

Monthly Period	
Calculation Period Start Date:	01/05/2017
Calculation Period End Date:	31/05/2017
CBG Payment Date:	15/06/2017

Ratings Overview	Moody's	Fitch
Suncorp-Metway Limited Long Term Rating:	A1	A+
Suncorp-Metway Limited Short Term Rating:	P-1	F1

Programme Details	
Issuer, Seller, Servicer, Account Bank and CB Swap Provider:	Suncorp-Metway Ltd
Intercompany Loan and Subordinated Loan Provider:	Suncorp-Metway Ltd
Covered Bond Guarantor:	Perpetual Corporate Trust Limited
Cash Manager and Administrative Agent:	SME Management Pty Limited
Security Trustee:	P.T. Limited
Bond Trustee:	Deutsche Trustee Company Limited

Covered Bond Pool Summary	
Housing Loan Pool Size:	\$2,828,882,676.41
Number of Housing Loans:	12,967
Average Housing Loan Balance:	\$218,157.19
Maximum Housing Loan Balance:	\$1,867,211.12
Weighted Average Current Loan-to-Value Ratio:	68.02%
Highest Individual Current Loan-to-Value Ratio:	200.00%
Weighted Average Indexed Current Loan-to-Value Ratio:	61.11%
Percentage of Investment Property Loans:	20.85%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.59%
Weighted Average Seasoning (Months):	75
Weighted Average Remaining Term to Maturity (Months):	272
Maximum Remaining Term to Maturity (Months):	357

<b>Compliance Tests</b>	
Asset Coverage Test	PASS
Issuer Event of Default	No
Servicer Termination Event	No
Pre Maturity Test Breached	N/A
Notice to Pay	No
CB Guarantor Event of Default	No

<b>Asset Coverage Test</b>	
A. Mortgage Loans - the lesser of:	\$2,517,873,208.98
(a) LTV Adjusted Principal Balance:	\$2,755,790,919.89
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,517,873,208.98
B. Loan Principal Receipts:	\$171,155,170.61
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,689,028,379.59
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,500,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	89.29%

<b>Overcollateralisation, both of eligible assets and including non eligible assets:</b>	
Current Overcollateralisation Ratio: <sup>1</sup>	120.00%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	112.00%

1. (Housing Loan Pool Size + Loan Principal Receipts) / AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds

Funding Summary	
Demand Loan	\$189,028,379.59
Guarantee Loan	\$2,810,971,620.41
Total Intercompany Loan	\$3,000,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$10,437,408.07
Principal Receipts for the month:	\$55,175,512.20

<b>Loan-to-Value Ratio Distribution - Unindexed</b>	<b>Number of Loans</b>	<b>Current Balance Outstanding A\$</b>	<b>% By Number</b>	<b>% By Balance</b>
Not Applicable	6	\$857,689.33	0.05%	0.03%
Up to and including 5%:	554	\$4,688,895.91	4.27%	0.17%
> 5%, up to and including 10%:	299	\$10,485,689.44	2.31%	0.37%
> 10%, up to and including 15%:	303	\$17,373,526.56	2.34%	0.61%
> 15%, up to and including 20%:	297	\$23,386,410.00	2.29%	0.83%
> 20%, up to and including 25%:	348	\$35,114,392.70	2.68%	1.24%
> 25%, up to and including 30%:	416	\$51,340,939.44	3.21%	1.81%
> 30%, up to and including 35%:	455	\$67,064,084.61	3.51%	2.37%
> 35%, up to and including 40%:	426	\$73,588,588.04	3.29%	2.60%
> 40%, up to and including 45%:	463	\$89,685,437.28	3.57%	3.17%
> 45%, up to and including 50%:	510	\$103,231,577.81	3.93%	3.65%
> 50%, up to and including 55%:	592	\$132,870,426.60	4.57%	4.70%
> 55%, up to and including 60%:	698	\$163,042,593.70	5.38%	5.76%
> 60%, up to and including 65%:	841	\$210,956,189.98	6.49%	7.46%
> 65%, up to and including 70%:	1,085	\$277,208,475.10	8.37%	9.80%
> 70%, up to and including 75%:	1,446	\$384,783,403.58	11.15%	13.60%
> 75%, up to and including 80%:	1,488	\$413,973,197.85	11.48%	14.63%
> 80%, up to and including 85%:	1,295	\$344,821,793.30	9.99%	12.19%
> 85%, up to and including 90%:	1,217	\$354,168,548.89	9.39%	12.52%
> 90%, up to and including 95%:	213	\$67,080,618.47	1.64%	2.37%
> 95%, up to and including 100%:	4	\$1,064,761.68	0.03%	0.04%
> 110%:	11	\$2,095,436.14	0.08%	0.07%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	6	\$857,689.33	0.05%	0.03%
Up to and including 5%:	704	\$8,119,604.68	5.43%	0.29%
> 5%, up to and including 10%:	394	\$19,220,179.68	3.04%	0.68%
> 10%, up to and including 15%:	416	\$33,772,881.67	3.21%	1.19%
> 15%, up to and including 20%:	446	\$49,471,423.00	3.44%	1.75%
> 20%, up to and including 25%:	446	\$60,701,274.44	3.44%	2.15%
> 25%, up to and including 30%:	534	\$87,795,132.54	4.12%	3.10%
> 30%, up to and including 35%:	606	\$130,490,478.26	4.67%	4.61%
> 35%, up to and including 40%:	582	\$134,994,278.21	4.49%	4.77%
> 40%, up to and including 45%:	739	\$186,446,107.26	5.70%	6.59%
> 45%, up to and including 50%:	773	\$192,695,975.15	5.96%	6.81%
> 50%, up to and including 55%:	878	\$218,997,183.12	6.77%	7.74%
> 55%, up to and including 60%:	901	\$231,684,637.81	6.95%	8.19%
> 60%, up to and including 65%:	971	\$250,609,976.56	7.49%	8.86%
> 65%, up to and including 70%:	929	\$243,215,270.83	7.16%	8.60%
> 70%, up to and including 75%:	966	\$252,397,868.11	7.45%	8.92%
> 75%, up to and including 80%:	822	\$216,656,375.21	6.34%	7.66%
> 80%, up to and including 85%:	662	\$179,558,010.75	5.11%	6.35%
> 85%, up to and including 90%:	480	\$136,099,805.06	3.70%	4.81%
> 90%, up to and including 95%:	234	\$63,987,701.13	1.80%	2.26%
> 95%, up to and including 100%:	139	\$36,177,898.48	1.07%	1.28%
> 100%, up to and including 105%:	70	\$20,153,603.18	0.54%	0.71%
> 105%, up to and including 110%:	59	\$14,855,400.17	0.46%	0.53%
> 110%:	210	\$59,923,921.78	1.62%	2.12%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

\* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	6	\$857,689.33	0.05%	0.03%
Indexed Loans	11,448	\$2,486,212,770.96	88.29%	87.89%
Unindexed Loans	1,513	\$341,812,216.12	11.67%	12.08%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,566	\$35,308,017.78	12.08%	1.25%
> A\$50,000, up to and including A\$100,000:	1,443	\$109,146,154.16	11.13%	3.86%
> A\$100,000, up to and including A\$150,000:	1,455	\$183,612,893.42	11.22%	6.49%
> A\$150,000, up to and including A\$200,000:	1,722	\$302,550,391.16	13.28%	10.70%
> A\$200,000, up to and including A\$250,000:	1,855	\$417,898,941.73	14.31%	14.77%
> A\$250,000, up to and including A\$300,000:	1,689	\$464,092,230.00	13.03%	16.41%
> A\$300,000, up to and including A\$350,000:	1,268	\$411,217,485.84	9.78%	14.54%
> A\$350,000, up to and including A\$400,000:	818	\$304,252,742.10	6.31%	10.76%
> A\$400,000, up to and including A\$450,000:	421	\$177,804,262.11	3.25%	6.29%
> A\$450,000, up to and including A\$500,000:	281	\$132,436,860.27	2.17%	4.68%
> A\$500,000, up to and including A\$550,000:	141	\$74,171,460.25	1.09%	2.62%
> A\$550,000, up to and including A\$600,000:	94	\$53,816,763.44	0.72%	1.90%
> A\$600,000, up to and including A\$650,000:	61	\$38,072,370.68	0.47%	1.35%
> A\$650,000, up to and including A\$700,000:	39	\$26,197,387.32	0.30%	0.93%
> A\$700,000, up to and including A\$750,000:	32	\$23,086,373.37	0.25%	0.82%
> A\$750,000, up to and including A\$800,000:	18	\$13,931,155.25	0.14%	0.49%
> A\$800,000, up to and including A\$850,000:	20	\$16,516,647.72	0.15%	0.58%
> A\$850,000, up to and including A\$900,000:	14	\$12,254,423.99	0.11%	0.43%
> A\$900,000, up to and including A\$950,000:	9	\$8,293,681.59	0.07%	0.29%
> A\$950,000, up to and including A\$1,000,000:	6	\$5,794,889.25	0.05%	0.20%
> A\$1,000,000, up to and including A\$1,100,000:	8	\$8,377,374.57	0.06%	0.30%
> A\$1,100,000, up to and including A\$1,200,000:	2	\$2,303,597.30	0.02%	0.08%
> A\$1,400,000, up to and including A\$1,500,000:	3	\$4,313,914.29	0.02%	0.15%
> A\$1,500,000:	2	\$3,432,658.82	0.02%	0.12%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 24 months, up to and including 30 months:	373	\$106,554,956.90	2.88%	3.77%
> 30 months, up to and including 36 months:	260	\$64,966,053.35	2.01%	2.30%
> 36 months, up to and including 48 months:	1,816	\$450,069,915.80	14.00%	15.91%
> 48 months, up to and including 60 months:	2,045	\$488,549,101.25	15.77%	17.27%
> 60 months:	8,473	\$1,718,742,649.11	65.34%	60.76%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	6	\$857,689.33	0.05%	0.03%
Australian Capital Territory	189	\$51,521,176.30	1.46%	1.82%
New South Wales	2,543	\$665,900,076.78	19.61%	23.54%
Northern Territory	67	\$18,035,005.72	0.52%	0.64%
Queensland	7,750	\$1,512,036,393.08	59.77%	53.45%
South Australia	309	\$64,644,195.61	2.38%	2.29%
Tasmania	63	\$10,364,999.35	0.49%	0.37%
Victoria	1,201	\$271,667,882.19	9.26%	9.60%
Western Australia	839	\$233,855,258.05	6.47%	8.27%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	6	\$857,689.33	0.05%	0.03%
Brisbane Metropolitan	3,348	\$690,567,290.08	25.82%	24.41%
Gold Coast	788	\$163,729,620.76	6.08%	5.79%
Sunshine Coast	496	\$92,404,120.34	3.83%	3.27%
Queensland - Other	3,118	\$565,335,361.90	24.05%	19.98%
Sydney Metropolitan	1,643	\$478,921,057.24	12.67%	16.93%
N.S.W. - Other	859	\$177,226,981.85	6.62%	6.26%
Australian Capital Territory	230	\$61,273,213.99	1.77%	2.17%
Melbourne Metropolitan	947	\$223,987,979.74	7.30%	7.92%
Victoria - Other	254	\$47,679,902.45	1.96%	1.69%
Perth Metropolitan	748	\$209,594,994.57	5.77%	7.41%
W.A. - Other	91	\$24,260,263.48	0.70%	0.86%
Adelaide Metropolitan	269	\$56,374,618.69	2.07%	1.99%
S.A. - Other	40	\$8,269,576.92	0.31%	0.29%
Darwin Metropolitan	51	\$14,911,679.88	0.39%	0.53%
N.T. - Other	16	\$3,123,325.84	0.12%	0.11%
Hobart Metropolitan	42	\$6,753,088.78	0.32%	0.24%
Tasmania - Other	21	\$3,611,910.57	0.16%	0.13%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,228	\$372,913,821.35	9.47%	13.18%
Principal and Interest	11,739	\$2,455,968,855.06	90.53%	86.82%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$254,937.32	0.01%	0.01%
Home Equity Purchase	162	\$19,937,980.53	1.25%	0.70%
Home Improvement	227	\$28,661,065.97	1.75%	1.01%
Other	1,461	\$264,060,957.01	11.27%	9.33%
Residential - Detached House	9,550	\$2,170,799,891.91	73.65%	76.74%
Residential - Duplex	29	\$6,347,726.43	0.22%	0.22%
Residential - Established Apartment/Unit/Flat	1,428	\$312,209,686.09	11.01%	11.04%
Residential - New Apartment/Unit/Flat	103	\$25,973,988.31	0.79%	0.92%
Rural Property	6	\$636,442.84	0.05%	0.02%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,763	\$1,261,611,487.63	44.44%	44.60%
QBE	6,959	\$1,521,650,718.03	53.67%	53.79%
QBE LMI Pool Insurance	245	\$45,620,470.75	1.89%	1.61%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	163	\$5,201,841.42	1.26%	0.18%
> 2021, up to and including 2026:	436	\$28,283,480.94	3.36%	1.00%
> 2026, up to and including 2031:	1,110	\$131,399,872.03	8.56%	4.64%
> 2031, up to and including 2036:	2,346	\$408,411,606.08	18.09%	14.44%
> 2036, up to and including 2041:	4,489	\$1,100,359,699.51	34.62%	38.90%
> 2041:	4,423	\$1,155,226,176.43	34.11%	40.84%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>



Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,279	\$321,773,729.95	9.86%	11.37%
Variable Rate	11,688	\$2,507,108,946.46	90.14%	88.63%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2020	2	\$49,155.20	0.16%	0.02%
2021	2	\$36,629.38	0.16%	0.01%
2022	2	\$104,749.09	0.16%	0.03%
2023	2	\$111,809.33	0.16%	0.03%
2024	4	\$379,580.01	0.31%	0.12%
2025	5	\$593,631.89	0.39%	0.18%
2026	9	\$1,068,962.76	0.70%	0.33%
2027	8	\$1,126,366.62	0.63%	0.35%
2028	8	\$1,104,637.10	0.63%	0.34%
2029	9	\$2,006,044.35	0.70%	0.62%
2030	12	\$1,583,825.36	0.94%	0.49%
2031	17	\$2,941,745.72	1.33%	0.91%
2032	26	\$6,245,936.73	2.03%	1.94%
2033	33	\$5,488,792.81	2.58%	1.71%
2034	28	\$5,446,168.00	2.19%	1.69%
2035	27	\$6,797,002.67	2.11%	2.11%
2036	42	\$8,998,308.54	3.28%	2.80%
2037	50	\$11,737,177.65	3.91%	3.65%
2038	44	\$10,886,027.79	3.44%	3.38%
2039	70	\$18,145,125.19	5.47%	5.64%
2040	76	\$21,054,650.74	5.94%	6.54%
2041	155	\$40,197,432.70	12.12%	12.49%
2042	280	\$71,533,449.30	21.89%	22.23%
2043	239	\$68,083,565.70	18.69%	21.16%
2044	103	\$28,998,225.93	8.05%	9.01%
2045	26	\$7,054,729.39	2.03%	2.19%
<b>Total</b>	<b>1,279</b>	<b>\$321,773,729.95</b>	<b>100%</b>	<b>100%</b>

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	4,740	\$1,198,069,650.15	36.55%	42.35%
> 4.50%, up to and including 5.00%:	6,547	\$1,367,987,948.42	50.49%	48.36%
> 5.00%, up to and including 5.50%:	1,162	\$206,524,368.56	8.96%	7.30%
> 5.50%, up to and including 6.00%:	518	\$56,300,709.28	3.99%	1.99%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	12,614	\$2,731,894,559.82	97.28%	96.57%
> 1 days, up to and including 31 days:	241	\$63,153,183.12	1.86%	2.23%
> 31 days, up to and including 61 days:	58	\$16,662,369.33	0.45%	0.59%
> 61 days, up to and including 90 days:	36	\$10,638,306.03	0.28%	0.38%
> 90 days:	18	\$6,534,258.11	0.14%	0.23%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	788	\$155,945,476.39	6.08%	5.51%
Regulated Loans	12,179	\$2,672,937,200.02	93.92%	94.49%
<b>Total</b>	<b>12,967</b>	<b>\$2,828,882,676.41</b>	<b>100%</b>	<b>100%</b>

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	176	\$54,955,881.60	14.33%	14.74%
> 6 months, up to and including 12 months:	198	\$61,259,666.11	16.12%	16.43%
> 12 months, up to and including 24 months:	424	\$121,114,450.50	34.53%	32.48%
> 24 months, up to and including 36 months:	246	\$78,515,429.18	20.03%	21.05%
> 36 months, up to and including 48 months:	92	\$29,475,603.42	7.49%	7.90%
> 48 months, up to and including 60 months:	90	\$27,446,067.73	7.33%	7.36%
> 60 months:	2	\$146,722.81	0.16%	0.04%
<b>Total</b>	<b>1,228</b>	<b>\$372,913,821.35</b>	<b>100%</b>	<b>100%</b>

Bond Issuance	2012-3	2014-1	2014-2	2016-1	2016-2	2016-2 TAP
<b>ISIN:</b>	AU3CB0201630	AU3CB0225068	AU3FN0025136	AU3FN0031647	AU3CB0239267	AU3CB0239267
<b>Issue Date:</b>	09 Nov 2012	05 Nov 2014	05 Nov 2014	22 Jun 2016	24 Aug 2016	08 Dec 2016
<b>Original Ratings:</b>	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
<b>Currency:</b>	AUD	AUD	AUD	AUD	AUD	AUD
<b>Issue Amount:</b>	\$600,000,000	\$250,000,000	\$700,000,000	\$500,000,000	\$350,000,000	\$100,000,000
<b>Coupon Freq:</b>	Semi-Annual	Semi-Annual	Quarterly	Quarterly	Semi-Annual	Semi-Annual
<b>Coupon Rate:</b>	4.00%	3.75%	BBSW_3M + 0.70%	BBSW_3M + 1.10%	3.25%	3.25%
<b>NoteType:</b>	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet
<b>Legal Maturity:</b>	09 Nov 2017	05 Nov 2019	05 Nov 2019	22 Jun 2021	24 Aug 2026	24 Aug 2026

Contact:	Andrew Power	Maddalena Gowing
Phone:	+61 7 3362 4016	+61 7 3362 4038
Fax:	+61 7 3031 2163	+61 7 3031 2163
Mobile:	+61 401 693 595	+61 402 396 937
Email:	andrew.power@suncorp.com.au	maddalena.gowing@suncorp.com.au

Website: <http://www.suncorpbank.com.au/financial-services/treasury/wholesale-funding/covered-bonds>