

*** Certain fields have been redacted as Bank of Queensland Limited currently has no Soft Bullet Covered Bonds issued (bond settlement has not occurred)***

BOQ Soft Bullet Covered Bond Trust - Indicative Investor Report

Monthly Period	
Calculation Period Start Date	21-May-2024
Calculation Period End Date	21-May-2024
Trust Payment Date	

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	TBC
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		

Compliance Tests	
Asset Coverage Test	
Issuer Event of Default	
Pre-Maturity Test	
Notice to Pay	
Covered Bond Guarantor Event of Default	

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
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	
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds Excess/(Shortfall) over adjusted Mortgage Loan Amount
	ACT Test Pass or Fail
	Asset Percentage
Overcollateralisation	
	Legislative
	Current Contractual Minimum (based on Asset Percentage)
	Current
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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Covered Bond Pool Summary		21-May-2024
Housing Loan Pool Size (AUD)		\$ 1,138,520,188.23
Number of Loans (Consolidated)		2,946
Number of Loans (Unconsolidated)		3,098
Average Loan Balance (Unconsolidated)		\$ 367,501.67
Maximum Loan Balance (Unconsolidated)		\$ 1,889,759.41
Weighted Average Current Loan-to-Value Ratio (CLVR)		55.21%
Maximum Current Loan-to-Value Ratio (CLVR)		80.05%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		47.37%
Weighted Average Seasoning (Months)		29
Weighted Average Remaining Term to Maturity (Months)		309
Maximum Remaining Term to Maturity (Months)		346
Weighted Average Mortgage Rate		6.11%

Original Loan to Value (LVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	94	3.03%	2,982,075.52	0.26%
> 5%, up to and including 10%	121	3.91%	8,191,483.10	0.72%
> 10%, up to and including 15%	130	4.20%	14,211,072.97	1.25%
> 15%, up to and including 20%	148	4.78%	25,359,126.58	2.23%
> 20%, up to and including 25%	166	5.36%	37,662,453.52	3.31%
> 25%, up to and including 30%	151	4.87%	37,681,136.11	3.31%
> 30%, up to and including 35%	167	5.39%	52,132,000.07	4.58%
> 35%, up to and including 40%	213	6.88%	69,918,083.31	6.14%
> 40%, up to and including 45%	190	6.13%	69,920,954.07	6.14%
> 45%, up to and including 50%	219	7.07%	91,965,330.67	8.08%
> 50%, up to and including 55%	230	7.42%	98,796,221.63	8.68%
> 55%, up to and including 60%	238	7.68%	108,701,116.45	9.55%
> 60%, up to and including 65%	232	7.49%	106,931,490.44	9.39%
> 65%, up to and including 70%	218	7.04%	102,850,733.40	9.03%
> 70%, up to and including 75%	249	8.04%	131,070,470.69	11.51%
> 75%, up to and including 80%	330	10.65%	178,741,715.55	15.70%
> 80%, up to and including 85%	2	0.06%	1,404,724.15	0.12%
> 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	3,098	100.00%	1,138,520,188.23	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	94	3.03%	2,982,075.52	0.26%
> 5%, up to and including 10%	121	3.91%	8,191,483.10	0.72%
> 10%, up to and including 15%	130	4.20%	14,211,072.97	1.25%
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> 40%, up to and including 45%	190	6.13%	69,920,954.07	6.14%
> 45%, up to and including 50%	219	7.07%	91,965,330.67	8.08%
> 50%, up to and including 55%	230	7.42%	98,796,221.63	8.68%
> 55%, up to and including 60%	238	7.68%	108,701,116.45	9.55%
> 60%, up to and including 65%	232	7.49%	106,931,490.44	9.39%
> 65%, up to and including 70%	218	7.04%	102,850,733.40	9.03%
> 70%, up to and including 75%	249	8.04%	131,070,470.69	11.51%
> 75%, up to and including 80%	330	10.65%	178,741,715.55	15.70%
> 80%, up to and including 85%	2	0.06%	1,404,724.15	0.12%
> 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	3,098	100.00%	1,138,520,188.23	100.00%

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Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	139	4.72%	4,922,174.11	0.43%
> 5%, up to and including 10%	168	5.70%	15,474,749.89	1.36%
> 10%, up to and including 15%	161	5.47%	23,812,176.62	2.09%
> 15%, up to and including 20%	212	7.20%	43,775,991.83	3.84%
> 20%, up to and including 25%	171	5.80%	44,695,379.96	3.93%
> 25%, up to and including 30%	216	7.33%	70,800,833.80	6.22%
> 30%, up to and including 35%	203	6.89%	77,207,682.67	6.78%
> 35%, up to and including 40%	202	6.86%	88,005,242.96	7.73%
> 40%, up to and including 45%	209	7.09%	97,534,604.44	8.57%
> 45%, up to and including 50%	226	7.67%	109,009,284.31	9.57%
> 50%, up to and including 55%	266	9.03%	130,423,152.75	11.46%
> 55%, up to and including 60%	245	8.32%	123,460,535.07	10.84%
> 60%, up to and including 65%	212	7.20%	117,973,334.19	10.36%
> 65%, up to and including 70%	201	6.82%	121,861,431.07	10.70%
> 70%, up to and including 75%	97	3.29%	58,149,085.23	5.11%
> 75%, up to and including 80%	18	0.61%	11,414,529.33	1.00%
> 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	2,946	100.00%	1,138,520,188.23	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 6.35%	2,188	70.63%	911,100,192.49	80.02%
> 6.35%, up to and including 6.60%	415	13.40%	126,264,148.55	11.09%
> 6.60%, up to and including 6.85%	142	4.58%	42,565,810.71	3.74%
> 6.85%, up to and including 7.10%	93	3.00%	25,336,031.44	2.23%
> 7.10%, up to and including 7.35%	60	1.94%	10,326,993.90	0.91%
> 7.35%, up to and including 7.60%	76	2.45%	9,484,371.77	0.83%
> 7.60%, up to and including 7.85%	23	0.74%	3,611,801.09	0.32%
> 7.85%, up to and including 8.10%	22	0.71%	3,965,565.38	0.35%
> 8.10%, up to and including 8.35%	24	0.77%	1,739,863.66	0.15%
> 8.35%, up to and including 8.60%	10	0.32%	653,028.83	0.06%
> 8.60%, up to and including 8.85%	23	0.74%	1,308,965.68	0.11%
> 8.85%, up to and including 9.10%	10	0.32%	848,120.36	0.07%
> 9.10%, up to and including 9.35%	5	0.16%	968,837.06	0.09%
> 9.35%, up to and including 9.60%	6	0.19%	302,136.47	0.03%
> 9.60%, up to and including 9.85%	0	0.00%	-	0.00%
> 9.85%	1	0.03%	44,320.84	0.00%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	2,759	89.06%	1,009,882,184.90	88.70%
Fixed	339	10.94%	128,638,003.33	11.30%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	2,759	89.06%	1,009,882,184.90	88.70%
Up to an including 1 year	133	4.29%	53,927,764.98	4.74%
> 1 year, up to and including 2 years	123	3.97%	44,921,634.27	3.95%
> 2 years, up to and including 3 years	83	2.68%	29,788,604.08	2.62%
> 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	339	10.94%	128,638,003.33	11.30%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

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Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including A\$100,000	348	11.81%	19,050,196.65	1.67%
> A\$100,000, up to and including A\$200,000	443	15.04%	66,884,246.04	5.87%
> A\$200,000, up to and including A\$300,000	512	17.38%	130,062,283.74	11.42%
> A\$300,000, up to and including A\$400,000	460	15.61%	161,037,749.94	14.14%
> A\$400,000, up to and including A\$500,000	414	14.05%	186,013,167.79	16.34%
> A\$500,000, up to and including A\$600,000	269	9.13%	147,731,532.12	12.98%
> A\$600,000, up to and including A\$700,000	169	5.74%	109,325,055.27	9.60%
> A\$700,000, up to and including A\$800,000	114	3.87%	84,902,714.22	7.46%
> A\$800,000, up to and including A\$900,000	68	2.31%	57,189,641.34	5.02%
> A\$900,000, up to and including A\$1,000,000	46	1.56%	43,639,169.18	3.83%
> A\$1,000,000, up to and including A\$1,250,000	56	1.90%	61,919,355.50	5.44%
> A\$1,250,000, up to and including A\$1,500,000	25	0.85%	33,861,323.38	2.97%
> A\$1,500,000, up to and including A\$1,750,000	15	0.51%	24,018,185.82	2.11%
> A\$1,750,000, up to and including A\$2,000,000	7	0.24%	12,885,567.24	1.13%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	2,946	100.00%	1,138,520,188.23	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	1,803	58.20%	583,450,822.14	51.25%
New South Wales & Australian Capital Territory	549	17.72%	270,845,553.71	23.79%
Victoria	322	10.39%	156,725,029.07	13.77%
South Australia	69	2.23%	25,064,207.47	2.20%
Western Australia	293	9.46%	83,485,355.39	7.33%
Tasmania	39	1.26%	13,565,382.35	1.19%
Northern Territory	23	0.74%	5,383,838.10	0.47%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	1,849	59.68%	760,538,812.29	66.80%
Non Metropolitan	1,232	39.77%	369,685,690.13	32.47%
Inner City	17	0.55%	8,295,685.81	0.73%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	2,985	96.35%	1,082,790,824.90	95.11%
Interest Only	113	3.65%	55,729,363.33	4.89%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	2,985	96.35%	1,082,790,824.90	95.11%
Interest Only Loans: Up to and including 1 yr	33	1.07%	17,419,642.29	1.53%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	15	0.48%	6,995,636.38	0.61%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	16	0.52%	6,170,008.86	0.54%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	49	1.58%	25,144,075.80	2.21%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	0	0.00%	-	0.00%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	2,690	86.83%	1,002,466,703.17	88.05%
Investment	408	13.17%	136,053,485.06	11.95%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	3,098	100.00%	1,138,520,188.23	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

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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	0	0.00%	-	0.00%
> 12 months, up to and including 18 months	944	30.47%	400,896,120.57	35.21%
> 18 months, up to and including 24 months	1,313	42.38%	549,308,950.47	48.25%
> 24 months, up to and including 30 months	93	3.00%	36,224,127.72	3.18%
> 30 months, up to and including 36 months	79	2.55%	29,919,787.40	2.63%
> 36 months, up to and including 48 months	83	2.68%	33,970,327.43	2.98%
> 48 months, up to and including 60 months	27	0.87%	10,116,311.21	0.89%
> 60 months	559	18.04%	78,084,563.43	6.86%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	38	1.23%	1,363,665.71	0.12%
> 5 years, up to and including 6 years	8	0.26%	491,259.45	0.04%
> 6 years, up to and including 7 years	2	0.06%	56,741.35	0.00%
> 7 years, up to and including 8 years	11	0.36%	775,195.99	0.07%
> 8 years, up to and including 9 years	28	0.90%	2,450,028.53	0.22%
> 9 years, up to and including 10 years	10	0.32%	1,011,018.18	0.09%
> 10 years, up to and including 15 years	265	8.55%	41,517,209.04	3.65%
> 15 years, up to and including 20 years	600	19.37%	121,224,229.76	10.65%
> 20 years, up to and including 25 years	382	12.33%	132,493,252.99	11.64%
> 25 years, up to and including 30 years	1,754	56.62%	837,137,587.23	73.53%
> 30 years	0	0.00%	-	0.00%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	3,098	100.00%	1,138,520,188.23	100.00%
QBE LMI	0	0.00%	-	0.00%
Helia	0	0.00%	-	0.00%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	3,061	98.81%	1,125,516,383.57	98.86%
> 1 day, up to and including 31 days	36	1.16%	12,942,901.25	1.14%
> 31 days, up to and including 61 days	1	0.03%	60,903.41	0.01%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	3,098	100.00%	1,138,520,188.23	100.00%

Bank of Queensland Contacts

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Disclaimer

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