	41,492,544.96	3.05%
> 48 months, up to and including 60 months	35	0.88%	11,161,449.68	0.82%
> 60 months	662	16.63%	87,539,611.75	6.43%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	73	1.83%	2,404,876.99	0.18%
> 5 years, up to and including 6 years	9	0.23%	531,663.20	0.04%
> 6 years, up to and including 7 years	12	0.30%	592,139.37	0.04%
> 7 years, up to and including 8 years	15	0.38%	1,313,532.91	0.10%
> 8 years, up to and including 9 years	49	1.23%	3,591,339.40	0.26%
> 9 years, up to and including 10 years	54	1.36%	3,810,266.70	0.28%
> 10 years, up to and including 15 years	312	7.84%	48,263,468.92	3.55%
> 15 years, up to and including 20 years	648	16.28%	133,444,155.30	9.80%
> 20 years, up to and including 25 years	486	12.21%	158,690,877.65	11.66%
> 25 years, up to and including 30 years	2,323	58.35%	1,008,460,931.25	74.09%
> 30 years	0	0.00%	-	0.00%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	3,685	92.56%	1,328,635,131.23	97.61%
QBE LMI	267	6.71%	29,902,439.01	2.20%
Helia	29	0.73%	2,565,681.45	0.19%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	3,928	98.67%	1,338,354,733.01	98.33%
> 1 day, up to and including 31 days	49	1.23%	21,791,246.86	1.60%
> 31 days, up to and including 61 days	4	0.10%	957,271.82	0.07%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	3,981	100.00%	1,361,103,251.69	100.00%

Bank of Queensland Contacts	
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