

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-July-2020
Calculation Period End Date	31-July-2020
Trust Payment Date	24-August-2020

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	
<b>Calculation of Adjusted Aggregate Mortgage Loan Balance Amount</b>	
<b>A</b>	The lower of:
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts
	\$ 2,759,290,445.78
	3,030,982,664.82
	<u>2,759,290,445.78</u>
<b>B</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
	\$ -
<b>C</b>	Aggregate Principal Balance of any Substitution Assets and Authorised Investments as at the Collection Period
	\$ -
<b>D</b>	Aggregate amount of Principal Collections standing to the credit of GIC account and not applied in accordance with the applicable Priority of Payments
	\$ 93,842,644.16
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	<u>\$ 2,853,133,089.94</u>
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,853,133,089.94
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 2,304,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 548,783,089.94
	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
Series 2020-1	14-May-2020	14-May-2025	AU3FN0054086	A\$750,000,000.00	\$750,000,000.00	1.00000000000	Quarterly	1.07

Covered Bond Pool Summary		31-July-2020
Housing Loan Pool Size (AUD)		\$ 3,041,934,333.78
Number of Loans (Consolidated)		10,057
Number of Loans (Unconsolidated)		12,057
Average Loan Balance (Unconsolidated)		\$ 252,296.12
Maximum Loan Balance (Unconsolidated)		\$ 1,945,735.41
Weighted Average Current Loan-to-Value Ratio (CLVR)		56.24%
Maximum Current Loan-to-Value Ratio (CLVR)		80.91%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		51.91%
Weighted Average Seasoning (Months)		54
Weighted Average Remaining Term to Maturity (Months)		287
Maximum Remaining Term to Maturity (Months)		359
Weighted Average Mortgage Rate		3.48%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	34	0.28%	605,626.69	0.02%
> 5%, up to and including 10%	80	0.66%	3,629,354.86	0.12%
> 10%, up to and including 15%	119	0.99%	8,049,049.88	0.26%
> 15%, up to and including 20%	216	1.79%	22,096,051.20	0.73%
> 20%, up to and including 25%	259	2.15%	29,941,100.85	0.98%
> 25%, up to and including 30%	292	2.42%	47,248,514.21	1.55%
> 30%, up to and including 35%	364	3.02%	70,484,772.64	2.32%
> 35%, up to and including 40%	502	4.16%	97,740,987.18	3.21%
> 40%, up to and including 45%	592	4.91%	131,969,303.21	4.34%
> 45%, up to and including 50%	698	5.79%	166,553,535.47	5.48%
> 50%, up to and including 55%	730	6.05%	190,105,342.93	6.25%
> 55%, up to and including 60%	858	7.12%	213,759,710.49	7.03%
> 60%, up to and including 65%	871	7.22%	245,464,388.79	8.07%
> 65%, up to and including 70%	1,114	9.24%	300,248,814.57	9.87%
> 70%, up to and including 75%	1,115	9.25%	312,447,591.61	10.27%
> 75%, up to and including 80%	3,166	26.26%	959,537,011.99	31.54%
> 80%, up to and including 85%	713	5.91%	167,327,385.52	5.50%
> 85%, up to and including 90%	195	1.62%	43,615,343.66	1.43%
> 90%, up to and including 95%	137	1.14%	30,635,897.33	1.01%
> 95%, up to and including 100%	2	0.02%	474,550.70	0.02%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	533	4.42%	5,594,642.61	0.18%
> 5%, up to and including 10%	390	3.23%	21,765,573.30	0.72%
> 10%, up to and including 15%	380	3.15%	32,001,808.69	1.05%
> 15%, up to and including 20%	429	3.56%	52,588,861.32	1.73%
> 20%, up to and including 25%	451	3.74%	73,368,733.26	2.41%
> 25%, up to and including 30%	566	4.69%	104,526,522.69	3.44%
> 30%, up to and including 35%	594	4.93%	128,911,784.43	4.24%
> 35%, up to and including 40%	739	6.13%	170,371,480.20	5.60%
> 40%, up to and including 45%	792	6.57%	197,155,990.13	6.48%
> 45%, up to and including 50%	822	6.82%	223,150,012.75	7.34%
> 50%, up to and including 55%	894	7.41%	245,432,703.45	8.07%
> 55%, up to and including 60%	955	7.92%	273,692,451.00	9.00%
> 60%, up to and including 65%	1,010	8.38%	309,547,318.30	10.18%
> 65%, up to and including 70%	1,241	10.29%	385,127,442.66	12.66%
> 70%, up to and including 75%	1,207	10.01%	406,136,665.90	13.35%
> 75%, up to and including 80%	1,033	8.57%	404,125,128.42	13.29%
> 80%, up to and including 85%	21	0.17%	8,437,214.67	0.28%
> 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%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	608	6.05%	9,929,085.97	0.33%
> 5%, up to and including 10%	465	4.62%	31,525,646.04	1.04%
> 10%, up to and including 15%	430	4.28%	49,213,424.69	1.62%
> 15%, up to and including 20%	494	4.91%	80,629,674.05	2.65%
> 20%, up to and including 25%	533	5.30%	109,307,384.47	3.59%
> 25%, up to and including 30%	567	5.64%	137,175,863.35	4.51%
> 30%, up to and including 35%	610	6.07%	169,370,521.26	5.57%
> 35%, up to and including 40%	674	6.70%	214,014,572.50	7.04%
> 40%, up to and including 45%	682	6.78%	222,598,693.47	7.32%
> 45%, up to and including 50%	780	7.76%	283,779,267.93	9.33%
> 50%, up to and including 55%	730	7.26%	264,267,807.85	8.69%
> 55%, up to and including 60%	777	7.73%	292,847,397.53	9.63%
> 60%, up to and including 65%	687	6.83%	277,909,178.96	9.14%
> 65%, up to and including 70%	678	6.74%	301,646,416.83	9.92%
> 70%, up to and including 75%	814	8.09%	369,324,718.64	12.14%
> 75%, up to and including 80%	515	5.12%	222,127,548.45	7.30%
> 80%, up to and including 85%	8	0.08%	3,793,085.87	0.12%
> 85%, up to and including 90%	4	0.04%	1,606,720.01	0.05%
> 90%, up to and including 95%	1	0.01%	867,325.19	0.03%
> 95%, up to and including 100%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>10,057</b>	<b>100.00%</b>	<b>3,041,934,333.06</b>	<b>100.00%</b>

\* 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 2.25%	12	0.10%	5,430,551.30	0.18%
> 2.25%, up to and including 2.50%	105	0.87%	36,810,770.45	1.21%
> 2.50%, up to and including 2.75%	89	0.74%	37,594,289.11	1.24%
> 2.75%, up to and including 3.00%	1,088	9.02%	371,292,348.48	12.21%
> 3.00%, up to and including 3.25%	2,475	20.53%	739,949,560.17	24.32%
> 3.25%, up to and including 3.50%	2,767	22.95%	714,914,336.22	23.50%
> 3.50%, up to and including 3.75%	1,420	11.78%	322,597,723.82	10.61%
> 3.75%, up to and including 4.00%	1,681	13.94%	355,897,537.38	11.70%
> 4.00%, up to and including 4.25%	516	4.28%	121,189,292.29	3.98%
> 4.25%, up to and including 4.50%	978	8.11%	199,235,092.95	6.55%
> 4.50%, up to and including 4.75%	462	3.83%	66,538,593.09	2.19%
> 4.75%, up to and including 5.00%	197	1.63%	40,304,248.84	1.32%
> 5.00%, up to and including 5.25%	235	1.95%	26,041,543.53	0.86%
> 5.25%, up to and including 5.50%	17	0.14%	2,926,754.42	0.10%
> 5.50%, up to and including 5.75%	1	0.01%	56,502.61	0.00%
> 5.75%	14	0.12%	1,155,189.12	0.04%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	10,238	84.91%	2,472,914,391.53	81.29%
Fixed	1,819	15.09%	569,019,942.25	18.71%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	10,238	84.91%	2,472,914,391.53	81.29%
Up to an including 1 year	802	6.65%	229,192,056.31	7.53%
> 1 year, up to and including 2 years	641	5.32%	203,202,904.56	6.68%
> 2 years, up to and including 3 years	376	3.12%	136,624,981.38	4.49%
> 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	1,819	15.09%	569,019,942.25	18.71%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including A\$100,000	1,623	16.14%	74,142,608.42	2.44%
> A\$100,000, up to and including A\$200,000	1,909	18.98%	291,880,315.65	9.60%
> A\$200,000, up to and including A\$300,000	2,267	22.54%	565,913,639.03	18.60%
> A\$300,000, up to and including A\$400,000	1,691	16.81%	585,152,869.44	19.24%
> A\$400,000, up to and including A\$500,000	1,027	10.21%	459,171,494.71	15.09%
> A\$500,000, up to and including A\$600,000	615	6.12%	337,405,526.68	11.09%
> A\$600,000, up to and including A\$700,000	361	3.59%	233,533,270.35	7.68%
> A\$700,000, up to and including A\$800,000	241	2.40%	180,099,837.11	5.92%
> A\$800,000, up to and including A\$900,000	150	1.49%	127,388,822.12	4.19%
> A\$900,000, up to and including A\$1,000,000	103	1.02%	97,460,207.92	3.20%
> A\$1,000,000, up to and including A\$1,250,000	42	0.42%	47,093,199.46	1.55%
> A\$1,250,000, up to and including A\$1,500,000	13	0.13%	17,830,455.43	0.59%
> A\$1,500,000, up to and including A\$1,750,000	11	0.11%	17,516,738.47	0.58%
> A\$1,750,000, up to and including A\$2,000,000	4	0.04%	7,345,348.99	0.24%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	7,067	58.61%	1,591,375,099.91	52.31%
New South Wales & Australian Capital Territory	2,313	19.18%	691,884,400.95	22.74%
Victoria	1,397	11.59%	424,301,683.01	13.95%
South Australia	140	1.16%	36,492,154.25	1.20%
Western Australia	963	7.99%	254,703,695.33	8.37%
Tasmania	122	1.01%	28,010,314.50	0.92%
Northern Territory	55	0.46%	15,166,985.83	0.50%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	7,230	59.97%	2,019,741,584.73	66.40%
Non Metropolitan	4,735	39.27%	995,698,285.17	32.73%
Inner City	92	0.76%	26,494,463.88	0.87%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	11,271	93.48%	2,758,904,259.13	90.70%
Interest Only	786	6.52%	283,030,074.65	9.30%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	11,271	93.48%	2,758,904,259.13	90.70%
Interest Only Loans: Up to and including 1 yr	336	2.79%	118,880,027.20	3.91%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	205	1.70%	72,747,492.98	2.39%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	120	1.00%	44,082,888.92	1.45%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	74	0.61%	26,824,428.42	0.88%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	51	0.42%	20,495,237.13	0.67%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	8,079	67.01%	1,950,220,959.72	64.11%
Investment	3,978	32.99%	1,091,713,374.06	35.89%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	12,057	100.00%	3,041,934,333.78	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	1	0.01%	1,230,110.26	0.04%
> 6 months, up to and including 12 months	996	8.26%	377,019,194.99	12.39%
> 12 months, up to and including 18 months	438	3.63%	153,724,950.94	5.05%
> 18 months, up to and including 24 months	1,443	11.97%	436,531,910.63	14.35%
> 24 months, up to and including 30 months	1,470	12.19%	420,870,207.68	13.84%
> 30 months, up to and including 36 months	824	6.83%	217,501,256.29	7.15%
> 36 months, up to and including 48 months	824	6.83%	204,477,959.46	6.72%
> 48 months, up to and including 60 months	654	5.42%	173,633,337.25	5.71%
> 60 months	5,407	44.85%	1,056,945,406.28	34.75%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	132	1.09%	3,087,511.75	0.10%
> 5 years, up to and including 6 years	44	0.36%	1,938,278.71	0.06%
> 6 years, up to and including 7 years	67	0.56%	3,249,930.25	0.11%
> 7 years, up to and including 8 years	107	0.89%	9,813,428.45	0.32%
> 8 years, up to and including 9 years	80	0.66%	6,511,655.46	0.21%
> 9 years, up to and including 10 years	63	0.52%	7,180,395.36	0.24%
> 10 years, up to and including 15 years	794	6.59%	108,489,289.17	3.57%
> 15 years, up to and including 20 years	2,537	21.04%	466,302,816.38	15.33%
> 20 years, up to and including 25 years	3,876	32.15%	949,012,122.84	31.20%
> 25 years, up to and including 30 years	4,357	36.14%	1,486,348,905.41	48.86%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	12,057	100.00%	3,041,934,333.78	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	11,999	99.52%	3,026,544,686.18	99.49%
> 1 day, up to and including 31 days	49	0.41%	13,363,515.83	0.44%
> 31 days, up to and including 61 days	9	0.07%	2,026,131.77	0.07%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,057</b>	<b>100.00%</b>	<b>3,041,934,333.78</b>	<b>100.00%</b>

Bank of Queensland Contacts	
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