

BOQ Soft Bullet Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-September-2024
Calculation Period End Date	30-September-2024
Trust Payment Date	22-October-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 and 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:	\$ 1,447,420,772.09
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts	1,592,422,237.68
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts	1,447,420,772.09
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	\$36,844,378.16
Z	Negative Carry Adjustment	\$ -
	Adjusted Aggregate Mortgage Loan Amount (A + B + C + D) - Z	\$ 1,484,265,150.25
Results of Asset Coverage Test		
	Adjusted Aggregate Mortgage Loan Amount	\$ 1,484,265,150.25
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	\$ 976,961,940.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount	\$ 507,303,210.25
	ACT Test Pass or Fail	PASS
	Asset Percentage	90.9%
Overcollateralisation		
	Legislative	103.0%
	Current Contractual Minimum (based on Asset Percentage)	110.0%
	Current	51.9%
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.	

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Bonds	Issue Date	Maturity Date	Coupon Frequency	ISIN
Series 2024-1	30-May-2024	30-July-2029	Annually	XS2828820352

Bonds	Issue Amount	Issue Amount AUD \$	Exchange Rate	Fixed/Floating	Coupon Rate
Series 2024-1	€ 600,000,000	\$976,961,940	1.62826990000	Fixed	3.3004

Covered Bond Pool Summary		30-September-2024
Housing Loan Pool Size (AUD)		\$ 1,594,759,414.39
Number of Loans (Consolidated)		3,949
Number of Loans (Unconsolidated)		4,494
Average Loan Balance (Unconsolidated)		\$ 354,864.13
Maximum Loan Balance (Unconsolidated)		\$ 1,896,349.91
Weighted Average Current Loan-to-Value Ratio (CLVR)		54.97%
Maximum Current Loan-to-Value Ratio (CLVR)		79.60%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		45.71%
Weighted Average Seasoning (Months)		30
Weighted Average Remaining Term to Maturity (Months)		311
Maximum Remaining Term to Maturity (Months)		352
Weighted Average Mortgage Rate		6.20%

Original Loan to Value (LVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	16	0.36%	356,690.00	0.02%
> 5%, up to and including 10%	58	1.29%	4,118,594.00	0.26%
> 10%, up to and including 15%	73	1.62%	8,740,266.33	0.55%
> 15%, up to and including 20%	83	1.85%	12,709,105.00	0.80%
> 20%, up to and including 25%	121	2.69%	23,017,037.11	1.44%
> 25%, up to and including 30%	145	3.23%	34,420,402.53	2.16%
> 30%, up to and including 35%	181	4.03%	49,308,618.90	3.09%
> 35%, up to and including 40%	255	5.67%	78,994,889.73	4.95%
> 40%, up to and including 45%	277	6.16%	83,011,459.76	5.21%
> 45%, up to and including 50%	344	7.65%	117,535,044.75	7.37%
> 50%, up to and including 55%	347	7.72%	133,395,203.76	8.36%
> 55%, up to and including 60%	399	8.88%	149,259,546.48	9.36%
> 60%, up to and including 65%	395	8.79%	153,328,088.42	9.61%
> 65%, up to and including 70%	474	10.55%	186,072,060.69	11.67%
> 70%, up to and including 75%	386	8.59%	160,536,247.89	10.07%
> 75%, up to and including 80%	825	18.36%	368,316,996.27	23.10%
> 80%, up to and including 85%	70	1.56%	22,103,215.09	1.39%
> 85%, up to and including 90%	27	0.60%	6,900,882.53	0.43%
> 90%, up to and including 95%	18	0.40%	2,635,065.15	0.17%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

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Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	131	2.91%	2,807,460.40	0.18%
> 5%, up to and including 10%	151	3.36%	11,427,058.34	0.72%
> 10%, up to and including 15%	167	3.72%	19,254,425.47	1.21%
> 15%, up to and including 20%	200	4.45%	33,437,868.60	2.10%
> 20%, up to and including 25%	201	4.47%	43,746,157.77	2.74%
> 25%, up to and including 30%	225	5.01%	58,747,458.58	3.68%
> 30%, up to and including 35%	234	5.21%	70,401,844.66	4.41%
> 35%, up to and including 40%	290	6.45%	93,657,017.34	5.87%
> 40%, up to and including 45%	296	6.59%	109,334,194.75	6.86%
> 45%, up to and including 50%	335	7.45%	132,438,092.31	8.30%
> 50%, up to and including 55%	357	7.94%	149,539,206.82	9.38%
> 55%, up to and including 60%	359	7.99%	151,917,216.61	9.53%
> 60%, up to and including 65%	373	8.30%	155,982,645.27	9.78%
> 65%, up to and including 70%	364	8.10%	160,326,079.29	10.05%
> 70%, up to and including 75%	374	8.32%	187,402,715.77	11.75%
> 75%, up to and including 80%	437	9.72%	214,339,972.41	13.44%
> 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	4,494	100.00%	1,594,759,414.39	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	207	5.24%	6,519,507.92	0.41%
> 5%, up to and including 10%	203	5.14%	20,932,197.60	1.31%
> 10%, up to and including 15%	232	5.87%	38,969,291.41	2.44%
> 15%, up to and including 20%	255	6.46%	56,428,670.46	3.54%
> 20%, up to and including 25%	237	6.00%	73,787,342.68	4.63%
> 25%, up to and including 30%	274	6.94%	95,400,806.02	5.98%
> 30%, up to and including 35%	277	7.01%	116,865,887.86	7.33%
> 35%, up to and including 40%	322	8.15%	143,155,660.69	8.98%
> 40%, up to and including 45%	335	8.48%	162,523,457.12	10.19%
> 45%, up to and including 50%	357	9.04%	180,987,404.32	11.35%
> 50%, up to and including 55%	372	9.42%	191,391,201.04	12.00%
> 55%, up to and including 60%	300	7.60%	161,613,003.68	10.13%
> 60%, up to and including 65%	297	7.52%	167,435,867.49	10.50%
> 65%, up to and including 70%	175	4.43%	113,416,051.49	7.11%
> 70%, up to and including 75%	76	1.92%	47,847,149.93	3.00%
> 75%, up to and including 80%	30	0.76%	17,485,914.68	1.10%
> 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	3,949	100.00%	1,594,759,414.39	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%	2,937	65.35%	1,126,643,996.20	70.65%
> 6.35%, up to and including 6.60%	901	20.05%	313,403,670.81	19.65%
> 6.60%, up to and including 6.85%	232	5.16%	78,443,059.40	4.92%
> 6.85%, up to and including 7.10%	132	2.94%	40,719,686.39	2.55%
> 7.10%, up to and including 7.35%	82	1.82%	16,090,836.27	1.01%
> 7.35%, up to and including 7.60%	71	1.58%	7,201,702.01	0.45%
> 7.60%, up to and including 7.85%	27	0.60%	2,833,919.81	0.18%
> 7.85%, up to and including 8.10%	25	0.56%	2,240,685.62	0.14%
> 8.10%, up to and including 8.35%	32	0.71%	1,986,391.70	0.12%
> 8.35%, up to and including 8.60%	8	0.18%	517,452.05	0.03%
> 8.60%, up to and including 8.85%	19	0.42%	1,027,400.48	0.06%
> 8.85%, up to and including 9.10%	12	0.27%	2,296,868.27	0.14%
> 9.10%, up to and including 9.35%	6	0.13%	952,447.40	0.06%
> 9.35%, up to and including 9.60%	8	0.18%	343,920.66	0.02%
> 9.60%, up to and including 9.85%	0	0.00%	-	0.00%
> 9.85%	2	0.04%	57,377.32	0.00%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

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Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	4,105	91.34%	1,455,500,080.72	91.27%
Fixed	389	8.66%	139,259,333.67	8.73%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	4,105	91.34%	1,455,500,080.72	91.27%
Up to an including 1 year	152	3.38%	60,833,814.69	3.81%
> 1 year, up to and including 2 years	177	3.94%	60,342,432.57	3.78%
> 2 years, up to and including 3 years	60	1.34%	18,083,086.41	1.13%
> 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	389	8.66%	139,259,333.67	8.73%
TOTAL	4,494	100.00%	1,594,759,414.39	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	464	11.75%	24,619,879.94	1.54%
> A\$100,000, up to and including A\$200,000	504	12.76%	76,318,373.53	4.79%
> A\$200,000, up to and including A\$300,000	671	16.99%	169,101,535.46	10.60%
> A\$300,000, up to and including A\$400,000	672	17.02%	235,954,228.76	14.80%
> A\$400,000, up to and including A\$500,000	532	13.47%	239,049,565.45	14.99%
> A\$500,000, up to and including A\$600,000	375	9.50%	204,787,512.22	12.84%
> A\$600,000, up to and including A\$700,000	229	5.80%	148,571,471.10	9.32%
> A\$700,000, up to and including A\$800,000	155	3.93%	116,111,302.37	7.28%
> A\$800,000, up to and including A\$900,000	105	2.66%	88,640,058.35	5.56%
> A\$900,000, up to and including A\$1,000,000	61	1.54%	57,427,507.35	3.60%
> A\$1,000,000, up to and including A\$1,250,000	95	2.41%	105,501,764.34	6.62%
> A\$1,250,000, up to and including A\$1,500,000	46	1.16%	62,398,167.39	3.91%
> A\$1,500,000, up to and including A\$1,750,000	31	0.79%	49,578,186.82	3.11%
> A\$1,750,000, up to and including A\$2,000,000	9	0.23%	16,699,861.31	1.05%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	3,949	100.00%	1,594,759,414.39	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	2,510	55.85%	793,794,636.32	49.78%
New South Wales & Australian Capital Territory	869	19.34%	392,654,914.23	24.62%
Victoria	502	11.17%	224,763,806.71	14.09%
South Australia	128	2.85%	44,526,620.98	2.79%
Western Australia	413	9.19%	117,489,596.23	7.37%
Tasmania	48	1.07%	15,366,214.59	0.96%
Northern Territory	24	0.53%	6,163,625.33	0.39%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	2,746	61.10%	1,065,537,487.57	66.81%
Non Metropolitan	1,713	38.12%	511,400,329.96	32.07%
Inner City	35	0.78%	17,821,596.86	1.12%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	4,141	92.15%	1,445,496,731.05	90.64%
Interest Only	353	7.85%	149,262,683.34	9.36%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	4,141	92.15%	1,445,496,731.05	90.64%
Interest Only Loans: Up to and including 1 yr	67	1.49%	28,174,630.53	1.77%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	53	1.18%	20,247,675.03	1.27%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	91	2.02%	42,947,312.50	2.69%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	129	2.87%	52,579,858.19	3.30%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	13	0.29%	5,313,207.09	0.33%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

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Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	3,075	68.42%	1,062,957,724.96	66.65%
Investment	1,419	31.58%	531,801,689.43	33.35%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	4,494	100.00%	1,594,759,414.39	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

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	271	6.03%	82,453,969.73	5.17%
> 12 months, up to and including 18 months	339	7.54%	97,833,890.54	6.13%
> 18 months, up to and including 24 months	1,851	41.19%	764,069,701.60	47.91%
> 24 months, up to and including 30 months	1,147	25.52%	472,637,062.42	29.64%
> 30 months, up to and including 36 months	93	2.07%	32,825,150.31	2.06%
> 36 months, up to and including 48 months	119	2.65%	45,358,654.14	2.84%
> 48 months, up to and including 60 months	40	0.89%	15,702,138.78	0.98%
> 60 months	634	14.11%	83,878,846.87	5.26%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	71	1.58%	2,169,679.80	0.14%
> 5 years, up to and including 6 years	13	0.29%	738,079.81	0.05%
> 6 years, up to and including 7 years	11	0.24%	496,278.58	0.03%
> 7 years, up to and including 8 years	17	0.38%	1,648,392.84	0.10%
> 8 years, up to and including 9 years	61	1.36%	4,952,723.32	0.31%
> 9 years, up to and including 10 years	46	1.02%	3,100,092.23	0.19%
> 10 years, up to and including 15 years	355	7.90%	53,506,132.95	3.36%
> 15 years, up to and including 20 years	599	13.33%	130,711,143.24	8.20%
> 20 years, up to and including 25 years	531	11.82%	176,231,618.66	11.05%
> 25 years, up to and including 30 years	2,790	62.08%	1,221,205,272.96	76.58%
> 30 years	0	0.00%	-	0.00%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	4,215	93.79%	1,564,643,351.35	98.11%
QBE LMI	253	5.63%	27,901,013.64	1.75%
Helia	26	0.58%	2,215,049.40	0.14%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	4,441	98.82%	1,572,055,597.47	98.58%
> 1 day, up to and including 31 days	52	1.16%	21,756,190.37	1.36%
> 31 days, up to and including 61 days	1	0.02%	947,626.55	0.06%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	4,494	100.00%	1,594,759,414.39	100.00%

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