

## BOQ Residential Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-November-2022
Calculation Period End Date	30-November-2022
Trust Payment Date	22-December-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:	\$ 4,968,175,939.92
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts	5,462,746,280.58
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts	<u>4,968,175,939.92</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	\$ 164,722,888.68
<b>Z</b>	Negative Carry Adjustment	\$ -
<b>Adjusted Aggregate Mortgage Loan Amount</b> (A + B + C + D) - Z		<u>\$ 5,132,898,828.60</u>
<b>Results of Asset Coverage Test</b>		
	Adjusted Aggregate Mortgage Loan Amount	\$ 5,132,898,828.60
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	\$ 3,400,815,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount	\$ 1,732,083,828.60
	ACT Test Pass or Fail	PASS
	Asset Percentage	90.9%
<b>Overcollateralisation</b>		
	Legislative	103.0%
	Current Contractual Minimum (based on Asset Percentage)	110.0%
	Current	50.9%
<b>Indexation</b>		
Indexation is applied to each residential loan based on the loan's approval date to derive the Aggregate LVR Adjusted Mortgage Loan Balance Amounts in the Asset Coverage Test.		
Indexation is applied 85% for upward revision and 100% for downward revision.		
Indexation used is the CoreLogic "Hedonic Home Value Index" by State.		

**BOND ISSUANCE**

Bonds	Issue Date	Maturity Date	ISIN	Issue Amount	Issue Amount AUD \$	Exchange Rate	Fixed/Floating	Coupon Frequency	Coupon Rate
Series 2017-1	10-July-2017	22-July-2022	XS1640827843	€ 500,000,000.00	\$743,580,000.00	0.67242260416	Fixed	Annually	0.50
Series 2019-1	04-June-2019	04-June-2024	XS2003420465	€ 500,000,000.00	\$810,770,000.00	0.6166977071	Fixed	Annually	0.13
Series 2020-1	14-May-2020	14-May-2025	AU3FN0054086	A\$750,000,000.00	\$950,000,000.00	1.00000000000	Floating	Quarterly	1.07
Series 2022-1	09-June-2022	09-June-2027	XS2489398185	€ 600,000,000.00	\$896,465,000.00	1.49410833333	Fixed	Annually	1.84

Covered Bond Pool Summary		30-November-2022
Housing Loan Pool Size (AUD)		\$ 5,471,064,061.31
Number of Loans (Consolidated)		16,972
Number of Loans (Unconsolidated)		18,727
Average Loan Balance (Unconsolidated)		\$ 292,148.45
Maximum Loan Balance (Unconsolidated)		\$ 1,997,738.20
Weighted Average Current Loan-to-Value Ratio (CLVR)		55.81%
Maximum Current Loan-to-Value Ratio (CLVR)		81.77%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		47.98%
Weighted Average Seasoning (Months)		41
Weighted Average Remaining Term to Maturity (Months)		299
Maximum Remaining Term to Maturity (Months)		356
Weighted Average Mortgage Rate		5.06%

Original Loan to Value (LVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	68	0.36%	2,129,273.02	0.04%
> 5%, up to and including 10%	213	1.14%	13,959,590.59	0.26%
> 10%, up to and including 15%	233	1.24%	21,844,274.31	0.40%
> 15%, up to and including 20%	347	1.85%	42,225,691.41	0.77%
> 20%, up to and including 25%	462	2.47%	68,707,802.26	1.26%
> 25%, up to and including 30%	558	2.98%	112,235,969.84	2.05%
> 30%, up to and including 35%	687	3.67%	145,159,139.39	2.65%
> 35%, up to and including 40%	815	4.35%	190,603,110.39	3.48%
> 40%, up to and including 45%	936	5.00%	242,153,918.42	4.43%
> 45%, up to and including 50%	1,124	6.00%	315,103,558.66	5.76%
> 50%, up to and including 55%	1,125	6.01%	321,611,304.05	5.88%
> 55%, up to and including 60%	1,369	7.31%	416,254,379.69	7.61%
> 60%, up to and including 65%	1,312	7.01%	421,304,019.97	7.70%
> 65%, up to and including 70%	1,887	10.08%	614,224,978.20	11.23%
> 70%, up to and including 75%	1,636	8.74%	556,061,932.24	10.16%
> 75%, up to and including 80%	4,949	26.43%	1,770,178,915.87	32.36%
> 80%, up to and including 85%	559	2.98%	126,295,828.86	2.31%
> 85%, up to and including 90%	180	0.96%	39,272,873.61	0.72%
> 90%, up to and including 95%	126	0.67%	27,636,814.54	0.51%
> 95%, up to and including 100%	141	0.75%	24,100,685.99	0.44%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Current Loan to Value (CLVR) - Unconsolidated	Number of	%	Current Balance	%
	Loans	By Number	Outstanding	By Balance
Up to and including 5%	1,176	6.28%	14,974,826.35	0.27%
> 5%, up to and including 10%	689	3.68%	43,460,114.80	0.79%
> 10%, up to and including 15%	740	3.95%	79,263,308.65	1.45%
> 15%, up to and including 20%	718	3.83%	103,379,765.88	1.89%
> 20%, up to and including 25%	903	4.82%	166,125,583.08	3.04%
> 25%, up to and including 30%	921	4.92%	209,001,467.40	3.82%
> 30%, up to and including 35%	1,004	5.36%	244,539,757.47	4.47%
> 35%, up to and including 40%	1,108	5.92%	313,271,975.78	5.73%
> 40%, up to and including 45%	1,140	6.09%	332,261,094.52	6.07%
> 45%, up to and including 50%	1,247	6.66%	389,424,799.56	7.12%
> 50%, up to and including 55%	1,190	6.35%	400,881,787.68	7.33%
> 55%, up to and including 60%	1,337	7.14%	476,019,391.77	8.70%
> 60%, up to and including 65%	1,440	7.69%	527,643,354.49	9.64%
> 65%, up to and including 70%	1,653	8.83%	632,246,019.57	11.56%
> 70%, up to and including 75%	1,568	8.37%	664,567,945.23	12.15%
> 75%, up to and including 80%	1,866	9.96%	860,751,707.04	15.73%
> 80%, up to and including 85%	27	0.14%	13,251,162.04	0.24%
> 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>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	1,359	8.01%	24,505,072.86	0.45%
> 5%, up to and including 10%	869	5.12%	73,608,892.08	1.35%
> 10%, up to and including 15%	917	5.40%	130,832,771.87	2.39%
> 15%, up to and including 20%	984	5.80%	193,583,066.10	3.54%
> 20%, up to and including 25%	1,111	6.55%	273,501,808.42	5.00%
> 25%, up to and including 30%	1,162	6.85%	329,054,015.71	6.01%
> 30%, up to and including 35%	1,171	6.90%	374,425,661.42	6.84%
> 35%, up to and including 40%	1,210	7.13%	427,610,330.55	7.82%
> 40%, up to and including 45%	1,234	7.27%	462,378,387.24	8.45%
> 45%, up to and including 50%	1,241	7.31%	495,533,959.26	9.06%
> 50%, up to and including 55%	1,333	7.85%	559,909,899.14	10.23%
> 55%, up to and including 60%	1,263	7.44%	566,733,620.92	10.36%
> 60%, up to and including 65%	1,021	6.02%	487,684,491.12	8.91%
> 65%, up to and including 70%	887	5.23%	437,133,009.73	7.99%
> 70%, up to and including 75%	579	3.41%	288,475,359.34	5.27%
> 75%, up to and including 80%	410	2.42%	212,114,706.97	3.88%
> 80%, up to and including 85%	206	1.21%	123,918,799.81	2.26%
> 85%, up to and including 90%	15	0.09%	10,060,207.65	0.18%
> 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>16,972</b>	<b>100.00%</b>	<b>5,471,064,060.19</b>	<b>100.00%</b>

\* Based on quarterly data provided by CoreLogic

Mortgage Pool by Mortgage Loan Interest Rate	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 4.60%	1,693	9.04%	584,084,835.44	10.68%
> 4.60%, up to and including 4.85%	3,089	16.49%	1,130,380,792.22	20.66%
> 4.85%, up to and including 5.10%	2,410	12.87%	842,202,645.30	15.39%
> 5.10%, up to and including 5.35%	2,787	14.88%	909,022,915.15	16.62%
> 5.35%, up to and including 5.60%	3,300	17.62%	950,309,671.97	17.37%
> 5.60%, up to and including 5.85%	2,088	11.15%	516,905,637.76	9.45%
> 5.85%, up to and including 6.10%	1,199	6.40%	240,241,021.88	4.39%
> 6.10%, up to and including 6.35%	607	3.24%	114,345,104.66	2.09%
> 6.35%, up to and including 6.60%	422	2.25%	62,022,874.39	1.13%
> 6.60%, up to and including 6.85%	425	2.27%	41,467,196.34	0.76%
> 6.85%, up to and including 7.10%	150	0.80%	22,485,439.29	0.41%
> 7.10%, up to and including 7.35%	266	1.42%	24,084,339.38	0.44%
> 7.35%, up to and including 7.60%	97	0.52%	11,541,920.25	0.21%
> 7.60%, up to and including 7.85%	109	0.58%	15,961,089.96	0.29%
> 7.85%, up to and including 8.10%	74	0.40%	4,907,307.49	0.09%
> 8.10%	11	0.06%	1,101,269.83	0.02%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	17,249	92.11%	4,992,896,770.27	91.26%
Fixed	1,478	7.89%	478,167,291.04	8.74%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	17,249	92.11%	4,992,896,770.27	91.26%
Up to an including 1 year	775	4.14%	257,897,498.28	4.71%
> 1 year, up to and including 2 years	496	2.65%	157,374,528.12	2.88%
> 2 years, up to and including 3 years	203	1.08%	61,785,807.07	1.13%
> 3 years, up to and including 4 years	2	0.01%	789,887.46	0.01%
> 4 years, up to and including 5 years	2	0.01%	319,570.11	0.01%
Total Fixed	1,478	7.89%	478,167,291.04	8.74%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</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	2,779	16.37%	117,097,794.15	2.14%
> A\$100,000, up to and including A\$200,000	2,875	16.94%	438,965,353.96	8.02%
> A\$200,000, up to and including A\$300,000	3,484	20.53%	873,738,162.29	15.97%
> A\$300,000, up to and including A\$400,000	2,869	16.90%	998,420,560.09	18.25%
> A\$400,000, up to and including A\$500,000	1,969	11.60%	879,238,812.71	16.07%
> A\$500,000, up to and including A\$600,000	1,213	7.15%	662,709,244.13	12.11%
> A\$600,000, up to and including A\$700,000	679	4.00%	440,437,346.05	8.05%
> A\$700,000, up to and including A\$800,000	401	2.36%	299,796,862.78	5.48%
> A\$800,000, up to and including A\$900,000	208	1.23%	175,859,831.11	3.21%
> A\$900,000, up to and including A\$1,000,000	146	0.86%	138,541,432.14	2.53%
> A\$1,000,000, up to and including A\$1,250,000	199	1.17%	221,721,878.49	4.05%
> A\$1,250,000, up to and including A\$1,500,000	91	0.54%	124,383,141.51	2.27%
> A\$1,500,000, up to and including A\$1,750,000	44	0.26%	72,225,336.25	1.32%
> A\$1,750,000, up to and including A\$2,000,000	15	0.09%	27,928,305.65	0.51%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>16,972</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	10,366	55.36%	2,647,262,559.05	48.39%
New South Wales & Australian Capital Territory	3,762	20.09%	1,356,068,608.65	24.79%
Victoria	2,335	12.47%	844,519,412.65	15.44%
South Australia	351	1.87%	102,898,607.31	1.88%
Western Australia	1,606	8.58%	440,579,430.69	8.05%
Tasmania	216	1.15%	55,217,240.38	1.01%
Northern Territory	89	0.48%	24,238,265.34	0.44%
<b>TOTAL</b>	<b>18,725</b>	<b>100.00%</b>	<b>5,470,784,124.07</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	11,092	59.24%	3,576,918,863.54	65.38%
Non Metropolitan	7,487	39.98%	1,852,864,571.02	33.87%
Inner City	146	0.78%	41,000,689.51	0.75%
<b>TOTAL</b>	<b>18,725</b>	<b>100.00%</b>	<b>5,470,784,124.07</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	17,493	93.41%	4,951,194,676.69	90.50%
Interest Only	1,234	6.59%	519,869,384.62	9.50%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	17,493	93.41%	4,951,194,676.69	90.50%
Interest Only Loans: Up to and including 1 yr	319	1.70%	134,537,644.66	2.46%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	218	1.16%	101,218,467.18	1.85%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	174	0.93%	73,403,571.00	1.34%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	271	1.45%	105,289,148.27	1.92%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	252	1.35%	105,420,553.51	1.93%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	12,763	68.15%	3,584,624,892.34	65.52%
Investment	5,964	31.85%	1,886,439,168.97	34.48%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	18,727	100.00%	5,471,064,061.31	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	520	2.78%	225,614,150.68	4.12%
> 6 months, up to and including 12 months	3,137	16.75%	1,256,154,760.76	22.96%
> 12 months, up to and including 18 months	2,305	12.31%	803,973,666.59	14.70%
> 18 months, up to and including 24 months	1,798	9.60%	609,412,864.27	11.14%
> 24 months, up to and including 30 months	1,285	6.86%	424,843,434.29	7.77%
> 30 months, up to and including 36 months	966	5.16%	331,412,737.57	6.06%
> 36 months, up to and including 48 months	1,039	5.55%	324,500,012.17	5.93%
> 48 months, up to and including 60 months	1,730	9.24%	419,445,591.16	7.67%
> 60 months	5,947	31.76%	1,075,706,843.82	19.66%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	204	1.09%	6,531,453.97	0.12%
> 5 years, up to and including 6 years	105	0.56%	4,737,050.13	0.09%
> 6 years, up to and including 7 years	57	0.30%	3,890,959.90	0.07%
> 7 years, up to and including 8 years	95	0.51%	7,239,535.27	0.13%
> 8 years, up to and including 9 years	155	0.83%	13,938,767.05	0.25%
> 9 years, up to and including 10 years	184	0.98%	20,989,308.74	0.38%
> 10 years, up to and including 15 years	1,806	9.64%	241,995,295.67	4.42%
> 15 years, up to and including 20 years	3,765	20.10%	767,742,294.46	14.03%
> 20 years, up to and including 25 years	3,611	19.28%	1,009,032,510.11	18.44%
> 25 years, up to and including 30 years	8,745	46.70%	3,394,966,886.01	62.05%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	18,727	98.25%	5,471,064,061.31	99.15%
QBE LMI	328	1.72%	45,367,622.90	0.82%
Genworth	6	0.03%	1,499,362.74	0.03%
<b>TOTAL</b>	<b>19,061</b>	<b>100.00%</b>	<b>5,517,931,046.95</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	18,372	98.10%	5,341,450,844.91	97.63%
> 1 day, up to and including 31 days	304	1.62%	113,226,093.67	2.07%
> 31 days, up to and including 61 days	49	0.26%	16,360,037.68	0.30%
> 61 days, up to and including 91 days	1	0.01%	16,651.69	0.00%
> 91 days	1	0.01%	10,433.36	0.00%
<b>TOTAL</b>	<b>18,727</b>	<b>100.00%</b>	<b>5,471,064,061.31</b>	<b>100.00%</b>

Bank of Queensland Contacts	
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