

Monthly Period	
Calculation Period Start Date:	01/11/2018
Calculation Period End Date:	30/11/2018
CBG Payment Date:	17/12/2018

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:	\$2,768,032,048.47
Number of Housing Loans:	10,583
Average Housing Loan Balance:	\$261,591.92
Maximum Housing Loan Balance:	\$1,867,586.12
Weighted Average Current Loan-to-Value Ratio:	67.55%
Highest Individual Current Loan-to-Value Ratio:	107.58%
Weighted Average Indexed Current Loan-to-Value Ratio:	63.41%
Percentage of Investment Property Loans:	20.65%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.43%
Weighted Average Seasoning (Months):	58
Weighted Average Remaining Term to Maturity (Months):	290
Maximum Remaining Term to Maturity (Months):	350

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:	\$2,570,362,780.46
(a) LTV Adjusted Principal Balance: \$2,705,957,674.24	
(b) Asset Percentage Adjusted Outstanding Principal Balance: \$2,570,362,780.46	
B. Loan Principal Receipts:	\$251,504,745.62
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,821,867,526.08
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 AP:	107.53%

1. $(\text{Housing Loan Pool Size} + \text{Loan Principal Receipts}) / \text{AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds}$

Funding Summary

Demand Loan	\$21,867,526.08
Guarantee Loan	\$2,998,132,473.92
Total Intercompany Loan	\$3,020,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$9,853,123.30
Principal Receipts for the month:	\$51,027,365.10

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$387,962.52	0.01%	0.01%
Up to and including 5%:	254	\$1,744,302.25	2.40%	0.06%
> 5%, up to and including 10%:	139	\$6,675,165.80	1.31%	0.24%
> 10%, up to and including 15%:	150	\$12,198,941.45	1.42%	0.44%
> 15%, up to and including 20%:	180	\$18,531,132.30	1.70%	0.67%
> 20%, up to and including 25%:	231	\$30,097,545.97	2.18%	1.09%
> 25%, up to and including 30%:	264	\$42,580,689.66	2.49%	1.54%
> 30%, up to and including 35%:	306	\$57,279,027.85	2.89%	2.07%
> 35%, up to and including 40%:	346	\$69,662,811.54	3.27%	2.52%
> 40%, up to and including 45%:	383	\$87,016,771.65	3.62%	3.14%
> 45%, up to and including 50%:	409	\$99,273,460.93	3.86%	3.59%
> 50%, up to and including 55%:	521	\$137,474,486.55	4.92%	4.97%
> 55%, up to and including 60%:	610	\$166,390,659.13	5.76%	6.01%
> 60%, up to and including 65%:	767	\$219,205,740.80	7.25%	7.92%
> 65%, up to and including 70%:	1,109	\$313,616,839.18	10.48%	11.33%
> 70%, up to and including 75%:	1,465	\$440,842,361.61	13.84%	15.93%
> 75%, up to and including 80%:	1,669	\$529,827,198.73	15.77%	19.14%
> 80%, up to and including 85%:	1,052	\$305,803,081.01	9.94%	11.05%
> 85%, up to and including 90%:	640	\$200,860,358.77	6.05%	7.26%
> 90%, up to and including 95%:	85	\$27,678,299.32	0.80%	1.00%
> 95%, up to and including 100%:	1	\$691,566.66	0.01%	0.02%
> 105%, up to and including 110%:	1	\$193,644.79	0.01%	0.01%
Total	10,583	\$2,768,032,048.47	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$387,962.52	0.01%	0.01%
Up to and including 5%:	294	\$2,699,740.89	2.78%	0.10%
> 5%, up to and including 10%:	171	\$9,874,336.74	1.62%	0.36%
> 10%, up to and including 15%:	167	\$15,385,069.52	1.58%	0.56%
> 15%, up to and including 20%:	248	\$31,075,890.37	2.34%	1.12%
> 20%, up to and including 25%:	264	\$39,043,214.22	2.49%	1.41%
> 25%, up to and including 30%:	370	\$70,181,448.08	3.50%	2.54%
> 30%, up to and including 35%:	377	\$81,007,682.74	3.56%	2.93%
> 35%, up to and including 40%:	456	\$105,649,318.06	4.31%	3.82%
> 40%, up to and including 45%:	611	\$152,489,432.96	5.77%	5.51%
> 45%, up to and including 50%:	711	\$195,277,942.84	6.72%	7.05%
> 50%, up to and including 55%:	803	\$222,629,168.91	7.59%	8.04%
> 55%, up to and including 60%:	869	\$246,835,334.03	8.21%	8.92%
> 60%, up to and including 65%:	941	\$279,750,186.95	8.89%	10.11%
> 65%, up to and including 70%:	942	\$292,584,657.30	8.90%	10.57%
> 70%, up to and including 75%:	918	\$294,057,511.39	8.67%	10.62%
> 75%, up to and including 80%:	856	\$262,336,712.73	8.09%	9.48%
> 80%, up to and including 85%:	533	\$161,352,890.22	5.04%	5.83%
> 85%, up to and including 90%:	398	\$121,701,496.06	3.76%	4.40%
> 90%, up to and including 95%:	217	\$66,416,269.96	2.05%	2.40%
> 95%, up to and including 100%:	138	\$36,363,665.59	1.30%	1.31%
> 100%, up to and including 105%:	83	\$22,164,253.43	0.78%	0.80%
> 105%, up to and including 110%:	56	\$14,830,017.54	0.53%	0.54%
> 110%:	159	\$43,937,845.42	1.50%	1.59%
Total	10,583	\$2,768,032,048.47	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	1	\$387,962.52	0.01%	0.01%
Indexed Loans	9,981	\$2,627,781,367.33	94.31%	94.93%
Unindexed Loans	601	\$139,862,718.62	5.68%	5.05%
Total	10,583	\$2,768,032,048.47	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	691	\$14,846,399.01	6.53%	0.54%
> A\$50,000, up to and including A\$100,000:	809	\$61,907,989.86	7.64%	2.24%
> A\$100,000, up to and including A\$150,000:	888	\$112,793,077.69	8.39%	4.07%
> A\$150,000, up to and including A\$200,000:	1,337	\$235,676,271.19	12.63%	8.51%
> A\$200,000, up to and including A\$250,000:	1,566	\$353,740,980.54	14.80%	12.78%
> A\$250,000, up to and including A\$300,000:	1,563	\$427,854,448.96	14.77%	15.46%
> A\$300,000, up to and including A\$350,000:	1,258	\$407,948,046.00	11.89%	14.74%
> A\$350,000, up to and including A\$400,000:	898	\$334,890,355.36	8.49%	12.10%
> A\$400,000, up to and including A\$450,000:	551	\$234,138,976.22	5.21%	8.46%
> A\$450,000, up to and including A\$500,000:	350	\$165,522,682.14	3.31%	5.98%
> A\$500,000, up to and including A\$550,000:	218	\$114,560,791.04	2.06%	4.14%
> A\$550,000, up to and including A\$600,000:	158	\$90,320,682.03	1.49%	3.26%
> A\$600,000, up to and including A\$650,000:	95	\$59,180,554.85	0.90%	2.14%
> A\$650,000, up to and including A\$700,000:	62	\$41,608,023.22	0.59%	1.50%
> A\$700,000, up to and including A\$750,000:	49	\$35,368,934.87	0.46%	1.28%
> A\$750,000, up to and including A\$800,000:	28	\$21,766,419.32	0.26%	0.79%
> A\$800,000, up to and including A\$850,000:	31	\$25,439,647.72	0.29%	0.92%
> A\$850,000, up to and including A\$900,000:	11	\$9,568,155.92	0.10%	0.35%
> A\$900,000, up to and including A\$950,000:	5	\$4,602,577.37	0.05%	0.17%
> A\$950,000, up to and including A\$1,000,000:	8	\$7,722,846.10	0.08%	0.28%
> A\$1,000,000, up to and including A\$1,100,000:	4	\$4,179,663.39	0.04%	0.15%
> A\$1,200,000, up to and including A\$1,300,000:	2	\$2,526,939.55	0.02%	0.09%
> A\$1,500,000:	1	\$1,867,586.12	0.01%	0.07%
Total	10,583	\$2,768,032,048.47	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 18 months, up to and including 24 months:	496	\$166,690,095.38	4.69%	6.02%
> 24 months, up to and including 30 months:	909	\$290,805,927.39	8.59%	10.51%
> 30 months, up to and including 36 months:	803	\$258,967,963.17	7.59%	9.36%
> 36 months, up to and including 48 months:	1,797	\$545,662,048.74	16.98%	19.71%
> 48 months, up to and including 60 months:	1,077	\$288,059,064.10	10.18%	10.41%
> 60 months:	5,501	\$1,217,846,949.69	51.98%	44.00%
Total	10,583	\$2,768,032,048.47	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	1	\$387,962.52	0.01%	0.01%
Australian Capital Territory	169	\$50,269,171.70	1.60%	1.82%
New South Wales	2,400	\$737,947,725.53	22.68%	26.66%
Northern Territory	59	\$16,720,264.56	0.56%	0.60%
Queensland	5,458	\$1,260,202,856.53	51.57%	45.53%
South Australia	326	\$79,208,463.05	3.08%	2.86%
Tasmania	65	\$11,993,906.82	0.61%	0.43%
Victoria	1,182	\$334,835,725.63	11.17%	12.10%
Western Australia	923	\$276,465,972.13	8.72%	9.99%
Total	10,583	\$2,768,032,048.47	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	1	\$387,962.52	0.01%	0.01%
Brisbane Metropolitan	2,392	\$604,623,062.99	22.60%	21.84%
Gold Coast	570	\$143,374,206.32	5.39%	5.18%
Sunshine Coast	364	\$88,225,016.88	3.44%	3.19%
Queensland - Other	2,133	\$424,248,787.57	20.15%	15.33%
Sydney Metropolitan	1,582	\$538,397,774.40	14.95%	19.45%
N.S.W. - Other	782	\$189,439,707.67	7.39%	6.84%
Australian Capital Territory	205	\$60,379,415.16	1.94%	2.18%
Melbourne Metropolitan	926	\$278,053,951.92	8.75%	10.05%
Victoria - Other	256	\$56,781,773.71	2.42%	2.05%
Perth Metropolitan	815	\$248,262,094.42	7.70%	8.97%
W.A. - Other	108	\$28,203,877.71	1.02%	1.02%
Adelaide Metropolitan	287	\$71,353,085.61	2.71%	2.58%
S.A. - Other	38	\$7,587,160.21	0.36%	0.27%
Darwin Metropolitan	49	\$14,890,412.43	0.46%	0.54%
N.T. - Other	10	\$1,829,852.13	0.09%	0.07%
Hobart Metropolitan	44	\$8,185,508.58	0.42%	0.30%
Tasmania - Other	21	\$3,808,398.24	0.20%	0.14%
Total	10,583	\$2,768,032,048.47	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,109	\$371,771,653.63	10.48%	13.43%
Principal and Interest	9,474	\$2,396,260,394.84	89.52%	86.57%
Total	10,583	\$2,768,032,048.47	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	2	\$517,193.55	0.02%	0.02%
Home Equity Purchase	19	\$2,014,951.06	0.18%	0.07%
Home Improvement	81	\$7,918,525.46	0.77%	0.29%
Other	621	\$126,498,915.93	5.87%	4.57%
Residential - Detached House	8,344	\$2,229,628,198.62	78.84%	80.55%
Residential - Duplex	6	\$1,134,183.67	0.06%	0.04%
Residential - Established Apartment/Unit/Flat	1,363	\$354,475,170.40	12.88%	12.81%
Residential - New Apartment/Unit/Flat	147	\$45,844,909.78	1.39%	1.66%
Total	10,583	\$2,768,032,048.47	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	6,525	\$1,684,264,712.24	61.66%	60.85%
QBE	3,989	\$1,068,414,632.25	37.69%	38.60%
QBE LMI Pool Insurance	69	\$15,352,703.98	0.65%	0.55%
Total	10,583	\$2,768,032,048.47	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	35	\$629,959.24	0.33%	0.02%
> 2021, up to and including 2026:	158	\$10,574,490.26	1.49%	0.38%
> 2026, up to and including 2031:	336	\$44,037,045.60	3.17%	1.59%
> 2031, up to and including 2036:	793	\$153,117,384.41	7.49%	5.53%
> 2036, up to and including 2041:	2,619	\$621,618,568.96	24.75%	22.46%
> 2041:	6,642	\$1,938,054,600.00	62.76%	70.02%
Total	10,583	\$2,768,032,048.47	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,365	\$403,641,868.96	12.90%	14.58%
Variable Rate	9,218	\$2,364,390,179.51	87.10%	85.42%
Total	10,583	\$2,768,032,048.47	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2021	1	\$7,612.01	0.07%	0.00%
2024	2	\$179,667.60	0.15%	0.04%
2025	3	\$311,142.36	0.22%	0.08%
2026	2	\$199,957.21	0.15%	0.05%
2028	2	\$212,018.96	0.15%	0.05%
2029	6	\$1,030,912.97	0.44%	0.26%
2030	6	\$980,603.84	0.44%	0.24%
2031	10	\$2,132,083.96	0.73%	0.53%
2032	6	\$2,750,890.49	0.44%	0.68%
2033	13	\$2,008,046.96	0.95%	0.50%
2034	9	\$1,876,813.52	0.66%	0.46%
2035	18	\$4,723,248.10	1.32%	1.17%
2036	21	\$4,551,505.58	1.54%	1.13%
2037	13	\$2,960,932.69	0.95%	0.73%
2038	23	\$5,695,618.92	1.68%	1.41%
2039	38	\$9,561,539.44	2.78%	2.37%
2040	71	\$19,604,784.04	5.20%	4.86%
2041	122	\$31,514,230.09	8.94%	7.81%
2042	182	\$46,049,704.27	13.33%	11.41%
2043	208	\$57,466,072.86	15.24%	14.24%
2044	111	\$30,859,377.04	8.13%	7.65%
2045	130	\$45,189,074.44	9.52%	11.20%
2046	347	\$125,152,691.27	25.42%	31.01%
2047	21	\$8,623,340.34	1.54%	2.14%
Total	1,365	\$403,641,868.96	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	6,205	\$1,770,104,957.13	58.63%	63.95%
> 4.50%, up to and including 5.00%:	2,569	\$609,355,844.56	24.27%	22.01%
> 5.00%, up to and including 5.50%:	1,560	\$333,005,072.74	14.74%	12.03%
> 5.50%, up to and including 6.00%:	234	\$52,662,462.02	2.21%	1.90%
> 6.00%, up to and including 6.50%:	14	\$2,782,112.02	0.13%	0.10%
> 6.50%, up to and including 7.00%:	1	\$121,600.00	0.01%	0.00%
Total	10,583	\$2,768,032,048.47	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,351	\$2,693,094,063.32	97.81%	97.29%
> 1 days, up to and including 31 days:	157	\$52,121,226.54	1.48%	1.88%
> 31 days, up to and including 61 days:	38	\$11,996,058.48	0.36%	0.43%
> 61 days, up to and including 90 days:	24	\$7,289,717.23	0.23%	0.26%
> 90 days:	13	\$3,530,982.90	0.12%	0.13%
Total	10,583	\$2,768,032,048.47	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	127	\$36,848,870.67	1.20%	1.33%
Regulated Loans	10,456	\$2,731,183,177.80	98.80%	98.67%
Total	10,583	\$2,768,032,048.47	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	181	\$52,874,029.56	16.32%	14.22%
> 6 months, up to and including 12 months:	136	\$45,037,214.21	12.26%	12.11%
> 12 months, up to and including 24 months:	380	\$132,148,304.00	34.27%	35.55%
> 24 months, up to and including 36 months:	300	\$103,577,766.51	27.05%	27.86%
> 36 months, up to and including 48 months:	104	\$35,297,945.47	9.38%	9.49%
> 48 months, up to and including 60 months:	8	\$2,836,393.88	0.72%	0.76%
Total	1,109	\$371,771,653.63	100%	100%

Covered Bond Programme
Investor Report as at 30 November 2018

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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