

Monthly Period	
Calculation Period Start Date:	01/03/2018
Calculation Period End Date:	31/03/2018
CBG Payment Date:	16/04/2018

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:	\$2,435,567,969.69
Number of Housing Loans:	9,788
Average Housing Loan Balance:	\$248,818.22
Maximum Housing Loan Balance:	\$1,867,586.12
Weighted Average Current Loan-to-Value Ratio:	69.13%
Highest Individual Current Loan-to-Value Ratio:	186.40%
Weighted Average Indexed Current Loan-to-Value Ratio:	63.50%
Percentage of Investment Property Loans:	30.52%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.52%
Weighted Average Seasoning (Months):	61
Weighted Average Remaining Term to Maturity (Months):	286
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:	\$2,256,400,018.45
(a) LTV Adjusted Principal Balance:	\$2,368,223,132.06
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,256,400,018.45
B. Loan Principal Receipts:	\$164,574,507.88
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,420,974,526.33
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	126.84%
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	\$370,974,526.33
Guarantee Loan	\$2,229,025,473.67
Total Intercompany Loan	\$2,600,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$8,031,390.53
Principal Receipts for the month:	\$41,942,989.77

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	6	\$101,882.72	0.06%	0.00%
Up to and including 5%:	319	\$2,834,587.98	3.26%	0.12%
> 5%, up to and including 10%:	127	\$5,793,215.51	1.30%	0.24%
> 10%, up to and including 15%:	140	\$10,083,075.68	1.43%	0.41%
> 15%, up to and including 20%:	158	\$14,370,592.95	1.61%	0.59%
> 20%, up to and including 25%:	184	\$22,856,304.41	1.88%	0.94%
> 25%, up to and including 30%:	228	\$31,170,750.28	2.33%	1.28%
> 30%, up to and including 35%:	238	\$43,452,622.69	2.43%	1.78%
> 35%, up to and including 40%:	296	\$57,704,473.34	3.02%	2.37%
> 40%, up to and including 45%:	326	\$65,752,879.71	3.33%	2.70%
> 45%, up to and including 50%:	407	\$95,020,921.32	4.16%	3.90%
> 50%, up to and including 55%:	427	\$106,402,069.80	4.36%	4.37%
> 55%, up to and including 60%:	521	\$136,098,936.06	5.32%	5.59%
> 60%, up to and including 65%:	647	\$174,351,092.39	6.61%	7.16%
> 65%, up to and including 70%:	977	\$269,984,252.61	9.98%	11.09%
> 70%, up to and including 75%:	1,180	\$332,380,448.38	12.06%	13.65%
> 75%, up to and including 80%:	1,494	\$453,171,854.01	15.26%	18.61%
> 80%, up to and including 85%:	1,116	\$310,063,556.03	11.40%	12.73%
> 85%, up to and including 90%:	874	\$264,276,958.49	8.93%	10.85%
> 90%, up to and including 95%:	117	\$38,150,352.15	1.20%	1.57%
> 95%, up to and including 100%:	1	\$289,960.96	0.01%	0.01%
> 100%, up to and including 105%:	3	\$835,932.46	0.03%	0.03%
> 110%:	2	\$421,249.76	0.02%	0.02%
Total	9,788	\$2,435,567,969.69	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	6	\$101,882.72	0.06%	0.00%
Up to and including 5%:	359	\$3,832,170.65	3.67%	0.16%
> 5%, up to and including 10%:	152	\$8,545,435.29	1.55%	0.35%
> 10%, up to and including 15%:	167	\$15,820,898.43	1.71%	0.65%
> 15%, up to and including 20%:	228	\$27,650,671.18	2.33%	1.14%
> 20%, up to and including 25%:	227	\$35,726,572.42	2.32%	1.47%
> 25%, up to and including 30%:	352	\$64,947,531.14	3.60%	2.67%
> 30%, up to and including 35%:	364	\$81,275,797.87	3.72%	3.34%
> 35%, up to and including 40%:	451	\$111,499,743.82	4.61%	4.58%
> 40%, up to and including 45%:	610	\$152,545,776.65	6.23%	6.26%
> 45%, up to and including 50%:	640	\$170,606,610.49	6.54%	7.00%
> 50%, up to and including 55%:	677	\$182,959,141.03	6.92%	7.51%
> 55%, up to and including 60%:	727	\$199,502,042.56	7.43%	8.19%
> 60%, up to and including 65%:	765	\$211,745,520.69	7.82%	8.69%
> 65%, up to and including 70%:	853	\$248,597,063.01	8.71%	10.21%
> 70%, up to and including 75%:	876	\$252,006,809.49	8.95%	10.35%
> 75%, up to and including 80%:	734	\$214,525,117.20	7.50%	8.81%
> 80%, up to and including 85%:	589	\$163,381,048.55	6.02%	6.71%
> 85%, up to and including 90%:	411	\$123,215,233.96	4.20%	5.06%
> 90%, up to and including 95%:	185	\$51,661,417.99	1.89%	2.12%
> 95%, up to and including 100%:	107	\$28,985,628.80	1.09%	1.19%
> 100%, up to and including 105%:	65	\$18,249,761.13	0.66%	0.75%
> 105%, up to and including 110%:	43	\$12,911,656.80	0.44%	0.53%
> 110%:	200	\$55,274,437.82	2.04%	2.27%
Total	9,788	\$2,435,567,969.69	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	6	\$101,882.72	0.06%	0.00%
Indexed Loans	8,444	\$2,109,690,431.98	86.27%	86.62%
Unindexed Loans	1,338	\$325,775,654.99	13.67%	13.38%
Total	9,788	\$2,435,567,969.69	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	791	\$16,743,695.64	8.08%	0.69%
> A\$50,000, up to and including A\$100,000:	824	\$63,197,891.32	8.42%	2.59%
> A\$100,000, up to and including A\$150,000:	906	\$114,832,332.38	9.26%	4.71%
> A\$150,000, up to and including A\$200,000:	1,254	\$221,707,579.71	12.81%	9.10%
> A\$200,000, up to and including A\$250,000:	1,454	\$328,427,763.12	14.85%	13.48%
> A\$250,000, up to and including A\$300,000:	1,432	\$393,633,426.13	14.63%	16.16%
> A\$300,000, up to and including A\$350,000:	1,111	\$360,430,321.74	11.35%	14.80%
> A\$350,000, up to and including A\$400,000:	772	\$288,244,996.06	7.89%	11.83%
> A\$400,000, up to and including A\$450,000:	428	\$182,143,301.95	4.37%	7.48%
> A\$450,000, up to and including A\$500,000:	289	\$136,678,629.67	2.95%	5.61%
> A\$500,000, up to and including A\$550,000:	166	\$86,935,460.52	1.70%	3.57%
> A\$550,000, up to and including A\$600,000:	143	\$82,135,537.89	1.46%	3.37%
> A\$600,000, up to and including A\$650,000:	58	\$36,228,648.50	0.59%	1.49%
> A\$650,000, up to and including A\$700,000:	46	\$30,846,473.72	0.47%	1.27%
> A\$700,000, up to and including A\$750,000:	36	\$25,869,664.80	0.37%	1.06%
> A\$750,000, up to and including A\$800,000:	27	\$20,867,828.34	0.28%	0.86%
> A\$800,000, up to and including A\$850,000:	23	\$18,780,442.21	0.23%	0.77%
> A\$850,000, up to and including A\$900,000:	9	\$7,871,365.61	0.09%	0.32%
> A\$900,000, up to and including A\$950,000:	8	\$7,432,679.44	0.08%	0.31%
> A\$950,000, up to and including A\$1,000,000:	4	\$3,906,418.75	0.04%	0.16%
> A\$1,000,000, up to and including A\$1,100,000:	3	\$3,094,066.61	0.03%	0.13%
> A\$1,100,000, up to and including A\$1,200,000:	1	\$1,106,409.97	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	\$1,325,458.54	0.01%	0.05%
> A\$1,500,000:	1	\$1,867,586.12	0.01%	0.08%
Total	9,788	\$2,435,567,969.69	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	276	\$89,089,284.80	2.82%	3.66%
> 18 months, up to and including 24 months:	391	\$124,780,957.15	3.99%	5.12%
> 24 months, up to and including 30 months:	282	\$93,220,334.40	2.88%	3.83%
> 30 months, up to and including 36 months:	331	\$106,926,849.09	3.38%	4.39%
> 36 months, up to and including 48 months:	993	\$277,240,083.49	10.15%	11.38%
> 48 months, up to and including 60 months:	1,690	\$407,873,131.63	17.27%	16.75%
> 60 months:	5,825	\$1,336,437,329.13	59.51%	54.87%
Total	9,788	\$2,435,567,969.69	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	6	\$101,882.72	0.06%	0.00%
Australian Capital Territory	155	\$43,820,612.87	1.58%	1.80%
New South Wales	2,253	\$649,596,968.82	23.02%	26.67%
Northern Territory	58	\$16,124,610.59	0.59%	0.66%
Queensland	5,361	\$1,194,383,723.95	54.77%	49.04%
South Australia	243	\$57,585,709.37	2.48%	2.36%
Tasmania	63	\$11,409,399.78	0.64%	0.47%
Victoria	899	\$237,378,826.51	9.18%	9.75%
Western Australia	750	\$225,166,235.08	7.66%	9.24%
Total	9,788	\$2,435,567,969.69	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	6	\$101,882.72	0.06%	0.00%
Brisbane Metropolitan	2,276	\$552,642,669.60	23.25%	22.69%
Gold Coast	557	\$131,261,740.68	5.69%	5.39%
Sunshine Coast	369	\$82,173,393.73	3.77%	3.37%
Queensland - Other	2,159	\$428,305,919.94	22.06%	17.59%
Sydney Metropolitan	1,495	\$475,606,528.60	15.27%	19.53%
N.S.W. - Other	727	\$165,793,576.46	7.43%	6.81%
Australian Capital Territory	186	\$52,017,476.63	1.90%	2.14%
Melbourne Metropolitan	686	\$193,402,632.32	7.01%	7.94%
Victoria - Other	213	\$43,976,194.19	2.18%	1.81%
Perth Metropolitan	667	\$203,023,365.74	6.81%	8.34%
W.A. - Other	83	\$22,142,869.34	0.85%	0.91%
Adelaide Metropolitan	208	\$49,877,616.84	2.13%	2.05%
S.A. - Other	35	\$7,708,092.53	0.36%	0.32%
Darwin Metropolitan	46	\$13,760,113.76	0.47%	0.56%
N.T. - Other	12	\$2,364,496.83	0.12%	0.10%
Hobart Metropolitan	42	\$7,267,615.71	0.43%	0.30%
Tasmania - Other	21	\$4,141,784.07	0.21%	0.17%
Total	9,788	\$2,435,567,969.69	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,256	\$415,225,079.41	12.83%	17.05%
Principal and Interest	8,532	\$2,020,342,890.28	87.17%	82.95%
Total	9,788	\$2,435,567,969.69	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	2	\$530,030.32	0.02%	0.02%
Home Equity Purchase	19	\$1,193,191.68	0.19%	0.05%
Home Improvement	50	\$3,314,735.46	0.51%	0.14%
Other	803	\$178,067,736.91	8.20%	7.31%
Residential - Detached House	7,619	\$1,932,929,956.84	77.84%	79.36%
Residential - Duplex	8	\$1,659,628.64	0.08%	0.07%
Residential - Established Apartment/Unit/Flat	1,197	\$292,034,583.10	12.23%	11.99%
Residential - New Apartment/Unit/Flat	89	\$25,276,570.83	0.91%	1.04%
Rural Property	1	\$561,535.91	0.01%	0.02%
Total	9,788	\$2,435,567,969.69	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,691	\$1,356,841,590.19	58.14%	55.71%
QBE	4,035	\$1,063,540,524.24	41.22%	43.67%
QBE LMI Pool Insurance	62	\$15,185,855.26	0.63%	0.62%
Total	9,788	\$2,435,567,969.69	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	53	\$1,047,891.74	0.54%	0.04%
> 2021, up to and including 2026:	162	\$12,518,982.45	1.66%	0.51%
> 2026, up to and including 2031:	319	\$43,356,402.28	3.26%	1.78%
> 2031, up to and including 2036:	816	\$157,793,809.79	8.34%	6.48%
> 2036, up to and including 2041:	3,233	\$781,248,926.48	33.03%	32.08%
> 2041:	5,205	\$1,439,601,956.95	53.18%	59.11%
Total	9,788	\$2,435,567,969.69	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,296	\$362,087,096.01	13.24%	14.87%
Variable Rate	8,492	\$2,073,480,873.68	86.76%	85.13%
Total	9,788	\$2,435,567,969.69	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2021	1	\$12,987.65	0.08%	0.00%
2022	2	\$89,744.63	0.15%	0.02%
2023	1	\$37,892.17	0.08%	0.01%
2024	2	\$207,802.19	0.15%	0.06%
2025	3	\$371,890.28	0.23%	0.10%
2026	7	\$767,259.86	0.54%	0.21%
2027	6	\$897,969.31	0.46%	0.25%
2028	3	\$281,752.15	0.23%	0.08%
2029	5	\$997,679.72	0.39%	0.28%
2030	6	\$1,091,828.48	0.46%	0.30%
2031	7	\$1,069,402.60	0.54%	0.30%
2032	10	\$3,685,145.17	0.77%	1.02%
2033	18	\$3,582,586.35	1.39%	0.99%
2034	10	\$2,085,686.80	0.77%	0.58%
2035	16	\$4,275,934.28	1.23%	1.18%
2036	22	\$4,764,105.78	1.70%	1.32%
2037	15	\$3,744,007.86	1.16%	1.03%
2038	23	\$5,355,002.62	1.77%	1.48%
2039	50	\$13,205,317.79	3.86%	3.65%
2040	81	\$21,812,741.01	6.25%	6.02%
2041	137	\$35,372,258.33	10.57%	9.77%
2042	247	\$62,215,294.54	19.06%	17.18%
2043	242	\$68,231,611.17	18.67%	18.84%
2044	103	\$28,695,493.75	7.95%	7.93%
2045	109	\$37,826,250.52	8.41%	10.45%
2046	162	\$58,421,681.21	12.50%	16.13%
2047	8	\$2,987,769.79	0.62%	0.83%
Total	1,296	\$362,087,096.01	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	4,402	\$1,179,046,041.99	44.97%	48.41%
> 4.50%, up to and including 5.00%:	3,740	\$911,462,717.31	38.21%	37.42%
> 5.00%, up to and including 5.50%:	1,404	\$292,095,133.03	14.34%	11.99%
> 5.50%, up to and including 6.00%:	224	\$49,625,366.12	2.29%	2.04%
> 6.00%, up to and including 6.50%:	18	\$3,338,711.24	0.18%	0.14%
Total	9,788	\$2,435,567,969.69	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	9,525	\$2,357,120,021.39	97.31%	96.78%
> 1 days, up to and including 31 days:	166	\$46,977,747.10	1.70%	1.93%
> 31 days, up to and including 61 days:	52	\$16,413,850.18	0.53%	0.67%
> 61 days, up to and including 90 days:	20	\$6,608,295.13	0.20%	0.27%
> 90 days:	25	\$8,448,055.89	0.26%	0.35%
Total	9,788	\$2,435,567,969.69	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	387	\$100,850,493.17	3.95%	4.14%
Regulated Loans	9,401	\$2,334,717,476.52	96.05%	95.86%
Total	9,788	\$2,435,567,969.69	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	181	\$55,654,690.92	14.41%	13.40%
> 6 months, up to and including 12 months:	215	\$65,894,113.76	17.12%	15.87%
> 12 months, up to and including 24 months:	360	\$117,756,301.06	28.66%	28.36%
> 24 months, up to and including 36 months:	193	\$68,867,374.76	15.37%	16.59%
> 36 months, up to and including 48 months:	279	\$96,957,754.52	22.21%	23.35%
> 48 months, up to and including 60 months:	27	\$9,729,017.10	2.15%	2.34%
> 60 months:	1	\$365,827.29	0.08%	0.09%
Total	1,256	\$415,225,079.41	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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