

BOQ Soft Bullet Covered Bond Trust - Monthly Investor Report

Monthly Period		
Calculation Period Start Date		01-June-2026
Calculation Period End Date		30-June-2026
Trust Payment Date		22-July-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, National Australia Bank Limited and BNP Paribas	
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		
Calculation of Adjusted Aggregate Mortgage Loan Balance Amount		
A	The lower of:	\$ 2,354,986,072.87
	(i) Aggregate LVR Adjusted Mortgage Loan Balance Amounts	2,591,050,537.45
	(ii) Aggregate Asset Percentage Adjusted Mortgage Loan Balance Amounts	<u>2,354,986,072.87</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	\$74,421,067.63
Z	Negative Carry Adjustment	\$ -
	Adjusted Aggregate Mortgage Loan Amount (A + B + C + D) - Z	<u>\$ 2,429,407,140.50</u>
Results of Asset Coverage Test		
	Adjusted Aggregate Mortgage Loan Amount	\$ 2,429,407,140.50
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	\$ 2,028,814,591.70
	Excess/(Shortfall) over adjusted Mortgage Loan Amount	\$ 400,592,548.80
	ACT Test Pass or Fail	PASS
	Asset Percentage	90.9%
Overcollateralisation		
	Legislative	103.0%
	Current Contractual Minimum (based on Asset Percentage)	110.0%
	Current	19.7%
Indexation		
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.		

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Bonds	Issue Date	Maturity Date	ISIN	Fixed/Floating
Series 2024-1	30-May-2024	30-July-2029	XS2828820352	Fixed
Series 2025-1	18-June-2025	18-June-2030	XS3087737956	Fixed

Bonds	Issue Amount	Issue Amount AUD \$	Exchange Rate	Coupon Frequency	Coupon Rate
Series 2024-1	€ 600,000,000	\$976,961,940	1.62826990000	Annually	3.3004
Series 2025-1	€ 600,000,000.00	\$1,051,852,651.70	1.7530877528	Annually	2.7320

Covered Bond Pool Summary
30-June-2026

Housing Loan Pool Size (AUD)	\$ 2,592,991,310.85
Number of Loans (Consolidated)	7,491
Number of Loans (Unconsolidated)	8,058
Average Loan Balance (Unconsolidated)	\$ 321,790.93
Maximum Loan Balance (Unconsolidated)	\$ 1,889,000.00
Weighted Average Current Loan-to-Value Ratio (CLVR)	52.03%
Maximum Current Loan-to-Value Ratio (CLVR)	79.96%
Weighted Average Consolidated Indexed Current Loan-to-Value Ratio	39.32%
Weighted Average Seasoning (Months)	46
Weighted Average Remaining Term to Maturity (Months)	292
Maximum Remaining Term to Maturity (Months)	358
Weighted Average Mortgage Rate	6.19%

Original Loan to Value (LVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	32	0.40%	1,303,901.18	0.05%
> 5%, up to and including 10%	112	1.39%	8,246,078.37	0.32%
> 10%, up to and including 15%	135	1.68%	15,282,112.80	0.59%
> 15%, up to and including 20%	187	2.32%	26,596,394.94	1.03%
> 20%, up to and including 25%	241	2.99%	45,041,385.76	1.74%
> 25%, up to and including 30%	334	4.14%	74,318,788.99	2.87%
> 30%, up to and including 35%	384	4.77%	95,027,020.65	3.66%
> 35%, up to and including 40%	468	5.81%	128,663,161.28	4.96%
> 40%, up to and including 45%	538	6.68%	151,851,972.93	5.86%
> 45%, up to and including 50%	609	7.56%	188,958,369.37	7.29%
> 50%, up to and including 55%	604	7.50%	195,331,876.51	7.53%
> 55%, up to and including 60%	688	8.54%	230,599,463.00	8.89%
> 60%, up to and including 65%	678	8.41%	242,244,698.74	9.34%
> 65%, up to and including 70%	810	10.05%	314,888,056.61	12.14%
> 70%, up to and including 75%	602	7.47%	240,007,601.12	9.26%
> 75%, up to and including 80%	1,452	18.02%	594,309,274.41	22.92%
> 80%, up to and including 85%	99	1.23%	24,012,627.78	0.93%
> 85%, up to and including 90%	45	0.56%	10,032,049.95	0.39%
> 90%, up to and including 95%	39	0.48%	6,078,918.03	0.23%
> 95%, up to and including 100%	1	0.01%	197,558.43	0.01%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Current Loan to Value (CLVR) - Unconsolidated	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	504	6.25%	8,583,554.40	0.33%
> 5%, up to and including 10%	399	4.95%	30,390,415.96	1.17%
> 10%, up to and including 15%	376	4.67%	45,186,456.90	1.74%
> 15%, up to and including 20%	358	4.44%	60,306,114.81	2.33%
> 20%, up to and including 25%	436	5.41%	93,528,124.13	3.61%
> 25%, up to and including 30%	488	6.06%	124,553,664.17	4.80%
> 30%, up to and including 35%	468	5.81%	141,772,829.21	5.47%
> 35%, up to and including 40%	532	6.60%	171,951,882.45	6.63%
> 40%, up to and including 45%	566	7.02%	194,396,212.00	7.50%
> 45%, up to and including 50%	627	7.78%	237,532,819.37	9.16%
> 50%, up to and including 55%	548	6.80%	207,755,554.77	8.01%
> 55%, up to and including 60%	604	7.50%	252,238,027.77	9.73%
> 60%, up to and including 65%	570	7.07%	245,600,085.75	9.47%
> 65%, up to and including 70%	567	7.04%	265,696,417.01	10.25%
> 70%, up to and including 75%	586	7.27%	286,882,662.18	11.06%
> 75%, up to and including 80%	429	5.32%	226,616,489.97	8.74%
> 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%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Current Indexed Loan to Value (CLVR) - Consolidated *	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 5%	761	10.16%	24,000,040.80	0.93%
> 5%, up to and including 10%	583	7.78%	65,167,771.82	2.51%
> 10%, up to and including 15%	574	7.66%	106,699,235.38	4.11%
> 15%, up to and including 20%	620	8.28%	157,738,056.36	6.08%
> 20%, up to and including 25%	623	8.32%	196,908,424.44	7.59%
> 25%, up to and including 30%	608	8.12%	230,693,188.22	8.90%
> 30%, up to and including 35%	662	8.84%	259,710,210.54	10.02%
> 35%, up to and including 40%	690	9.21%	308,234,693.69	11.89%
> 40%, up to and including 45%	599	8.00%	274,414,493.85	10.58%
> 45%, up to and including 50%	540	7.21%	263,801,494.50	10.17%
> 50%, up to and including 55%	417	5.57%	221,105,283.85	8.53%
> 55%, up to and including 60%	286	3.82%	166,292,257.35	6.41%
> 60%, up to and including 65%	237	3.16%	141,602,667.46	5.46%
> 65%, up to and including 70%	175	2.34%	109,309,099.15	4.22%
> 70%, up to and including 75%	89	1.19%	51,964,558.94	2.00%
> 75%, up to and including 80%	24	0.32%	14,514,860.73	0.56%
> 80%, up to and including 85%	1	0.01%	834,972.55	0.03%
> 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	7,489	100.00%	2,592,991,309.63	100.00%

* 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%	5,848	72.57%	2,044,881,014.51	78.86%
> 6.35%, up to and including 6.60%	1,186	14.72%	366,566,083.14	14.14%
> 6.60%, up to and including 6.85%	338	4.19%	96,794,386.44	3.73%
> 6.85%, up to and including 7.10%	166	2.06%	36,642,414.88	1.41%
> 7.10%, up to and including 7.35%	146	1.81%	19,353,300.05	0.75%
> 7.35%, up to and including 7.60%	105	1.30%	6,863,128.80	0.26%
> 7.60%, up to and including 7.85%	49	0.61%	4,582,026.76	0.18%
> 7.85%, up to and including 8.10%	44	0.55%	3,785,042.03	0.15%
> 8.10%, up to and including 8.35%	62	0.77%	5,025,014.85	0.19%
> 8.35%, up to and including 8.60%	20	0.25%	983,018.60	0.04%
> 8.60%, up to and including 8.85%	45	0.56%	3,169,477.64	0.12%
> 8.85%, up to and including 9.10%	16	0.20%	1,460,056.75	0.06%
> 9.10%, up to and including 9.35%	19	0.24%	2,419,242.47	0.09%
> 9.35%, up to and including 9.60%	12	0.15%	369,757.72	0.01%
> 9.60%, up to and including 9.85%	1	0.01%	57,890.58	0.00%
> 9.85%	1	0.01%	39,455.63	0.00%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Interest Rate Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Variable	7,617	94.53%	2,429,589,668.36	93.70%
Fixed	441	5.47%	163,401,642.49	6.30%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Mortgage Pool by Interest Option	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Total Variable	7,617	94.53%	2,429,589,668.36	93.70%
Up to an including 1 year	212	2.63%	72,632,176.73	2.80%
> 1 year, up to and including 2 years	203	2.52%	81,815,511.73	3.16%
> 2 years, up to and including 3 years	26	0.32%	8,953,954.03	0.35%
> 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	441	5.47%	163,401,642.49	6.30%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Mortgage Pool by Consolidated Loan Balance	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including A\$100,000	1,251	16.70%	55,561,046.58	2.14%
> A\$100,000, up to and including A\$200,000	1,135	15.16%	171,347,413.94	6.61%
> A\$200,000, up to and including A\$300,000	1,342	17.92%	337,277,399.13	13.01%
> A\$300,000, up to and including A\$400,000	1,243	16.60%	433,384,022.75	16.71%
> A\$400,000, up to and including A\$500,000	926	12.36%	415,569,770.20	16.03%
> A\$500,000, up to and including A\$600,000	566	7.56%	308,447,890.71	11.90%
> A\$600,000, up to and including A\$700,000	351	4.69%	226,685,056.39	8.74%
> A\$700,000, up to and including A\$800,000	231	3.08%	172,486,476.92	6.65%
> A\$800,000, up to and including A\$900,000	149	1.99%	125,783,527.89	4.85%
> A\$900,000, up to and including A\$1,000,000	83	1.11%	78,673,586.74	3.03%
> A\$1,000,000, up to and including A\$1,250,000	123	1.64%	137,663,462.27	5.31%
> A\$1,250,000, up to and including A\$1,500,000	59	0.79%	80,452,616.10	3.10%
> A\$1,500,000, up to and including A\$1,750,000	23	0.31%	36,838,277.25	1.42%
> A\$1,750,000, up to and including A\$2,000,000	7	0.09%	12,820,763.98	0.49%
> A\$2,000,000	0	0.00%	-	0.00%
TOTAL	7,489	100.00%	2,592,991,310.85	100.00%

Mortgage Pool by Geographic Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Queensland	4,614	57.26%	1,359,671,700.37	52.44%
New South Wales & Australian Capital Territory	1,401	17.39%	548,158,808.84	21.14%
Victoria	917	11.38%	341,935,531.95	13.19%
South Australia	196	2.43%	66,890,913.54	2.58%
Western Australia	820	10.18%	241,825,247.89	9.33%
Tasmania	71	0.88%	23,650,651.35	0.91%
Northern Territory	39	0.48%	10,858,456.91	0.42%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Mortgage Pool by Region	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Metropolitan	4,874	60.49%	1,700,640,153.55	65.59%
Non Metropolitan	3,118	38.69%	868,087,357.00	33.48%
Inner City	66	0.82%	24,263,800.30	0.94%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Repayment Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest	7,658	95.04%	2,410,920,806.12	92.98%
Interest Only	400	4.96%	182,070,504.73	7.02%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Interest Only Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Principal & Interest (Amortising)	7,658	95.04%	2,410,920,806.12	92.98%
Interest Only Loans: Up to and including 1 yr	82	1.02%	37,860,463.95	1.46%
Interest Only Loans: > 1 yrs, up to and including 2 yrs	170	2.11%	73,644,999.70	2.84%
Interest Only Loans: > 2 yrs, up to and including 3 yrs	98	1.22%	42,370,388.96	1.63%
Interest Only Loans: > 3 yrs, up to and including 4 yrs	21	0.26%	11,444,124.15	0.44%
Interest Only Loans: > 4 yrs, up to and including 5 yrs	29	0.36%	16,750,527.97	0.65%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Occupancy Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Owner Occupied	5,515	68.44%	1,702,325,654.23	65.65%
Investment	2,543	31.56%	890,665,656.62	34.35%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Loan Documentation Type	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Full Documentation	8,058	100.00%	2,592,991,310.85	100.00%
Low Documentation	0	0.00%	-	0.00%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Seasoning Distribution	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to and including 6 months	170	2.11%	71,773,471.62	2.77%
> 6 months, up to and including 12 months	597	7.41%	254,841,163.48	9.83%
> 12 months, up to and including 18 months	168	2.08%	71,394,814.97	2.75%
> 18 months, up to and including 24 months	119	1.48%	54,318,599.38	2.09%
> 24 months, up to and including 30 months	189	2.35%	70,745,061.77	2.73%
> 30 months, up to and including 36 months	1,710	21.22%	599,945,000.59	23.14%
> 36 months, up to and including 48 months	2,513	31.19%	908,977,278.90	35.06%
> 48 months, up to and including 60 months	707	8.77%	254,048,675.82	9.80%
> 60 months	1,885	23.39%	306,947,244.32	11.84%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Remaining Term	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Up to an including 5 years	114	1.41%	3,293,140.11	0.13%
> 5 years, up to and including 6 years	34	0.42%	2,305,278.77	0.09%
> 6 years, up to and including 7 years	74	0.92%	5,006,891.24	0.19%
> 7 years, up to and including 8 years	83	1.03%	5,029,564.57	0.19%
> 8 years, up to and including 9 years	68	0.84%	6,496,358.48	0.25%
> 9 years, up to and including 10 years	85	1.05%	9,000,144.99	0.35%
> 10 years, up to and including 15 years	996	12.36%	137,647,033.75	5.31%
> 15 years, up to and including 20 years	1,320	16.38%	289,998,071.83	11.18%
> 20 years, up to and including 25 years	1,178	14.62%	415,258,487.34	16.01%
> 25 years, up to and including 30 years	4,106	50.96%	1,718,956,339.77	66.29%
> 30 years	0	0.00%	-	0.00%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Mortgage Insurer	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
No LMI	7,300	90.59%	2,500,958,007.26	96.45%
QBE LMI	717	8.90%	88,674,580.10	3.42%
Helia	41	0.51%	3,358,723.49	0.13%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

Arrears Days	Number of Loans	% By Number	Current Balance Outstanding	% By Balance
Current	7,910	98.16%	2,542,329,641.87	98.05%
> 1 day, up to and including 31 days	143	1.77%	48,483,003.10	1.87%
> 31 days, up to and including 61 days	5	0.06%	2,178,665.88	0.08%
> 61 days, up to and including 91 days	0	0.00%	-	0.00%
> 91 days	0	0.00%	-	0.00%
TOTAL	8,058	100.00%	2,592,991,310.85	100.00%

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Disclaimer

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