

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-June-2021
Calculation Period End Date	30-June-2021
Trust Payment Date	22-July-2021

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
	\$ 2,996,293,340.52
	3,290,897,307.42
	<u>2,996,293,340.52</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
	\$ 77,841,147.90
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	<u>\$ 3,074,134,488.42</u>
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 3,074,134,488.42
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 2,304,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 769,784,488.42
	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		30-June-2021
Housing Loan Pool Size (AUD)		\$ 3,306,335,773.19
Number of Loans (Consolidated)		10,885
Number of Loans (Unconsolidated)		13,050
Average Loan Balance (Unconsolidated)		\$ 253,359.06
Maximum Loan Balance (Unconsolidated)		\$ 2,000,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)		56.31%
Maximum Current Loan-to-Value Ratio (CLVR)		81.68%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		51.20%
Weighted Average Seasoning (Months)		58
Weighted Average Remaining Term to Maturity (Months)		284
Maximum Remaining Term to Maturity (Months)		357
Weighted Average Mortgage Rate		3.19%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	30	0.23%	798,257.62	0.02%
> 5%, up to and including 10%	83	0.64%	3,733,289.93	0.11%
> 10%, up to and including 15%	127	0.97%	7,448,048.49	0.23%
> 15%, up to and including 20%	205	1.57%	22,167,007.88	0.67%
> 20%, up to and including 25%	262	2.01%	31,959,227.97	0.97%
> 25%, up to and including 30%	314	2.41%	52,648,699.64	1.59%
> 30%, up to and including 35%	403	3.09%	75,465,843.94	2.28%
> 35%, up to and including 40%	528	4.05%	95,664,736.13	2.89%
> 40%, up to and including 45%	596	4.57%	128,714,376.30	3.89%
> 45%, up to and including 50%	697	5.34%	161,238,982.54	4.88%
> 50%, up to and including 55%	750	5.75%	192,859,366.93	5.83%
> 55%, up to and including 60%	884	6.77%	214,381,858.50	6.48%
> 60%, up to and including 65%	900	6.90%	249,639,433.75	7.55%
> 65%, up to and including 70%	1,232	9.44%	344,943,414.87	10.43%
> 70%, up to and including 75%	1,181	9.05%	332,055,703.84	10.04%
> 75%, up to and including 80%	3,466	26.56%	1,085,028,854.37	32.82%
> 80%, up to and including 85%	728	5.58%	166,989,255.12	5.05%
> 85%, up to and including 90%	278	2.13%	61,684,142.54	1.87%
> 90%, up to and including 95%	165	1.26%	34,285,670.71	1.04%
> 95%, up to and including 100%	221	1.69%	44,629,602.12	1.35%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</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%	644	4.93%	6,781,075.62	0.21%
> 5%, up to and including 10%	448	3.43%	23,332,896.46	0.71%
> 10%, up to and including 15%	434	3.33%	38,950,192.10	1.18%
> 15%, up to and including 20%	468	3.59%	57,193,279.89	1.73%
> 20%, up to and including 25%	556	4.26%	83,568,602.16	2.53%
> 25%, up to and including 30%	632	4.84%	118,032,690.06	3.57%
> 30%, up to and including 35%	675	5.17%	143,698,761.95	4.35%
> 35%, up to and including 40%	757	5.80%	170,116,532.03	5.15%
> 40%, up to and including 45%	845	6.48%	206,907,523.08	6.26%
> 45%, up to and including 50%	927	7.10%	260,119,442.36	7.87%
> 50%, up to and including 55%	909	6.97%	249,130,783.97	7.53%
> 55%, up to and including 60%	984	7.54%	287,508,930.82	8.70%
> 60%, up to and including 65%	1,069	8.19%	329,585,623.06	9.97%
> 65%, up to and including 70%	1,341	10.28%	429,995,122.87	13.01%
> 70%, up to and including 75%	1,234	9.46%	432,775,012.13	13.09%
> 75%, up to and including 80%	1,104	8.46%	457,030,600.85	13.82%
> 80%, up to and including 85%	23	0.18%	11,608,703.78	0.35%
> 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>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</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%	751	6.90%	11,648,202.96	0.35%
> 5%, up to and including 10%	496	4.56%	34,915,498.87	1.06%
> 10%, up to and including 15%	500	4.59%	59,624,746.92	1.80%
> 15%, up to and including 20%	588	5.40%	93,129,907.14	2.82%
> 20%, up to and including 25%	641	5.89%	134,903,981.11	4.08%
> 25%, up to and including 30%	637	5.85%	154,347,097.85	4.67%
> 30%, up to and including 35%	686	6.30%	199,757,988.44	6.04%
> 35%, up to and including 40%	680	6.25%	213,301,803.78	6.45%
> 40%, up to and including 45%	771	7.08%	257,653,110.14	7.79%
> 45%, up to and including 50%	801	7.36%	299,364,394.21	9.05%
> 50%, up to and including 55%	784	7.20%	279,666,021.98	8.46%
> 55%, up to and including 60%	752	6.91%	298,059,759.55	9.01%
> 60%, up to and including 65%	732	6.72%	318,723,390.13	9.64%
> 65%, up to and including 70%	850	7.81%	382,606,082.66	11.57%
> 70%, up to and including 75%	818	7.51%	376,421,333.19	11.38%
> 75%, up to and including 80%	395	3.63%	190,511,494.40	5.76%
> 80%, up to and including 85%	3	0.03%	1,700,959.62	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%
<b>TOTAL</b>	<b>10,885</b>	<b>100.00%</b>	<b>3,306,335,772.95</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 2.10%	118	0.90%	45,098,217.13	1.36%
> 2.10%, up to and including 2.35%	242	1.85%	89,408,171.84	2.70%
> 2.35%, up to and including 2.60%	635	4.87%	213,122,232.50	6.45%
> 2.60%, up to and including 2.85%	1,736	13.30%	510,409,971.61	15.44%
> 2.85%, up to and including 3.10%	2,981	22.84%	833,441,831.72	25.21%
> 3.10%, up to and including 3.35%	2,681	20.54%	703,017,061.34	21.26%
> 3.35%, up to and including 3.60%	1,379	10.57%	335,077,977.06	10.13%
> 3.60%, up to and including 3.85%	776	5.95%	153,486,849.83	4.64%
> 3.85%, up to and including 4.10%	900	6.90%	154,195,471.21	4.66%
> 4.10%, up to and including 4.35%	489	3.75%	104,401,651.98	3.16%
> 4.35%, up to and including 4.60%	541	4.15%	78,499,343.46	2.37%
> 4.60%, up to and including 4.85%	187	1.43%	29,945,584.65	0.91%
> 4.85%, up to and including 5.10%	237	1.82%	43,533,058.30	1.32%
> 5.10%, up to and including 5.35%	123	0.94%	10,340,592.08	0.31%
> 5.35%, up to and including 5.60%	9	0.07%	1,154,552.17	0.03%
> 5.60%	16	0.12%	1,203,206.31	0.04%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	11,035	84.56%	2,632,432,949.90	79.62%
Fixed	2,015	15.44%	673,902,823.29	20.38%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	11,035	84.56%	2,632,432,949.90	79.62%
Up to an including 1 year	862	6.61%	275,478,113.20	8.33%
> 1 year, up to and including 2 years	890	6.82%	314,136,826.91	9.50%
> 2 years, up to and including 3 years	263	2.02%	84,287,883.18	2.55%
> 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	2,015	15.44%	673,902,823.29	20.38%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</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	1,857	17.06%	81,154,351.71	2.45%
> A\$100,000, up to and including A\$200,000	2,096	19.26%	318,488,396.30	9.63%
> A\$200,000, up to and including A\$300,000	2,329	21.40%	578,771,206.10	17.50%
> A\$300,000, up to and including A\$400,000	1,783	16.38%	617,365,796.33	18.67%
> A\$400,000, up to and including A\$500,000	1,098	10.09%	490,854,705.10	14.85%
> A\$500,000, up to and including A\$600,000	665	6.11%	363,852,162.28	11.00%
> A\$600,000, up to and including A\$700,000	431	3.96%	278,425,431.29	8.42%
> A\$700,000, up to and including A\$800,000	222	2.04%	165,124,958.77	4.99%
> A\$800,000, up to and including A\$900,000	169	1.55%	142,236,588.23	4.30%
> A\$900,000, up to and including A\$1,000,000	95	0.87%	89,462,503.91	2.71%
> A\$1,000,000, up to and including A\$1,250,000	77	0.71%	85,455,840.81	2.58%
> A\$1,250,000, up to and including A\$1,500,000	38	0.35%	51,900,574.26	1.57%
> A\$1,500,000, up to and including A\$1,750,000	14	0.13%	22,201,123.24	0.67%
> A\$1,750,000, up to and including A\$2,000,000	11	0.10%	21,042,134.86	0.64%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>10,885</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	7,744	59.34%	1,717,238,247.68	51.94%
New South Wales & Australian Capital Territory	2,508	19.22%	782,148,211.43	23.66%
Victoria	1,485	11.38%	467,746,020.28	14.15%
South Australia	136	1.04%	34,315,085.08	1.04%
Western Australia	971	7.44%	256,340,015.48	7.75%
Tasmania	146	1.12%	32,804,204.69	0.99%
Northern Territory	60	0.46%	15,743,988.55	0.48%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	7,678	58.84%	2,173,721,162.73	65.74%
Non Metropolitan	5,265	40.34%	1,103,482,707.48	33.37%
Inner City	107	0.82%	29,131,902.98	0.88%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	12,047	92.31%	2,898,385,764.93	87.66%
Interest Only	1,003	7.69%	407,950,008.26	12.34%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	12,047	92.31%	2,898,385,764.93	87.66%
Interest Only Loans: Up to and including 1 yr	389	2.98%	151,869,916.63	4.59%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	310	2.38%	134,723,487.41	4.07%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	106	0.81%	37,708,748.57	1.14%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	114	0.87%	50,531,262.71	1.53%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	84	0.64%	33,116,592.94	1.00%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	8,470	64.90%	1,995,353,352.83	60.35%
Investment	4,580	35.10%	1,310,982,420.36	39.65%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	13,050	100.00%	3,306,335,773.19	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	140	1.07%	58,832,978.95	1.78%
> 6 months, up to and including 12 months	633	4.85%	237,119,609.83	7.17%
> 12 months, up to and including 18 months	1,052	8.06%	389,069,458.87	11.77%
> 18 months, up to and including 24 months	942	7.22%	334,573,084.38	10.12%
> 24 months, up to and including 30 months	445	3.41%	144,194,123.90	4.36%
> 30 months, up to and including 36 months	1,356	10.39%	384,002,226.00	11.61%
> 36 months, up to and including 48 months	1,686	12.92%	428,540,938.40	12.96%
> 48 months, up to and including 60 months	626	4.80%	152,635,086.27	4.62%
> 60 months	6,170	47.28%	1,177,368,266.59	35.61%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	170	1.30%	4,046,398.24	0.12%
> 5 years, up to and including 6 years	72	0.55%	4,018,460.88	0.12%
> 6 years, up to and including 7 years	110	0.84%	6,503,174.88	0.20%
> 7 years, up to and including 8 years	75	0.57%	5,145,195.39	0.16%
> 8 years, up to and including 9 years	77	0.59%	7,478,286.53	0.23%
> 9 years, up to and including 10 years	89	0.68%	8,328,891.86	0.25%
> 10 years, up to and including 15 years	1,061	8.13%	141,566,639.17	4.28%
> 15 years, up to and including 20 years	3,011	23.07%	543,753,986.43	16.45%
> 20 years, up to and including 25 years	3,893	29.83%	973,474,585.18	29.44%
> 25 years, up to and including 30 years	4,492	34.42%	1,612,020,154.63	48.76%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	13,050	100.00%	3,306,335,773.19	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	12,875	98.66%	3,254,906,723.66	98.44%
> 1 day, up to and including 31 days	164	1.26%	48,456,449.21	1.47%
> 31 days, up to and including 61 days	11	0.08%	2,972,600.32	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>13,050</b>	<b>100.00%</b>	<b>3,306,335,773.19</b>	<b>100.00%</b>

Bank of Queensland Contacts	
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