

BOQ Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-April-2026
Calculation Period End Date	30-April-2026
Trust Payment Date	22-May-2026

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	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
	2,753,432,738.06
	2,502,561,679.55
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
	\$73,797,897.76
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 2,576,359,577.31
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,576,359,577.31
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 1,796,465,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 779,894,577.31
	ACT Test Pass or Fail
	PASS
	Asset Percentage
	90.9%
Overcollateralisation	
	Legislative
	103.0%
	Current Contractual Minimum (based on Asset Percentage)
	110.0%
	Current
	43.4%
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.	

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Bonds	Issue Date	Maturity Date	ISIN	Fixed/Floating
Series 2024-1	30-May-2024	30-July-2029	XS2828820352	Fixed
Series 2025-1	18-June-2025	18-June-2030	XS3087737956	Fixed

Bonds	Issue Amount	Issue Amount AUD \$	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2024-1	€ 600,000,000	\$976,961,940	1.62826990000	Annually	3.3004
Series 2025-1	€ 600,000,000.00	\$1,051,852,651.70	1.7530877528	Annually	2.7320

Covered Bond Pool Summary		30-April-2026
Housing Loan Pool Size (AUD)		\$ 2,755,593,317.99
Number of Loans (Consolidated)		7,849
Number of Loans (Unconsolidated)		8,455
Average Loan Balance (Unconsolidated)		\$ 325,912.87
Maximum Loan Balance (Unconsolidated)		\$ 1,889,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)		52.44%
Maximum Current Loan-to-Value Ratio (CLVR)		80.41%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		39.70%
Weighted Average Seasoning (Months)		44
Weighted Average Remaining Term to Maturity (Months)		294
Maximum Remaining Term to Maturity (Months)		360
Weighted Average Mortgage Rate		5.96%

Original Loan to Value (LVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	34	0.40%	1,373,692.89	0.05%
> 5%, up to and including 10%	117	1.38%	8,850,908.20	0.32%
> 10%, up to and including 15%	138	1.63%	15,881,787.22	0.58%
> 15%, up to and including 20%	198	2.34%	29,174,341.81	1.06%
> 20%, up to and including 25%	245	2.90%	45,716,412.94	1.66%
> 25%, up to and including 30%	351	4.15%	77,014,458.92	2.79%
> 30%, up to and including 35%	397	4.70%	101,798,904.40	3.69%
> 35%, up to and including 40%	491	5.81%	136,999,229.77	4.97%
> 40%, up to and including 45%	559	6.61%	160,139,078.46	5.81%
> 45%, up to and including 50%	628	7.43%	195,185,888.29	7.08%
> 50%, up to and including 55%	626	7.40%	208,035,019.59	7.55%
> 55%, up to and including 60%	727	8.60%	244,744,011.42	8.88%
> 60%, up to and including 65%	723	8.55%	260,264,025.86	9.44%
> 65%, up to and including 70%	852	10.08%	331,274,792.48	12.02%
> 70%, up to and including 75%	636	7.52%	255,354,658.19	9.27%
> 75%, up to and including 80%	1,546	18.29%	642,698,317.17	23.32%
> 80%, up to and including 85%	102	1.21%	24,575,643.73	0.89%
> 85%, up to and including 90%	47	0.56%	10,562,920.96	0.38%
> 90%, up to and including 95%	38	0.45%	5,949,225.69	0.22%
> 95%, up to and including 100%	0	0.00%	-	0.00%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	499	5.90%	9,020,871.07	0.33%
> 5%, up to and including 10%	404	4.78%	30,494,011.05	1.11%
> 10%, up to and including 15%	397	4.70%	48,310,935.39	1.75%
> 15%, up to and including 20%	381	4.51%	64,999,124.76	2.36%
> 20%, up to and including 25%	449	5.31%	96,955,304.65	3.52%
> 25%, up to and including 30%	502	5.94%	128,907,871.86	4.68%
> 30%, up to and including 35%	489	5.78%	148,013,329.12	5.37%
> 35%, up to and including 40%	554	6.55%	178,911,978.57	6.49%
> 40%, up to and including 45%	578	6.84%	200,861,698.11	7.29%
> 45%, up to and including 50%	646	7.64%	243,591,662.18	8.84%
> 50%, up to and including 55%	591	6.99%	225,430,305.29	8.18%
> 55%, up to and including 60%	639	7.56%	270,056,573.30	9.80%
> 60%, up to and including 65%	608	7.19%	260,710,253.67	9.46%
> 65%, up to and including 70%	594	7.03%	279,769,698.34	10.15%
> 70%, up to and including 75%	612	7.24%	301,919,969.39	10.96%
> 75%, up to and including 80%	511	6.04%	266,775,035.25	9.68%
> 80%, up to and including 85%	1	0.01%	864,695.99	0.03%
> 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	8,455	100.00%	2,755,593,317.99	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	766	9.76%	24,626,898.66	0.89%
> 5%, up to and including 10%	585	7.45%	65,381,563.81	2.37%
> 10%, up to and including 15%	605	7.71%	111,643,622.29	4.05%
> 15%, up to and including 20%	640	8.15%	162,695,996.22	5.90%
> 20%, up to and including 25%	646	8.23%	204,504,996.22	7.42%
> 25%, up to and including 30%	613	7.81%	229,289,755.68	8.32%
> 30%, up to and including 35%	685	8.73%	276,541,617.46	10.04%
> 35%, up to and including 40%	733	9.34%	320,775,415.30	11.64%
> 40%, up to and including 45%	636	8.10%	286,366,387.47	10.39%
> 45%, up to and including 50%	589	7.50%	286,470,550.13	10.40%
> 50%, up to and including 55%	496	6.32%	271,499,573.00	9.85%
> 55%, up to and including 60%	304	3.87%	177,580,254.08	6.44%
> 60%, up to and including 65%	266	3.39%	161,426,179.42	5.86%
> 65%, up to and including 70%	175	2.23%	109,409,888.75	3.97%
> 70%, up to and including 75%	94	1.20%	57,770,545.90	2.10%
> 75%, up to and including 80%	16	0.20%	9,610,072.15	0.35%
> 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	7,849	100.00%	2,755,593,316.54	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%	7,347	86.90%	2,552,188,923.20	92.62%
> 6.35%, up to and including 6.60%	382	4.52%	112,738,400.29	4.09%
> 6.60%, up to and including 6.85%	180	2.13%	38,914,869.42	1.41%
> 6.85%, up to and including 7.10%	155	1.83%	20,409,683.73	0.74%
> 7.10%, up to and including 7.35%	110	1.30%	7,647,475.26	0.28%
> 7.35%, up to and including 7.60%	51	0.60%	4,883,199.22	0.18%
> 7.60%, up to and including 7.85%	43	0.51%	3,290,342.79	0.12%
> 7.85%, up to and including 8.10%	63	0.75%	5,824,302.03	0.21%
> 8.10%, up to and including 8.35%	22	0.26%	1,239,295.79	0.04%
> 8.35%, up to and including 8.60%	50	0.59%	3,808,475.19	0.14%
> 8.60%, up to and including 8.85%	17	0.20%	1,531,592.06	0.06%
> 8.85%, up to and including 9.10%	20	0.24%	2,594,963.86	0.09%
> 9.10%, up to and including 9.35%	13	0.15%	423,601.15	0.02%
> 9.35%, up to and including 9.60%	1	0.01%	58,402.52	0.00%
> 9.60%, up to and including 9.85%	1	0.01%	39,791.48	0.00%
> 9.85%	0	0.00%	-	0.00%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	7,940	93.91%	2,563,981,874.02	93.05%
Fixed	515	6.09%	191,611,443.97	6.95%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	7,940	93.91%	2,563,981,874.02	93.05%
Up to an including 1 year	277	3.28%	97,584,874.27	3.54%
> 1 year, up to and including 2 years	207	2.45%	82,734,061.34	3.00%
> 2 years, up to and including 3 years	31	0.37%	11,292,508.36	0.41%
> 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	515	6.09%	191,611,443.97	6.95%
TOTAL	8,455	100.00%	2,755,593,317.99	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	1,281	16.32%	58,090,867.51	2.11%
> A\$100,000, up to and including A\$200,000	1,171	14.92%	176,539,775.90	6.41%
> A\$200,000, up to and including A\$300,000	1,391	17.72%	349,446,858.34	12.68%
> A\$300,000, up to and including A\$400,000	1,303	16.60%	453,795,238.28	16.47%
> A\$400,000, up to and including A\$500,000	984	12.54%	441,671,996.83	16.03%
> A\$500,000, up to and including A\$600,000	615	7.84%	335,530,327.94	12.18%
> A\$600,000, up to and including A\$700,000	372	4.74%	240,591,105.39	8.73%
> A\$700,000, up to and including A\$800,000	246	3.13%	183,499,724.33	6.66%
> A\$800,000, up to and including A\$900,000	163	2.08%	137,813,581.99	5.00%
> A\$900,000, up to and including A\$1,000,000	90	1.15%	85,346,565.44	3.10%
> A\$1,000,000, up to and including A\$1,250,000	144	1.83%	161,360,678.26	5.86%
> A\$1,250,000, up to and including A\$1,500,000	56	0.71%	76,944,700.81	2.79%
> A\$1,500,000, up to and including A\$1,750,000	25	0.32%	40,051,163.60	1.45%
> A\$1,750,000, up to and including A\$2,000,000	8	0.10%	14,910,733.37	0.54%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	7,849	100.00%	2,755,593,317.99	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	4,838	57.22%	1,440,146,287.97	52.26%
New South Wales & Australian Capital Territory	1,467	17.35%	580,791,730.58	21.08%
Victoria	965	11.41%	367,582,465.82	13.34%
South Australia	213	2.52%	73,362,199.42	2.66%
Western Australia	852	10.08%	256,196,963.62	9.30%
Tasmania	78	0.92%	25,498,896.13	0.93%
Northern Territory	42	0.50%	12,014,774.45	0.44%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	5,116	60.51%	1,808,976,465.55	65.65%
Non Metropolitan	3,270	38.68%	919,850,653.71	33.38%
Inner City	69	0.82%	26,766,198.73	0.97%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	8,005	94.68%	2,550,380,308.69	92.55%
Interest Only	450	5.32%	205,213,009.30	7.45%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	8,005	94.68%	2,550,380,308.69	92.55%
Interest Only Loans: Up to and including 1 yr	86	1.02%	41,779,919.62	1.52%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	181	2.14%	81,097,158.21	2.94%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	127	1.50%	53,628,211.41	1.95%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	23	0.27%	11,337,106.97	0.41%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	33	0.39%	17,370,613.09	0.63%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	5,769	68.23%	1,802,482,751.61	65.41%
Investment	2,686	31.77%	953,110,566.38	34.59%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	8,455	100.00%	2,755,593,317.99	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	336	3.97%	145,652,680.69	5.29%
> 6 months, up to and including 12 months	562	6.65%	239,464,092.35	8.69%
> 12 months, up to and including 18 months	110	1.30%	52,439,890.07	1.90%
> 18 months, up to and including 24 months	138	1.63%	57,087,306.11	2.07%
> 24 months, up to and including 30 months	636	7.52%	240,836,827.53	8.74%
> 30 months, up to and including 36 months	1,834	21.69%	634,925,183.60	23.04%
> 36 months, up to and including 48 months	2,454	29.02%	915,854,008.37	33.24%
> 48 months, up to and including 60 months	491	5.81%	163,697,590.31	5.94%
> 60 months	1,894	22.40%	305,635,738.96	11.09%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	113	1.34%	3,444,455.68	0.12%
> 5 years, up to and including 6 years	32	0.38%	2,075,708.31	0.08%
> 6 years, up to and including 7 years	68	0.80%	4,394,104.27	0.16%
> 7 years, up to and including 8 years	97	1.15%	6,310,636.68	0.23%
> 8 years, up to and including 9 years	67	0.79%	6,648,321.73	0.24%
> 9 years, up to and including 10 years	84	0.99%	8,573,341.46	0.31%
> 10 years, up to and including 15 years	998	11.80%	140,782,429.51	5.11%
> 15 years, up to and including 20 years	1,385	16.38%	305,111,268.66	11.07%
> 20 years, up to and including 25 years	1,193	14.11%	420,196,975.77	15.25%
> 25 years, up to and including 30 years	4,418	52.25%	1,858,056,075.92	67.43%
> 30 years	0	0.00%	-	0.00%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	7,669	90.70%	2,659,695,765.08	96.52%
QBE LMI	743	8.79%	92,259,455.46	3.35%
Helia	43	0.51%	3,638,097.45	0.13%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	8,322	98.43%	2,709,248,911.40	98.32%
> 1 day, up to and including 31 days	128	1.51%	44,694,436.17	1.62%
> 31 days, up to and including 61 days	5	0.06%	1,649,970.42	0.06%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	8,455	100.00%	2,755,593,317.99	100.00%

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Disclaimer

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