

Monthly Period	
Calculation Period Start Date:	01/08/2019
Calculation Period End Date:	31/08/2019
CBG Payment Date:	16/09/2019

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:	\$2,867,322,053.50
Number of Housing Loans:	11,379
Average Housing Loan Balance:	\$252,058.09
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	66.39%
Highest Individual Current Loan-to-Value Ratio:	164.64%
Weighted Average Indexed Current Loan-to-Value Ratio:	64.37%
Percentage of Investment Property Loans:	22.37%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.00%
Weighted Average Seasoning (Months):	62
Weighted Average Remaining Term to Maturity (Months):	286
Maximum Remaining Term to Maturity (Months):	353

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:	\$2,661,760,745.35
(a) LTV Adjusted Principal Balance:	\$2,797,690,296.81
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,661,760,745.35
B. Loan Principal Receipts:	\$152,515,913.36
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,814,276,658.71
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	107.85%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual:	107.53%

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

Funding Summary

Demand Loan	\$14,276,658.71
Guarantee Loan	\$3,005,723,341.29
Total Intercompany Loan	\$3,020,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$9,408,420.19
Principal Receipts for the month:	\$51,618,861.23

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	258	\$2,243,003.78	2.27%	0.08%
> 5%, up to and including 10%:	172	\$7,735,453.65	1.51%	0.27%
> 10%, up to and including 15%:	154	\$11,968,460.74	1.35%	0.42%
> 15%, up to and including 20%:	205	\$22,200,447.58	1.80%	0.77%
> 20%, up to and including 25%:	241	\$30,868,426.58	2.12%	1.08%
> 25%, up to and including 30%:	289	\$45,849,608.25	2.54%	1.60%
> 30%, up to and including 35%:	356	\$65,476,578.14	3.13%	2.28%
> 35%, up to and including 40%:	401	\$79,849,804.14	3.52%	2.78%
> 40%, up to and including 45%:	406	\$87,406,253.28	3.57%	3.05%
> 45%, up to and including 50%:	498	\$118,540,777.66	4.38%	4.13%
> 50%, up to and including 55%:	613	\$154,865,884.43	5.39%	5.40%
> 55%, up to and including 60%:	692	\$183,157,213.26	6.08%	6.39%
> 60%, up to and including 65%:	925	\$248,218,917.40	8.13%	8.66%
> 65%, up to and including 70%:	1,301	\$367,395,722.66	11.43%	12.81%
> 70%, up to and including 75%:	1,567	\$457,478,241.34	13.77%	15.95%
> 75%, up to and including 80%:	1,713	\$520,735,246.75	15.05%	18.16%
> 80%, up to and including 85%:	1,039	\$292,477,121.35	9.13%	10.20%
> 85%, up to and including 90%:	498	\$154,597,449.33	4.38%	5.39%
> 90%, up to and including 95%:	47	\$14,908,706.04	0.41%	0.52%
> 95%, up to and including 100%:	1	\$482,454.53	0.01%	0.02%
> 110%:	3	\$866,282.61	0.03%	0.03%
Total	11,379	\$2,867,322,053.50	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	305	\$3,282,333.56	2.68%	0.11%
> 5%, up to and including 10%:	178	\$9,606,896.70	1.56%	0.34%
> 10%, up to and including 15%:	187	\$15,630,939.90	1.64%	0.55%
> 15%, up to and including 20%:	265	\$31,745,632.85	2.33%	1.11%
> 20%, up to and including 25%:	265	\$40,231,689.57	2.33%	1.40%
> 25%, up to and including 30%:	369	\$65,641,504.73	3.24%	2.29%
> 30%, up to and including 35%:	405	\$79,003,429.87	3.56%	2.76%
> 35%, up to and including 40%:	482	\$104,548,305.52	4.24%	3.65%
> 40%, up to and including 45%:	592	\$138,809,635.61	5.20%	4.84%
> 45%, up to and including 50%:	750	\$188,176,131.43	6.59%	6.56%
> 50%, up to and including 55%:	804	\$215,653,504.66	7.07%	7.52%
> 55%, up to and including 60%:	987	\$271,957,373.90	8.67%	9.48%
> 60%, up to and including 65%:	981	\$279,586,963.90	8.62%	9.75%
> 65%, up to and including 70%:	1,021	\$295,924,011.08	8.97%	10.32%
> 70%, up to and including 75%:	1,046	\$313,477,652.14	9.19%	10.93%
> 75%, up to and including 80%:	918	\$274,612,084.06	8.07%	9.58%
> 80%, up to and including 85%:	655	\$191,732,946.67	5.76%	6.69%
> 85%, up to and including 90%:	489	\$148,456,728.52	4.30%	5.18%
> 90%, up to and including 95%:	240	\$71,267,469.29	2.11%	2.49%
> 95%, up to and including 100%:	132	\$38,161,362.06	1.16%	1.33%
> 100%, up to and including 105%:	87	\$28,499,652.50	0.76%	0.99%
> 105%, up to and including 110%:	39	\$12,576,390.02	0.34%	0.44%
> 110%:	182	\$48,739,414.96	1.60%	1.70%
Total	11,379	\$2,867,322,053.50	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	10,681	\$2,708,963,745.02	93.87%	94.48%
Unindexed Loans	698	\$158,358,308.48	6.13%	5.52%
Total	11,379	\$2,867,322,053.50	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	840	\$20,239,847.55	7.38%	0.71%
> A\$50,000, up to and including A\$100,000:	1,026	\$78,326,361.22	9.02%	2.73%
> A\$100,000, up to and including A\$150,000:	1,052	\$133,110,961.36	9.25%	4.64%
> A\$150,000, up to and including A\$200,000:	1,499	\$263,675,450.67	13.17%	9.20%
> A\$200,000, up to and including A\$250,000:	1,659	\$374,075,183.29	14.58%	13.05%
> A\$250,000, up to and including A\$300,000:	1,594	\$437,545,129.27	14.01%	15.26%
> A\$300,000, up to and including A\$350,000:	1,200	\$389,136,869.43	10.55%	13.57%
> A\$350,000, up to and including A\$400,000:	922	\$343,483,619.29	8.10%	11.98%
> A\$400,000, up to and including A\$450,000:	545	\$230,743,298.63	4.79%	8.05%
> A\$450,000, up to and including A\$500,000:	359	\$169,965,456.56	3.15%	5.93%
> A\$500,000, up to and including A\$550,000:	216	\$113,320,183.09	1.90%	3.95%
> A\$550,000, up to and including A\$600,000:	157	\$89,838,810.15	1.38%	3.13%
> A\$600,000, up to and including A\$650,000:	99	\$61,834,997.98	0.87%	2.16%
> A\$650,000, up to and including A\$700,000:	64	\$43,139,900.85	0.56%	1.50%
> A\$700,000, up to and including A\$750,000:	51	\$36,820,442.20	0.45%	1.28%
> A\$750,000, up to and including A\$800,000:	34	\$26,416,390.57	0.30%	0.92%
> A\$800,000, up to and including A\$850,000:	30	\$24,563,224.01	0.26%	0.86%
> A\$850,000, up to and including A\$900,000:	14	\$12,164,961.32	0.12%	0.42%
> A\$900,000, up to and including A\$950,000:	6	\$5,551,467.17	0.05%	0.19%
> A\$950,000, up to and including A\$1,000,000:	4	\$3,879,594.19	0.04%	0.14%
> A\$1,000,000, up to and including A\$1,100,000:	5	\$5,172,392.59	0.04%	0.18%
> A\$1,200,000, up to and including A\$1,300,000:	2	\$2,449,550.99	0.02%	0.09%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.07%
Total	11,379	\$2,867,322,053.50	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	4	\$1,342,003.67	0.04%	0.05%
> 18 months, up to and including 24 months:	43	\$10,947,320.53	0.38%	0.38%
> 24 months, up to and including 30 months:	1,378	\$340,691,584.62	12.11%	11.88%
> 30 months, up to and including 36 months:	911	\$284,317,776.30	8.01%	9.92%
> 36 months, up to and including 48 months:	1,593	\$485,747,040.89	14.00%	16.94%
> 48 months, up to and including 60 months:	1,538	\$442,052,822.10	13.52%	15.42%
> 60 months:	5,912	\$1,302,223,505.39	51.96%	45.42%
Total	11,379	\$2,867,322,053.50	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	188	\$52,422,699.62	1.65%	1.83%
New South Wales	2,634	\$781,621,141.66	23.15%	27.26%
Northern Territory	59	\$16,412,202.73	0.52%	0.57%
Queensland	5,806	\$1,299,027,535.11	51.02%	45.30%
South Australia	356	\$81,430,434.61	3.13%	2.84%
Tasmania	78	\$14,953,796.58	0.69%	0.52%
Victoria	1,253	\$340,557,963.62	11.01%	11.88%
Western Australia	1,005	\$280,896,279.57	8.83%	9.80%
Total	11,379	\$2,867,322,053.50	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Brisbane Metropolitan	2,651	\$645,461,433.57	23.30%	22.51%
Gold Coast	617	\$149,490,428.38	5.42%	5.21%
Sunshine Coast	384	\$88,939,191.77	3.37%	3.10%
Queensland - Other	2,155	\$415,402,003.59	18.94%	14.49%
Sydney Metropolitan	1,763	\$574,776,715.12	15.49%	20.05%
N.S.W. - Other	837	\$197,040,650.09	7.36%	6.87%
Australian Capital Territory	222	\$62,226,476.07	1.95%	2.17%
Melbourne Metropolitan	1,004	\$286,073,946.98	8.82%	9.98%
Victoria - Other	249	\$54,484,016.64	2.19%	1.90%
Perth Metropolitan	898	\$254,544,712.83	7.89%	8.88%
W.A. - Other	107	\$26,351,566.74	0.94%	0.92%
Adelaide Metropolitan	309	\$71,864,779.70	2.72%	2.51%
S.A. - Other	46	\$9,300,132.71	0.40%	0.32%
Darwin Metropolitan	47	\$14,067,801.25	0.41%	0.49%
N.T. - Other	12	\$2,344,401.48	0.11%	0.08%
Hobart Metropolitan	54	\$10,633,195.86	0.47%	0.37%
Tasmania - Other	24	\$4,320,600.72	0.21%	0.15%
Total	11,379	\$2,867,322,053.50	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,055	\$349,451,682.46	9.27%	12.19%
Principal and Interest	10,324	\$2,517,870,371.04	90.73%	87.81%
Total	11,379	\$2,867,322,053.50	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$245,067.03	0.01%	0.01%
Home Equity Purchase	27	\$3,041,308.85	0.24%	0.11%
Home Improvement	71	\$6,971,133.99	0.62%	0.24%
Other	765	\$143,897,334.18	6.72%	5.02%
Residential - Detached House	8,829	\$2,280,204,577.77	77.59%	79.52%
Residential - Duplex	9	\$1,767,046.38	0.08%	0.06%
Residential - Established Apartment/Unit/Flat	1,495	\$377,553,960.99	13.14%	13.17%
Residential - New Apartment/Unit/Flat	182	\$53,641,624.31	1.60%	1.87%
Total	11,379	\$2,867,322,053.50	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,290	\$1,807,353,611.59	64.07%	63.03%
QBE	4,013	\$1,043,767,088.05	35.27%	36.40%
QBE LMI Pool Insurance	76	\$16,201,353.86	0.67%	0.57%
Total	11,379	\$2,867,322,053.50	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	24	\$260,731.25	0.21%	0.01%
> 2021, up to and including 2026:	150	\$8,049,890.12	1.32%	0.28%
> 2026, up to and including 2031:	356	\$42,270,634.16	3.13%	1.47%
> 2031, up to and including 2036:	784	\$144,337,563.34	6.89%	5.03%
> 2036, up to and including 2041:	2,538	\$578,207,627.22	22.30%	20.17%
> 2041:	7,527	\$2,094,195,607.41	66.15%	73.04%
Total	11,379	\$2,867,322,053.50	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,719	\$509,716,888.32	15.11%	17.78%
Variable Rate	9,660	\$2,357,605,165.18	84.89%	82.22%
Total	11,379	\$2,867,322,053.50	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$20,131.12	0.06%	0.00%
2024	1	\$100,151.33	0.06%	0.02%
2025	3	\$263,444.72	0.17%	0.05%
2026	3	\$269,849.65	0.17%	0.05%
2027	2	\$168,049.94	0.12%	0.03%
2028	2	\$266,195.21	0.12%	0.05%
2029	7	\$944,693.61	0.41%	0.19%
2030	5	\$917,965.67	0.29%	0.18%
2031	9	\$1,598,912.45	0.52%	0.31%
2032	8	\$3,293,778.94	0.47%	0.65%
2033	12	\$2,095,149.59	0.70%	0.41%
2034	10	\$1,865,881.42	0.58%	0.37%
2035	16	\$4,042,143.24	0.93%	0.79%
2036	18	\$3,841,745.17	1.05%	0.75%
2037	29	\$6,217,431.13	1.69%	1.22%
2038	18	\$3,968,463.79	1.05%	0.78%
2039	41	\$10,007,394.75	2.39%	1.96%
2040	62	\$17,139,628.13	3.61%	3.36%
2041	107	\$26,916,332.75	6.22%	5.28%
2042	200	\$53,363,023.08	11.63%	10.47%
2043	192	\$50,567,094.76	11.17%	9.92%
2044	124	\$32,412,057.58	7.21%	6.36%
2045	156	\$51,865,010.48	9.08%	10.18%
2046	226	\$79,526,256.55	13.15%	15.60%
2047	466	\$157,511,203.26	27.11%	30.90%
2048	1	\$534,900.00	0.06%	0.10%
Total	1,719	\$509,716,888.32	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	9,101	\$2,389,965,994.57	79.98%	83.35%
> 4.50%, up to and including 5.00%:	2,039	\$429,901,821.78	17.92%	14.99%
> 5.00%, up to and including 5.50%:	220	\$42,516,709.71	1.93%	1.48%
> 5.50%, up to and including 6.00%:	17	\$4,297,770.20	0.15%	0.15%
> 6.00%, up to and including 6.50%:	2	\$639,757.24	0.02%	0.02%
Total	11,379	\$2,867,322,053.50	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,169	\$2,805,761,966.47	98.15%	97.85%
> 1 days, up to and including 31 days:	148	\$42,217,060.07	1.30%	1.47%
> 31 days, up to and including 61 days:	32	\$7,827,384.25	0.28%	0.27%
> 61 days, up to and including 90 days:	15	\$6,466,996.64	0.13%	0.23%
> 90 days:	15	\$5,048,646.07	0.13%	0.18%
Total	11,379	\$2,867,322,053.50	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	204	\$54,184,836.41	1.79%	1.89%
Regulated Loans	11,175	\$2,813,137,217.09	98.21%	98.11%
Total	11,379	\$2,867,322,053.50	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	250	\$81,199,694.58	23.70%	23.24%
> 6 months, up to and including 12 months:	160	\$57,217,614.55	15.17%	16.37%
> 12 months, up to and including 24 months:	266	\$93,022,271.11	25.21%	26.62%
> 24 months, up to and including 36 months:	362	\$111,980,786.56	34.31%	32.04%
> 36 months, up to and including 48 months:	17	\$6,031,315.66	1.61%	1.73%
Total	1,055	\$349,451,682.46	100%	100%

Covered Bond Programme
Investor Report as at 31 August 2019

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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