

BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-July-2021
Calculation Period End Date	31-July-2021
Trust Payment Date	23-August-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	
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
	\$ 2,882,230,435.74
	3,165,837,833.06
	<u>2,882,230,435.74</u>
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
	\$ 126,077,566.20
Z	Negative Carry Adjustment
	\$ -
	Adjusted Aggregate Mortgage Loan Amount
	(A + B + C + D) - Z
	<u>\$ 3,008,308,001.94</u>
Results of Asset Coverage Test	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 3,008,308,001.94
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 2,304,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 703,958,001.94
	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-2021
Housing Loan Pool Size (AUD)		\$ 3,180,258,206.99
Number of Loans (Consolidated)		10,648
Number of Loans (Unconsolidated)		12,720
Average Loan Balance (Unconsolidated)		\$ 250,020.30
Maximum Loan Balance (Unconsolidated)		\$ 2,000,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)		55.97%
Maximum Current Loan-to-Value Ratio (CLVR)		81.67%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		50.90%
Weighted Average Seasoning (Months)		59
Weighted Average Remaining Term to Maturity (Months)		283
Maximum Remaining Term to Maturity (Months)		356
Weighted Average Mortgage Rate		3.17%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	29	0.23%	771,902.83	0.02%
> 5%, up to and including 10%	81	0.64%	3,550,656.98	0.11%
> 10%, up to and including 15%	126	0.99%	7,617,377.46	0.24%
> 15%, up to and including 20%	202	1.59%	20,925,185.74	0.66%
> 20%, up to and including 25%	258	2.03%	30,582,582.85	0.96%
> 25%, up to and including 30%	312	2.45%	51,952,793.09	1.63%
> 30%, up to and including 35%	399	3.14%	73,509,869.40	2.31%
> 35%, up to and including 40%	527	4.14%	93,411,783.09	2.94%
> 40%, up to and including 45%	580	4.56%	122,403,028.43	3.85%
> 45%, up to and including 50%	693	5.45%	157,832,160.52	4.96%
> 50%, up to and including 55%	744	5.85%	189,412,789.86	5.96%
> 55%, up to and including 60%	871	6.85%	208,946,246.46	6.57%
> 60%, up to and including 65%	872	6.86%	237,472,553.37	7.47%
> 65%, up to and including 70%	1,189	9.35%	332,409,738.87	10.45%
> 70%, up to and including 75%	1,146	9.01%	322,164,949.96	10.13%
> 75%, up to and including 80%	3,350	26.34%	1,033,488,747.32	32.50%
> 80%, up to and including 85%	697	5.48%	158,076,823.10	4.97%
> 85%, up to and including 90%	269	2.11%	59,632,883.68	1.88%
> 90%, up to and including 95%	160	1.26%	33,188,986.50	1.04%
> 95%, up to and including 100%	215	1.69%	42,907,147.48	1.35%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	677	5.32%	7,156,937.54	0.23%
> 5%, up to and including 10%	454	3.57%	23,643,159.41	0.74%
> 10%, up to and including 15%	442	3.47%	39,886,955.96	1.25%
> 15%, up to and including 20%	477	3.75%	57,552,898.78	1.81%
> 20%, up to and including 25%	545	4.28%	81,217,547.28	2.55%
> 25%, up to and including 30%	628	4.94%	117,136,766.05	3.68%
> 30%, up to and including 35%	684	5.38%	145,538,877.34	4.58%
> 35%, up to and including 40%	728	5.72%	162,100,284.29	5.10%
> 40%, up to and including 45%	830	6.53%	200,669,894.88	6.31%
> 45%, up to and including 50%	903	7.10%	252,928,564.12	7.95%
> 50%, up to and including 55%	892	7.01%	241,083,583.61	7.58%
> 55%, up to and including 60%	948	7.45%	278,961,913.13	8.77%
> 60%, up to and including 65%	1,011	7.95%	314,288,820.20	9.88%
> 65%, up to and including 70%	1,290	10.14%	412,098,791.21	12.96%
> 70%, up to and including 75%	1,179	9.27%	415,701,367.07	13.07%
> 75%, up to and including 80%	1,009	7.93%	418,551,169.36	13.16%
> 80%, up to and including 85%	23	0.18%	11,740,676.76	0.37%
> 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	12,720	100.00%	3,180,258,206.99	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	794	7.46%	12,490,972.07	0.39%
> 5%, up to and including 10%	493	4.63%	34,974,051.71	1.10%
> 10%, up to and including 15%	509	4.78%	60,115,113.95	1.89%
> 15%, up to and including 20%	568	5.33%	90,546,793.07	2.85%
> 20%, up to and including 25%	637	5.98%	132,871,488.81	4.18%
> 25%, up to and including 30%	633	5.94%	156,219,863.02	4.91%
> 30%, up to and including 35%	666	6.25%	190,963,689.89	6.00%
> 35%, up to and including 40%	672	6.31%	209,483,998.71	6.59%
> 40%, up to and including 45%	744	6.99%	245,518,629.95	7.72%
> 45%, up to and including 50%	783	7.35%	287,629,771.42	9.04%
> 50%, up to and including 55%	767	7.20%	272,535,175.31	8.57%
> 55%, up to and including 60%	728	6.84%	288,293,447.33	9.07%
> 60%, up to and including 65%	695	6.53%	301,277,858.90	9.47%
> 65%, up to and including 70%	802	7.53%	362,023,775.15	11.38%
> 70%, up to and including 75%	786	7.38%	357,944,967.83	11.26%
> 75%, up to and including 80%	368	3.46%	175,674,803.58	5.52%
> 80%, up to and including 85%	3	0.03%	1,693,806.18	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	10,648	100.00%	3,180,258,206.88	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 2.10%	145	1.14%	53,023,899.34	1.67%
> 2.10%, up to and including 2.35%	260	2.04%	94,755,251.06	2.98%
> 2.35%, up to and including 2.60%	687	5.40%	227,645,091.32	7.16%
> 2.60%, up to and including 2.85%	1,739	13.67%	499,573,074.71	15.71%
> 2.85%, up to and including 3.10%	2,992	23.52%	819,299,808.51	25.76%
> 3.10%, up to and including 3.35%	2,517	19.79%	646,725,415.60	20.34%
> 3.35%, up to and including 3.60%	1,314	10.33%	314,011,205.11	9.87%
> 3.60%, up to and including 3.85%	735	5.78%	143,734,581.85	4.52%
> 3.85%, up to and including 4.10%	827	6.50%	136,788,910.43	4.30%
> 4.10%, up to and including 4.35%	452	3.55%	93,957,677.24	2.95%
> 4.35%, up to and including 4.60%	512	4.03%	71,747,097.64	2.26%
> 4.60%, up to and including 4.85%	170	1.34%	25,918,416.66	0.81%
> 4.85%, up to and including 5.10%	230	1.81%	41,350,200.67	1.30%
> 5.10%, up to and including 5.35%	118	0.93%	9,646,286.78	0.30%
> 5.35%, up to and including 5.60%	9	0.07%	1,143,694.20	0.04%
> 5.60%	13	0.10%	937,595.87	0.03%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	10,714	84.23%	2,509,204,952.56	78.90%
Fixed	2,006	15.77%	671,053,254.43	21.10%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	10,714	84.23%	2,509,204,952.56	78.90%
Up to an including 1 year	882	6.93%	285,816,152.30	8.99%
> 1 year, up to and including 2 years	853	6.71%	296,321,083.02	9.32%
> 2 years, up to and including 3 years	271	2.13%	88,916,019.11	2.80%
> 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	2,006	15.77%	671,053,254.43	21.10%
TOTAL	12,720	100.00%	3,180,258,206.99	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	1,888	17.73%	81,122,236.94	2.55%
> A\$100,000, up to and including A\$200,000	2,075	19.49%	315,071,357.44	9.91%
> A\$200,000, up to and including A\$300,000	2,288	21.49%	569,024,788.68	17.89%
> A\$300,000, up to and including A\$400,000	1,715	16.11%	593,305,725.52	18.66%
> A\$400,000, up to and including A\$500,000	1,045	9.81%	466,940,461.89	14.68%
> A\$500,000, up to and including A\$600,000	648	6.09%	354,537,963.86	11.15%
> A\$600,000, up to and including A\$700,000	405	3.80%	261,521,207.74	8.22%
> A\$700,000, up to and including A\$800,000	213	2.00%	158,666,499.96	4.99%
> A\$800,000, up to and including A\$900,000	151	1.42%	127,150,683.40	4.00%
> A\$900,000, up to and including A\$1,000,000	89	0.84%	83,604,717.89	2.63%
> A\$1,000,000, up to and including A\$1,250,000	72	0.68%	79,895,429.09	2.51%
> A\$1,250,000, up to and including A\$1,500,000	36	0.34%	49,438,277.23	1.55%
> A\$1,500,000, up to and including A\$1,750,000	12	0.11%	18,965,367.99	0.60%
> A\$1,750,000, up to and including A\$2,000,000	10	0.09%	19,013,242.58	0.60%
> A\$2,000,000	1	0.01%	2,000,246.78	0.06%
TOTAL	10,648	100.00%	3,180,258,206.99	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	7,570	59.51%	1,659,483,897.06	52.18%
New South Wales & Australian Capital Territory	2,425	19.06%	745,268,610.88	23.43%
Victoria	1,447	11.38%	449,568,919.06	14.14%
South Australia	129	1.01%	32,198,375.18	1.01%
Western Australia	951	7.48%	247,944,389.31	7.80%
Tasmania	139	1.09%	30,446,242.29	0.96%
Northern Territory	59	0.46%	15,347,773.21	0.48%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	7,491	58.89%	2,092,013,887.69	65.78%
Non Metropolitan	5,125	40.29%	1,060,670,126.72	33.35%
Inner City	104	0.82%	27,574,192.58	0.87%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	11,765	92.49%	2,795,134,012.86	87.89%
Interest Only	955	7.51%	385,124,194.13	12.11%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	11,765	92.49%	2,795,134,012.86	87.89%
Interest Only Loans: Up to and including 1 yr	385	3.03%	151,707,586.85	4.77%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	277	2.18%	117,777,891.90	3.70%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	104	0.82%	36,530,640.54	1.15%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	122	0.96%	54,200,176.11	1.70%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	67	0.53%	24,907,898.73	0.78%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	8,241	64.79%	1,913,357,343.13	60.16%
Investment	4,479	35.21%	1,266,900,863.86	39.84%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	12,720	100.00%	3,180,258,206.99	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	48	0.38%	18,001,706.59	0.57%
> 6 months, up to and including 12 months	607	4.77%	229,432,436.65	7.21%
> 12 months, up to and including 18 months	867	6.82%	321,539,923.31	10.11%
> 18 months, up to and including 24 months	1,069	8.40%	379,447,048.70	11.93%
> 24 months, up to and including 30 months	470	3.69%	153,595,622.67	4.83%
> 30 months, up to and including 36 months	1,111	8.73%	311,269,502.38	9.79%
> 36 months, up to and including 48 months	1,824	14.34%	469,653,725.19	14.77%
> 48 months, up to and including 60 months	660	5.19%	156,345,727.95	4.92%
> 60 months	6,064	47.67%	1,140,972,513.55	35.88%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	167	1.31%	3,967,726.62	0.12%
> 5 years, up to and including 6 years	74	0.58%	3,711,187.58	0.12%
> 6 years, up to and including 7 years	107	0.84%	6,570,456.12	0.21%
> 7 years, up to and including 8 years	70	0.55%	4,746,503.66	0.15%
> 8 years, up to and including 9 years	82	0.64%	7,814,680.85	0.25%
> 9 years, up to and including 10 years	81	0.64%	7,614,414.48	0.24%
> 10 years, up to and including 15 years	1,072	8.43%	139,776,152.45	4.40%
> 15 years, up to and including 20 years	2,960	23.27%	529,915,982.08	16.66%
> 20 years, up to and including 25 years	3,778	29.70%	936,038,180.30	29.43%
> 25 years, up to and including 30 years	4,329	34.03%	1,540,102,922.85	48.43%
> 30 years	0	0.00%	-	0.00%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	12,720	100.00%	3,180,258,206.99	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	12,583	98.92%	3,138,941,630.39	98.70%
> 1 day, up to and including 31 days	131	1.03%	40,006,675.51	1.26%
> 31 days, up to and including 61 days	6	0.05%	1,309,901.09	0.04%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	12,720	100.00%	3,180,258,206.99	100.00%

Bank of Queensland Contacts	
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