

Monthly Period	
Calculation Period Start Date:	01/05/2018
Calculation Period End Date:	31/05/2018
CBG Payment Date:	15/06/2018

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:	\$1,566,110,298.10
Number of Housing Loans:	6,739
Average Housing Loan Balance:	\$232,430.53
Maximum Housing Loan Balance:	\$1,867,586.12
Weighted Average Current Loan-to-Value Ratio:	69.35%
Highest Individual Current Loan-to-Value Ratio:	153.71%
Weighted Average Indexed Current Loan-to-Value Ratio:	63.30%
Percentage of Investment Property Loans:	15.25%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.43%
Weighted Average Seasoning (Months):	68
Weighted Average Remaining Term to Maturity (Months):	280
Maximum Remaining Term to Maturity (Months):	348

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:	\$1,452,527,343.37
(a) LTV Adjusted Principal Balance:	\$1,518,669,012.57
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$1,452,527,343.37
B. Loan Principal Receipts:	\$643,993,769.79
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,096,521,113.16
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	107.81%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	107.53%

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

Funding Summary

Demand Loan	\$46,521,113.16
Guarantee Loan	\$2,163,478,886.84
Total Intercompany Loan	\$2,210,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$44,466,167.94
Principal Receipts for the month:	\$823,933,079.38

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	191	\$1,453,319.37	2.83%	0.09%
> 5%, up to and including 10%:	104	\$4,580,625.62	1.54%	0.29%
> 10%, up to and including 15%:	84	\$5,929,063.92	1.25%	0.38%
> 15%, up to and including 20%:	118	\$10,709,703.35	1.75%	0.68%
> 20%, up to and including 25%:	122	\$13,861,964.02	1.81%	0.89%
> 25%, up to and including 30%:	150	\$18,901,660.77	2.23%	1.21%
> 30%, up to and including 35%:	170	\$29,466,008.97	2.52%	1.88%
> 35%, up to and including 40%:	192	\$35,331,518.99	2.85%	2.26%
> 40%, up to and including 45%:	224	\$42,455,248.45	3.32%	2.71%
> 45%, up to and including 50%:	244	\$52,133,454.81	3.62%	3.33%
> 50%, up to and including 55%:	305	\$71,710,200.30	4.53%	4.58%
> 55%, up to and including 60%:	333	\$80,473,157.09	4.94%	5.14%
> 60%, up to and including 65%:	476	\$118,127,282.11	7.06%	7.54%
> 65%, up to and including 70%:	680	\$168,038,463.51	10.09%	10.73%
> 70%, up to and including 75%:	825	\$215,903,760.18	12.24%	13.79%
> 75%, up to and including 80%:	973	\$266,844,031.90	14.44%	17.04%
> 80%, up to and including 85%:	879	\$235,470,906.72	13.04%	15.04%
> 85%, up to and including 90%:	586	\$169,810,617.93	8.70%	10.84%
> 90%, up to and including 95%:	75	\$23,027,130.81	1.11%	1.47%
> 95%, up to and including 100%:	3	\$688,852.11	0.04%	0.04%
> 100%, up to and including 105%:	3	\$836,986.78	0.04%	0.05%
> 110%:	2	\$356,340.39	0.03%	0.02%
Total	6,739	\$1,566,110,298.10	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	233	\$2,312,824.61	3.46%	0.15%
> 5%, up to and including 10%:	112	\$6,509,599.59	1.66%	0.42%
> 10%, up to and including 15%:	123	\$11,021,058.40	1.83%	0.70%
> 15%, up to and including 20%:	151	\$18,283,733.98	2.24%	1.17%
> 20%, up to and including 25%:	160	\$22,994,059.21	2.37%	1.47%
> 25%, up to and including 30%:	254	\$45,453,972.07	3.77%	2.90%
> 30%, up to and including 35%:	244	\$51,138,229.60	3.62%	3.27%
> 35%, up to and including 40%:	310	\$74,151,285.18	4.60%	4.73%
> 40%, up to and including 45%:	421	\$102,390,058.52	6.25%	6.54%
> 45%, up to and including 50%:	493	\$122,506,467.45	7.32%	7.82%
> 50%, up to and including 55%:	511	\$126,152,204.70	7.58%	8.06%
> 55%, up to and including 60%:	524	\$132,663,425.75	7.78%	8.47%
> 60%, up to and including 65%:	522	\$136,835,306.08	7.75%	8.74%
> 65%, up to and including 70%:	558	\$147,579,409.18	8.28%	9.42%
> 70%, up to and including 75%:	501	\$135,618,960.00	7.43%	8.66%
> 75%, up to and including 80%:	456	\$121,650,214.47	6.77%	7.77%
> 80%, up to and including 85%:	375	\$98,216,048.98	5.56%	6.27%
> 85%, up to and including 90%:	267	\$70,501,690.46	3.96%	4.50%
> 90%, up to and including 95%:	161	\$42,504,206.25	2.39%	2.71%
> 95%, up to and including 100%:	109	\$28,280,260.69	1.62%	1.81%
> 100%, up to and including 105%:	50	\$14,796,608.40	0.74%	0.94%
> 105%, up to and including 110%:	43	\$12,194,448.23	0.64%	0.78%
> 110%:	161	\$42,356,226.30	2.39%	2.70%
Total	6,739	\$1,566,110,298.10	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	6,373	\$1,489,444,771.28	94.57%	95.10%
Unindexed Loans	366	\$76,665,526.82	5.43%	4.90%
Total	6,739	\$1,566,110,298.10	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	616	\$14,142,564.76	9.14%	0.90%
> A\$50,000, up to and including A\$100,000:	687	\$52,448,903.50	10.19%	3.35%
> A\$100,000, up to and including A\$150,000:	665	\$83,767,237.69	9.87%	5.35%
> A\$150,000, up to and including A\$200,000:	914	\$161,490,556.10	13.56%	10.31%
> A\$200,000, up to and including A\$250,000:	1,017	\$229,443,152.00	15.09%	14.65%
> A\$250,000, up to and including A\$300,000:	969	\$266,264,717.86	14.38%	17.00%
> A\$300,000, up to and including A\$350,000:	722	\$234,338,961.42	10.71%	14.96%
> A\$350,000, up to and including A\$400,000:	473	\$176,438,248.20	7.02%	11.27%
> A\$400,000, up to and including A\$450,000:	250	\$106,352,354.03	3.71%	6.79%
> A\$450,000, up to and including A\$500,000:	164	\$77,532,078.10	2.43%	4.95%
> A\$500,000, up to and including A\$550,000:	84	\$44,142,277.61	1.25%	2.82%
> A\$550,000, up to and including A\$600,000:	69	\$39,332,104.21	1.02%	2.51%
> A\$600,000, up to and including A\$650,000:	31	\$19,405,405.49	0.46%	1.24%
> A\$650,000, up to and including A\$700,000:	26	\$17,477,048.96	0.39%	1.12%
> A\$700,000, up to and including A\$750,000:	17	\$12,217,935.80	0.25%	0.78%
> A\$750,000, up to and including A\$800,000:	12	\$9,367,404.41	0.18%	0.60%
> A\$800,000, up to and including A\$850,000:	10	\$8,237,272.68	0.15%	0.53%
> A\$850,000, up to and including A\$900,000:	6	\$5,230,905.88	0.09%	0.33%
> A\$900,000, up to and including A\$950,000:	1	\$922,023.78	0.01%	0.06%
> A\$950,000, up to and including A\$1,000,000:	1	\$993,980.87	0.01%	0.06%
> A\$1,000,000, up to and including A\$1,100,000:	2	\$2,126,550.52	0.03%	0.14%
> A\$1,200,000, up to and including A\$1,300,000:	1	\$1,259,990.95	0.01%	0.08%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,311,037.16	0.01%	0.08%
> A\$1,500,000:	1	\$1,867,586.12	0.01%	0.12%
Total	6,739	\$1,566,110,298.10	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	11	\$3,856,276.27	0.16%	0.25%
> 18 months, up to and including 24 months:	32	\$10,161,765.29	0.47%	0.65%
> 24 months, up to and including 30 months:	60	\$22,407,614.77	0.89%	1.43%
> 30 months, up to and including 36 months:	109	\$38,554,646.57	1.62%	2.46%
> 36 months, up to and including 48 months:	586	\$159,839,968.62	8.70%	10.21%
> 48 months, up to and including 60 months:	1,421	\$332,207,529.60	21.09%	21.21%
> 60 months:	4,520	\$999,082,496.98	67.07%	63.79%
Total	6,739	\$1,566,110,298.10	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	105	\$29,139,212.33	1.56%	1.86%
New South Wales	1,523	\$396,463,367.53	22.60%	25.32%
Northern Territory	50	\$13,806,953.54	0.74%	0.88%
Queensland	3,625	\$754,335,795.02	53.79%	48.17%
South Australia	186	\$42,683,311.31	2.76%	2.73%
Tasmania	43	\$6,971,148.56	0.64%	0.45%
Victoria	621	\$154,371,829.79	9.22%	9.86%
Western Australia	586	\$168,338,680.02	8.70%	10.75%
Total	6,739	\$1,566,110,298.10	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Brisbane Metropolitan	1,531	\$340,637,020.70	22.72%	21.75%
Gold Coast	358	\$79,131,388.17	5.31%	5.05%
Sunshine Coast	230	\$48,256,453.00	3.41%	3.08%
Queensland - Other	1,506	\$286,310,933.15	22.35%	18.28%
Sydney Metropolitan	1,013	\$288,593,638.01	15.03%	18.43%
N.S.W. - Other	487	\$102,348,719.81	7.23%	6.54%
Australian Capital Territory	128	\$34,660,222.04	1.90%	2.21%
Melbourne Metropolitan	472	\$123,640,372.09	7.00%	7.89%
Victoria - Other	149	\$30,731,457.70	2.21%	1.96%
Perth Metropolitan	514	\$149,355,208.29	7.63%	9.54%
W.A. - Other	72	\$18,983,471.73	1.07%	1.21%
Adelaide Metropolitan	163	\$37,871,462.99	2.42%	2.42%
S.A. - Other	23	\$4,811,848.32	0.34%	0.31%
Darwin Metropolitan	41	\$12,274,805.33	0.61%	0.78%
N.T. - Other	9	\$1,532,148.21	0.13%	0.10%
Hobart Metropolitan	30	\$4,852,588.42	0.45%	0.31%
Tasmania - Other	13	\$2,118,560.14	0.19%	0.14%
Total	6,739	\$1,566,110,298.10	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	583	\$179,706,710.17	8.65%	11.47%
Principal and Interest	6,156	\$1,386,403,587.93	91.35%	88.53%
Total	6,739	\$1,566,110,298.10	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	2	\$526,891.69	0.03%	0.03%
Home Equity Purchase	16	\$1,125,261.21	0.24%	0.07%
Home Improvement	45	\$3,079,090.53	0.67%	0.20%
Other	436	\$76,539,127.42	6.47%	4.89%
Residential - Detached House	5,302	\$1,261,535,734.22	78.68%	80.55%
Residential - Duplex	2	\$395,303.25	0.03%	0.03%
Residential - Established Apartment/Unit/Flat	867	\$204,372,166.53	12.87%	13.05%
Residential - New Apartment/Unit/Flat	69	\$18,536,723.25	1.02%	1.18%
Total	6,739	\$1,566,110,298.10	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	3,479	\$744,708,476.25	51.62%	47.55%
QBE	3,211	\$810,141,500.40	47.65%	51.73%
QBE LMI Pool Insurance	49	\$11,260,321.45	0.73%	0.72%
Total	6,739	\$1,566,110,298.10	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	38	\$582,406.88	0.56%	0.04%
> 2021, up to and including 2026:	117	\$7,535,355.59	1.74%	0.48%
> 2026, up to and including 2031:	232	\$30,369,793.59	3.44%	1.94%
> 2031, up to and including 2036:	559	\$102,803,786.34	8.29%	6.56%
> 2036, up to and including 2041:	2,302	\$537,854,065.39	34.16%	34.34%
> 2041:	3,491	\$886,964,890.31	51.80%	56.63%
Total	6,739	\$1,566,110,298.10	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	847	\$218,973,953.40	12.57%	13.98%
Variable Rate	5,892	\$1,347,136,344.70	87.43%	86.02%
Total	6,739	\$1,566,110,298.10	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2021	1	\$11,497.33	0.12%	0.01%
2022	2	\$86,674.83	0.24%	0.04%
2024	1	\$63,309.15	0.12%	0.03%
2025	3	\$365,373.15	0.35%	0.17%
2026	3	\$245,206.67	0.35%	0.11%
2028	3	\$276,058.34	0.35%	0.13%
2029	5	\$980,962.83	0.59%	0.45%
2030	4	\$870,256.60	0.47%	0.40%
2031	5	\$907,826.62	0.59%	0.41%
2032	6	\$2,768,968.37	0.71%	1.26%
2033	12	\$2,382,409.44	1.42%	1.09%
2034	7	\$1,243,488.82	0.83%	0.57%
2035	12	\$3,353,749.67	1.42%	1.53%
2036	14	\$2,536,253.67	1.65%	1.16%
2037	12	\$2,843,542.88	1.42%	1.30%
2038	17	\$3,899,332.54	2.01%	1.78%
2039	32	\$8,320,299.45	3.78%	3.80%
2040	62	\$16,085,613.03	7.32%	7.35%
2041	112	\$28,119,453.61	13.22%	12.84%
2042	198	\$49,012,242.35	23.38%	22.38%
2043	202	\$55,138,626.55	23.85%	25.18%
2044	81	\$22,156,153.35	9.56%	10.12%
2045	39	\$11,935,101.44	4.60%	5.45%
2046	14	\$5,371,552.71	1.65%	2.45%
Total	847	\$218,973,953.40	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	3,493	\$883,861,447.49	51.83%	56.44%
> 4.50%, up to and including 5.00%:	2,376	\$523,169,956.32	35.26%	33.41%
> 5.00%, up to and including 5.50%:	727	\$129,548,431.33	10.79%	8.27%
> 5.50%, up to and including 6.00%:	135	\$28,476,940.93	2.00%	1.82%
> 6.00%, up to and including 6.50%:	8	\$1,053,522.03	0.12%	0.07%
Total	6,739	\$1,566,110,298.10	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	6,583	\$1,522,140,134.66	97.69%	97.19%
> 1 days, up to and including 31 days:	100	\$28,839,358.41	1.48%	1.84%
> 31 days, up to and including 61 days:	33	\$8,256,709.37	0.49%	0.53%
> 61 days, up to and including 90 days:	11	\$3,057,351.81	0.16%	0.20%
> 90 days:	12	\$3,816,743.85	0.18%	0.24%
Total	6,739	\$1,566,110,298.10	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	52	\$12,714,159.11	0.77%	0.81%
Regulated Loans	6,687	\$1,553,396,138.99	99.23%	99.19%
Total	6,739	\$1,566,110,298.10	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	138	\$38,950,054.00	23.67%	21.67%
> 6 months, up to and including 12 months:	132	\$37,817,925.52	22.64%	21.04%
> 12 months, up to and including 24 months:	182	\$57,657,139.24	31.22%	32.08%
> 24 months, up to and including 36 months:	58	\$20,976,199.01	9.95%	11.67%
> 36 months, up to and including 48 months:	57	\$18,405,752.53	9.78%	10.24%
> 48 months, up to and including 60 months:	16	\$5,899,639.87	2.74%	3.28%
Total	583	\$179,706,710.17	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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