

Monthly Period	
Calculation Period Start Date:	01/01/2018
Calculation Period End Date:	31/01/2018
CBG Payment Date:	15/02/2018

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:	\$2,515,168,071.27
Number of Housing Loans:	10,028
Average Housing Loan Balance:	\$250,831.31
Maximum Housing Loan Balance:	\$1,867,211.12
Weighted Average Current Loan-to-Value Ratio:	69.41%
Highest Individual Current Loan-to-Value Ratio:	181.02%
Weighted Average Indexed Current Loan-to-Value Ratio:	63.67%
Percentage of Investment Property Loans:	30.60%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.50%
Weighted Average Seasoning (Months):	59
Weighted Average Remaining Term to Maturity (Months):	288
Maximum Remaining Term to Maturity (Months):	390

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:	\$2,334,143,499.58
(a) LTV Adjusted Principal Balance:	\$2,448,194,828.13
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,334,143,499.58
B. Loan Principal Receipts:	\$84,667,876.36
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,418,811,375.94
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. $(\text{Housing Loan Pool Size} + \text{Loan Principal Receipts}) / \text{AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds}$

Funding Summary

Demand Loan	\$368,811,375.94
Guarantee Loan	\$2,231,188,624.06
Total Intercompany Loan	\$2,600,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$9,155,796.94
Principal Receipts for the month:	\$39,419,066.93

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	7	\$815,755.22	0.07%	0.03%
Up to and including 5%:	302	\$2,394,964.17	3.01%	0.10%
> 5%, up to and including 10%:	132	\$5,908,528.72	1.32%	0.23%
> 10%, up to and including 15%:	132	\$9,726,774.47	1.32%	0.39%
> 15%, up to and including 20%:	154	\$14,452,645.62	1.54%	0.57%
> 20%, up to and including 25%:	182	\$22,043,941.54	1.81%	0.88%
> 25%, up to and including 30%:	226	\$32,400,385.44	2.25%	1.29%
> 30%, up to and including 35%:	267	\$48,201,861.29	2.66%	1.92%
> 35%, up to and including 40%:	285	\$56,370,248.81	2.84%	2.24%
> 40%, up to and including 45%:	308	\$63,272,847.57	3.07%	2.52%
> 45%, up to and including 50%:	414	\$96,117,211.63	4.13%	3.82%
> 50%, up to and including 55%:	466	\$113,995,467.47	4.65%	4.53%
> 55%, up to and including 60%:	521	\$138,189,168.11	5.20%	5.49%
> 60%, up to and including 65%:	655	\$178,876,900.20	6.53%	7.11%
> 65%, up to and including 70%:	952	\$261,161,055.94	9.49%	10.38%
> 70%, up to and including 75%:	1,225	\$344,419,688.71	12.22%	13.69%
> 75%, up to and including 80%:	1,542	\$472,500,650.10	15.38%	18.79%
> 80%, up to and including 85%:	1,168	\$322,530,550.79	11.65%	12.82%
> 85%, up to and including 90%:	951	\$285,758,330.15	9.48%	11.36%
> 90%, up to and including 95%:	136	\$44,993,562.17	1.36%	1.79%
> 95%, up to and including 100%:	1	\$291,128.24	0.01%	0.01%
> 100%, up to and including 105%:	1	\$438,673.11	0.01%	0.02%
> 110%:	1	\$307,731.80	0.01%	0.01%
Total	10,028	\$2,515,168,071.27	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	7	\$815,755.22	0.07%	0.03%
Up to and including 5%:	350	\$3,619,153.28	3.49%	0.14%
> 5%, up to and including 10%:	143	\$8,771,515.07	1.43%	0.35%
> 10%, up to and including 15%:	163	\$15,576,297.93	1.63%	0.62%
> 15%, up to and including 20%:	216	\$27,058,675.06	2.15%	1.08%
> 20%, up to and including 25%:	260	\$41,575,603.80	2.59%	1.65%
> 25%, up to and including 30%:	333	\$62,095,310.61	3.32%	2.47%
> 30%, up to and including 35%:	401	\$91,824,246.84	4.00%	3.65%
> 35%, up to and including 40%:	442	\$114,845,539.95	4.41%	4.57%
> 40%, up to and including 45%:	593	\$149,848,235.71	5.91%	5.96%
> 45%, up to and including 50%:	687	\$178,587,757.12	6.85%	7.10%
> 50%, up to and including 55%:	687	\$189,390,608.91	6.85%	7.53%
> 55%, up to and including 60%:	761	\$206,795,738.42	7.59%	8.22%
> 60%, up to and including 65%:	779	\$219,135,289.27	7.77%	8.71%
> 65%, up to and including 70%:	827	\$239,116,596.55	8.25%	9.51%
> 70%, up to and including 75%:	899	\$262,408,366.47	8.96%	10.43%
> 75%, up to and including 80%:	796	\$229,328,627.21	7.94%	9.12%
> 80%, up to and including 85%:	590	\$164,647,848.12	5.88%	6.55%
> 85%, up to and including 90%:	454	\$132,060,933.50	4.53%	5.25%
> 90%, up to and including 95%:	184	\$54,153,481.29	1.83%	2.15%
> 95%, up to and including 100%:	112	\$30,176,372.24	1.12%	1.20%
> 100%, up to and including 105%:	81	\$20,689,561.35	0.81%	0.82%
> 105%, up to and including 110%:	45	\$12,843,698.09	0.45%	0.51%
> 110%:	218	\$59,802,859.26	2.17%	2.38%
Total	10,028	\$2,515,168,071.27	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	\$815,755.22	0.07%	0.03%
Indexed Loans	8,649	\$2,175,803,444.76	86.25%	86.51%
Unindexed Loans	1,372	\$338,548,871.29	13.68%	13.46%
Total	10,028	\$2,515,168,071.27	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	789	\$17,321,980.07	7.87%	0.69%
> A\$50,000, up to and including A\$100,000:	825	\$63,401,267.16	8.23%	2.52%
> A\$100,000, up to and including A\$150,000:	943	\$119,812,747.80	9.40%	4.76%
> A\$150,000, up to and including A\$200,000:	1,264	\$223,863,347.45	12.60%	8.90%
> A\$200,000, up to and including A\$250,000:	1,482	\$334,747,338.37	14.78%	13.31%
> A\$250,000, up to and including A\$300,000:	1,470	\$403,873,108.50	14.66%	16.06%
> A\$300,000, up to and including A\$350,000:	1,157	\$375,206,616.21	11.54%	14.92%
> A\$350,000, up to and including A\$400,000:	799	\$298,229,040.29	7.97%	11.86%
> A\$400,000, up to and including A\$450,000:	436	\$185,169,436.52	4.35%	7.36%
> A\$450,000, up to and including A\$500,000:	314	\$148,571,553.75	3.13%	5.91%
> A\$500,000, up to and including A\$550,000:	164	\$85,966,670.68	1.64%	3.42%
> A\$550,000, up to and including A\$600,000:	148	\$85,005,538.39	1.48%	3.38%
> A\$600,000, up to and including A\$650,000:	64	\$39,955,579.83	0.64%	1.59%
> A\$650,000, up to and including A\$700,000:	52	\$34,886,669.67	0.52%	1.39%
> A\$700,000, up to and including A\$750,000:	39	\$28,057,055.68	0.39%	1.12%
> A\$750,000, up to and including A\$800,000:	27	\$20,877,429.51	0.27%	0.83%
> A\$800,000, up to and including A\$850,000:	25	\$20,380,655.74	0.25%	0.81%
> A\$850,000, up to and including A\$900,000:	9	\$7,872,624.23	0.09%	0.31%
> A\$900,000, up to and including A\$950,000:	9	\$8,360,327.22	0.09%	0.33%
> A\$950,000, up to and including A\$1,000,000:	5	\$4,870,736.90	0.05%	0.19%
> A\$1,000,000, up to and including A\$1,100,000:	2	\$2,036,678.90	0.02%	0.08%
> A\$1,100,000, up to and including A\$1,200,000:	2	\$2,233,783.29	0.02%	0.09%
> A\$1,200,000, up to and including A\$1,300,000:	1	\$1,260,375.00	0.01%	0.05%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,340,298.99	0.01%	0.05%
> A\$1,500,000:	1	\$1,867,211.12	0.01%	0.07%
Total	10,028	\$2,515,168,071.27	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 6 months, up to and including 12 months:	3	\$1,465,714.32	0.03%	0.06%
> 12 months, up to and including 18 months:	369	\$120,925,759.30	3.68%	4.81%
> 18 months, up to and including 24 months:	393	\$128,581,934.20	3.92%	5.11%
> 24 months, up to and including 30 months:	359	\$116,319,025.35	3.58%	4.62%
> 30 months, up to and including 36 months:	389	\$123,605,995.30	3.88%	4.91%
> 36 months, up to and including 48 months:	1,018	\$277,410,781.62	10.15%	11.03%
> 48 months, up to and including 60 months:	1,826	\$435,944,568.32	18.21%	17.33%
> 60 months:	5,671	\$1,310,914,292.86	56.55%	52.12%
Total	10,028	\$2,515,168,071.27	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	7	\$815,755.22	0.07%	0.03%
Australian Capital Territory	162	\$46,500,610.95	1.62%	1.85%
New South Wales	2,319	\$674,108,632.61	23.13%	26.80%
Northern Territory	58	\$16,187,434.49	0.58%	0.64%
Queensland	5,465	\$1,227,682,279.93	54.50%	48.81%
South Australia	258	\$59,729,122.56	2.57%	2.37%
Tasmania	64	\$11,679,402.28	0.64%	0.46%
Victoria	937	\$249,433,019.50	9.34%	9.92%
Western Australia	758	\$229,031,813.73	7.56%	9.11%
Total	10,028	\$2,515,168,071.27	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	7	\$815,755.22	0.07%	0.03%
Brisbane Metropolitan	2,328	\$569,059,098.60	23.21%	22.63%
Gold Coast	580	\$137,379,833.35	5.78%	5.46%
Sunshine Coast	378	\$85,799,052.68	3.77%	3.41%
Queensland - Other	2,179	\$435,444,295.30	21.73%	17.31%
Sydney Metropolitan	1,535	\$492,969,320.16	15.31%	19.60%
N.S.W. - Other	752	\$172,534,458.79	7.50%	6.86%
Australian Capital Territory	194	\$55,105,464.61	1.93%	2.19%
Melbourne Metropolitan	718	\$203,899,795.54	7.16%	8.11%
Victoria - Other	219	\$45,533,223.96	2.18%	1.81%
Perth Metropolitan	674	\$206,462,045.28	6.72%	8.21%
W.A. - Other	84	\$22,569,768.45	0.84%	0.90%
Adelaide Metropolitan	221	\$51,562,286.39	2.20%	2.05%
S.A. - Other	37	\$8,166,836.17	0.37%	0.32%
Darwin Metropolitan	46	\$13,813,540.15	0.46%	0.55%
N.T. - Other	12	\$2,373,894.34	0.12%	0.09%
Hobart Metropolitan	43	\$7,513,283.61	0.43%	0.30%
Tasmania - Other	21	\$4,166,118.67	0.21%	0.17%
Total	10,028	\$2,515,168,071.27	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,350	\$444,678,935.04	13.46%	17.68%
Principal and Interest	8,678	\$2,070,489,136.23	86.54%	82.32%
Total	10,028	\$2,515,168,071.27	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	2	\$519,335.07	0.02%	0.02%
Home Equity Purchase	19	\$1,154,536.09	0.19%	0.05%
Home Improvement	50	\$3,365,993.93	0.50%	0.13%
Other	826	\$184,356,448.16	8.24%	7.33%
Residential - Detached House	7,796	\$1,993,233,356.79	77.74%	79.25%
Residential - Duplex	8	\$1,670,240.40	0.08%	0.07%
Residential - Established Apartment/Unit/Flat	1,235	\$304,380,333.45	12.32%	12.10%
Residential - New Apartment/Unit/Flat	91	\$25,922,279.99	0.91%	1.03%
Rural Property	1	\$565,547.39	0.01%	0.02%
Total	10,028	\$2,515,168,071.27	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,811	\$1,401,320,699.50	57.95%	55.71%
QBE	4,155	\$1,098,505,636.10	41.43%	43.68%
QBE LMI Pool Insurance	62	\$15,341,735.67	0.62%	0.61%
Total	10,028	\$2,515,168,071.27	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	59	\$1,370,446.25	0.59%	0.05%
> 2021, up to and including 2026:	165	\$13,207,054.27	1.65%	0.53%
> 2026, up to and including 2031:	322	\$44,706,360.79	3.21%	1.78%
> 2031, up to and including 2036:	832	\$162,508,791.92	8.30%	6.46%
> 2036, up to and including 2041:	3,307	\$803,697,615.87	32.98%	31.95%
> 2041:	5,343	\$1,489,677,802.17	53.28%	59.23%
Total	10,028	\$2,515,168,071.27	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,363	\$383,386,401.55	13.59%	15.24%
Variable Rate	8,665	\$2,131,781,669.72	86.41%	84.76%
Total	10,028	\$2,515,168,071.27	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2021	1	\$14,151.86	0.07%	0.00%
2022	2	\$92,814.28	0.15%	0.02%
2023	1	\$37,777.41	0.07%	0.01%
2024	2	\$173,619.57	0.15%	0.05%
2025	3	\$379,082.29	0.22%	0.10%
2026	7	\$780,805.73	0.51%	0.20%
2027	6	\$914,913.72	0.44%	0.24%
2028	2	\$222,259.13	0.15%	0.06%
2029	5	\$1,011,771.38	0.37%	0.26%
2030	7	\$1,307,907.34	0.51%	0.34%
2031	7	\$1,080,086.36	0.51%	0.28%
2032	10	\$3,697,119.17	0.73%	0.96%
2033	21	\$4,116,775.24	1.54%	1.07%
2034	10	\$2,099,631.39	0.73%	0.55%
2035	16	\$4,300,420.46	1.17%	1.12%
2036	22	\$4,703,754.38	1.61%	1.23%
2037	15	\$3,761,436.78	1.10%	0.98%
2038	24	\$5,526,521.05	1.76%	1.44%
2039	48	\$12,301,519.16	3.52%	3.21%
2040	83	\$22,635,826.53	6.09%	5.90%
2041	143	\$37,880,882.18	10.49%	9.88%
2042	267	\$67,874,906.12	19.59%	17.70%
2043	256	\$72,272,263.03	18.78%	18.85%
2044	111	\$31,500,396.66	8.14%	8.22%
2045	119	\$41,089,399.20	8.73%	10.72%
2046	168	\$61,060,971.77	12.33%	15.93%
2047	7	\$2,549,389.36	0.51%	0.66%
Total	1,363	\$383,386,401.55	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	4,854	\$1,301,930,804.38	48.40%	51.76%
> 4.50%, up to and including 5.00%:	3,981	\$933,800,385.94	39.70%	37.13%
> 5.00%, up to and including 5.50%:	989	\$232,311,776.17	9.86%	9.24%
> 5.50%, up to and including 6.00%:	203	\$46,831,584.78	2.02%	1.86%
> 6.00%, up to and including 6.50%:	1	\$293,520.00	0.01%	0.01%
Total	10,028	\$2,515,168,071.27	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	9,768	\$2,438,274,016.64	97.41%	96.94%
> 1 days, up to and including 31 days:	175	\$49,181,994.77	1.75%	1.96%
> 31 days, up to and including 61 days:	47	\$15,549,497.10	0.47%	0.62%
> 61 days, up to and including 90 days:	25	\$8,040,920.45	0.25%	0.32%
> 90 days:	13	\$4,121,642.31	0.13%	0.16%
Total	10,028	\$2,515,168,071.27	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	392	\$105,683,932.27	3.91%	4.20%
Regulated Loans	9,636	\$2,409,484,139.00	96.09%	95.80%
Total	10,028	\$2,515,168,071.27	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	182	\$59,290,245.88	13.48%	13.33%
> 6 months, up to and including 12 months:	218	\$64,663,506.67	16.15%	14.54%
> 12 months, up to and including 24 months:	355	\$112,886,601.91	26.30%	25.39%
> 24 months, up to and including 36 months:	252	\$87,029,555.47	18.67%	19.57%
> 36 months, up to and including 48 months:	294	\$103,605,993.39	21.78%	23.30%
> 48 months, up to and including 60 months:	49	\$17,203,031.72	3.63%	3.87%
Total	1,350	\$444,678,935.04	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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