

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-April-2022
Calculation Period End Date	30-April-2022
Trust Payment Date	23-May-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
	\$ 4,423,679,448.13
<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
	\$ 132,521,095.55
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	\$ 4,556,200,543.68
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 4,556,200,543.68
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 2,304,350,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 2,251,850,543.68
	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-April-2022
Housing Loan Pool Size (AUD)		\$ 4,874,398,048.76
Number of Loans (Consolidated)		15,194
Number of Loans (Unconsolidated)		17,328
Average Loan Balance (Unconsolidated)		\$ 281,301.83
Maximum Loan Balance (Unconsolidated)		\$ 2,000,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)		56.35%
Maximum Current Loan-to-Value Ratio (CLVR)		81.70%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		45.18%
Weighted Average Seasoning (Months)		42
Weighted Average Remaining Term to Maturity (Months)		296
Maximum Remaining Term to Maturity (Months)		358
Weighted Average Mortgage Rate		2.80%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	60	0.35%	1,901,252.38	0.04%
> 5%, up to and including 10%	170	0.98%	9,798,945.13	0.20%
> 10%, up to and including 15%	206	1.19%	18,098,266.00	0.37%
> 15%, up to and including 20%	302	1.74%	35,840,250.05	0.74%
> 20%, up to and including 25%	408	2.35%	56,617,782.57	1.16%
> 25%, up to and including 30%	464	2.68%	90,872,453.26	1.86%
> 30%, up to and including 35%	594	3.43%	120,295,805.29	2.47%
> 35%, up to and including 40%	759	4.38%	165,142,341.74	3.39%
> 40%, up to and including 45%	842	4.86%	210,232,825.07	4.31%
> 45%, up to and including 50%	1,002	5.78%	265,172,413.83	5.44%
> 50%, up to and including 55%	1,015	5.86%	285,528,954.35	5.86%
> 55%, up to and including 60%	1,243	7.17%	351,108,195.73	7.20%
> 60%, up to and including 65%	1,188	6.86%	370,908,737.08	7.61%
> 65%, up to and including 70%	1,690	9.75%	540,201,479.54	11.08%
> 70%, up to and including 75%	1,535	8.86%	490,486,348.84	10.06%
> 75%, up to and including 80%	4,679	27.00%	1,608,223,390.60	32.99%
> 80%, up to and including 85%	632	3.65%	144,389,255.01	2.96%
> 85%, up to and including 90%	224	1.29%	48,811,803.83	1.00%
> 90%, up to and including 95%	147	0.85%	29,618,446.82	0.61%
> 95%, up to and including 100%	168	0.97%	31,149,101.64	0.64%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</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%	951	5.49%	13,086,915.59	0.27%
> 5%, up to and including 10%	637	3.68%	37,085,801.61	0.76%
> 10%, up to and including 15%	622	3.59%	66,086,933.33	1.36%
> 15%, up to and including 20%	684	3.95%	92,088,315.66	1.89%
> 20%, up to and including 25%	726	4.19%	125,856,834.08	2.58%
> 25%, up to and including 30%	834	4.81%	177,687,775.57	3.65%
> 30%, up to and including 35%	899	5.19%	218,764,215.26	4.49%
> 35%, up to and including 40%	1,024	5.91%	257,968,859.16	5.29%
> 40%, up to and including 45%	1,044	6.02%	296,986,912.97	6.09%
> 45%, up to and including 50%	1,169	6.75%	346,693,308.19	7.11%
> 50%, up to and including 55%	1,153	6.65%	367,349,459.46	7.54%
> 55%, up to and including 60%	1,288	7.43%	431,136,576.95	8.84%
> 60%, up to and including 65%	1,371	7.91%	473,951,577.57	9.72%
> 65%, up to and including 70%	1,549	8.94%	557,089,087.82	11.43%
> 70%, up to and including 75%	1,505	8.69%	586,826,730.97	12.04%
> 75%, up to and including 80%	1,841	10.62%	813,530,545.64	16.69%
> 80%, up to and including 85%	31	0.18%	12,208,198.93	0.25%
> 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>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</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%	1,179	7.76%	24,955,357.70	0.51%
> 5%, up to and including 10%	831	5.47%	73,487,267.51	1.51%
> 10%, up to and including 15%	888	5.84%	131,674,977.47	2.70%
> 15%, up to and including 20%	918	6.04%	187,008,524.70	3.84%
> 20%, up to and including 25%	983	6.47%	246,493,421.93	5.06%
> 25%, up to and including 30%	1,088	7.16%	321,785,085.59	6.60%
> 30%, up to and including 35%	1,118	7.36%	367,702,458.99	7.54%
> 35%, up to and including 40%	1,208	7.95%	437,997,142.25	8.99%
> 40%, up to and including 45%	1,174	7.73%	441,596,441.01	9.06%
> 45%, up to and including 50%	1,126	7.41%	465,455,103.19	9.55%
> 50%, up to and including 55%	1,202	7.91%	529,249,417.64	10.86%
> 55%, up to and including 60%	1,418	9.33%	630,595,330.32	12.94%
> 60%, up to and including 65%	1,102	7.25%	536,126,260.31	11.00%
> 65%, up to and including 70%	594	3.91%	301,286,181.60	6.18%
> 70%, up to and including 75%	292	1.92%	140,664,437.75	2.89%
> 75%, up to and including 80%	72	0.47%	38,320,638.88	0.79%
> 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>15,193</b>	<b>100.00%</b>	<b>4,874,398,046.84</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%	1,432	8.26%	514,609,798.34	10.56%
> 2.10%, up to and including 2.35%	518	2.99%	196,969,630.05	4.04%
> 2.35%, up to and including 2.60%	2,963	17.10%	988,173,842.68	20.27%
> 2.60%, up to and including 2.85%	4,248	24.52%	1,305,132,730.26	26.78%
> 2.85%, up to and including 3.10%	3,386	19.54%	946,252,548.96	19.41%
> 3.10%, up to and including 3.35%	1,777	10.26%	413,061,789.15	8.47%
> 3.35%, up to and including 3.60%	900	5.19%	205,390,725.39	4.21%
> 3.60%, up to and including 3.85%	522	3.01%	94,405,985.52	1.94%
> 3.85%, up to and including 4.10%	576	3.32%	69,915,308.54	1.43%
> 4.10%, up to and including 4.35%	239	1.38%	41,491,356.90	0.85%
> 4.35%, up to and including 4.60%	367	2.12%	44,928,816.16	0.92%
> 4.60%, up to and including 4.85%	137	0.79%	21,426,249.87	0.44%
> 4.85%, up to and including 5.10%	156	0.90%	24,239,598.12	0.50%
> 5.10%, up to and including 5.35%	90	0.52%	6,907,959.99	0.14%
> 5.35%, up to and including 5.60%	8	0.05%	1,001,987.19	0.02%
> 5.60%	9	0.05%	489,721.64	0.01%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Interest Rate Type	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Variable	15,422	89.00%	4,232,050,465.16	86.82%
Fixed	1,906	11.00%	642,347,583.60	13.18%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Total Variable	15,422	89.00%	4,232,050,465.16	86.82%
Up to an including 1 year	1,004	5.79%	347,336,755.91	7.13%
> 1 year, up to and including 2 years	647	3.73%	210,621,969.81	4.32%
> 2 years, up to and including 3 years	255	1.47%	84,388,857.88	1.73%
> 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	1,906	11.00%	642,347,583.60	13.18%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</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	2,430	15.99%	105,597,575.14	2.17%
> A\$100,000, up to and including A\$200,000	2,704	17.80%	411,509,745.72	8.44%
> A\$200,000, up to and including A\$300,000	3,203	21.08%	801,364,661.78	16.44%
> A\$300,000, up to and including A\$400,000	2,504	16.48%	868,999,134.10	17.83%
> A\$400,000, up to and including A\$500,000	1,726	11.36%	770,893,288.73	15.82%
> A\$500,000, up to and including A\$600,000	1,027	6.76%	562,128,162.02	11.53%
> A\$600,000, up to and including A\$700,000	589	3.88%	381,154,160.57	7.82%
> A\$700,000, up to and including A\$800,000	352	2.32%	262,115,215.11	5.38%
> A\$800,000, up to and including A\$900,000	216	1.42%	182,257,159.89	3.74%
> A\$900,000, up to and including A\$1,000,000	125	0.82%	118,349,404.79	2.43%
> A\$1,000,000, up to and including A\$1,250,000	173	1.14%	192,452,320.24	3.95%
> A\$1,250,000, up to and including A\$1,500,000	85	0.56%	116,334,270.86	2.39%
> A\$1,500,000, up to and including A\$1,750,000	39	0.26%	63,169,319.05	1.30%
> A\$1,750,000, up to and including A\$2,000,000	20	0.13%	38,073,630.76	0.78%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>15,193</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	9,813	56.63%	2,407,349,349.36	49.39%
New South Wales & Australian Capital Territory	3,473	20.04%	1,215,146,357.71	24.93%
Victoria	2,097	12.10%	725,641,617.99	14.89%
South Australia	291	1.68%	81,224,994.90	1.67%
Western Australia	1,382	7.98%	377,172,973.19	7.74%
Tasmania	190	1.10%	45,979,027.26	0.94%
Northern Territory	82	0.47%	21,883,728.35	0.45%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	10,165	58.66%	3,164,586,321.02	64.92%
Non Metropolitan	7,026	40.55%	1,669,535,762.08	34.25%
Inner City	137	0.79%	40,275,965.66	0.83%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	16,146	93.18%	4,382,976,034.08	89.92%
Interest Only	1,182	6.82%	491,422,014.68	10.08%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	16,146	93.18%	4,382,976,034.08	89.92%
Interest Only Loans: Up to and including 1 yr	376	2.17%	167,440,264.51	3.44%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	245	1.41%	98,021,328.15	2.01%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	165	0.95%	72,599,522.20	1.49%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	141	0.81%	51,330,358.52	1.05%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	255	1.47%	102,030,541.30	2.09%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	11,691	67.47%	3,153,078,217.49	64.69%
Investment	5,637	32.53%	1,721,319,831.27	35.31%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	17,328	100.00%	4,874,398,048.76	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	1,680	9.70%	629,955,061.47	12.92%
> 6 months, up to and including 12 months	1,947	11.24%	688,335,441.01	14.12%
> 12 months, up to and including 18 months	1,911	11.03%	660,882,943.16	13.56%
> 18 months, up to and including 24 months	1,323	7.64%	465,130,062.00	9.54%
> 24 months, up to and including 30 months	1,069	6.17%	381,441,987.83	7.83%
> 30 months, up to and including 36 months	710	4.10%	234,799,651.27	4.82%
> 36 months, up to and including 48 months	1,700	9.81%	454,443,470.99	9.32%
> 48 months, up to and including 60 months	1,241	7.16%	296,820,661.36	6.09%
> 60 months	5,747	33.17%	1,062,588,769.67	21.80%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	206	1.19%	6,399,805.41	0.13%
> 5 years, up to and including 6 years	91	0.53%	4,283,681.21	0.09%
> 6 years, up to and including 7 years	106	0.61%	5,830,935.23	0.12%
> 7 years, up to and including 8 years	74	0.43%	5,806,137.11	0.12%
> 8 years, up to and including 9 years	119	0.69%	10,189,851.28	0.21%
> 9 years, up to and including 10 years	173	1.00%	19,878,327.80	0.41%
> 10 years, up to and including 15 years	1,567	9.04%	213,979,580.19	4.39%
> 15 years, up to and including 20 years	3,394	19.59%	682,520,781.96	14.00%
> 20 years, up to and including 25 years	3,949	22.79%	1,053,289,367.76	21.61%
> 25 years, up to and including 30 years	7,649	44.14%	2,872,219,580.81	58.92%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	17,328	100.00%	4,874,398,048.76	100.00%
QBE LMI	0	0.00%	-	0.00%
Genworth	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	17,116	98.78%	4,807,983,214.55	98.64%
> 1 day, up to and including 31 days	201	1.16%	63,780,143.82	1.31%
> 31 days, up to and including 61 days	11	0.06%	2,634,690.39	0.05%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>17,328</b>	<b>100.00%</b>	<b>4,874,398,048.76</b>	<b>100.00%</b>

Bank of Queensland Contacts	
James Shaw Head of Funding (+617) 3212 3835 <a href="mailto:james.shaw@boq.com.au">james.shaw@boq.com.au</a>	Margot Kelly Senior Manager Secured Funding (+617) 3212 3959 <a href="mailto:margot.kelly@boq.com.au">margot.kelly@boq.com.au</a>
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