

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-August-2020
Calculation Period End Date	31-August-2020
Trust Payment Date	22-September-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
	\$ 2,686,401,449.57
<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
	\$ 80,541,873.19
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	\$ 2,766,943,322.76
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,766,943,322.76
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 2,304,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 462,593,322.76
	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
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-August-2020
Housing Loan Pool Size (AUD)		\$ 2,961,392,460.59
Number of Loans (Consolidated)		9,886
Number of Loans (Unconsolidated)		11,829
Average Loan Balance (Unconsolidated)		\$ 250,350.20
Maximum Loan Balance (Unconsolidated)		\$ 1,941,852.32
Weighted Average Current Loan-to-Value Ratio (CLVR)		56.06%
Maximum Current Loan-to-Value Ratio (CLVR)		81.15%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		52.21%
Weighted Average Seasoning (Months)		55
Weighted Average Remaining Term to Maturity (Months)		286
Maximum Remaining Term to Maturity (Months)		358
Weighted Average Mortgage Rate		3.46%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	34	0.29%	605,026.48	0.02%
> 5%, up to and including 10%	80	0.68%	3,467,329.04	0.12%
> 10%, up to and including 15%	116	0.98%	7,855,440.99	0.27%
> 15%, up to and including 20%	206	1.74%	20,676,967.92	0.70%
> 20%, up to and including 25%	257	2.17%	29,444,694.49	0.99%
> 25%, up to and including 30%	293	2.48%	46,974,367.77	1.59%
> 30%, up to and including 35%	361	3.05%	69,462,539.20	2.35%
> 35%, up to and including 40%	496	4.19%	95,759,387.75	3.23%
> 40%, up to and including 45%	579	4.89%	126,661,772.38	4.28%
> 45%, up to and including 50%	694	5.87%	162,281,217.79	5.48%
> 50%, up to and including 55%	706	5.97%	184,317,639.74	6.22%
> 55%, up to and including 60%	848	7.17%	210,150,916.34	7.10%
> 60%, up to and including 65%	830	7.02%	233,220,910.18	7.88%
> 65%, up to and including 70%	1,087	9.19%	293,092,047.04	9.90%
> 70%, up to and including 75%	1,094	9.25%	303,276,437.45	10.24%
> 75%, up to and including 80%	3,096	26.17%	933,389,676.47	31.52%
> 80%, up to and including 85%	710	6.00%	164,912,902.47	5.57%
> 85%, up to and including 90%	203	1.72%	45,926,028.04	1.55%
> 90%, up to and including 95%	129	1.09%	28,469,872.59	0.96%
> 95%, up to and including 100%	10	0.08%	1,447,286.46	0.05%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</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%	539	4.56%	5,714,192.31	0.19%
> 5%, up to and including 10%	400	3.38%	22,489,199.08	0.76%
> 10%, up to and including 15%	382	3.23%	31,276,168.18	1.06%
> 15%, up to and including 20%	408	3.45%	50,471,088.09	1.70%
> 20%, up to and including 25%	462	3.91%	75,404,002.71	2.55%
> 25%, up to and including 30%	556	4.70%	104,436,803.28	3.53%
> 30%, up to and including 35%	602	5.09%	128,211,945.38	4.33%
> 35%, up to and including 40%	727	6.15%	166,309,343.36	5.62%
> 40%, up to and including 45%	762	6.44%	188,911,866.93	6.38%
> 45%, up to and including 50%	814	6.88%	219,768,056.68	7.42%
> 50%, up to and including 55%	886	7.49%	243,099,109.24	8.21%
> 55%, up to and including 60%	935	7.90%	265,544,817.28	8.97%
> 60%, up to and including 65%	962	8.13%	293,908,310.78	9.92%
> 65%, up to and including 70%	1,224	10.35%	378,200,669.48	12.77%
> 70%, up to and including 75%	1,186	10.03%	403,427,075.08	13.62%
> 75%, up to and including 80%	959	8.11%	374,252,192.65	12.64%
> 80%, up to and including 85%	25	0.21%	9,967,620.08	0.34%
> 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>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	607	6.14%	9,819,563.15	0.33%
> 5%, up to and including 10%	462	4.67%	30,984,580.99	1.05%
> 10%, up to and including 15%	422	4.27%	47,265,250.66	1.60%
> 15%, up to and including 20%	483	4.89%	77,278,690.25	2.61%
> 20%, up to and including 25%	528	5.34%	108,389,667.22	3.66%
> 25%, up to and including 30%	573	5.80%	137,556,476.23	4.64%
> 30%, up to and including 35%	570	5.77%	156,788,143.29	5.29%
> 35%, up to and including 40%	659	6.67%	204,128,761.61	6.89%
> 40%, up to and including 45%	672	6.80%	216,912,662.63	7.32%
> 45%, up to and including 50%	739	7.48%	262,057,381.30	8.85%
> 50%, up to and including 55%	731	7.40%	267,651,852.16	9.04%
> 55%, up to and including 60%	740	7.49%	275,235,317.90	9.29%
> 60%, up to and including 65%	671	6.79%	268,380,040.66	9.06%
> 65%, up to and including 70%	654	6.62%	286,534,917.94	9.68%
> 70%, up to and including 75%	770	7.79%	346,187,623.56	11.69%
> 75%, up to and including 80%	584	5.91%	257,505,853.27	8.70%
> 80%, up to and including 85%	14	0.14%	6,241,567.51	0.21%
> 85%, up to and including 90%	4	0.04%	1,604,011.25	0.05%
> 90%, up to and including 95%	1	0.01%	870,097.84	0.03%
> 95%, up to and including 100%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>9,884</b>	<b>100.00%</b>	<b>2,961,392,459.42</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	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 2.25%	12	0.10%	5,412,007.56	0.18%
> 2.25%, up to and including 2.50%	116	0.98%	39,838,439.78	1.35%
> 2.50%, up to and including 2.75%	122	1.03%	52,644,116.79	1.78%
> 2.75%, up to and including 3.00%	1,281	10.83%	413,024,585.98	13.95%
> 3.00%, up to and including 3.25%	2,352	19.88%	694,658,796.97	23.46%
> 3.25%, up to and including 3.50%	2,658	22.47%	682,135,738.68	23.03%
> 3.50%, up to and including 3.75%	1,376	11.63%	309,702,295.26	10.46%
> 3.75%, up to and including 4.00%	1,597	13.50%	332,998,219.41	11.24%
> 4.00%, up to and including 4.25%	496	4.19%	113,084,331.99	3.82%
> 4.25%, up to and including 4.50%	936	7.91%	189,925,598.31	6.41%
> 4.50%, up to and including 4.75%	441	3.73%	62,491,342.47	2.11%
> 4.75%, up to and including 5.00%	187	1.58%	37,416,222.89	1.26%
> 5.00%, up to and including 5.25%	223	1.89%	23,918,067.15	0.81%
> 5.25%, up to and including 5.50%	17	0.14%	2,931,228.88	0.10%
> 5.50%, up to and including 5.75%	1	0.01%	60,566.21	0.00%
> 5.75%	14	0.12%	1,150,902.26	0.04%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	10,057	85.02%	2,407,557,851.43	81.30%
Fixed	1,772	14.98%	553,834,609.16	18.70%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	10,057	85.02%	2,407,557,851.43	81.30%
Up to an including 1 year	767	6.48%	218,155,451.23	7.37%
> 1 year, up to and including 2 years	668	5.65%	215,327,604.24	7.27%
> 2 years, up to and including 3 years	337	2.85%	120,351,553.69	4.06%
> 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	1,772	14.98%	553,834,609.16	18.70%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including A\$100,000	1,617	16.36%	73,553,284.60	2.48%
> A\$100,000, up to and including A\$200,000	1,901	19.23%	289,844,211.42	9.79%
> A\$200,000, up to and including A\$300,000	2,247	22.73%	561,539,558.87	18.96%
> A\$300,000, up to and including A\$400,000	1,638	16.57%	567,782,123.57	19.17%
> A\$400,000, up to and including A\$500,000	1,000	10.12%	446,790,817.34	15.09%
> A\$500,000, up to and including A\$600,000	593	6.00%	324,761,477.51	10.97%
> A\$600,000, up to and including A\$700,000	352	3.56%	227,541,687.62	7.68%
> A\$700,000, up to and including A\$800,000	227	2.30%	169,583,220.38	5.73%
> A\$800,000, up to and including A\$900,000	148	1.50%	125,531,978.10	4.24%
> A\$900,000, up to and including A\$1,000,000	94	0.95%	88,900,654.05	3.00%
> A\$1,000,000, up to and including A\$1,250,000	40	0.40%	44,736,699.97	1.51%
> A\$1,250,000, up to and including A\$1,500,000	14	0.14%	19,293,727.53	0.65%
> A\$1,500,000, up to and including A\$1,750,000	10	0.10%	15,993,852.97	0.54%
> A\$1,750,000, up to and including A\$2,000,000	3	0.03%	5,539,166.66	0.19%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>9,884</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	6,954	58.79%	1,553,093,909.95	52.44%
New South Wales & Australian Capital Territory	2,265	19.15%	673,614,773.35	22.75%
Victoria	1,358	11.48%	411,242,922.84	13.89%
South Australia	136	1.15%	35,673,539.01	1.20%
Western Australia	940	7.95%	244,917,523.05	8.27%
Tasmania	122	1.03%	27,928,886.24	0.94%
Northern Territory	54	0.46%	14,920,906.15	0.50%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	7,083	59.88%	1,963,942,664.41	66.32%
Non Metropolitan	4,655	39.35%	971,782,802.96	32.82%
Inner City	91	0.77%	25,666,993.22	0.87%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	11,072	93.60%	2,693,464,543.37	90.95%
Interest Only	757	6.40%	267,927,917.22	9.05%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	11,072	93.60%	2,693,464,543.37	90.95%
Interest Only Loans: Up to and including 1 yr	325	2.75%	108,997,876.09	3.68%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	200	1.69%	72,743,178.53	2.46%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	120	1.01%	42,500,083.12	1.44%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	69	0.58%	26,738,437.42	0.90%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	43	0.36%	16,948,342.06	0.57%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	7,915	66.91%	1,891,428,376.74	63.87%
Investment	3,914	33.09%	1,069,964,083.85	36.13%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	11,829	100.00%	2,961,392,460.59	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

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	840	7.10%	321,075,573.40	10.84%
> 12 months, up to and including 18 months	510	4.31%	180,209,239.86	6.09%
> 18 months, up to and including 24 months	1,222	10.33%	368,591,485.57	12.45%
> 24 months, up to and including 30 months	1,525	12.89%	437,918,419.40	14.79%
> 30 months, up to and including 36 months	833	7.04%	219,478,610.10	7.41%
> 36 months, up to and including 48 months	874	7.39%	216,520,609.72	7.31%
> 48 months, up to and including 60 months	645	5.45%	169,981,589.04	5.74%
> 60 months	5,380	45.48%	1,047,616,933.50	35.38%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	128	1.08%	3,018,823.80	0.10%
> 5 years, up to and including 6 years	41	0.35%	1,794,821.21	0.06%
> 6 years, up to and including 7 years	73	0.62%	4,628,213.01	0.16%
> 7 years, up to and including 8 years	106	0.90%	8,141,336.17	0.27%
> 8 years, up to and including 9 years	75	0.63%	6,998,283.41	0.24%
> 9 years, up to and including 10 years	59	0.50%	6,336,522.04	0.21%
> 10 years, up to and including 15 years	786	6.64%	105,859,794.71	3.57%
> 15 years, up to and including 20 years	2,536	21.44%	464,815,551.98	15.70%
> 20 years, up to and including 25 years	3,826	32.34%	934,295,571.89	31.55%
> 25 years, up to and including 30 years	4,199	35.50%	1,425,503,542.37	48.14%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	11,829	100.00%	2,961,392,460.59	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	11,766	99.47%	2,942,667,396.90	99.37%
> 1 day, up to and including 31 days	55	0.46%	16,163,089.11	0.55%
> 31 days, up to and including 61 days	8	0.07%	2,561,974.58	0.09%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>11,829</b>	<b>100.00%</b>	<b>2,961,392,460.59</b>	<b>100.00%</b>

Bank of Queensland Contacts	
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