

Monthly Period	
Calculation Period Start Date:	01/02/2018
Calculation Period End Date:	28/02/2018
CBG Payment Date:	15/03/2018

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:	\$2,477,171,675.65
Number of Housing Loans:	9,915
Average Housing Loan Balance:	\$249,861.19
Maximum Housing Loan Balance:	\$1,867,211.12
Weighted Average Current Loan-to-Value Ratio:	69.31%
Highest Individual Current Loan-to-Value Ratio:	182.59%
Weighted Average Indexed Current Loan-to-Value Ratio:	63.52%
Percentage of Investment Property Loans:	30.59%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.47%
Weighted Average Seasoning (Months):	60
Weighted Average Remaining Term to Maturity (Months):	287
Maximum Remaining Term to Maturity (Months):	389

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:	\$2,298,251,870.16
(a) LTV Adjusted Principal Balance:	\$2,412,021,133.10
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,298,251,870.16
B. Loan Principal Receipts:	\$122,631,518.11
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,420,883,388.27
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	126.82%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	108.00%

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

Funding Summary

Demand Loan	\$370,883,388.27
Guarantee Loan	\$2,229,116,611.73
Total Intercompany Loan	\$2,600,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$8,830,784.92
Principal Receipts for the month:	\$37,963,641.75

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	7	\$102,812.60	0.07%	0.00%
Up to and including 5%:	294	\$2,228,181.45	2.97%	0.09%
> 5%, up to and including 10%:	134	\$6,216,082.74	1.35%	0.25%
> 10%, up to and including 15%:	137	\$10,010,740.56	1.38%	0.40%
> 15%, up to and including 20%:	156	\$14,395,523.30	1.57%	0.58%
> 20%, up to and including 25%:	187	\$23,348,656.08	1.89%	0.94%
> 25%, up to and including 30%:	233	\$33,562,928.48	2.35%	1.35%
> 30%, up to and including 35%:	250	\$43,757,825.69	2.52%	1.77%
> 35%, up to and including 40%:	293	\$58,426,471.90	2.96%	2.36%
> 40%, up to and including 45%:	322	\$65,002,635.86	3.25%	2.62%
> 45%, up to and including 50%:	402	\$94,348,070.17	4.05%	3.81%
> 50%, up to and including 55%:	447	\$110,055,160.02	4.51%	4.44%
> 55%, up to and including 60%:	518	\$134,692,190.50	5.22%	5.44%
> 60%, up to and including 65%:	646	\$174,913,653.37	6.52%	7.06%
> 65%, up to and including 70%:	961	\$265,258,380.68	9.69%	10.71%
> 70%, up to and including 75%:	1,212	\$340,347,544.58	12.22%	13.74%
> 75%, up to and including 80%:	1,518	\$463,878,612.34	15.31%	18.73%
> 80%, up to and including 85%:	1,146	\$316,047,564.50	11.56%	12.76%
> 85%, up to and including 90%:	919	\$277,312,870.83	9.27%	11.19%
> 90%, up to and including 95%:	130	\$42,227,562.42	1.31%	1.70%
> 95%, up to and including 100%:	1	\$290,601.05	0.01%	0.01%
> 100%, up to and including 105%:	1	\$437,198.24	0.01%	0.02%
> 110%:	1	\$310,408.29	0.01%	0.01%
Total	9,915	\$2,477,171,675.65	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	7	\$102,812.60	0.07%	0.00%
Up to and including 5%:	344	\$3,470,773.91	3.47%	0.14%
> 5%, up to and including 10%:	151	\$9,065,298.29	1.52%	0.37%
> 10%, up to and including 15%:	160	\$16,031,814.84	1.61%	0.65%
> 15%, up to and including 20%:	223	\$26,649,484.26	2.25%	1.08%
> 20%, up to and including 25%:	250	\$40,346,944.38	2.52%	1.63%
> 25%, up to and including 30%:	342	\$63,024,205.26	3.45%	2.54%
> 30%, up to and including 35%:	397	\$88,850,832.44	4.00%	3.59%
> 35%, up to and including 40%:	432	\$109,934,598.91	4.36%	4.44%
> 40%, up to and including 45%:	609	\$154,123,512.51	6.14%	6.22%
> 45%, up to and including 50%:	644	\$169,153,193.98	6.50%	6.83%
> 50%, up to and including 55%:	730	\$197,502,747.62	7.36%	7.97%
> 55%, up to and including 60%:	701	\$188,769,388.86	7.07%	7.62%
> 60%, up to and including 65%:	798	\$221,573,660.06	8.05%	8.94%
> 65%, up to and including 70%:	848	\$251,041,335.16	8.55%	10.13%
> 70%, up to and including 75%:	897	\$255,875,944.06	9.05%	10.33%
> 75%, up to and including 80%:	770	\$224,042,969.74	7.77%	9.04%
> 80%, up to and including 85%:	592	\$165,077,186.68	5.97%	6.66%
> 85%, up to and including 90%:	407	\$123,004,261.77	4.10%	4.97%
> 90%, up to and including 95%:	188	\$51,641,213.29	1.90%	2.08%
> 95%, up to and including 100%:	117	\$31,175,183.08	1.18%	1.26%
> 100%, up to and including 105%:	58	\$17,206,681.68	0.58%	0.69%
> 105%, up to and including 110%:	44	\$12,270,630.04	0.44%	0.50%
> 110%:	206	\$57,237,002.23	2.08%	2.31%
Total	9,915	\$2,477,171,675.65	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	7	\$102,812.60	0.07%	0.00%
Indexed Loans	8,555	\$2,145,461,978.76	86.28%	86.61%
Unindexed Loans	1,353	\$331,606,884.29	13.65%	13.39%
Total	9,915	\$2,477,171,675.65	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	782	\$17,112,266.09	7.89%	0.69%
> A\$50,000, up to and including A\$100,000:	829	\$63,764,450.32	8.36%	2.57%
> A\$100,000, up to and including A\$150,000:	934	\$118,497,627.59	9.42%	4.78%
> A\$150,000, up to and including A\$200,000:	1,251	\$221,449,289.39	12.62%	8.94%
> A\$200,000, up to and including A\$250,000:	1,475	\$333,155,802.43	14.88%	13.45%
> A\$250,000, up to and including A\$300,000:	1,447	\$397,636,049.22	14.59%	16.05%
> A\$300,000, up to and including A\$350,000:	1,143	\$370,781,899.40	11.53%	14.97%
> A\$350,000, up to and including A\$400,000:	783	\$292,338,584.69	7.90%	11.80%
> A\$400,000, up to and including A\$450,000:	429	\$182,166,769.33	4.33%	7.35%
> A\$450,000, up to and including A\$500,000:	305	\$144,080,652.91	3.08%	5.82%
> A\$500,000, up to and including A\$550,000:	170	\$89,118,171.77	1.71%	3.60%
> A\$550,000, up to and including A\$600,000:	141	\$81,058,440.11	1.42%	3.27%
> A\$600,000, up to and including A\$650,000:	62	\$38,750,841.68	0.63%	1.56%
> A\$650,000, up to and including A\$700,000:	48	\$32,208,206.73	0.48%	1.30%
> A\$700,000, up to and including A\$750,000:	36	\$25,871,846.61	0.36%	1.04%
> A\$750,000, up to and including A\$800,000:	28	\$21,659,186.05	0.28%	0.87%
> A\$800,000, up to and including A\$850,000:	23	\$18,766,054.84	0.23%	0.76%
> A\$850,000, up to and including A\$900,000:	9	\$7,847,866.86	0.09%	0.32%
> A\$900,000, up to and including A\$950,000:	9	\$8,349,019.07	0.09%	0.34%
> A\$950,000, up to and including A\$1,000,000:	4	\$3,881,708.08	0.04%	0.16%
> A\$1,000,000, up to and including A\$1,100,000:	3	\$3,105,786.19	0.03%	0.13%
> A\$1,100,000, up to and including A\$1,200,000:	1	\$1,111,102.05	0.01%	0.04%
> 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	\$1,332,852.17	0.01%	0.05%
> A\$1,500,000:	1	\$1,867,211.12	0.01%	0.08%
Total	9,915	\$2,477,171,675.65	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	323	\$104,863,090.09	3.26%	4.23%
> 18 months, up to and including 24 months:	408	\$133,386,865.43	4.11%	5.38%
> 24 months, up to and including 30 months:	309	\$100,249,639.59	3.12%	4.05%
> 30 months, up to and including 36 months:	311	\$99,189,741.64	3.14%	4.00%
> 36 months, up to and including 48 months:	1,056	\$291,992,936.96	10.65%	11.79%
> 48 months, up to and including 60 months:	1,780	\$426,199,363.63	17.95%	17.21%
> 60 months:	5,728	\$1,321,290,038.31	57.77%	53.34%
Total	9,915	\$2,477,171,675.65	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	7	\$102,812.60	0.07%	0.00%
Australian Capital Territory	158	\$45,120,994.19	1.59%	1.82%
New South Wales	2,285	\$661,573,911.23	23.05%	26.71%
Northern Territory	58	\$16,159,094.46	0.58%	0.65%
Queensland	5,421	\$1,211,920,909.43	54.67%	48.92%
South Australia	247	\$58,614,632.79	2.49%	2.37%
Tasmania	63	\$11,449,547.70	0.64%	0.46%
Victoria	921	\$244,035,065.94	9.29%	9.85%
Western Australia	755	\$228,194,707.31	7.61%	9.21%
Total	9,915	\$2,477,171,675.65	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	7	\$102,812.60	0.07%	0.00%
Brisbane Metropolitan	2,307	\$560,582,206.43	23.27%	22.63%
Gold Coast	568	\$133,817,443.84	5.73%	5.40%
Sunshine Coast	374	\$84,454,007.64	3.77%	3.41%
Queensland - Other	2,172	\$433,067,251.52	21.91%	17.48%
Sydney Metropolitan	1,516	\$483,991,907.09	15.29%	19.54%
N.S.W. - Other	738	\$169,354,216.88	7.44%	6.84%
Australian Capital Territory	189	\$53,348,781.45	1.91%	2.15%
Melbourne Metropolitan	705	\$199,355,037.04	7.11%	8.05%
Victoria - Other	216	\$44,680,028.90	2.18%	1.80%
Perth Metropolitan	672	\$205,988,617.64	6.78%	8.32%
W.A. - Other	83	\$22,206,089.67	0.84%	0.90%
Adelaide Metropolitan	211	\$50,593,643.09	2.13%	2.04%
S.A. - Other	36	\$8,020,989.70	0.36%	0.32%
Darwin Metropolitan	46	\$13,788,219.21	0.46%	0.56%
N.T. - Other	12	\$2,370,875.25	0.12%	0.10%
Hobart Metropolitan	42	\$7,291,550.99	0.42%	0.29%
Tasmania - Other	21	\$4,157,996.71	0.21%	0.17%
Total	9,915	\$2,477,171,675.65	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,300	\$429,402,682.83	13.11%	17.33%
Principal and Interest	8,615	\$2,047,768,992.82	86.89%	82.67%
Total	9,915	\$2,477,171,675.65	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	2	\$517,740.64	0.02%	0.02%
Home Equity Purchase	19	\$1,147,535.31	0.19%	0.05%
Home Improvement	50	\$3,349,921.82	0.50%	0.14%
Other	817	\$182,196,455.03	8.24%	7.36%
Residential - Detached House	7,703	\$1,962,791,193.65	77.69%	79.24%
Residential - Duplex	8	\$1,665,106.98	0.08%	0.07%
Residential - Established Apartment/Unit/Flat	1,224	\$299,070,194.11	12.34%	12.07%
Residential - New Apartment/Unit/Flat	91	\$25,869,881.23	0.92%	1.04%
Rural Property	1	\$563,646.88	0.01%	0.02%
Total	9,915	\$2,477,171,675.65	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,752	\$1,377,782,399.59	58.01%	55.62%
QBE	4,101	\$1,084,100,177.11	41.36%	43.76%
QBE LMI Pool Insurance	62	\$15,289,098.95	0.63%	0.62%
Total	9,915	\$2,477,171,675.65	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	56	\$1,212,416.04	0.56%	0.05%
> 2021, up to and including 2026:	163	\$12,738,014.00	1.64%	0.51%
> 2026, up to and including 2031:	319	\$43,760,182.03	3.22%	1.77%
> 2031, up to and including 2036:	826	\$160,897,538.48	8.33%	6.50%
> 2036, up to and including 2041:	3,270	\$793,325,481.66	32.98%	32.03%
> 2041:	5,281	\$1,465,238,043.44	53.26%	59.15%
Total	9,915	\$2,477,171,675.65	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,333	\$373,313,905.77	13.44%	15.07%
Variable Rate	8,582	\$2,103,857,769.88	86.56%	84.93%
Total	9,915	\$2,477,171,675.65	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2021	1	\$13,573.30	0.08%	0.00%
2022	2	\$91,264.65	0.15%	0.02%
2023	1	\$37,718.69	0.08%	0.01%
2024	2	\$170,743.98	0.15%	0.05%
2025	3	\$375,559.29	0.23%	0.10%
2026	7	\$775,063.70	0.53%	0.21%
2027	6	\$908,217.55	0.45%	0.24%
2028	3	\$285,247.90	0.23%	0.08%
2029	5	\$1,004,990.67	0.38%	0.27%
2030	6	\$1,096,520.20	0.45%	0.29%
2031	7	\$1,075,250.46	0.53%	0.29%
2032	10	\$3,691,164.75	0.75%	0.99%
2033	20	\$3,994,879.80	1.50%	1.07%
2034	10	\$2,092,699.84	0.75%	0.56%
2035	16	\$4,288,481.21	1.20%	1.15%
2036	22	\$4,781,028.14	1.65%	1.28%
2037	15	\$3,753,485.35	1.13%	1.01%
2038	24	\$5,515,556.94	1.80%	1.48%
2039	49	\$12,882,749.10	3.68%	3.45%
2040	83	\$22,380,344.85	6.23%	6.00%
2041	140	\$36,818,368.95	10.50%	9.86%
2042	258	\$65,589,707.31	19.35%	17.57%
2043	252	\$70,935,899.57	18.90%	19.00%
2044	107	\$29,964,542.41	8.03%	8.03%
2045	111	\$38,110,219.19	8.33%	10.21%
2046	165	\$59,692,369.87	12.38%	15.99%
2047	8	\$2,988,258.10	0.60%	0.80%
Total	1,333	\$373,313,905.77	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	4,986	\$1,332,513,982.68	50.29%	53.79%
> 4.50%, up to and including 5.00%:	3,844	\$898,046,962.09	38.77%	36.25%
> 5.00%, up to and including 5.50%:	906	\$207,247,348.20	9.14%	8.37%
> 5.50%, up to and including 6.00%:	177	\$38,679,613.58	1.79%	1.56%
> 6.00%, up to and including 6.50%:	2	\$683,769.10	0.02%	0.03%
Total	9,915	\$2,477,171,675.65	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	9,682	\$2,406,653,186.32	97.65%	97.15%
> 1 days, up to and including 31 days:	153	\$45,180,146.53	1.54%	1.82%
> 31 days, up to and including 61 days:	35	\$9,815,952.65	0.35%	0.40%
> 61 days, up to and including 90 days:	28	\$9,903,516.59	0.28%	0.40%
> 90 days:	17	\$5,618,873.56	0.17%	0.23%
Total	9,915	\$2,477,171,675.65	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	389	\$102,925,123.32	3.92%	4.15%
Regulated Loans	9,526	\$2,374,246,552.33	96.08%	95.85%
Total	9,915	\$2,477,171,675.65	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	182	\$55,961,167.04	14.00%	13.03%
> 6 months, up to and including 12 months:	204	\$62,488,671.09	15.69%	14.55%
> 12 months, up to and including 24 months:	381	\$123,676,032.50	29.31%	28.80%
> 24 months, up to and including 36 months:	199	\$70,082,071.77	15.31%	16.32%
> 36 months, up to and including 48 months:	296	\$103,224,634.36	22.77%	24.04%
> 48 months, up to and including 60 months:	38	\$13,970,106.07	2.92%	3.25%
Total	1,300	\$429,402,682.83	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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