

Monthly Period	
Calculation Period Start Date:	01/04/2018
Calculation Period End Date:	30/04/2018
CBG Payment Date:	15/05/2018

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:	\$2,389,939,594.02
Number of Housing Loans:	9,596
Average Housing Loan Balance:	\$249,090.83
Maximum Housing Loan Balance:	\$1,867,586.12
Weighted Average Current Loan-to-Value Ratio:	68.88%
Highest Individual Current Loan-to-Value Ratio:	154.01%
Weighted Average Indexed Current Loan-to-Value Ratio:	62.96%
Percentage of Investment Property Loans:	30.47%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.51%
Weighted Average Seasoning (Months):	62
Weighted Average Remaining Term to Maturity (Months):	285
Maximum Remaining Term to Maturity (Months):	350

Compliance Tests	
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

Asset Coverage Test	
A. Mortgage Loans - the lesser of:	\$2,221,819,967.79
(a) LTV Adjusted Principal Balance:	\$2,327,806,593.56
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,221,819,967.79
B. Loan Principal Receipts:	\$210,060,690.41
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,431,880,658.20
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,050,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	93.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio: ¹	126.83%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	108.00%

1. $(\text{Housing Loan Pool Size} + \text{Loan Principal Receipts}) / \text{AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds}$

Funding Summary

Demand Loan	\$381,880,658.20
Guarantee Loan	\$2,218,119,341.80
Total Intercompany Loan	\$2,600,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$14,800,839.61
Principal Receipts for the month:	\$45,486,182.53

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	268	\$2,195,564.87	2.79%	0.09%
> 5%, up to and including 10%:	130	\$6,065,498.18	1.35%	0.25%
> 10%, up to and including 15%:	140	\$10,048,286.31	1.46%	0.42%
> 15%, up to and including 20%:	167	\$15,260,660.13	1.74%	0.64%
> 20%, up to and including 25%:	182	\$22,563,792.44	1.90%	0.94%
> 25%, up to and including 30%:	223	\$29,878,741.77	2.32%	1.25%
> 30%, up to and including 35%:	242	\$43,892,309.33	2.52%	1.84%
> 35%, up to and including 40%:	290	\$57,722,183.11	3.02%	2.42%
> 40%, up to and including 45%:	338	\$69,049,933.35	3.52%	2.89%
> 45%, up to and including 50%:	396	\$90,828,861.02	4.13%	3.80%
> 50%, up to and including 55%:	442	\$111,022,132.50	4.61%	4.65%
> 55%, up to and including 60%:	503	\$133,134,263.00	5.24%	5.57%
> 60%, up to and including 65%:	656	\$175,836,652.28	6.84%	7.36%
> 65%, up to and including 70%:	948	\$257,979,163.18	9.88%	10.79%
> 70%, up to and including 75%:	1,158	\$327,772,375.63	12.07%	13.71%
> 75%, up to and including 80%:	1,478	\$448,424,094.75	15.40%	18.76%
> 80%, up to and including 85%:	1,093	\$301,650,323.33	11.39%	12.62%
> 85%, up to and including 90%:	826	\$249,611,639.47	8.61%	10.44%
> 90%, up to and including 95%:	110	\$35,585,693.52	1.15%	1.49%
> 95%, up to and including 100%:	1	\$289,429.17	0.01%	0.01%
> 100%, up to and including 105%:	3	\$836,377.11	0.03%	0.03%
> 110%:	2	\$291,619.57	0.02%	0.01%
Total	9,596	\$2,389,939,594.02	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	308	\$3,051,604.26	3.21%	0.13%
> 5%, up to and including 10%:	161	\$9,512,592.07	1.68%	0.40%
> 10%, up to and including 15%:	174	\$16,243,763.04	1.81%	0.68%
> 15%, up to and including 20%:	230	\$27,509,865.71	2.40%	1.15%
> 20%, up to and including 25%:	237	\$36,105,796.69	2.47%	1.51%
> 25%, up to and including 30%:	361	\$67,900,754.31	3.76%	2.84%
> 30%, up to and including 35%:	380	\$86,187,545.20	3.96%	3.61%
> 35%, up to and including 40%:	463	\$113,954,733.47	4.82%	4.77%
> 40%, up to and including 45%:	609	\$156,927,375.06	6.35%	6.57%
> 45%, up to and including 50%:	663	\$172,512,025.40	6.91%	7.22%
> 50%, up to and including 55%:	712	\$192,782,460.01	7.42%	8.07%
> 55%, up to and including 60%:	731	\$203,142,260.02	7.62%	8.50%
> 60%, up to and including 65%:	764	\$217,599,550.08	7.96%	9.10%
> 65%, up to and including 70%:	832	\$244,775,496.96	8.67%	10.24%
> 70%, up to and including 75%:	773	\$222,593,485.10	8.06%	9.31%
> 75%, up to and including 80%:	657	\$185,290,966.46	6.85%	7.75%
> 80%, up to and including 85%:	475	\$133,428,982.30	4.95%	5.58%
> 85%, up to and including 90%:	390	\$110,793,229.19	4.06%	4.64%
> 90%, up to and including 95%:	214	\$60,298,848.14	2.23%	2.52%
> 95%, up to and including 100%:	126	\$36,163,423.87	1.31%	1.51%
> 100%, up to and including 105%:	74	\$20,372,545.99	0.77%	0.85%
> 105%, up to and including 110%:	34	\$10,046,660.80	0.35%	0.42%
> 110%:	228	\$62,745,629.89	2.38%	2.63%
Total	9,596	\$2,389,939,594.02	100%	100%

* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	9,078	\$2,277,041,238.55	94.60%	95.28%
Unindexed Loans	518	\$112,898,355.47	5.40%	4.72%
Total	9,596	\$2,389,939,594.02	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	738	\$16,479,957.79	7.69%	0.69%
> A\$50,000, up to and including A\$100,000:	821	\$63,010,748.50	8.56%	2.64%
> A\$100,000, up to and including A\$150,000:	898	\$113,744,380.99	9.36%	4.76%
> A\$150,000, up to and including A\$200,000:	1,249	\$220,725,986.33	13.02%	9.24%
> A\$200,000, up to and including A\$250,000:	1,433	\$323,336,574.79	14.93%	13.53%
> A\$250,000, up to and including A\$300,000:	1,407	\$386,684,951.44	14.66%	16.18%
> A\$300,000, up to and including A\$350,000:	1,077	\$349,349,255.78	11.22%	14.62%
> A\$350,000, up to and including A\$400,000:	756	\$282,123,443.98	7.88%	11.80%
> A\$400,000, up to and including A\$450,000:	426	\$181,334,496.89	4.44%	7.59%
> A\$450,000, up to and including A\$500,000:	282	\$133,455,067.22	2.94%	5.58%
> A\$500,000, up to and including A\$550,000:	155	\$81,402,952.83	1.62%	3.41%
> A\$550,000, up to and including A\$600,000:	138	\$79,198,506.42	1.44%	3.31%
> A\$600,000, up to and including A\$650,000:	58	\$36,248,999.66	0.60%	1.52%
> A\$650,000, up to and including A\$700,000:	44	\$29,510,274.35	0.46%	1.23%
> A\$700,000, up to and including A\$750,000:	37	\$26,575,829.58	0.39%	1.11%
> A\$750,000, up to and including A\$800,000:	30	\$23,286,756.53	0.31%	0.97%
> A\$800,000, up to and including A\$850,000:	20	\$16,402,049.99	0.21%	0.69%
> A\$850,000, up to and including A\$900,000:	8	\$7,001,003.36	0.08%	0.29%
> A\$900,000, up to and including A\$950,000:	7	\$6,478,878.78	0.07%	0.27%
> A\$950,000, up to and including A\$1,000,000:	5	\$4,902,649.62	0.05%	0.21%
> A\$1,000,000, up to and including A\$1,100,000:	3	\$3,139,490.87	0.03%	0.13%
> A\$1,100,000, up to and including A\$1,200,000:	1	\$1,101,700.90	0.01%	0.05%
> A\$1,200,000, up to and including A\$1,300,000:	1	\$1,259,990.95	0.01%	0.05%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,318,060.35	0.01%	0.06%
> A\$1,500,000:	1	\$1,867,586.12	0.01%	0.08%
Total	9,596	\$2,389,939,594.02	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	214	\$71,655,466.53	2.23%	3.00%
> 18 months, up to and including 24 months:	366	\$116,039,064.68	3.81%	4.86%
> 24 months, up to and including 30 months:	306	\$99,181,561.37	3.19%	4.15%
> 30 months, up to and including 36 months:	331	\$108,198,735.69	3.45%	4.53%
> 36 months, up to and including 48 months:	900	\$254,741,332.25	9.38%	10.66%
> 48 months, up to and including 60 months:	1,677	\$404,283,183.31	17.48%	16.92%
> 60 months:	5,802	\$1,335,840,250.19	60.46%	55.89%
Total	9,596	\$2,389,939,594.02	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	149	\$42,663,903.29	1.55%	1.79%
New South Wales	2,215	\$638,911,420.44	23.08%	26.73%
Northern Territory	56	\$15,754,871.14	0.58%	0.66%
Queensland	5,270	\$1,176,178,320.53	54.92%	49.21%
South Australia	235	\$55,288,094.61	2.45%	2.31%
Tasmania	61	\$11,152,477.29	0.64%	0.47%
Victoria	882	\$231,922,963.16	9.19%	9.70%
Western Australia	728	\$218,067,543.56	7.59%	9.12%
Total	9,596	\$2,389,939,594.02	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Brisbane Metropolitan	2,237	\$542,468,713.82	23.31%	22.70%
Gold Coast	543	\$129,537,361.38	5.66%	5.42%
Sunshine Coast	358	\$80,449,490.72	3.73%	3.37%
Queensland - Other	2,132	\$423,722,754.61	22.22%	17.73%
Sydney Metropolitan	1,471	\$468,805,078.00	15.33%	19.62%
N.S.W. - Other	714	\$162,099,731.16	7.44%	6.78%
Australian Capital Territory	179	\$50,670,514.57	1.87%	2.12%
Melbourne Metropolitan	673	\$188,773,091.14	7.01%	7.90%
Victoria - Other	209	\$43,149,872.02	2.18%	1.81%
Perth Metropolitan	647	\$196,585,614.77	6.74%	8.23%
W.A. - Other	81	\$21,481,928.79	0.84%	0.90%
Adelaide Metropolitan	200	\$47,591,459.13	2.08%	1.99%
S.A. - Other	35	\$7,696,635.48	0.36%	0.32%
Darwin Metropolitan	44	\$13,392,310.03	0.46%	0.56%
N.T. - Other	12	\$2,362,561.11	0.13%	0.10%
Hobart Metropolitan	41	\$7,238,251.54	0.43%	0.30%
Tasmania - Other	20	\$3,914,225.75	0.21%	0.16%
Total	9,596	\$2,389,939,594.02	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,205	\$398,797,881.87	12.56%	16.69%
Principal and Interest	8,391	\$1,991,141,712.15	87.44%	83.31%
Total	9,596	\$2,389,939,594.02	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	2	\$528,494.33	0.02%	0.02%
Home Equity Purchase	19	\$1,229,995.50	0.20%	0.05%
Home Improvement	49	\$3,290,120.42	0.51%	0.14%
Other	793	\$175,369,090.68	8.26%	7.34%
Residential - Detached House	7,458	\$1,894,108,384.14	77.72%	79.25%
Residential - Duplex	8	\$1,652,578.76	0.08%	0.07%
Residential - Established Apartment/Unit/Flat	1,177	\$287,964,342.37	12.27%	12.05%
Residential - New Apartment/Unit/Flat	89	\$25,236,956.89	0.93%	1.06%
Rural Property	1	\$559,630.93	0.01%	0.02%
Total	9,596	\$2,389,939,594.02	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,591	\$1,337,596,376.68	58.26%	55.97%
QBE	3,943	\$1,037,280,411.90	41.09%	43.40%
QBE LMI Pool Insurance	62	\$15,062,805.44	0.65%	0.63%
Total	9,596	\$2,389,939,594.02	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	49	\$1,013,677.15	0.51%	0.04%
> 2021, up to and including 2026:	157	\$11,999,674.24	1.64%	0.50%
> 2026, up to and including 2031:	316	\$42,771,246.22	3.29%	1.79%
> 2031, up to and including 2036:	796	\$154,168,591.68	8.30%	6.45%
> 2036, up to and including 2041:	3,169	\$767,324,659.92	33.02%	32.11%
> 2041:	5,109	\$1,412,661,744.81	53.24%	59.11%
Total	9,596	\$2,389,939,594.02	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,269	\$355,013,086.23	13.22%	14.85%
Variable Rate	8,327	\$2,034,926,507.79	86.78%	85.15%
Total	9,596	\$2,389,939,594.02	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2021	1	\$12,404.53	0.08%	0.00%
2022	2	\$88,207.03	0.16%	0.02%
2023	1	\$38,084.00	0.08%	0.01%
2024	2	\$204,345.04	0.16%	0.06%
2025	3	\$368,339.59	0.24%	0.10%
2026	7	\$762,916.10	0.55%	0.21%
2027	6	\$889,649.36	0.47%	0.25%
2028	3	\$279,191.07	0.24%	0.08%
2029	5	\$985,785.37	0.39%	0.28%
2030	5	\$964,482.57	0.39%	0.27%
2031	6	\$998,758.34	0.47%	0.28%
2032	8	\$3,237,943.09	0.63%	0.91%
2033	15	\$3,105,011.09	1.18%	0.87%
2034	9	\$1,692,727.90	0.71%	0.48%
2035	16	\$4,265,782.77	1.26%	1.20%
2036	22	\$4,750,383.29	1.73%	1.34%
2037	13	\$3,288,262.50	1.02%	0.93%
2038	21	\$4,784,799.19	1.65%	1.35%
2039	50	\$13,181,793.88	3.94%	3.71%
2040	78	\$20,910,543.05	6.15%	5.89%
2041	134	\$35,331,024.62	10.56%	9.95%
2042	244	\$60,942,216.77	19.23%	17.17%
2043	241	\$67,167,322.99	18.99%	18.92%
2044	103	\$28,895,193.64	8.12%	8.14%
2045	108	\$37,667,653.91	8.51%	10.61%
2046	158	\$57,213,163.21	12.45%	16.12%
2047	8	\$2,987,101.33	0.63%	0.84%
Total	1,269	\$355,013,086.23	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	4,437	\$1,184,348,716.19	46.24%	49.56%
> 4.50%, up to and including 5.00%:	3,592	\$878,799,250.92	37.43%	36.77%
> 5.00%, up to and including 5.50%:	1,342	\$278,099,082.69	13.98%	11.64%
> 5.50%, up to and including 6.00%:	207	\$45,359,627.65	2.16%	1.90%
> 6.00%, up to and including 6.50%:	18	\$3,332,916.57	0.19%	0.14%
Total	9,596	\$2,389,939,594.02	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	9,372	\$2,325,560,921.52	97.67%	97.31%
> 1 days, up to and including 31 days:	163	\$45,207,953.95	1.70%	1.89%
> 31 days, up to and including 61 days:	39	\$11,415,601.60	0.41%	0.48%
> 61 days, up to and including 90 days:	21	\$7,523,033.76	0.22%	0.31%
> 90 days:	1	\$232,083.19	0.01%	0.01%
Total	9,596	\$2,389,939,594.02	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	378	\$99,326,521.07	3.94%	4.16%
Regulated Loans	9,218	\$2,290,613,072.95	96.06%	95.84%
Total	9,596	\$2,389,939,594.02	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	202	\$60,167,953.66	16.76%	15.09%
> 6 months, up to and including 12 months:	195	\$60,280,553.44	16.18%	15.12%
> 12 months, up to and including 24 months:	338	\$111,114,363.50	28.05%	27.86%
> 24 months, up to and including 36 months:	201	\$71,196,310.97	16.68%	17.85%
> 36 months, up to and including 48 months:	246	\$87,481,209.65	20.41%	21.94%
> 48 months, up to and including 60 months:	23	\$8,557,490.65	1.91%	2.15%
Total	1,205	\$398,797,881.87	100%	100%

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

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