

Monthly Period	
Calculation Period Start Date:	01/07/2019
Calculation Period End Date:	31/07/2019
CBG Payment Date:	15/08/2019

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:	\$2,918,913,395.70
Number of Housing Loans:	11,532
Average Housing Loan Balance:	\$253,187.47
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	66.54%
Highest Individual Current Loan-to-Value Ratio:	116.93%
Weighted Average Indexed Current Loan-to-Value Ratio:	64.46%
Percentage of Investment Property Loans:	22.35%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.02%
Weighted Average Seasoning (Months):	61
Weighted Average Remaining Term to Maturity (Months):	287
Maximum Remaining Term to Maturity (Months):	354

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:	\$2,710,675,345.00
(a) LTV Adjusted Principal Balance:	\$2,847,563,131.77
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,710,675,345.00
B. Loan Principal Receipts:	\$100,897,052.13
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,811,572,397.13
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	\$11,572,397.13
Guarantee Loan	\$3,008,427,602.87
Total Intercompany Loan	\$3,020,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$9,684,928.57
Principal Receipts for the month:	\$50,129,545.34

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	261	\$2,091,346.87	2.26%	0.07%
> 5%, up to and including 10%:	168	\$8,259,913.90	1.46%	0.28%
> 10%, up to and including 15%:	159	\$11,893,705.71	1.38%	0.41%
> 15%, up to and including 20%:	211	\$22,748,088.89	1.83%	0.78%
> 20%, up to and including 25%:	239	\$30,416,112.51	2.07%	1.04%
> 25%, up to and including 30%:	283	\$45,349,067.71	2.45%	1.55%
> 30%, up to and including 35%:	355	\$65,082,307.91	3.08%	2.23%
> 35%, up to and including 40%:	403	\$80,300,575.45	3.49%	2.75%
> 40%, up to and including 45%:	433	\$92,945,277.32	3.75%	3.18%
> 45%, up to and including 50%:	475	\$114,029,695.02	4.12%	3.91%
> 50%, up to and including 55%:	626	\$159,948,480.36	5.43%	5.48%
> 55%, up to and including 60%:	683	\$183,271,134.98	5.92%	6.28%
> 60%, up to and including 65%:	947	\$253,679,592.18	8.21%	8.69%
> 65%, up to and including 70%:	1,293	\$364,090,519.52	11.21%	12.47%
> 70%, up to and including 75%:	1,596	\$468,084,206.82	13.84%	16.04%
> 75%, up to and including 80%:	1,765	\$538,965,907.15	15.31%	18.46%
> 80%, up to and including 85%:	1,050	\$296,414,864.08	9.11%	10.15%
> 85%, up to and including 90%:	530	\$163,755,720.23	4.60%	5.61%
> 90%, up to and including 95%:	52	\$16,812,558.19	0.45%	0.58%
> 95%, up to and including 100%:	2	\$535,069.33	0.02%	0.02%
> 110%:	1	\$239,251.57	0.01%	0.01%
Total	11,532	\$2,918,913,395.70	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	307	\$3,250,950.33	2.66%	0.11%
> 5%, up to and including 10%:	178	\$9,783,974.43	1.54%	0.34%
> 10%, up to and including 15%:	195	\$17,187,192.35	1.69%	0.59%
> 15%, up to and including 20%:	258	\$30,306,320.31	2.24%	1.04%
> 20%, up to and including 25%:	272	\$39,164,266.21	2.36%	1.34%
> 25%, up to and including 30%:	375	\$69,492,542.44	3.25%	2.38%
> 30%, up to and including 35%:	401	\$77,134,358.92	3.48%	2.64%
> 35%, up to and including 40%:	477	\$102,789,505.11	4.14%	3.52%
> 40%, up to and including 45%:	611	\$146,876,108.00	5.30%	5.03%
> 45%, up to and including 50%:	751	\$189,520,285.18	6.51%	6.49%
> 50%, up to and including 55%:	840	\$225,816,365.92	7.28%	7.74%
> 55%, up to and including 60%:	954	\$259,617,295.28	8.27%	8.89%
> 60%, up to and including 65%:	1,020	\$293,077,842.04	8.84%	10.04%
> 65%, up to and including 70%:	1,062	\$315,358,958.80	9.21%	10.80%
> 70%, up to and including 75%:	1,065	\$324,876,517.52	9.24%	11.13%
> 75%, up to and including 80%:	928	\$268,870,432.01	8.05%	9.21%
> 80%, up to and including 85%:	654	\$189,407,892.41	5.67%	6.49%
> 85%, up to and including 90%:	469	\$148,328,958.04	4.07%	5.08%
> 90%, up to and including 95%:	240	\$70,553,464.65	2.08%	2.42%
> 95%, up to and including 100%:	148	\$43,725,179.73	1.28%	1.50%
> 100%, up to and including 105%:	73	\$21,803,001.23	0.63%	0.75%
> 105%, up to and including 110%:	58	\$18,340,021.13	0.50%	0.63%
> 110%:	196	\$53,631,963.66	1.70%	1.84%
Total	11,532	\$2,918,913,395.70	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	10,826	\$2,755,164,698.39	93.88%	94.39%
Unindexed Loans	706	\$163,748,697.31	6.12%	5.61%
Total	11,532	\$2,918,913,395.70	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	849	\$20,438,970.31	7.36%	0.70%
> A\$50,000, up to and including A\$100,000:	1,036	\$79,286,122.34	8.98%	2.72%
> A\$100,000, up to and including A\$150,000:	1,053	\$133,445,779.08	9.13%	4.57%
> A\$150,000, up to and including A\$200,000:	1,512	\$266,219,945.62	13.11%	9.12%
> A\$200,000, up to and including A\$250,000:	1,670	\$376,721,814.75	14.48%	12.91%
> A\$250,000, up to and including A\$300,000:	1,608	\$441,354,382.81	13.94%	15.12%
> A\$300,000, up to and including A\$350,000:	1,234	\$400,176,863.10	10.70%	13.71%
> A\$350,000, up to and including A\$400,000:	934	\$348,322,517.03	8.10%	11.93%
> A\$400,000, up to and including A\$450,000:	573	\$242,735,992.88	4.97%	8.32%
> A\$450,000, up to and including A\$500,000:	358	\$169,542,560.49	3.10%	5.81%
> A\$500,000, up to and including A\$550,000:	223	\$116,888,417.92	1.93%	4.00%
> A\$550,000, up to and including A\$600,000:	163	\$93,285,636.38	1.41%	3.20%
> A\$600,000, up to and including A\$650,000:	100	\$62,492,513.92	0.87%	2.14%
> A\$650,000, up to and including A\$700,000:	67	\$45,170,536.01	0.58%	1.55%
> A\$700,000, up to and including A\$750,000:	53	\$38,266,397.31	0.46%	1.31%
> A\$750,000, up to and including A\$800,000:	35	\$27,174,189.51	0.30%	0.93%
> A\$800,000, up to and including A\$850,000:	32	\$26,219,549.34	0.28%	0.90%
> A\$850,000, up to and including A\$900,000:	14	\$12,169,976.65	0.12%	0.42%
> A\$900,000, up to and including A\$950,000:	6	\$5,561,554.85	0.05%	0.19%
> A\$950,000, up to and including A\$1,000,000:	4	\$3,883,708.46	0.03%	0.13%
> A\$1,000,000, up to and including A\$1,100,000:	5	\$5,228,959.56	0.04%	0.18%
> A\$1,200,000, up to and including A\$1,300,000:	2	\$2,459,046.26	0.02%	0.08%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.06%
Total	11,532	\$2,918,913,395.70	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	5	\$1,773,260.38	0.04%	0.06%
> 18 months, up to and including 24 months:	537	\$132,793,168.84	4.66%	4.55%
> 24 months, up to and including 30 months:	937	\$234,685,772.27	8.13%	8.04%
> 30 months, up to and including 36 months:	1,006	\$315,413,670.79	8.72%	10.81%
> 36 months, up to and including 48 months:	1,736	\$528,066,187.11	15.05%	18.09%
> 48 months, up to and including 60 months:	1,383	\$397,253,155.75	11.99%	13.61%
> 60 months:	5,928	\$1,308,928,180.56	51.40%	44.84%
Total	11,532	\$2,918,913,395.70	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	195	\$54,256,751.34	1.69%	1.86%
New South Wales	2,675	\$798,753,317.74	23.20%	27.36%
Northern Territory	60	\$17,037,921.49	0.52%	0.58%
Queensland	5,866	\$1,316,505,703.85	50.87%	45.10%
South Australia	363	\$82,805,131.63	3.15%	2.84%
Tasmania	78	\$14,953,829.06	0.68%	0.51%
Victoria	1,275	\$348,127,888.15	11.06%	11.93%
Western Australia	1,020	\$286,472,852.44	8.84%	9.81%
Total	11,532	\$2,918,913,395.70	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Brisbane Metropolitan	2,678	\$653,586,237.10	23.22%	22.39%
Gold Coast	627	\$152,057,196.41	5.44%	5.21%
Sunshine Coast	391	\$90,825,380.70	3.39%	3.11%
Queensland - Other	2,171	\$420,302,973.14	18.83%	14.40%
Sydney Metropolitan	1,786	\$585,365,547.68	15.49%	20.05%
N.S.W. - Other	855	\$203,553,130.82	7.41%	6.97%
Australian Capital Territory	229	\$64,091,390.58	1.99%	2.20%
Melbourne Metropolitan	1,026	\$293,382,867.18	8.90%	10.05%
Victoria - Other	249	\$54,745,020.97	2.16%	1.88%
Perth Metropolitan	912	\$259,787,912.95	7.91%	8.90%
W.A. - Other	108	\$26,684,939.49	0.94%	0.91%
Adelaide Metropolitan	316	\$73,206,305.17	2.74%	2.51%
S.A. - Other	46	\$9,332,742.96	0.40%	0.32%
Darwin Metropolitan	48	\$14,679,195.39	0.42%	0.50%
N.T. - Other	12	\$2,358,726.10	0.10%	0.08%
Hobart Metropolitan	54	\$10,617,604.27	0.47%	0.36%
Tasmania - Other	24	\$4,336,224.79	0.21%	0.15%
Total	11,532	\$2,918,913,395.70	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,090	\$359,078,653.52	9.45%	12.30%
Principal and Interest	10,442	\$2,559,834,742.18	90.55%	87.70%
Total	11,532	\$2,918,913,395.70	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$246,158.05	0.01%	0.01%
Home Equity Purchase	27	\$3,052,109.09	0.23%	0.10%
Home Improvement	73	\$7,275,571.53	0.63%	0.25%
Other	779	\$147,053,542.41	6.76%	5.04%
Residential - Detached House	8,935	\$2,319,469,729.86	77.48%	79.46%
Residential - Duplex	9	\$1,774,606.37	0.08%	0.06%
Residential - Established Apartment/Unit/Flat	1,525	\$386,258,479.72	13.22%	13.23%
Residential - New Apartment/Unit/Flat	183	\$53,783,198.67	1.59%	1.84%
Total	11,532	\$2,918,913,395.70	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,393	\$1,841,104,636.65	64.11%	63.08%
QBE	4,062	\$1,061,601,422.14	35.22%	36.37%
QBE LMI Pool Insurance	77	\$16,207,336.91	0.67%	0.56%
Total	11,532	\$2,918,913,395.70	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	26	\$282,737.27	0.23%	0.01%
> 2021, up to and including 2026:	151	\$8,573,654.62	1.31%	0.29%
> 2026, up to and including 2031:	356	\$42,740,056.05	3.09%	1.46%
> 2031, up to and including 2036:	789	\$145,652,393.21	6.84%	4.99%
> 2036, up to and including 2041:	2,579	\$588,762,677.56	22.36%	20.17%
> 2041:	7,631	\$2,132,901,876.99	66.17%	73.07%
Total	11,532	\$2,918,913,395.70	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,743	\$519,063,700.42	15.11%	17.78%
Variable Rate	9,789	\$2,399,849,695.28	84.89%	82.22%
Total	11,532	\$2,918,913,395.70	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$21,205.42	0.06%	0.00%
2024	1	\$102,494.98	0.06%	0.02%
2025	3	\$266,908.64	0.17%	0.05%
2026	3	\$274,204.90	0.17%	0.05%
2027	2	\$170,516.37	0.11%	0.03%
2028	2	\$269,166.06	0.11%	0.05%
2029	7	\$954,391.08	0.40%	0.18%
2030	5	\$922,612.65	0.29%	0.18%
2031	9	\$1,610,627.60	0.52%	0.31%
2032	9	\$3,405,409.68	0.52%	0.66%
2033	13	\$2,181,577.55	0.75%	0.42%
2034	10	\$1,874,686.70	0.57%	0.36%
2035	16	\$4,055,921.84	0.92%	0.78%
2036	18	\$3,855,309.02	1.03%	0.74%
2037	29	\$6,241,300.18	1.66%	1.20%
2038	19	\$4,314,938.12	1.09%	0.83%
2039	41	\$10,036,491.13	2.35%	1.93%
2040	62	\$17,167,553.34	3.56%	3.31%
2041	108	\$27,301,280.55	6.20%	5.26%
2042	208	\$55,692,956.79	11.93%	10.73%
2043	195	\$51,539,647.26	11.19%	9.93%
2044	121	\$32,267,828.66	6.94%	6.22%
2045	155	\$52,059,642.86	8.89%	10.03%
2046	231	\$81,692,453.97	13.25%	15.74%
2047	474	\$160,249,675.07	27.19%	30.87%
2048	1	\$534,900.00	0.06%	0.10%
Total	1,743	\$519,063,700.42	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	9,136	\$2,410,407,640.77	79.22%	82.58%
> 4.50%, up to and including 5.00%:	2,141	\$455,415,996.38	18.57%	15.60%
> 5.00%, up to and including 5.50%:	231	\$46,453,440.61	2.00%	1.59%
> 5.50%, up to and including 6.00%:	22	\$5,996,560.70	0.19%	0.21%
> 6.00%, up to and including 6.50%:	2	\$639,757.24	0.02%	0.02%
Total	11,532	\$2,918,913,395.70	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,330	\$2,856,427,245.24	98.25%	97.86%
> 1 days, up to and including 31 days:	140	\$42,587,899.34	1.21%	1.46%
> 31 days, up to and including 61 days:	32	\$9,056,500.75	0.28%	0.31%
> 61 days, up to and including 90 days:	18	\$6,733,760.83	0.16%	0.23%
> 90 days:	12	\$4,107,989.54	0.10%	0.14%
Total	11,532	\$2,918,913,395.70	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	210	\$57,090,586.75	1.82%	1.96%
Regulated Loans	11,322	\$2,861,822,808.95	98.18%	98.04%
Total	11,532	\$2,918,913,395.70	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	205	\$65,062,087.57	18.81%	18.12%
> 6 months, up to and including 12 months:	194	\$67,940,547.47	17.80%	18.92%
> 12 months, up to and including 24 months:	269	\$92,208,605.97	24.68%	25.68%
> 24 months, up to and including 36 months:	329	\$104,376,562.33	30.18%	29.07%
> 36 months, up to and including 48 months:	93	\$29,490,850.18	8.53%	8.21%
Total	1,090	\$359,078,653.52	100%	100%

Covered Bond Programme
Investor Report as at 31 July 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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