

Monthly Period	
Calculation Period Start Date:	01/11/2019
Calculation Period End Date:	30/11/2019
CBG Payment Date:	16/12/2019

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:	\$1,864,889,843.11
Number of Housing Loans:	7,738
Average Housing Loan Balance:	\$241,004.12
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	65.81%
Highest Individual Current Loan-to-Value Ratio:	101.32%
Weighted Average Indexed Current Loan-to-Value Ratio:	64.69%
Percentage of Investment Property Loans:	22.70%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.82%
Weighted Average Seasoning (Months):	59
Weighted Average Remaining Term to Maturity (Months):	289
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:	\$1,729,969,350.41
(a) LTV Adjusted Principal Balance:	\$1,815,085,533.43
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$1,729,969,350.41
B. Loan Principal Receipts:	\$1,155,928,089.30
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,885,897,439.71
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$1,850,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	93.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	163.29%
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	\$15,897,439.71
Guarantee Loan	\$1,984,102,560.29
Total Intercompany Loan	\$2,000,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$95,224,395.24
Principal Receipts for the month:	\$1,050,612,768.41

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$1,264,178.84	0.03%	0.07%
Up to and including 5%:	205	\$2,164,443.33	2.65%	0.12%
> 5%, up to and including 10%:	125	\$5,581,434.82	1.62%	0.30%
> 10%, up to and including 15%:	107	\$8,260,759.72	1.38%	0.44%
> 15%, up to and including 20%:	143	\$15,386,386.96	1.85%	0.83%
> 20%, up to and including 25%:	158	\$21,775,721.70	2.04%	1.17%
> 25%, up to and including 30%:	192	\$28,959,195.63	2.48%	1.55%
> 30%, up to and including 35%:	254	\$47,194,981.61	3.28%	2.53%
> 35%, up to and including 40%:	291	\$55,055,783.40	3.76%	2.95%
> 40%, up to and including 45%:	300	\$63,776,894.60	3.88%	3.42%
> 45%, up to and including 50%:	334	\$78,676,784.95	4.32%	4.22%
> 50%, up to and including 55%:	411	\$98,857,169.57	5.31%	5.30%
> 55%, up to and including 60%:	514	\$126,102,570.85	6.64%	6.76%
> 60%, up to and including 65%:	633	\$161,907,796.13	8.18%	8.69%
> 65%, up to and including 70%:	901	\$239,420,354.81	11.64%	12.84%
> 70%, up to and including 75%:	1,056	\$293,512,404.25	13.65%	15.75%
> 75%, up to and including 80%:	1,076	\$319,973,021.06	13.91%	17.16%
> 80%, up to and including 85%:	683	\$185,822,659.37	8.83%	9.97%
> 85%, up to and including 90%:	327	\$100,050,223.48	4.23%	5.37%
> 90%, up to and including 95%:	23	\$8,151,749.08	0.30%	0.44%
> 95%, up to and including 100%:	2	\$1,247,875.02	0.03%	0.07%
> 100%, up to and including 105%:	1	\$987,873.54	0.01%	0.05%
Total	7,738	\$1,864,130,262.72	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$1,264,178.84	0.03%	0.07%
Up to and including 5%:	254	\$3,232,974.02	3.28%	0.17%
> 5%, up to and including 10%:	126	\$6,762,785.31	1.63%	0.36%
> 10%, up to and including 15%:	131	\$11,419,413.67	1.69%	0.61%
> 15%, up to and including 20%:	175	\$22,509,023.82	2.26%	1.21%
> 20%, up to and including 25%:	198	\$29,995,858.92	2.56%	1.61%
> 25%, up to and including 30%:	220	\$38,805,635.68	2.84%	2.08%
> 30%, up to and including 35%:	297	\$57,301,248.67	3.84%	3.07%
> 35%, up to and including 40%:	337	\$71,741,895.09	4.36%	3.85%
> 40%, up to and including 45%:	410	\$91,016,190.03	5.30%	4.88%
> 45%, up to and including 50%:	501	\$119,695,090.50	6.47%	6.42%
> 50%, up to and including 55%:	499	\$127,680,377.40	6.45%	6.85%
> 55%, up to and including 60%:	604	\$149,717,598.72	7.81%	8.03%
> 60%, up to and including 65%:	614	\$168,729,040.80	7.93%	9.05%
> 65%, up to and including 70%:	652	\$180,119,718.95	8.43%	9.66%
> 70%, up to and including 75%:	717	\$204,534,245.48	9.27%	10.97%
> 75%, up to and including 80%:	630	\$183,578,915.69	8.14%	9.85%
> 80%, up to and including 85%:	503	\$140,677,685.34	6.50%	7.55%
> 85%, up to and including 90%:	360	\$109,185,067.29	4.65%	5.86%
> 90%, up to and including 95%:	196	\$55,649,713.29	2.53%	2.99%
> 95%, up to and including 100%:	107	\$33,679,075.85	1.38%	1.81%
> 100%, up to and including 105%:	73	\$22,320,367.41	0.94%	1.20%
> 105%, up to and including 110%:	31	\$7,776,257.18	0.40%	0.42%
> 110%:	101	\$26,737,904.77	1.31%	1.43%
Total	7,738	\$1,864,130,262.72	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	2	\$1,264,178.84	0.03%	0.07%
Indexed Loans	7,287	\$1,760,773,210.64	94.17%	94.46%
Unindexed Loans	449	\$102,092,873.24	5.80%	5.48%
Total	7,738	\$1,864,130,262.72	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	715	\$17,639,130.30	9.24%	0.95%
> A\$50,000, up to and including A\$100,000:	818	\$62,530,209.59	10.57%	3.35%
> A\$100,000, up to and including A\$150,000:	754	\$95,647,578.26	9.74%	5.13%
> A\$150,000, up to and including A\$200,000:	1,018	\$178,829,978.52	13.16%	9.59%
> A\$200,000, up to and including A\$250,000:	1,012	\$228,297,299.33	13.08%	12.25%
> A\$250,000, up to and including A\$300,000:	1,010	\$277,817,238.16	13.05%	14.90%
> A\$300,000, up to and including A\$350,000:	793	\$257,424,366.02	10.25%	13.81%
> A\$350,000, up to and including A\$400,000:	625	\$232,770,583.10	8.08%	12.49%
> A\$400,000, up to and including A\$450,000:	345	\$145,928,430.46	4.46%	7.83%
> A\$450,000, up to and including A\$500,000:	239	\$113,168,839.15	3.09%	6.07%
> A\$500,000, up to and including A\$550,000:	125	\$65,516,394.73	1.62%	3.51%
> A\$550,000, up to and including A\$600,000:	96	\$54,842,895.78	1.24%	2.94%
> A\$600,000, up to and including A\$650,000:	64	\$39,880,533.07	0.83%	2.14%
> A\$650,000, up to and including A\$700,000:	45	\$30,316,160.57	0.58%	1.63%
> A\$700,000, up to and including A\$750,000:	31	\$22,325,164.59	0.40%	1.20%
> A\$750,000, up to and including A\$800,000:	19	\$14,768,435.91	0.25%	0.79%
> A\$800,000, up to and including A\$850,000:	12	\$9,844,605.38	0.16%	0.53%
> A\$850,000, up to and including A\$900,000:	7	\$6,068,226.69	0.09%	0.33%
> A\$900,000, up to and including A\$950,000:	3	\$2,760,982.57	0.04%	0.15%
> A\$950,000, up to and including A\$1,000,000:	5	\$4,873,041.63	0.06%	0.26%
> A\$1,000,000, up to and including A\$1,100,000:	1	\$1,012,207.79	0.01%	0.05%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.10%
Total	7,738	\$1,864,130,262.72	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 18 months, up to and including 24 months:	19	\$4,809,465.57	0.25%	0.26%
> 24 months, up to and including 30 months:	1,752	\$440,334,978.92	22.64%	23.62%
> 30 months, up to and including 36 months:	492	\$154,521,364.27	6.36%	8.29%
> 36 months, up to and including 48 months:	878	\$257,196,621.63	11.35%	13.80%
> 48 months, up to and including 60 months:	883	\$242,971,000.69	11.41%	13.03%
> 60 months:	3,714	\$764,296,831.64	48.00%	41.00%
Total	7,738	\$1,864,130,262.72	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	2	\$1,264,178.84	0.03%	0.07%
Australian Capital Territory	142	\$37,315,500.74	1.84%	2.00%
New South Wales	1,707	\$467,694,908.46	22.06%	25.09%
Northern Territory	58	\$16,133,220.18	0.75%	0.87%
Queensland	3,812	\$809,939,826.66	49.26%	43.45%
South Australia	210	\$45,537,757.90	2.71%	2.44%
Tasmania	56	\$10,559,875.37	0.72%	0.57%
Victoria	760	\$202,011,695.71	9.82%	10.84%
Western Australia	991	\$273,673,298.86	12.81%	14.68%
Total	7,738	\$1,864,130,262.72	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	2	\$1,264,178.84	0.03%	0.07%
Brisbane Metropolitan	1,681	\$382,253,810.80	21.72%	20.51%
Gold Coast	610	\$143,896,083.71	7.88%	7.72%
Sunshine Coast	253	\$56,159,537.46	3.27%	3.01%
Queensland - Other	1,268	\$227,630,394.69	16.39%	12.21%
Sydney Metropolitan	1,185	\$350,171,150.08	15.31%	18.78%
N.S.W. - Other	504	\$112,486,453.98	6.51%	6.03%
Australian Capital Territory	160	\$42,352,805.14	2.07%	2.27%
Melbourne Metropolitan	641	\$174,821,491.85	8.28%	9.38%
Victoria - Other	119	\$27,190,203.86	1.54%	1.46%
Perth Metropolitan	881	\$246,959,574.58	11.39%	13.25%
W.A. - Other	110	\$26,713,724.28	1.42%	1.43%
Adelaide Metropolitan	178	\$39,110,860.98	2.30%	2.10%
S.A. - Other	32	\$6,426,896.92	0.41%	0.34%
Darwin Metropolitan	46	\$13,823,817.70	0.59%	0.74%
N.T. - Other	12	\$2,309,402.48	0.16%	0.12%
Hobart Metropolitan	41	\$8,103,922.50	0.53%	0.43%
Tasmania - Other	15	\$2,455,952.87	0.19%	0.13%
Total	7,738	\$1,864,130,262.72	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	721	\$229,159,067.37	9.32%	12.29%
Principal and Interest	7,017	\$1,634,971,195.35	90.68%	87.71%
Total	7,738	\$1,864,130,262.72	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$241,686.42	0.01%	0.01%
Home Equity Purchase	29	\$2,787,788.50	0.37%	0.15%
Home Improvement	80	\$10,140,477.22	1.03%	0.54%
Other	772	\$144,471,457.28	9.98%	7.75%
Residential - Detached House	5,658	\$1,409,768,057.90	73.12%	75.63%
Residential - Duplex	9	\$1,894,733.75	0.12%	0.10%
Residential - Established Apartment/Unit/Flat	999	\$239,144,618.21	12.91%	12.83%
Residential - New Apartment/Unit/Flat	190	\$55,681,443.44	2.46%	2.99%
Total	7,738	\$1,864,130,262.72	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,199	\$1,228,476,194.06	67.19%	65.90%
QBE	2,492	\$626,632,091.59	32.20%	33.62%
QBE LMI Pool Insurance	47	\$9,021,977.07	0.61%	0.48%
Total	7,738	\$1,864,130,262.72	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	21	\$210,153.81	0.27%	0.01%
> 2021, up to and including 2026:	103	\$4,952,921.04	1.33%	0.27%
> 2026, up to and including 2031:	212	\$23,812,737.67	2.74%	1.28%
> 2031, up to and including 2036:	472	\$81,445,988.26	6.10%	4.37%
> 2036, up to and including 2041:	1,491	\$322,940,475.50	19.27%	17.32%
> 2041:	5,439	\$1,430,767,986.44	70.29%	76.75%
Total	7,738	\$1,864,130,262.72	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,334	\$391,612,673.47	17.24%	21.01%
Variable Rate	6,404	\$1,472,517,589.25	82.76%	78.99%
Total	7,738	\$1,864,130,262.72	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$16,891.28	0.07%	0.00%
2024	1	\$91,710.74	0.07%	0.02%
2025	3	\$253,700.33	0.22%	0.06%
2026	1	\$106,778.69	0.07%	0.03%
2027	2	\$161,697.39	0.15%	0.04%
2028	1	\$167,035.03	0.07%	0.04%
2029	5	\$576,908.47	0.37%	0.15%
2030	5	\$905,485.25	0.37%	0.23%
2031	6	\$1,122,174.06	0.45%	0.29%
2032	7	\$3,038,250.53	0.52%	0.78%
2033	9	\$1,641,216.77	0.67%	0.42%
2034	9	\$1,761,623.39	0.67%	0.45%
2035	9	\$2,233,729.85	0.67%	0.57%
2036	14	\$2,563,695.02	1.05%	0.65%
2037	27	\$5,553,549.73	2.02%	1.42%
2038	12	\$2,401,929.42	0.90%	0.61%
2039	24	\$5,329,628.17	1.80%	1.36%
2040	35	\$9,427,170.34	2.62%	2.41%
2041	55	\$13,128,472.72	4.12%	3.35%
2042	146	\$35,627,488.21	10.94%	9.10%
2043	118	\$29,753,908.32	8.85%	7.60%
2044	84	\$20,858,296.40	6.30%	5.33%
2045	86	\$26,461,710.36	6.45%	6.76%
2046	132	\$47,131,538.04	9.90%	12.04%
2047	540	\$180,731,184.96	40.48%	46.15%
2048	2	\$566,900.00	0.15%	0.14%
Total	1,334	\$391,612,673.47	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	6,882	\$1,696,427,369.43	88.94%	91.00%
> 4.50%, up to and including 5.00%:	774	\$153,971,577.25	10.00%	8.26%
> 5.00%, up to and including 5.50%:	73	\$11,047,698.48	0.94%	0.59%
> 5.50%, up to and including 6.00%:	7	\$2,043,860.32	0.09%	0.11%
> 6.00%, up to and including 6.50%:	2	\$639,757.24	0.03%	0.03%
Total	7,738	\$1,864,130,262.72	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	7,629	\$1,833,006,491.94	98.59%	98.33%
> 1 days, up to and including 31 days:	72	\$19,791,322.74	0.93%	1.06%
> 31 days, up to and including 61 days:	18	\$4,908,633.83	0.23%	0.26%
> 61 days, up to and including 90 days:	11	\$3,920,112.32	0.14%	0.21%
> 90 days:	8	\$2,503,701.89	0.10%	0.13%
Total	7,738	\$1,864,130,262.72	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	150	\$38,392,267.35	1.94%	2.06%
Regulated Loans	7,588	\$1,825,737,995.37	98.06%	97.94%
Total	7,738	\$1,864,130,262.72	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	136	\$43,643,544.49	18.86%	19.05%
> 6 months, up to and including 12 months:	112	\$36,975,665.05	15.53%	16.14%
> 12 months, up to and including 24 months:	153	\$51,355,935.16	21.22%	22.41%
> 24 months, up to and including 36 months:	306	\$92,692,648.50	42.44%	40.45%
> 36 months, up to and including 48 months:	12	\$4,083,305.67	1.66%	1.78%
> 48 months, up to and including 60 months:	2	\$407,968.50	0.28%	0.18%
Total	721	\$229,159,067.37	100%	100%

Covered Bond Programme
Investor Report as at 30 November 2019

Bond Issuance	2016-1	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2
ISIN:	AU3FN0031647	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519
Issue Date:	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
Currency:	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	\$500,000,000	\$350,000,000	\$100,000,000	\$150,000,000	\$200,000,000	\$550,000,000
Coupon Freq:	Quarterly	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual
Coupon Rate:	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
Legal Maturity:	22 Jun 2021	24 Aug 2026	24 Aug 2026	24 Aug 2026	13 Sep 2023	13 Sep 2023

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