

Monthly Period	
Calculation Period Start Date:	01/12/2018
Calculation Period End Date:	31/12/2018
CBG Payment Date:	15/01/2019

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:	\$2,971,172,588.75
Number of Housing Loans:	11,413
Average Housing Loan Balance:	\$260,382.07
Maximum Housing Loan Balance:	\$1,867,586.12
Weighted Average Current Loan-to-Value Ratio:	67.37%
Highest Individual Current Loan-to-Value Ratio:	125.85%
Weighted Average Indexed Current Loan-to-Value Ratio:	63.63%
Percentage of Investment Property Loans:	21.41%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.41%
Weighted Average Seasoning (Months):	57
Weighted Average Remaining Term to Maturity (Months):	291
Maximum Remaining Term to Maturity (Months):	351

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:	\$2,755,748,620.49
(a) LTV Adjusted Principal Balance: \$2,900,606,010.73	
(b) Asset Percentage Adjusted Outstanding Principal Balance: \$2,755,748,620.49	
B. Loan Principal Receipts:	\$48,219,781.72
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,803,968,402.21
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,800,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	93.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	107.84%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual:	107.53%

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

Funding Summary

Demand Loan	\$3,968,402.21
Guarantee Loan	\$3,016,031,597.79
Total Intercompany Loan	\$3,020,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$9,744,286.58
Principal Receipts for the month:	\$48,018,261.90

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	3	\$941,479.95	0.03%	0.03%
Up to and including 5%:	251	\$1,423,995.80	2.20%	0.05%
> 5%, up to and including 10%:	150	\$7,025,321.33	1.31%	0.24%
> 10%, up to and including 15%:	159	\$12,839,854.30	1.39%	0.43%
> 15%, up to and including 20%:	187	\$19,109,349.20	1.64%	0.64%
> 20%, up to and including 25%:	240	\$31,640,765.51	2.10%	1.06%
> 25%, up to and including 30%:	277	\$44,491,146.66	2.43%	1.50%
> 30%, up to and including 35%:	334	\$63,836,850.05	2.93%	2.15%
> 35%, up to and including 40%:	398	\$79,831,284.22	3.49%	2.69%
> 40%, up to and including 45%:	414	\$91,845,091.95	3.63%	3.09%
> 45%, up to and including 50%:	461	\$112,605,117.52	4.04%	3.79%
> 50%, up to and including 55%:	562	\$149,409,460.97	4.92%	5.03%
> 55%, up to and including 60%:	669	\$180,924,619.39	5.86%	6.09%
> 60%, up to and including 65%:	856	\$244,431,002.43	7.50%	8.23%
> 65%, up to and including 70%:	1,192	\$335,992,512.11	10.44%	11.31%
> 70%, up to and including 75%:	1,553	\$464,308,072.65	13.61%	15.63%
> 75%, up to and including 80%:	1,818	\$569,120,768.74	15.93%	19.15%
> 80%, up to and including 85%:	1,104	\$318,682,711.18	9.67%	10.73%
> 85%, up to and including 90%:	692	\$212,580,300.05	6.06%	7.15%
> 90%, up to and including 95%:	89	\$28,484,020.54	0.78%	0.96%
> 100%, up to and including 105%:	1	\$687,420.77	0.01%	0.02%
> 105%, up to and including 110%:	1	\$194,228.33	0.01%	0.01%
> 110%:	2	\$767,215.10	0.02%	0.03%
Total	11,413	\$2,971,172,588.75	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	3	\$941,479.95	0.03%	0.03%
Up to and including 5%:	292	\$2,454,243.61	2.56%	0.08%
> 5%, up to and including 10%:	183	\$10,364,232.38	1.60%	0.35%
> 10%, up to and including 15%:	172	\$15,665,630.86	1.51%	0.53%
> 15%, up to and including 20%:	262	\$31,947,497.83	2.30%	1.08%
> 20%, up to and including 25%:	280	\$42,460,505.66	2.45%	1.43%
> 25%, up to and including 30%:	376	\$70,427,316.44	3.29%	2.37%
> 30%, up to and including 35%:	419	\$88,042,370.79	3.67%	2.96%
> 35%, up to and including 40%:	494	\$115,218,412.58	4.33%	3.88%
> 40%, up to and including 45%:	651	\$163,232,793.63	5.70%	5.49%
> 45%, up to and including 50%:	753	\$204,684,637.87	6.60%	6.89%
> 50%, up to and including 55%:	840	\$227,793,100.22	7.36%	7.67%
> 55%, up to and including 60%:	951	\$272,304,627.13	8.33%	9.16%
> 60%, up to and including 65%:	1,011	\$295,102,154.56	8.86%	9.93%
> 65%, up to and including 70%:	1,017	\$312,214,582.24	8.91%	10.51%
> 70%, up to and including 75%:	1,044	\$330,313,205.46	9.15%	11.12%
> 75%, up to and including 80%:	898	\$263,936,037.68	7.87%	8.88%
> 80%, up to and including 85%:	634	\$192,867,272.14	5.56%	6.49%
> 85%, up to and including 90%:	458	\$137,324,359.44	4.01%	4.62%
> 90%, up to and including 95%:	221	\$66,170,290.49	1.94%	2.23%
> 95%, up to and including 100%:	142	\$39,184,593.66	1.24%	1.32%
> 100%, up to and including 105%:	78	\$22,005,941.65	0.68%	0.74%
> 105%, up to and including 110%:	66	\$18,577,926.22	0.58%	0.63%
> 110%:	168	\$47,939,376.26	1.47%	1.61%
Total	11,413	\$2,971,172,588.75	100%	100%

* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	3	\$941,479.95	0.03%	0.03%
Indexed Loans	10,770	\$2,820,174,056.85	94.37%	94.92%
Unindexed Loans	640	\$150,057,051.95	5.61%	5.05%
Total	11,413	\$2,971,172,588.75	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	767	\$17,304,554.68	6.72%	0.58%
> A\$50,000, up to and including A\$100,000:	910	\$69,957,365.18	7.97%	2.35%
> A\$100,000, up to and including A\$150,000:	984	\$124,863,998.49	8.62%	4.20%
> A\$150,000, up to and including A\$200,000:	1,450	\$255,852,252.28	12.70%	8.61%
> A\$200,000, up to and including A\$250,000:	1,689	\$381,304,347.27	14.80%	12.83%
> A\$250,000, up to and including A\$300,000:	1,630	\$446,549,406.12	14.28%	15.03%
> A\$300,000, up to and including A\$350,000:	1,300	\$421,735,603.32	11.39%	14.19%
> A\$350,000, up to and including A\$400,000:	970	\$361,857,084.59	8.50%	12.18%
> A\$400,000, up to and including A\$450,000:	607	\$257,884,317.83	5.32%	8.68%
> A\$450,000, up to and including A\$500,000:	369	\$174,605,923.02	3.23%	5.88%
> A\$500,000, up to and including A\$550,000:	237	\$124,267,620.98	2.08%	4.18%
> A\$550,000, up to and including A\$600,000:	172	\$98,478,153.03	1.51%	3.31%
> A\$600,000, up to and including A\$650,000:	98	\$61,086,468.48	0.86%	2.06%
> A\$650,000, up to and including A\$700,000:	71	\$47,709,524.25	0.62%	1.61%
> A\$700,000, up to and including A\$750,000:	64	\$46,164,895.79	0.56%	1.55%
> A\$750,000, up to and including A\$800,000:	34	\$26,475,970.04	0.30%	0.89%
> A\$800,000, up to and including A\$850,000:	30	\$24,612,120.86	0.26%	0.83%
> A\$850,000, up to and including A\$900,000:	12	\$10,450,380.74	0.11%	0.35%
> A\$900,000, up to and including A\$950,000:	6	\$5,583,461.11	0.05%	0.19%
> A\$950,000, up to and including A\$1,000,000:	6	\$5,811,430.65	0.05%	0.20%
> A\$1,000,000, up to and including A\$1,100,000:	3	\$3,116,915.13	0.03%	0.10%
> A\$1,100,000, up to and including A\$1,200,000:	1	\$1,113,589.38	0.01%	0.04%
> A\$1,200,000, up to and including A\$1,300,000:	2	\$2,519,619.41	0.02%	0.08%
> A\$1,500,000:	1	\$1,867,586.12	0.01%	0.06%
Total	11,413	\$2,971,172,588.75	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 6 months, up to and including 12 months:	6	\$1,120,114.99	0.05%	0.04%
> 12 months, up to and including 18 months:	465	\$114,587,482.46	4.07%	3.86%
> 18 months, up to and including 24 months:	410	\$127,206,864.71	3.59%	4.28%
> 24 months, up to and including 30 months:	961	\$305,306,444.39	8.42%	10.28%
> 30 months, up to and including 36 months:	906	\$296,165,998.69	7.94%	9.97%
> 36 months, up to and including 48 months:	1,756	\$534,169,803.20	15.39%	17.98%
> 48 months, up to and including 60 months:	1,170	\$314,486,333.41	10.25%	10.58%
> 60 months:	5,739	\$1,278,129,546.90	50.28%	43.02%
Total	11,413	\$2,971,172,588.75	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	3	\$941,479.95	0.03%	0.03%
Australian Capital Territory	194	\$55,429,986.56	1.70%	1.87%
New South Wales	2,610	\$803,308,589.56	22.87%	27.04%
Northern Territory	63	\$18,528,758.80	0.55%	0.62%
Queensland	5,825	\$1,337,068,861.47	51.04%	45.00%
South Australia	357	\$84,868,811.98	3.13%	2.86%
Tasmania	70	\$13,099,438.24	0.61%	0.44%
Victoria	1,305	\$367,525,944.43	11.43%	12.37%
Western Australia	986	\$290,400,717.76	8.64%	9.77%
Total	11,413	\$2,971,172,588.75	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	3	\$941,479.95	0.03%	0.03%
Brisbane Metropolitan	2,585	\$646,662,375.18	22.65%	21.76%
Gold Coast	627	\$155,226,756.67	5.49%	5.22%
Sunshine Coast	398	\$95,418,074.06	3.49%	3.21%
Queensland - Other	2,216	\$440,029,406.15	19.42%	14.81%
Sydney Metropolitan	1,733	\$589,114,473.31	15.18%	19.83%
N.S.W. - Other	842	\$204,091,247.41	7.38%	6.87%
Australian Capital Territory	229	\$65,532,855.40	2.01%	2.21%
Melbourne Metropolitan	1,042	\$309,748,141.12	9.13%	10.43%
Victoria - Other	263	\$57,777,803.31	2.30%	1.94%
Perth Metropolitan	877	\$262,129,530.42	7.68%	8.82%
W.A. - Other	109	\$28,271,187.34	0.96%	0.95%
Adelaide Metropolitan	313	\$75,872,861.77	2.74%	2.55%
S.A. - Other	43	\$8,728,199.62	0.38%	0.29%
Darwin Metropolitan	51	\$16,126,549.62	0.45%	0.54%
N.T. - Other	12	\$2,402,209.18	0.11%	0.08%
Hobart Metropolitan	48	\$9,083,072.07	0.42%	0.31%
Tasmania - Other	22	\$4,016,366.17	0.19%	0.14%
Total	11,413	\$2,971,172,588.75	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,198	\$398,608,718.51	10.50%	13.42%
Principal and Interest	10,215	\$2,572,563,870.24	89.50%	86.58%
Total	11,413	\$2,971,172,588.75	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	2	\$515,267.38	0.02%	0.02%
Home Equity Purchase	26	\$2,825,861.69	0.23%	0.10%
Home Improvement	83	\$8,160,750.83	0.73%	0.27%
Other	724	\$145,003,671.67	6.34%	4.88%
Residential - Detached House	8,919	\$2,375,482,778.05	78.15%	79.95%
Residential - Duplex	9	\$1,913,833.72	0.08%	0.06%
Residential - Established Apartment/Unit/Flat	1,480	\$383,321,776.50	12.97%	12.90%
Residential - New Apartment/Unit/Flat	170	\$53,948,648.91	1.49%	1.82%
Total	11,413	\$2,971,172,588.75	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,177	\$1,845,106,183.70	62.88%	62.10%
QBE	4,155	\$1,108,981,478.30	36.41%	37.32%
QBE LMI Pool Insurance	81	\$17,084,926.75	0.71%	0.58%
Total	11,413	\$2,971,172,588.75	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	35	\$612,929.41	0.31%	0.02%
> 2021, up to and including 2026:	161	\$10,400,281.79	1.41%	0.35%
> 2026, up to and including 2031:	361	\$45,985,094.14	3.16%	1.55%
> 2031, up to and including 2036:	831	\$159,122,320.96	7.28%	5.36%
> 2036, up to and including 2041:	2,721	\$642,331,300.94	23.84%	21.62%
> 2041:	7,304	\$2,112,720,661.51	64.00%	71.11%
Total	11,413	\$2,971,172,588.75	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,639	\$490,378,895.64	14.36%	16.50%
Variable Rate	9,774	\$2,480,793,693.11	85.64%	83.50%
Total	11,413	\$2,971,172,588.75	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2021	1	\$7,008.86	0.06%	0.00%
2022	1	\$25,178.73	0.06%	0.01%
2024	2	\$176,373.77	0.12%	0.04%
2025	3	\$308,008.61	0.18%	0.06%
2026	2	\$197,858.20	0.12%	0.04%
2027	2	\$312,831.16	0.12%	0.06%
2028	2	\$210,223.02	0.12%	0.04%
2029	7	\$1,180,755.04	0.43%	0.24%
2030	6	\$976,917.63	0.37%	0.20%
2031	11	\$2,326,495.97	0.67%	0.47%
2032	8	\$3,245,132.33	0.49%	0.66%
2033	13	\$2,258,965.67	0.79%	0.46%
2034	11	\$2,106,830.52	0.67%	0.43%
2035	18	\$4,711,259.83	1.10%	0.96%
2036	21	\$4,773,155.29	1.28%	0.97%
2037	23	\$5,084,681.02	1.40%	1.04%
2038	26	\$6,541,356.19	1.59%	1.33%
2039	41	\$10,195,616.60	2.50%	2.08%
2040	67	\$18,661,888.61	4.09%	3.81%
2041	117	\$29,084,750.83	7.14%	5.93%
2042	191	\$49,915,390.13	11.65%	10.18%
2043	213	\$57,964,504.73	13.00%	11.82%
2044	123	\$33,465,510.50	7.50%	6.82%
2045	143	\$48,460,434.98	8.72%	9.88%
2046	353	\$125,910,803.32	21.54%	25.68%
2047	233	\$82,223,275.18	14.22%	16.77%
2048	1	\$53,688.92	0.06%	0.01%
Total	1,639	\$490,378,895.64	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	6,857	\$1,933,589,901.83	60.08%	65.08%
> 4.50%, up to and including 5.00%:	2,653	\$626,765,808.78	23.25%	21.09%
> 5.00%, up to and including 5.50%:	1,639	\$354,125,040.54	14.36%	11.92%
> 5.50%, up to and including 6.00%:	246	\$52,891,172.22	2.16%	1.78%
> 6.00%, up to and including 6.50%:	17	\$3,679,065.38	0.15%	0.12%
> 6.50%, up to and including 7.00%:	1	\$121,600.00	0.01%	0.00%
Total	11,413	\$2,971,172,588.75	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,152	\$2,891,584,396.59	97.71%	97.32%
> 1 days, up to and including 31 days:	171	\$52,631,468.65	1.50%	1.77%
> 31 days, up to and including 61 days:	49	\$14,515,233.05	0.43%	0.49%
> 61 days, up to and including 90 days:	16	\$5,456,363.57	0.14%	0.18%
> 90 days:	25	\$6,985,126.89	0.22%	0.24%
Total	11,413	\$2,971,172,588.75	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	189	\$52,642,371.35	1.66%	1.77%
Regulated Loans	11,224	\$2,918,530,217.40	98.34%	98.23%
Total	11,413	\$2,971,172,588.75	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	188	\$56,902,811.34	15.69%	14.28%
> 6 months, up to and including 12 months:	188	\$58,381,317.40	15.69%	14.65%
> 12 months, up to and including 24 months:	336	\$117,783,694.83	28.05%	29.55%
> 24 months, up to and including 36 months:	341	\$119,501,332.28	28.46%	29.98%
> 36 months, up to and including 48 months:	140	\$44,096,110.63	11.69%	11.06%
> 48 months, up to and including 60 months:	5	\$1,943,452.03	0.42%	0.49%
Total	1,198	\$398,608,718.51	100%	100%

Bond Issuance	2014-1	2014-2	2016-1	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2
ISIN:	AU3CB0225068	AU3FN0025136	AU3FN0031647	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519
Issue Date:	05 Nov 2014	05 Nov 2014	22 Jun 2016	24 Aug 2016	08 Dec 2016	24 Aug 2017	13 Sep 2018	13 Sep 2018
Original Ratings:	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
Currency:	AUD	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	\$250,000,000	\$700,000,000	\$500,000,000	\$350,000,000	\$100,000,000	\$150,000,000	\$200,000,000	\$550,000,000
Coupon Freq:	Semi-Annual	Quarterly	Quarterly	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual
Coupon Rate:	3.75%	BBSW_3M + 0.70%	BBSW_3M + 1.10%	3.25%	3.25%	3.25%	BBSW_3M + 0.77%	3.00%
NoteType:	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet
Legal Maturity:	05 Nov 2019	05 Nov 2019	22 Jun 2021	24 Aug 2026	24 Aug 2026	24 Aug 2026	13 Sep 2023	13 Sep 2023

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