

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-September-2019
Calculation Period End Date	30-September-2019
Trust Payment Date	22-October-2019

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:
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts
	\$ 2,464,820,579.21
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
	\$ 55,779,871.55
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	\$ 2,520,600,450.76
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,520,600,450.76
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 1,554,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 966,250,450.76
	ACT Test Pass or Fail
	PASS
	Asset Percentage
	90.9%

BOND ISSUANCE

Bonds	Issue Date	Maturity Date	ISIN	Issue Amount	Issue Amount AUD \$	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2017-1	10-July-2017	22-July-2022	XS1640827843	€ 500,000,000.00	\$743,580,000.00	0.67242260416	Annually	0.50
Series 2019-1	04-June-2019	04-June-2024	XS2003420465	500,000,000.00	\$810,770,000.00	0.6166977071	Annually	0.13

Covered Bond Pool Summary		30-September-2019	
Housing Loan Pool Size (AUD)		\$	2,719,880,461.61
Number of Loans (Consolidated)			8,621
Number of Loans (Unconsolidated)			11,007
Average Loan Balance (Unconsolidated)		\$	247,104.61
Maximum Loan Balance (Unconsolidated)		\$	1,339,565.31
Weighted Average Current Loan-to-Value Ratio (CLVR)			56.93%
Maximum Current Loan-to-Value Ratio (CLVR)			80.67%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio			54.75%
Weighted Average Seasoning (Months)			51
Weighted Average Remaining Term to Maturity (Months)			289
Maximum Remaining Term to Maturity (Months)			352
Weighted Average Mortgage Rate			3.95%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	34	0.31%	708,516.43	0.03%
> 5%, up to and including 10%	72	0.65%	3,128,009.97	0.12%
> 10%, up to and including 15%	108	0.98%	7,369,276.54	0.27%
> 15%, up to and including 20%	186	1.69%	20,824,718.74	0.77%
> 20%, up to and including 25%	205	1.86%	24,526,628.05	0.90%
> 25%, up to and including 30%	246	2.23%	41,720,375.69	1.53%
> 30%, up to and including 35%	300	2.73%	56,984,357.69	2.10%
> 35%, up to and including 40%	403	3.66%	75,705,927.22	2.78%
> 40%, up to and including 45%	507	4.61%	111,185,409.67	4.09%
> 45%, up to and including 50%	618	5.61%	149,278,050.42	5.49%
> 50%, up to and including 55%	641	5.82%	167,649,400.21	6.16%
> 55%, up to and including 60%	781	7.10%	196,299,061.89	7.22%
> 60%, up to and including 65%	780	7.09%	217,973,082.68	8.01%
> 65%, up to and including 70%	1,081	9.82%	285,038,629.58	10.48%
> 70%, up to and including 75%	1,076	9.78%	290,583,541.57	10.68%
> 75%, up to and including 80%	2,890	26.26%	816,011,802.32	30.00%
> 80%, up to and including 85%	740	6.72%	176,576,026.86	6.49%
> 85%, up to and including 90%	208	1.89%	48,422,208.64	1.78%
> 90%, up to and including 95%	130	1.18%	29,669,837.90	1.09%
> 95%, up to and including 100%	1	0.01%	225,599.54	0.01%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	390	3.54%	4,677,932.48	0.17%
> 5%, up to and including 10%	288	2.62%	15,347,958.01	0.56%
> 10%, up to and including 15%	301	2.73%	27,304,599.90	1.00%
> 15%, up to and including 20%	352	3.20%	42,263,758.73	1.55%
> 20%, up to and including 25%	377	3.43%	59,963,122.87	2.20%
> 25%, up to and including 30%	417	3.79%	77,757,443.95	2.86%
> 30%, up to and including 35%	521	4.73%	110,439,480.77	4.06%
> 35%, up to and including 40%	608	5.52%	134,760,508.06	4.95%
> 40%, up to and including 45%	730	6.63%	178,859,443.98	6.58%
> 45%, up to and including 50%	731	6.64%	190,680,996.39	7.01%
> 50%, up to and including 55%	841	7.64%	232,363,910.99	8.54%
> 55%, up to and including 60%	910	8.27%	248,262,880.69	9.13%
> 60%, up to and including 65%	995	9.04%	291,956,481.19	10.73%
> 65%, up to and including 70%	1,189	10.80%	353,103,528.81	12.98%
> 70%, up to and including 75%	1,329	12.07%	408,976,389.29	15.04%
> 75%, up to and including 80%	1,023	9.29%	341,818,906.09	12.57%
> 80%, up to and including 85%	5	0.05%	1,343,119.41	0.05%
> 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	11,007	100.00%	2,719,880,461.61	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	435	5.05%	6,716,331.91	0.25%
> 5%, up to and including 10%	330	3.83%	22,730,858.71	0.84%
> 10%, up to and including 15%	351	4.07%	39,195,748.50	1.44%
> 15%, up to and including 20%	349	4.05%	55,438,323.76	2.04%
> 20%, up to and including 25%	406	4.71%	77,616,575.18	2.85%
> 25%, up to and including 30%	445	5.16%	109,458,114.17	4.02%
> 30%, up to and including 35%	454	5.27%	122,795,342.80	4.51%
> 35%, up to and including 40%	539	6.25%	161,778,659.22	5.95%
> 40%, up to and including 45%	547	6.34%	175,267,097.81	6.44%
> 45%, up to and including 50%	680	7.89%	236,744,565.39	8.70%
> 50%, up to and including 55%	660	7.66%	256,422,169.17	9.43%
> 55%, up to and including 60%	731	8.48%	273,040,650.16	10.04%
> 60%, up to and including 65%	671	7.78%	260,781,324.37	9.59%
> 65%, up to and including 70%	582	6.75%	250,553,080.18	9.21%
> 70%, up to and including 75%	543	6.30%	249,869,641.05	9.19%
> 75%, up to and including 80%	699	8.11%	320,328,336.56	11.78%
> 80%, up to and including 85%	195	2.26%	99,096,622.74	3.64%
> 85%, up to and including 90%	3	0.03%	1,176,052.79	0.04%
> 90%, up to and including 95%	0	0.00%	-	0.00%
> 95%, up to and including 100%	1	0.01%	870,966.66	0.03%
TOTAL	8,621	100.00%	2,719,880,461.13	100.00%

* Based on quarterly data provided by the Australian Bureau of Statistics

Mortgage Pool by Mortgage Loan Interest Rate	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 2.75%	0	0.00%	-	0.00%
> 2.75%, up to and including 3.00%	2	0.02%	457,875.91	0.02%
> 3.00%, up to and including 3.25%	6	0.05%	3,096,076.70	0.11%
> 3.25%, up to and including 3.50%	1,454	13.21%	473,140,162.94	17.40%
> 3.50%, up to and including 3.75%	2,479	22.52%	669,616,638.37	24.62%
> 3.75%, up to and including 4.00%	2,335	21.21%	604,421,138.71	22.22%
> 4.00%, up to and including 4.25%	1,267	11.51%	293,211,489.60	10.78%
> 4.25%, up to and including 4.50%	1,341	12.18%	278,477,685.44	10.24%
> 4.50%, up to and including 4.75%	829	7.53%	179,181,133.39	6.59%
> 4.75%, up to and including 5.00%	675	6.13%	112,909,205.65	4.15%
> 5.00%, up to and including 5.25%	106	0.96%	17,563,066.80	0.65%
> 5.25%, up to and including 5.50%	431	3.92%	74,687,994.84	2.75%
> 5.50%, up to and including 5.75%	43	0.39%	6,756,229.99	0.25%
> 5.75%, up to and including 6.00%	7	0.06%	2,358,334.58	0.09%
> 6.00%, up to and including 6.25%	32	0.29%	4,003,428.69	0.15%
> 6.25%	0	0.00%	-	0.00%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	9,489	86.21%	2,290,946,604.81	84.23%
Fixed	1,518	13.79%	428,933,856.80	15.77%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	9,489	86.21%	2,290,946,604.81	84.23%
Up to an including 1 year	761	6.91%	212,227,854.70	7.80%
> 1 year, up to and including 2 years	562	5.11%	159,241,241.53	5.85%
> 2 years, up to and including 3 years	195	1.77%	57,464,760.57	2.11%
> 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	13.79%	428,933,856.80	15.77%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including A\$100,000	1,220	14.15%	56,308,947.18	2.07%
> A\$100,000, up to and including A\$200,000	1,556	18.05%	238,131,588.28	8.76%
> A\$200,000, up to and including A\$300,000	2,020	23.43%	505,348,557.05	18.58%
> A\$300,000, up to and including A\$400,000	1,482	17.19%	514,454,805.07	18.91%
> A\$400,000, up to and including A\$500,000	854	9.91%	382,239,707.45	14.05%
> A\$500,000, up to and including A\$600,000	558	6.47%	304,756,715.34	11.20%
> A\$600,000, up to and including A\$700,000	353	4.09%	227,880,947.85	8.38%
> A\$700,000, up to and including A\$800,000	247	2.87%	184,413,360.59	6.78%
> A\$800,000, up to and including A\$900,000	171	1.98%	144,839,697.53	5.33%
> A\$900,000, up to and including A\$1,000,000	120	1.39%	113,282,472.91	4.16%
> A\$1,000,000, up to and including A\$1,250,000	25	0.29%	27,057,768.27	0.99%
> A\$1,250,000, up to and including A\$1,500,000	10	0.12%	13,380,116.20	0.49%
> A\$1,500,000, up to and including A\$1,750,000	5	0.06%	7,785,777.89	0.29%
> A\$1,750,000, up to and including A\$2,000,000	0	0.00%	-	0.00%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	8,621	100.00%	2,719,880,461.61	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	6,368	57.85%	1,440,447,195.02	52.96%
New South Wales & Australian Capital Territory	2,110	19.17%	582,055,358.06	21.40%
Victoria	1,309	11.89%	376,723,423.81	13.85%
South Australia	138	1.25%	34,183,999.74	1.26%
Western Australia	909	8.26%	243,003,615.51	8.93%
Tasmania	116	1.05%	26,168,343.73	0.96%
Northern Territory	57	0.52%	17,298,525.74	0.64%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	6,770	61.51%	1,818,101,636.42	66.84%
Non Metropolitan	4,153	37.73%	876,572,989.41	32.23%
Inner City	84	0.76%	25,205,835.78	0.93%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	10,365	94.17%	2,523,756,987.55	92.79%
Interest Only	642	5.83%	196,123,474.06	7.21%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	10,365	94.17%	2,523,756,987.55	92.79%
Interest Only Loans: Up to and including 1 yr	282	2.56%	90,294,201.30	3.32%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	146	1.33%	43,747,816.64	1.61%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	112	1.02%	33,100,173.51	1.22%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	69	0.63%	17,699,878.83	0.65%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	33	0.30%	11,281,403.78	0.41%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	7,543	68.53%	1,803,064,088.14	66.29%
Investment	3,464	31.47%	916,816,373.47	33.71%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	11,007	100.00%	2,719,880,461.61	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	11,007	100.00%	2,719,880,461.61	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	971	8.82%	301,014,810.64	11.07%
> 12 months, up to and including 18 months	1,822	16.55%	537,872,187.75	19.78%
> 18 months, up to and including 24 months	1,137	10.33%	306,590,615.37	11.27%
> 24 months, up to and including 30 months	674	6.12%	166,542,638.23	6.12%
> 30 months, up to and including 36 months	353	3.21%	84,847,089.82	3.12%
> 36 months, up to and including 48 months	739	6.71%	195,965,703.32	7.20%
> 48 months, up to and including 60 months	432	3.92%	101,801,556.68	3.74%
> 60 months	4,879	44.33%	1,025,245,859.80	37.69%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	115	1.04%	2,753,647.85	0.10%
> 5 years, up to and including 6 years	54	0.49%	2,017,364.02	0.07%
> 6 years, up to and including 7 years	45	0.41%	2,308,637.38	0.08%
> 7 years, up to and including 8 years	77	0.70%	5,880,414.10	0.22%
> 8 years, up to and including 9 years	122	1.11%	11,282,948.90	0.41%
> 9 years, up to and including 10 years	59	0.54%	6,283,365.72	0.23%
> 10 years, up to and including 15 years	648	5.89%	91,481,019.47	3.36%
> 15 years, up to and including 20 years	1,832	16.64%	350,771,439.00	12.90%
> 20 years, up to and including 25 years	4,003	36.37%	983,534,266.57	36.16%
> 25 years, up to and including 30 years	4,052	36.81%	1,263,567,358.60	46.46%
> 30 years	0	0.00%	-	0.00%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	11,007	100.00%	2,719,880,461.61	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	10,872	98.77%	2,678,391,746.14	98.47%
> 1 day, up to and including 31 days	128	1.16%	39,538,360.50	1.45%
> 31 days, up to and including 61 days	7	0.06%	1,950,354.97	0.07%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	11,007	100.00%	2,719,880,461.61	100.00%

Bank of Queensland Contacts		
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