

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-February-2022
Calculation Period End Date	28-February-2022
Trust Payment Date	22-March-2022

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
	3,114,766,722.55
	<u>2,831,343,871.74</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
	\$ 76,163,967.88
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	<u>\$ 2,907,507,839.62</u>
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,907,507,839.62
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 2,304,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 603,157,839.62
	ACT Test Pass or Fail
	PASS
	Asset Percentage
	90.9%

**BOND ISSUANCE**

<b>Bonds</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>ISIN</b>	<b>Issue Amount</b>	<b>Issue Amount AUD \$</b>	<b>Exchange Rate</b>	<b>Coupon Frequency</b>	<b>Coupon Rate</b>
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		28-February-2022
Housing Loan Pool Size (AUD)		\$ 3,122,578,795.03
Number of Loans (Consolidated)		10,735
Number of Loans (Unconsolidated)		12,545
Average Loan Balance (Unconsolidated)		\$ 248,910.23
Maximum Loan Balance (Unconsolidated)		\$ 2,000,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)		54.90%
Maximum Current Loan-to-Value Ratio (CLVR)		81.67%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		43.91%
Weighted Average Seasoning (Months)		59
Weighted Average Remaining Term to Maturity (Months)		281
Maximum Remaining Term to Maturity (Months)		356
Weighted Average Mortgage Rate		2.98%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	33	0.26%	868,900.13	0.03%
> 5%, up to and including 10%	94	0.75%	4,017,435.95	0.13%
> 10%, up to and including 15%	140	1.12%	10,331,118.47	0.33%
> 15%, up to and including 20%	212	1.69%	21,832,135.70	0.70%
> 20%, up to and including 25%	270	2.15%	30,386,476.44	0.97%
> 25%, up to and including 30%	327	2.61%	58,643,683.87	1.88%
> 30%, up to and including 35%	411	3.28%	75,241,154.98	2.41%
> 35%, up to and including 40%	542	4.32%	97,172,970.12	3.11%
> 40%, up to and including 45%	611	4.87%	131,661,035.35	4.22%
> 45%, up to and including 50%	697	5.56%	158,564,164.79	5.08%
> 50%, up to and including 55%	766	6.11%	191,606,335.58	6.14%
> 55%, up to and including 60%	860	6.86%	207,895,008.96	6.66%
> 60%, up to and including 65%	838	6.68%	226,175,950.45	7.24%
> 65%, up to and including 70%	1,165	9.29%	330,632,364.22	10.59%
> 70%, up to and including 75%	1,118	8.91%	313,221,439.46	10.03%
> 75%, up to and including 80%	3,300	26.31%	1,017,216,087.24	32.58%
> 80%, up to and including 85%	611	4.87%	135,416,139.55	4.34%
> 85%, up to and including 90%	219	1.75%	46,547,936.30	1.49%
> 90%, up to and including 95%	150	1.20%	30,846,604.45	0.99%
> 95%, up to and including 100%	181	1.44%	34,301,853.02	1.10%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</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%	813	6.48%	9,496,189.14	0.30%
> 5%, up to and including 10%	481	3.83%	26,186,686.94	0.84%
> 10%, up to and including 15%	485	3.87%	46,277,075.12	1.48%
> 15%, up to and including 20%	498	3.97%	60,300,674.89	1.93%
> 20%, up to and including 25%	560	4.46%	87,446,768.34	2.80%
> 25%, up to and including 30%	631	5.03%	123,966,945.69	3.97%
> 30%, up to and including 35%	707	5.64%	156,701,416.66	5.02%
> 35%, up to and including 40%	775	6.18%	173,550,957.79	5.56%
> 40%, up to and including 45%	809	6.45%	206,762,798.48	6.62%
> 45%, up to and including 50%	851	6.78%	234,445,482.67	7.51%
> 50%, up to and including 55%	876	6.98%	247,554,957.25	7.93%
> 55%, up to and including 60%	919	7.33%	274,276,781.93	8.78%
> 60%, up to and including 65%	1,025	8.17%	325,500,340.89	10.42%
> 65%, up to and including 70%	1,145	9.13%	373,824,412.92	11.97%
> 70%, up to and including 75%	1,062	8.47%	387,962,454.69	12.42%
> 75%, up to and including 80%	888	7.08%	378,484,996.06	12.12%
> 80%, up to and including 85%	20	0.16%	9,839,855.57	0.32%
> 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>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Up to and including 5%	974	9.07%	18,470,723.42	0.59%
> 5%, up to and including 10%	626	5.83%	49,383,535.34	1.58%
> 10%, up to and including 15%	667	6.21%	94,490,783.78	3.03%
> 15%, up to and including 20%	688	6.41%	127,988,512.56	4.10%
> 20%, up to and including 25%	719	6.70%	172,533,169.52	5.53%
> 25%, up to and including 30%	783	7.30%	215,042,002.90	6.89%
> 30%, up to and including 35%	836	7.79%	257,780,953.86	8.26%
> 35%, up to and including 40%	812	7.57%	279,702,987.24	8.96%
> 40%, up to and including 45%	876	8.16%	303,017,534.48	9.70%
> 45%, up to and including 50%	803	7.48%	306,955,932.06	9.83%
> 50%, up to and including 55%	751	7.00%	314,876,917.84	10.08%
> 55%, up to and including 60%	848	7.90%	373,958,764.48	11.98%
> 60%, up to and including 65%	889	8.28%	389,751,034.25	12.48%
> 65%, up to and including 70%	433	4.03%	205,290,338.55	6.57%
> 70%, up to and including 75%	28	0.26%	13,335,604.40	0.43%
> 75%, up to and including 80%	0	0.00%	-	0.00%
> 80%, up to and including 85%	0	0.00%	-	0.00%
> 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>10,733</b>	<b>100.00%</b>	<b>3,122,578,794.68</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	%	Outstanding	%
		By Number		By Balance
Up to and including 2.10%	257	2.05%	91,879,967.88	2.94%
> 2.10%, up to and including 2.35%	346	2.76%	120,577,921.32	3.86%
> 2.35%, up to and including 2.60%	1,660	13.23%	510,374,228.60	16.34%
> 2.60%, up to and including 2.85%	2,603	20.75%	727,109,312.72	23.29%
> 2.85%, up to and including 3.10%	2,848	22.70%	744,363,673.57	23.84%
> 3.10%, up to and including 3.35%	1,737	13.85%	401,342,743.26	12.85%
> 3.35%, up to and including 3.60%	910	7.25%	202,025,575.60	6.47%
> 3.60%, up to and including 3.85%	535	4.26%	98,945,012.36	3.17%
> 3.85%, up to and including 4.10%	585	4.66%	77,366,856.60	2.48%
> 4.10%, up to and including 4.35%	259	2.06%	45,299,478.85	1.45%
> 4.35%, up to and including 4.60%	382	3.05%	47,766,744.25	1.53%
> 4.60%, up to and including 4.85%	137	1.09%	20,568,520.87	0.66%
> 4.85%, up to and including 5.10%	173	1.38%	26,745,072.40	0.86%
> 5.10%, up to and including 5.35%	95	0.76%	6,652,664.41	0.21%
> 5.35%, up to and including 5.60%	8	0.06%	1,013,022.59	0.03%
> 5.60%	10	0.08%	547,999.75	0.02%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Interest Rate Type	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Variable	10,763	85.80%	2,535,100,368.32	81.19%
Fixed	1,782	14.20%	587,478,426.71	18.81%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of		Current Balance	
	Loans	%	Outstanding	%
		By Number		By Balance
Total Variable	10,763	85.80%	2,535,100,368.32	81.19%
Up to an including 1 year	909	7.25%	311,995,990.57	9.99%
> 1 year, up to and including 2 years	652	5.20%	204,588,312.29	6.55%
> 2 years, up to and including 3 years	219	1.75%	70,741,364.67	2.27%
> 3 years, up to and including 4 years	0	0.00%	-	0.00%
> 4 years, up to and including 5 years	2	0.02%	152,759.18	0.00%
Total Fixed	1,782	14.20%	587,478,426.71	18.81%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</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	2,063	19.22%	87,334,384.77	2.80%
> A\$100,000, up to and including A\$200,000	2,087	19.44%	317,305,427.26	10.16%
> A\$200,000, up to and including A\$300,000	2,295	21.38%	569,271,709.56	18.23%
> A\$300,000, up to and including A\$400,000	1,676	15.62%	579,550,498.50	18.56%
> A\$400,000, up to and including A\$500,000	1,070	9.97%	477,480,539.16	15.29%
> A\$500,000, up to and including A\$600,000	609	5.67%	333,168,755.37	10.67%
> A\$600,000, up to and including A\$700,000	381	3.55%	246,212,797.22	7.88%
> A\$700,000, up to and including A\$800,000	209	1.95%	155,732,679.81	4.99%
> A\$800,000, up to and including A\$900,000	140	1.30%	118,054,541.22	3.78%
> A\$900,000, up to and including A\$1,000,000	73	0.68%	69,124,479.38	2.21%
> A\$1,000,000, up to and including A\$1,250,000	72	0.67%	80,615,786.10	2.58%
> A\$1,250,000, up to and including A\$1,500,000	34	0.32%	46,665,269.26	1.49%
> A\$1,500,000, up to and including A\$1,750,000	14	0.13%	22,584,050.01	0.72%
> A\$1,750,000, up to and including A\$2,000,000	10	0.09%	19,477,877.41	0.62%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>10,733</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	7,334	58.46%	1,593,845,602.82	51.04%
New South Wales & Australian Capital Territory	2,444	19.48%	750,756,982.96	24.04%
Victoria	1,446	11.53%	443,008,344.60	14.19%
South Australia	138	1.10%	34,199,620.12	1.10%
Western Australia	980	7.81%	252,124,205.98	8.07%
Tasmania	139	1.11%	31,586,767.77	1.01%
Northern Territory	64	0.51%	17,057,270.78	0.55%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	7,340	58.51%	2,038,662,623.47	65.29%
Non Metropolitan	5,107	40.71%	1,059,227,429.48	33.92%
Inner City	98	0.78%	24,688,742.08	0.79%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	11,816	94.19%	2,820,422,177.58	90.32%
Interest Only	729	5.81%	302,156,617.45	9.68%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	11,816	94.19%	2,820,422,177.58	90.32%
Interest Only Loans: Up to and including 1 yr	328	2.61%	144,054,467.33	4.61%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	148	1.18%	53,136,504.94	1.70%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	100	0.80%	43,126,230.72	1.38%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	116	0.92%	47,186,691.93	1.51%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	37	0.29%	14,652,722.53	0.47%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	8,317	66.30%	1,939,515,334.14	62.11%
Investment	4,228	33.70%	1,183,063,460.89	37.89%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	12,545	100.00%	3,122,578,795.03	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</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	253	2.02%	82,303,701.70	2.64%
> 12 months, up to and including 18 months	1,221	9.73%	413,620,969.13	13.25%
> 18 months, up to and including 24 months	1,022	8.15%	367,703,380.68	11.78%
> 24 months, up to and including 30 months	965	7.69%	328,869,407.78	10.53%
> 30 months, up to and including 36 months	500	3.99%	160,887,684.76	5.15%
> 36 months, up to and including 48 months	1,897	15.12%	495,863,933.51	15.88%
> 48 months, up to and including 60 months	1,034	8.24%	241,762,471.71	7.74%
> 60 months	5,653	45.06%	1,031,567,245.76	33.04%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	179	1.43%	5,130,302.84	0.16%
> 5 years, up to and including 6 years	83	0.66%	3,622,167.50	0.12%
> 6 years, up to and including 7 years	93	0.74%	5,234,522.17	0.17%
> 7 years, up to and including 8 years	62	0.49%	5,008,176.10	0.16%
> 8 years, up to and including 9 years	94	0.75%	7,931,627.99	0.25%
> 9 years, up to and including 10 years	93	0.74%	7,893,698.99	0.25%
> 10 years, up to and including 15 years	1,281	10.21%	164,208,579.72	5.26%
> 15 years, up to and including 20 years	2,849	22.71%	531,245,998.15	17.01%
> 20 years, up to and including 25 years	3,382	26.96%	835,730,446.82	26.76%
> 25 years, up to and including 30 years	4,429	35.30%	1,556,573,274.75	49.85%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	12,545	100.00%	3,122,578,795.03	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	12,336	98.33%	3,064,581,240.77	98.14%
> 1 day, up to and including 31 days	196	1.56%	54,787,726.32	1.75%
> 31 days, up to and including 61 days	13	0.10%	3,209,827.94	0.10%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>12,545</b>	<b>100.00%</b>	<b>3,122,578,795.03</b>	<b>100.00%</b>

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