

## BOQ Covered Bond Trust - Monthly Investor Report

Monthly Period	
Calculation Period Start Date	01-January-2026
Calculation Period End Date	31-January-2026
Trust Payment Date	23-February-2026

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	Baa1	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
	2,377,882,207.43
	2,160,572,975.76
<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
	\$62,216,808.18
<b>Z</b>	Negative Carry Adjustment
	\$ -
	<b>Adjusted Aggregate Mortgage Loan Amount</b>
	(A + B + C + D) - Z
	\$ 2,222,789,783.94
<b>Results of Asset Coverage Test</b>	
	Adjusted Aggregate Mortgage Loan Amount
	\$ 2,222,789,783.94
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds
	\$ 1,796,465,000.00
	Excess/(Shortfall) over adjusted Mortgage Loan Amount
	\$ 426,324,783.94
	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
	23.7%
<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.	

Bonds	Issue Date	Maturity Date	ISIN	Fixed/Floating
Series 2017-1	10-July-2017	22-July-2022	XS1640827843	Fixed
Series 2019-1	04-June-2019	04-June-2024	XS2003420465	Fixed
Series 2020-1	14-May-2020	14-May-2025	AU3FN0054086	Floating
Series 2022-1	09-June-2022	09-June-2027	XS2489398185	Fixed
Series 2023-1	09-May-2023	09-May-2028	AU3FN0077798	Floating

Bonds	Issue Amount	Issue Amount AUD \$	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2017-1	€ 500,000,000	\$743,580,000	1.48716000000	Annually	0.5000
Series 2019-1	€ 500,000,000	\$810,770,000	1.62154000000	Annually	0.1250
Series 2020-1	A\$750,000,000	\$950,000,000	1.00000000000	Quarterly	1.0700
Series 2022-1	€ 600,000,000	\$896,465,000	1.49410833333	Annually	1.8390
Series 2023-1	A\$900,000,000	\$900,000,000	1.00000000000	Annually	1.2000

Covered Bond Pool Summary		31-January-2026
Housing Loan Pool Size (AUD)		\$ 2,378,566,611.28
Number of Loans (Consolidated)		8,829
Number of Loans (Unconsolidated)		9,898
Average Loan Balance (Unconsolidated)		\$ 240,307.80
Maximum Loan Balance (Unconsolidated)		\$ 1,987,971.41
Weighted Average Current Loan-to-Value Ratio (CLVR)		48.10%
Maximum Current Loan-to-Value Ratio (CLVR)		78.78%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio		32.02%
Weighted Average Seasoning (Months)		75
Weighted Average Remaining Term to Maturity (Months)		265
Maximum Remaining Term to Maturity (Months)		323
Weighted Average Mortgage Rate		5.59%

Original Loan to Value (LVR) - Unconsolidated	Number of		Current Balance	
	Loans	% By Number	Outstanding	% By Balance
Up to and including 5%	29	0.29%	861,128.26	0.04%
> 5%, up to and including 10%	85	0.86%	6,887,164.11	0.29%
> 10%, up to and including 15%	125	1.26%	8,448,168.46	0.36%
> 15%, up to and including 20%	183	1.85%	20,472,149.92	0.86%
> 20%, up to and including 25%	261	2.64%	37,094,142.27	1.56%
> 25%, up to and including 30%	340	3.44%	58,966,480.38	2.48%
> 30%, up to and including 35%	411	4.15%	76,065,968.55	3.20%
> 35%, up to and including 40%	503	5.08%	105,464,263.91	4.43%
> 40%, up to and including 45%	574	5.80%	120,749,893.60	5.08%
> 45%, up to and including 50%	674	6.81%	157,547,018.15	6.62%
> 50%, up to and including 55%	727	7.34%	184,308,571.42	7.75%
> 55%, up to and including 60%	784	7.92%	199,230,684.50	8.38%
> 60%, up to and including 65%	736	7.44%	188,346,744.36	7.92%
> 65%, up to and including 70%	957	9.67%	260,968,695.31	10.97%
> 70%, up to and including 75%	830	8.39%	240,726,485.96	10.12%
> 75%, up to and including 80%	2,254	22.77%	637,500,032.93	26.80%
> 80%, up to and including 85%	227	2.29%	40,243,773.58	1.69%
> 85%, up to and including 90%	85	0.86%	17,396,201.79	0.73%
> 90%, up to and including 95%	57	0.58%	9,744,999.17	0.41%
> 95%, up to and including 100%	56	0.57%	7,544,044.65	0.32%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

<b>Current Loan to Value (CLVR) - Unconsolidated</b>	<b>Number of Loans</b>	<b>% By Number</b>	<b>Current Balance Outstanding</b>	<b>% By Balance</b>
Up to and including 5%	1,138	11.50%	12,330,949.58	0.52%
> 5%, up to and including 10%	458	4.63%	31,596,590.14	1.33%
> 10%, up to and including 15%	479	4.84%	51,808,122.26	2.18%
> 15%, up to and including 20%	500	5.05%	72,039,055.04	3.03%
> 20%, up to and including 25%	590	5.96%	112,625,629.65	4.74%
> 25%, up to and including 30%	659	6.66%	144,167,009.57	6.06%
> 30%, up to and including 35%	628	6.34%	148,801,842.64	6.26%
> 35%, up to and including 40%	723	7.30%	189,928,110.77	7.98%
> 40%, up to and including 45%	669	6.76%	199,752,379.83	8.40%
> 45%, up to and including 50%	709	7.16%	218,082,835.78	9.17%
> 50%, up to and including 55%	707	7.14%	228,095,455.25	9.59%
> 55%, up to and including 60%	707	7.14%	235,624,974.49	9.91%
> 60%, up to and including 65%	722	7.29%	255,792,902.06	10.75%
> 65%, up to and including 70%	647	6.54%	250,612,504.90	10.54%
> 70%, up to and including 75%	537	5.43%	215,894,506.06	9.08%
> 75%, up to and including 80%	25	0.25%	11,413,743.26	0.48%
> 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>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

<b>Current Indexed Loan to Value (CLVR) - Consolidated *</b>	<b>Number of Loans</b>	<b>% By Number</b>	<b>Current Balance Outstanding</b>	<b>% By Balance</b>
Up to and including 5%	1,408	15.95%	31,521,012.55	1.33%
> 5%, up to and including 10%	783	8.87%	89,792,162.51	3.78%
> 10%, up to and including 15%	825	9.35%	155,387,564.14	6.53%
> 15%, up to and including 20%	946	10.72%	235,385,316.97	9.90%
> 20%, up to and including 25%	904	10.24%	264,427,010.86	11.12%
> 25%, up to and including 30%	892	10.11%	289,763,561.68	12.18%
> 30%, up to and including 35%	874	9.90%	326,170,741.08	13.71%
> 35%, up to and including 40%	769	8.71%	313,260,929.98	13.17%
> 40%, up to and including 45%	547	6.20%	234,784,817.70	9.87%
> 45%, up to and including 50%	376	4.26%	177,673,006.90	7.47%
> 50%, up to and including 55%	246	2.79%	122,212,030.85	5.14%
> 55%, up to and including 60%	150	1.70%	79,017,821.97	3.32%
> 60%, up to and including 65%	72	0.82%	39,542,118.27	1.66%
> 65%, up to and including 70%	32	0.36%	18,498,215.22	0.78%
> 70%, up to and including 75%	1	0.01%	1,130,293.61	0.05%
> 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>8,825</b>	<b>100.00%</b>	<b>2,378,566,604.29</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 6.35%	8,874	89.65%	2,267,445,894.17	95.33%
> 6.35%, up to and including 6.60%	365	3.69%	51,209,936.68	2.15%
> 6.60%, up to and including 6.85%	239	2.41%	27,380,097.62	1.15%
> 6.85%, up to and including 7.10%	127	1.28%	16,848,499.54	0.71%
> 7.10%, up to and including 7.35%	87	0.88%	6,407,379.25	0.27%
> 7.35%, up to and including 7.60%	109	1.10%	4,594,684.80	0.19%
> 7.60%, up to and including 7.85%	19	0.19%	1,129,163.14	0.05%
> 7.85%, up to and including 8.10%	29	0.29%	1,147,525.09	0.05%
> 8.10%, up to and including 8.35%	19	0.19%	1,208,556.51	0.05%
> 8.35%, up to and including 8.60%	15	0.15%	665,177.52	0.03%
> 8.60%, up to and including 8.85%	13	0.13%	509,186.59	0.02%
> 8.85%, up to and including 9.10%	2	0.02%	20,510.37	0.00%
> 9.10%, up to and including 9.35%	0	0.00%	-	0.00%
> 9.35%, up to and including 9.60%	0	0.00%	-	0.00%
> 9.60%, up to and including 9.85%	0	0.00%	-	0.00%
> 9.85%	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	9,572	96.71%	2,280,235,358.18	95.87%
Fixed	326	3.29%	98,331,253.10	4.13%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	9,572	96.71%	2,280,235,358.18	95.87%
Up to an including 1 year	220	2.22%	67,206,799.42	2.83%
> 1 year, up to and including 2 years	84	0.85%	25,804,719.39	1.08%
> 2 years, up to and including 3 years	22	0.22%	5,319,734.29	0.22%
> 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	326	3.29%	98,331,253.10	4.13%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</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	2,106	23.86%	75,822,031.16	3.19%
> A\$100,000, up to and including A\$200,000	1,684	19.08%	255,467,763.01	10.74%
> A\$200,000, up to and including A\$300,000	1,829	20.72%	455,698,554.21	19.16%
> A\$300,000, up to and including A\$400,000	1,271	14.40%	440,313,571.79	18.51%
> A\$400,000, up to and including A\$500,000	858	9.72%	383,160,561.99	16.11%
> A\$500,000, up to and including A\$600,000	436	4.94%	238,451,003.42	10.02%
> A\$600,000, up to and including A\$700,000	248	2.81%	159,984,141.12	6.73%
> A\$700,000, up to and including A\$800,000	136	1.54%	101,418,832.91	4.26%
> A\$800,000, up to and including A\$900,000	87	0.99%	73,790,294.69	3.10%
> A\$900,000, up to and including A\$1,000,000	58	0.66%	54,803,467.09	2.30%
> A\$1,000,000, up to and including A\$1,250,000	73	0.83%	80,283,952.01	3.38%
> A\$1,250,000, up to and including A\$1,500,000	21	0.24%	28,644,976.16	1.20%
> A\$1,500,000, up to and including A\$1,750,000	15	0.17%	23,397,097.86	0.98%
> A\$1,750,000, up to and including A\$2,000,000	4	0.05%	7,330,363.86	0.31%
> A\$2,000,000	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>8,826</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	5,494	55.51%	1,147,670,175.58	48.25%
New South Wales & Australian Capital Territory	1,992	20.13%	595,107,690.91	25.02%
Victoria	1,196	12.08%	351,331,050.16	14.77%
South Australia	216	2.18%	54,614,761.30	2.30%
Western Australia	847	8.56%	193,417,020.70	8.13%
Tasmania	107	1.08%	25,383,197.49	1.07%
Northern Territory	46	0.46%	11,042,715.14	0.46%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	6,021	60.83%	1,577,340,008.73	66.31%
Non Metropolitan	3,808	38.47%	783,776,100.99	32.95%
Inner City	69	0.70%	17,450,501.56	0.73%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	9,627	97.26%	2,274,654,594.90	95.63%
Interest Only	271	2.74%	103,912,016.38	4.37%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	9,627	97.26%	2,274,654,594.90	95.63%
Interest Only Loans: Up to and including 1 yr	119	1.20%	43,416,192.71	1.83%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	99	1.00%	39,339,677.08	1.65%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	22	0.22%	7,090,157.10	0.30%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	21	0.21%	9,437,613.58	0.40%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	10	0.10%	4,628,375.91	0.19%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	7,170	72.44%	1,663,342,350.90	69.93%
Investment	2,728	27.56%	715,224,260.38	30.07%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	9,898	100.00%	2,378,566,611.28	100.00%
Low Documentation	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</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	0	0.00%	-	0.00%
> 12 months, up to and including 18 months	0	0.00%	-	0.00%
> 18 months, up to and including 24 months	0	0.00%	-	0.00%
> 24 months, up to and including 30 months	0	0.00%	-	0.00%
> 30 months, up to and including 36 months	0	0.00%	-	0.00%
> 36 months, up to and including 48 months	1,275	12.88%	408,650,046.61	17.18%
> 48 months, up to and including 60 months	3,172	32.05%	924,239,778.53	38.86%
> 60 months	5,451	55.07%	1,045,676,786.14	43.96%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	126	1.27%	3,454,387.72	0.15%
> 5 years, up to and including 6 years	81	0.82%	4,071,187.50	0.17%
> 6 years, up to and including 7 years	90	0.91%	6,317,052.47	0.27%
> 7 years, up to and including 8 years	103	1.04%	9,309,844.36	0.39%
> 8 years, up to and including 9 years	105	1.06%	7,911,186.41	0.33%
> 9 years, up to and including 10 years	123	1.24%	13,095,441.44	0.55%
> 10 years, up to and including 15 years	1,627	16.44%	203,285,442.82	8.55%
> 15 years, up to and including 20 years	2,037	20.58%	391,313,206.79	16.45%
> 20 years, up to and including 25 years	2,691	27.19%	755,903,645.42	31.78%
> 25 years, up to and including 30 years	2,915	29.45%	983,905,216.35	41.37%
> 30 years	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	9,658	97.58%	2,352,796,461.45	98.92%
QBE LMI	234	2.36%	24,304,821.90	1.02%
Helia	6	0.06%	1,465,327.93	0.06%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	9,790	98.91%	2,345,392,092.98	98.61%
> 1 day, up to and including 31 days	106	1.07%	32,485,945.02	1.37%
> 31 days, up to and including 61 days	2	0.02%	688,573.28	0.03%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>9,898</b>	<b>100.00%</b>	<b>2,378,566,611.28</b>	<b>100.00%</b>

Bank of Queensland Contacts	
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