

Monthly Period	
Calculation Period Start Date:	01/05/2019
Calculation Period End Date:	31/05/2019
CBG Payment Date:	17/06/2019

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:	\$2,884,920,886.78
Number of Housing Loans:	11,278
Average Housing Loan Balance:	\$255,877.07
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	66.74%
Highest Individual Current Loan-to-Value Ratio:	125.43%
Weighted Average Indexed Current Loan-to-Value Ratio:	64.21%
Percentage of Investment Property Loans:	22.09%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.37%
Weighted Average Seasoning (Months):	60
Weighted Average Remaining Term to Maturity (Months):	288
Maximum Remaining Term to Maturity (Months):	346

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:	\$2,676,975,177.65
(a) LTV Adjusted Principal Balance:	\$2,814,831,361.08
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,676,975,177.65
B. Loan Principal Receipts:	\$134,814,462.09
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,811,789,639.74
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	\$11,789,639.74
Guarantee Loan	\$3,008,210,360.26
Total Intercompany Loan	\$3,020,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$9,786,702.57
Principal Receipts for the month:	\$42,355,525.33

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	263	\$2,612,705.53	2.33%	0.09%
> 5%, up to and including 10%:	151	\$7,183,288.48	1.34%	0.25%
> 10%, up to and including 15%:	168	\$12,969,696.40	1.49%	0.45%
> 15%, up to and including 20%:	187	\$20,263,771.29	1.66%	0.70%
> 20%, up to and including 25%:	223	\$28,456,478.31	1.98%	0.99%
> 25%, up to and including 30%:	289	\$46,434,646.14	2.56%	1.61%
> 30%, up to and including 35%:	341	\$63,360,569.68	3.02%	2.20%
> 35%, up to and including 40%:	409	\$81,762,760.59	3.63%	2.83%
> 40%, up to and including 45%:	407	\$89,099,264.43	3.61%	3.09%
> 45%, up to and including 50%:	466	\$112,173,611.06	4.13%	3.89%
> 50%, up to and including 55%:	595	\$158,567,904.74	5.28%	5.50%
> 55%, up to and including 60%:	676	\$179,479,188.24	5.99%	6.22%
> 60%, up to and including 65%:	892	\$243,733,136.10	7.91%	8.45%
> 65%, up to and including 70%:	1,254	\$354,127,867.92	11.12%	12.28%
> 70%, up to and including 75%:	1,543	\$457,416,983.77	13.68%	15.86%
> 75%, up to and including 80%:	1,730	\$530,712,653.81	15.34%	18.40%
> 80%, up to and including 85%:	1,045	\$297,581,132.06	9.27%	10.32%
> 85%, up to and including 90%:	573	\$177,829,015.99	5.08%	6.16%
> 90%, up to and including 95%:	63	\$20,260,304.72	0.56%	0.70%
> 105%, up to and including 110%:	2	\$429,798.88	0.02%	0.01%
> 110%:	1	\$466,108.64	0.01%	0.02%
Total	11,278	\$2,884,920,886.78	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	299	\$3,497,027.14	2.65%	0.12%
> 5%, up to and including 10%:	177	\$9,717,678.04	1.57%	0.34%
> 10%, up to and including 15%:	196	\$17,566,991.81	1.74%	0.61%
> 15%, up to and including 20%:	226	\$26,724,158.46	2.00%	0.93%
> 20%, up to and including 25%:	313	\$45,263,818.59	2.78%	1.57%
> 25%, up to and including 30%:	319	\$58,599,722.96	2.83%	2.03%
> 30%, up to and including 35%:	398	\$77,944,522.40	3.53%	2.70%
> 35%, up to and including 40%:	516	\$113,501,406.47	4.58%	3.93%
> 40%, up to and including 45%:	577	\$139,352,471.70	5.12%	4.83%
> 45%, up to and including 50%:	743	\$191,908,849.43	6.59%	6.65%
> 50%, up to and including 55%:	855	\$233,219,830.54	7.58%	8.08%
> 55%, up to and including 60%:	924	\$260,512,555.84	8.19%	9.03%
> 60%, up to and including 65%:	968	\$279,314,326.59	8.58%	9.68%
> 65%, up to and including 70%:	1,051	\$312,946,081.81	9.32%	10.85%
> 70%, up to and including 75%:	1,042	\$317,870,189.83	9.24%	11.02%
> 75%, up to and including 80%:	933	\$275,200,369.35	8.27%	9.54%
> 80%, up to and including 85%:	604	\$183,778,931.22	5.36%	6.37%
> 85%, up to and including 90%:	460	\$138,805,999.72	4.08%	4.81%
> 90%, up to and including 95%:	239	\$72,535,796.27	2.12%	2.51%
> 95%, up to and including 100%:	124	\$36,440,064.41	1.10%	1.26%
> 100%, up to and including 105%:	75	\$21,955,751.31	0.67%	0.76%
> 105%, up to and including 110%:	58	\$17,214,518.91	0.51%	0.60%
> 110%:	181	\$51,049,823.98	1.60%	1.77%
Total	11,278	\$2,884,920,886.78	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	10,578	\$2,720,421,240.87	93.79%	94.30%
Unindexed Loans	700	\$164,499,645.91	6.21%	5.70%
Total	11,278	\$2,884,920,886.78	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	797	\$18,462,174.61	7.07%	0.64%
> A\$50,000, up to and including A\$100,000:	971	\$74,168,532.45	8.61%	2.57%
> A\$100,000, up to and including A\$150,000:	1,000	\$126,683,988.52	8.87%	4.39%
> A\$150,000, up to and including A\$200,000:	1,492	\$263,046,748.26	13.23%	9.12%
> A\$200,000, up to and including A\$250,000:	1,632	\$368,299,108.29	14.47%	12.77%
> A\$250,000, up to and including A\$300,000:	1,591	\$436,375,760.76	14.11%	15.13%
> A\$300,000, up to and including A\$350,000:	1,234	\$400,524,157.27	10.94%	13.88%
> A\$350,000, up to and including A\$400,000:	927	\$345,834,722.81	8.22%	11.99%
> A\$400,000, up to and including A\$450,000:	575	\$243,845,869.69	5.10%	8.45%
> A\$450,000, up to and including A\$500,000:	352	\$166,607,780.04	3.12%	5.78%
> A\$500,000, up to and including A\$550,000:	228	\$119,413,179.74	2.02%	4.14%
> A\$550,000, up to and including A\$600,000:	164	\$93,766,271.51	1.45%	3.25%
> A\$600,000, up to and including A\$650,000:	100	\$62,534,169.42	0.89%	2.17%
> A\$650,000, up to and including A\$700,000:	69	\$46,639,675.55	0.61%	1.62%
> A\$700,000, up to and including A\$750,000:	52	\$37,717,352.43	0.46%	1.31%
> A\$750,000, up to and including A\$800,000:	30	\$23,356,728.52	0.27%	0.81%
> A\$800,000, up to and including A\$850,000:	30	\$24,605,193.22	0.27%	0.85%
> A\$850,000, up to and including A\$900,000:	15	\$13,062,754.83	0.13%	0.45%
> A\$900,000, up to and including A\$950,000:	6	\$5,578,047.92	0.05%	0.19%
> A\$950,000, up to and including A\$1,000,000:	6	\$5,825,519.06	0.05%	0.20%
> A\$1,000,000, up to and including A\$1,100,000:	4	\$4,226,626.53	0.04%	0.15%
> A\$1,200,000, up to and including A\$1,300,000:	2	\$2,478,564.23	0.02%	0.09%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.06%
Total	11,278	\$2,884,920,886.78	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	11	\$3,067,115.73	0.10%	0.11%
> 18 months, up to and including 24 months:	990	\$246,968,516.90	8.78%	8.56%
> 24 months, up to and including 30 months:	516	\$167,064,609.79	4.58%	5.79%
> 30 months, up to and including 36 months:	873	\$275,869,772.51	7.74%	9.56%
> 36 months, up to and including 48 months:	1,633	\$497,111,298.99	14.48%	17.23%
> 48 months, up to and including 60 months:	1,307	\$376,818,005.66	11.59%	13.06%
> 60 months:	5,948	\$1,318,021,567.20	52.74%	45.69%
Total	11,278	\$2,884,920,886.78	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	191	\$53,556,699.37	1.69%	1.86%
New South Wales	2,609	\$788,303,026.75	23.13%	27.32%
Northern Territory	60	\$17,134,608.70	0.53%	0.59%
Queensland	5,757	\$1,303,082,209.49	51.05%	45.17%
South Australia	350	\$80,952,295.84	3.10%	2.81%
Tasmania	73	\$13,486,211.82	0.65%	0.47%
Victoria	1,256	\$347,406,951.14	11.14%	12.04%
Western Australia	982	\$280,998,883.67	8.71%	9.74%
Total	11,278	\$2,884,920,886.78	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Brisbane Metropolitan	2,597	\$638,309,800.68	23.03%	22.13%
Gold Coast	613	\$150,907,996.38	5.44%	5.23%
Sunshine Coast	382	\$90,956,494.64	3.39%	3.15%
Queensland - Other	2,166	\$423,174,668.20	19.21%	14.67%
Sydney Metropolitan	1,734	\$577,461,691.74	15.38%	20.02%
N.S.W. - Other	840	\$200,677,858.35	7.45%	6.96%
Australian Capital Territory	226	\$63,720,176.03	2.00%	2.21%
Melbourne Metropolitan	1,008	\$292,330,058.51	8.94%	10.13%
Victoria - Other	248	\$55,076,892.63	2.20%	1.91%
Perth Metropolitan	877	\$254,457,915.01	7.78%	8.82%
W.A. - Other	105	\$26,540,968.66	0.93%	0.92%
Adelaide Metropolitan	304	\$71,468,459.22	2.70%	2.48%
S.A. - Other	45	\$9,217,086.21	0.40%	0.32%
Darwin Metropolitan	48	\$14,770,765.08	0.43%	0.51%
N.T. - Other	12	\$2,363,843.62	0.11%	0.08%
Hobart Metropolitan	48	\$8,761,162.81	0.43%	0.30%
Tasmania - Other	25	\$4,725,049.01	0.22%	0.16%
Total	11,278	\$2,884,920,886.78	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,081	\$363,511,072.13	9.59%	12.60%
Principal and Interest	10,197	\$2,521,409,814.65	90.41%	87.40%
Total	11,278	\$2,884,920,886.78	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$248,244.60	0.01%	0.01%
Home Equity Purchase	28	\$3,111,018.27	0.25%	0.11%
Home Improvement	75	\$7,598,119.11	0.67%	0.26%
Other	736	\$139,948,369.09	6.53%	4.85%
Residential - Detached House	8,771	\$2,299,015,022.91	77.77%	79.69%
Residential - Duplex	8	\$1,499,470.62	0.07%	0.05%
Residential - Established Apartment/Unit/Flat	1,485	\$380,349,854.80	13.17%	13.18%
Residential - New Apartment/Unit/Flat	174	\$53,150,787.38	1.54%	1.84%
Total	11,278	\$2,884,920,886.78	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,157	\$1,803,633,660.15	63.46%	62.52%
QBE	4,044	\$1,064,979,952.05	35.86%	36.92%
QBE LMI Pool Insurance	77	\$16,307,274.58	0.68%	0.57%
Total	11,278	\$2,884,920,886.78	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	29	\$388,282.85	0.26%	0.01%
> 2021, up to and including 2026:	151	\$8,994,660.22	1.34%	0.31%
> 2026, up to and including 2031:	351	\$42,647,745.82	3.11%	1.48%
> 2031, up to and including 2036:	798	\$148,533,948.85	7.08%	5.15%
> 2036, up to and including 2041:	2,611	\$604,680,698.69	23.15%	20.96%
> 2041:	7,338	\$2,079,675,550.35	65.06%	72.09%
Total	11,278	\$2,884,920,886.78	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,671	\$500,025,227.77	14.82%	17.33%
Variable Rate	9,607	\$2,384,895,659.01	85.18%	82.67%
Total	11,278	\$2,884,920,886.78	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$22,348.44	0.06%	0.00%
2024	1	\$107,163.37	0.06%	0.02%
2025	3	\$274,951.47	0.18%	0.05%
2026	3	\$279,816.51	0.18%	0.06%
2027	1	\$112,273.22	0.06%	0.02%
2028	1	\$99,162.67	0.06%	0.02%
2029	7	\$926,651.54	0.42%	0.19%
2030	6	\$930,300.02	0.36%	0.19%
2031	9	\$1,631,584.89	0.54%	0.33%
2032	8	\$3,212,165.04	0.48%	0.64%
2033	13	\$2,200,473.20	0.78%	0.44%
2034	9	\$1,719,535.36	0.54%	0.34%
2035	16	\$4,084,443.67	0.96%	0.82%
2036	19	\$4,042,579.82	1.14%	0.81%
2037	28	\$6,314,278.89	1.68%	1.26%
2038	20	\$4,527,355.55	1.20%	0.91%
2039	39	\$9,858,590.40	2.33%	1.97%
2040	61	\$17,356,389.81	3.65%	3.47%
2041	111	\$28,425,948.59	6.64%	5.68%
2042	197	\$52,562,788.41	11.79%	10.51%
2043	206	\$55,021,338.40	12.33%	11.00%
2044	122	\$32,832,281.39	7.30%	6.57%
2045	152	\$51,044,237.37	9.10%	10.21%
2046	279	\$98,217,583.53	16.70%	19.64%
2047	358	\$123,686,086.21	21.42%	24.74%
2048	1	\$534,900.00	0.06%	0.11%
Total	1,671	\$500,025,227.77	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	7,037	\$1,928,589,917.10	62.40%	66.85%
> 4.50%, up to and including 5.00%:	2,520	\$591,353,358.35	22.34%	20.50%
> 5.00%, up to and including 5.50%:	1,500	\$318,558,770.31	13.30%	11.04%
> 5.50%, up to and including 6.00%:	203	\$41,835,249.95	1.80%	1.45%
> 6.00%, up to and including 6.50%:	17	\$4,290,071.07	0.15%	0.15%
> 6.50%, up to and including 7.00%:	1	\$293,520.00	0.01%	0.01%
Total	11,278	\$2,884,920,886.78	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,045	\$2,814,343,752.77	97.93%	97.55%
> 1 days, up to and including 31 days:	147	\$44,601,843.82	1.30%	1.55%
> 31 days, up to and including 61 days:	45	\$14,329,663.82	0.40%	0.50%
> 61 days, up to and including 90 days:	21	\$6,304,128.23	0.19%	0.22%
> 90 days:	20	\$5,341,498.14	0.18%	0.19%
Total	11,278	\$2,884,920,886.78	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	202	\$56,223,196.83	1.79%	1.95%
Regulated Loans	11,076	\$2,828,697,689.95	98.21%	98.05%
Total	11,278	\$2,884,920,886.78	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	144	\$46,314,176.81	13.32%	12.74%
> 6 months, up to and including 12 months:	261	\$90,718,274.67	24.14%	24.96%
> 12 months, up to and including 24 months:	266	\$93,292,416.30	24.61%	25.66%
> 24 months, up to and including 36 months:	271	\$90,685,707.35	25.07%	24.95%
> 36 months, up to and including 48 months:	138	\$42,035,828.44	12.77%	11.56%
> 48 months, up to and including 60 months:	1	\$464,668.56	0.09%	0.13%
Total	1,081	\$363,511,072.13	100%	100%

Covered Bond Programme
Investor Report as at 31 May 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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