

Monthly Period	
Calculation Period Start Date:	01/10/2019
Calculation Period End Date:	31/10/2019
CBG Payment Date:	15/11/2019

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:	\$2,914,747,631.91
Number of Housing Loans:	11,615
Average Housing Loan Balance:	\$251,007.14
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	66.14%
Highest Individual Current Loan-to-Value Ratio:	137.44%
Weighted Average Indexed Current Loan-to-Value Ratio:	64.04%
Percentage of Investment Property Loans:	22.31%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.85%
Weighted Average Seasoning (Months):	62
Weighted Average Remaining Term to Maturity (Months):	286
Maximum Remaining Term to Maturity (Months):	351

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:	\$2,708,222,900.99
(a) LTV Adjusted Principal Balance:	\$2,847,891,534.88
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,708,222,900.99
B. Loan Principal Receipts:	\$105,315,320.89
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,813,538,221.88
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	107.86%
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	\$13,538,221.88
Guarantee Loan	\$3,006,461,778.12
Total Intercompany Loan	\$3,020,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$9,134,396.11
Principal Receipts for the month:	\$50,899,213.26

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$605,299.83	0.02%	0.02%
Up to and including 5%:	264	\$2,276,625.70	2.27%	0.08%
> 5%, up to and including 10%:	174	\$7,643,738.93	1.50%	0.26%
> 10%, up to and including 15%:	174	\$13,305,266.31	1.50%	0.46%
> 15%, up to and including 20%:	203	\$22,152,711.96	1.75%	0.76%
> 20%, up to and including 25%:	247	\$32,356,263.68	2.13%	1.11%
> 25%, up to and including 30%:	292	\$46,261,082.75	2.51%	1.59%
> 30%, up to and including 35%:	364	\$69,083,685.48	3.13%	2.37%
> 35%, up to and including 40%:	416	\$81,124,956.25	3.58%	2.78%
> 40%, up to and including 45%:	428	\$91,967,334.44	3.68%	3.16%
> 45%, up to and including 50%:	513	\$122,047,150.52	4.42%	4.19%
> 50%, up to and including 55%:	608	\$154,390,162.76	5.23%	5.30%
> 55%, up to and including 60%:	740	\$191,240,850.98	6.37%	6.56%
> 60%, up to and including 65%:	936	\$250,767,060.39	8.06%	8.60%
> 65%, up to and including 70%:	1,365	\$385,928,140.72	11.75%	13.24%
> 70%, up to and including 75%:	1,607	\$464,043,642.34	13.84%	15.92%
> 75%, up to and including 80%:	1,718	\$524,867,130.30	14.79%	18.01%
> 80%, up to and including 85%:	1,045	\$292,797,699.86	9.00%	10.05%
> 85%, up to and including 90%:	484	\$150,223,267.16	4.17%	5.15%
> 90%, up to and including 95%:	32	\$10,411,332.15	0.28%	0.36%
> 95%, up to and including 100%:	2	\$1,072,365.08	0.02%	0.04%
> 110%:	1	\$181,864.32	0.01%	0.01%
Total	11,615	\$2,914,747,631.91	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$605,299.83	0.02%	0.02%
Up to and including 5%:	314	\$3,324,266.75	2.70%	0.11%
> 5%, up to and including 10%:	194	\$10,060,803.52	1.67%	0.35%
> 10%, up to and including 15%:	203	\$17,093,088.97	1.75%	0.59%
> 15%, up to and including 20%:	269	\$33,748,095.44	2.32%	1.16%
> 20%, up to and including 25%:	256	\$37,948,453.23	2.20%	1.30%
> 25%, up to and including 30%:	387	\$69,934,915.08	3.33%	2.40%
> 30%, up to and including 35%:	403	\$80,760,425.72	3.47%	2.77%
> 35%, up to and including 40%:	529	\$115,987,639.07	4.55%	3.98%
> 40%, up to and including 45%:	612	\$145,673,788.19	5.27%	5.00%
> 45%, up to and including 50%:	732	\$185,859,834.87	6.30%	6.38%
> 50%, up to and including 55%:	860	\$227,201,659.47	7.40%	7.79%
> 55%, up to and including 60%:	979	\$268,095,244.93	8.43%	9.20%
> 60%, up to and including 65%:	983	\$278,693,438.32	8.46%	9.56%
> 65%, up to and including 70%:	1,034	\$303,708,531.69	8.90%	10.42%
> 70%, up to and including 75%:	1,083	\$318,053,041.01	9.32%	10.91%
> 75%, up to and including 80%:	909	\$269,608,448.96	7.83%	9.25%
> 80%, up to and including 85%:	687	\$201,769,203.64	5.91%	6.92%
> 85%, up to and including 90%:	489	\$144,662,690.86	4.21%	4.96%
> 90%, up to and including 95%:	240	\$72,811,212.37	2.07%	2.50%
> 95%, up to and including 100%:	147	\$44,331,497.85	1.27%	1.52%
> 100%, up to and including 105%:	90	\$25,443,596.80	0.77%	0.87%
> 105%, up to and including 110%:	51	\$15,401,261.26	0.44%	0.53%
> 110%:	162	\$43,971,194.08	1.39%	1.51%
Total	11,615	\$2,914,747,631.91	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	\$605,299.83	0.02%	0.02%
Indexed Loans	10,921	\$2,756,712,098.77	94.02%	94.58%
Unindexed Loans	692	\$157,430,233.31	5.96%	5.40%
Total	11,615	\$2,914,747,631.91	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	892	\$21,783,983.75	7.68%	0.75%
> A\$50,000, up to and including A\$100,000:	1,051	\$80,607,212.78	9.05%	2.77%
> A\$100,000, up to and including A\$150,000:	1,076	\$136,448,129.61	9.26%	4.68%
> A\$150,000, up to and including A\$200,000:	1,526	\$268,560,221.02	13.14%	9.21%
> A\$200,000, up to and including A\$250,000:	1,694	\$382,263,075.65	14.58%	13.11%
> A\$250,000, up to and including A\$300,000:	1,600	\$439,628,570.85	13.78%	15.08%
> A\$300,000, up to and including A\$350,000:	1,228	\$398,143,509.98	10.57%	13.66%
> A\$350,000, up to and including A\$400,000:	932	\$347,073,857.90	8.02%	11.91%
> A\$400,000, up to and including A\$450,000:	560	\$237,193,635.69	4.82%	8.14%
> A\$450,000, up to and including A\$500,000:	374	\$177,090,373.14	3.22%	6.08%
> A\$500,000, up to and including A\$550,000:	209	\$109,455,611.92	1.80%	3.76%
> A\$550,000, up to and including A\$600,000:	161	\$92,010,920.95	1.39%	3.16%
> A\$600,000, up to and including A\$650,000:	101	\$63,055,612.52	0.87%	2.16%
> A\$650,000, up to and including A\$700,000:	66	\$44,550,062.14	0.57%	1.53%
> A\$700,000, up to and including A\$750,000:	51	\$36,723,273.93	0.44%	1.26%
> A\$750,000, up to and including A\$800,000:	34	\$26,390,826.08	0.29%	0.91%
> A\$800,000, up to and including A\$850,000:	30	\$24,603,298.67	0.26%	0.84%
> A\$850,000, up to and including A\$900,000:	12	\$10,382,481.33	0.10%	0.36%
> A\$900,000, up to and including A\$950,000:	7	\$6,481,323.60	0.06%	0.22%
> A\$950,000, up to and including A\$1,000,000:	5	\$4,875,082.50	0.04%	0.17%
> A\$1,000,000, up to and including A\$1,100,000:	3	\$3,128,223.98	0.03%	0.11%
> A\$1,100,000, up to and including A\$1,200,000:	1	\$1,188,854.91	0.01%	0.04%
> A\$1,200,000, up to and including A\$1,300,000:	1	\$1,241,527.89	0.01%	0.04%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.06%
Total	11,615	\$2,914,747,631.91	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 18 months, up to and including 24 months:	75	\$20,465,699.84	0.65%	0.70%
> 24 months, up to and including 30 months:	1,743	\$438,920,624.90	15.01%	15.06%
> 30 months, up to and including 36 months:	676	\$210,565,293.93	5.82%	7.22%
> 36 months, up to and including 48 months:	1,503	\$456,266,913.03	12.94%	15.65%
> 48 months, up to and including 60 months:	1,701	\$488,905,889.63	14.64%	16.77%
> 60 months:	5,917	\$1,299,623,210.58	50.94%	44.59%
Total	11,615	\$2,914,747,631.91	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	2	\$605,299.83	0.02%	0.02%
Australian Capital Territory	200	\$54,668,041.66	1.72%	1.88%
New South Wales	2,686	\$795,151,358.13	23.13%	27.28%
Northern Territory	58	\$16,157,000.12	0.50%	0.55%
Queensland	5,900	\$1,315,151,095.17	50.80%	45.12%
South Australia	362	\$82,813,379.98	3.12%	2.84%
Tasmania	87	\$16,345,344.56	0.75%	0.56%
Victoria	1,286	\$349,602,214.45	11.07%	11.99%
Western Australia	1,034	\$284,253,898.01	8.90%	9.75%
Total	11,615	\$2,914,747,631.91	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	2	\$605,299.83	0.02%	0.02%
Brisbane Metropolitan	2,695	\$655,104,658.58	23.20%	22.48%
Gold Coast	634	\$150,977,876.36	5.46%	5.18%
Sunshine Coast	397	\$91,715,691.70	3.42%	3.15%
Queensland - Other	2,175	\$417,617,231.56	18.73%	14.33%
Sydney Metropolitan	1,790	\$583,155,605.76	15.41%	20.01%
N.S.W. - Other	864	\$202,643,769.61	7.44%	6.95%
Australian Capital Territory	232	\$64,020,024.42	2.00%	2.20%
Melbourne Metropolitan	1,039	\$294,723,520.14	8.95%	10.11%
Victoria - Other	247	\$54,878,694.31	2.13%	1.88%
Perth Metropolitan	920	\$256,668,043.63	7.92%	8.81%
W.A. - Other	114	\$27,585,854.38	0.98%	0.95%
Adelaide Metropolitan	309	\$71,816,120.97	2.66%	2.46%
S.A. - Other	52	\$10,732,895.98	0.45%	0.37%
Darwin Metropolitan	46	\$13,835,437.13	0.40%	0.47%
N.T. - Other	12	\$2,321,562.99	0.10%	0.08%
Hobart Metropolitan	59	\$11,424,432.06	0.51%	0.39%
Tasmania - Other	28	\$4,920,912.50	0.24%	0.17%
Total	11,615	\$2,914,747,631.91	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,055	\$350,748,305.28	9.08%	12.03%
Principal and Interest	10,560	\$2,563,999,326.63	90.92%	87.97%
Total	11,615	\$2,914,747,631.91	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$242,822.68	0.01%	0.01%
Home Equity Purchase	30	\$3,187,816.39	0.26%	0.11%
Home Improvement	76	\$8,394,632.76	0.65%	0.29%
Other	799	\$150,823,057.60	6.88%	5.17%
Residential - Detached House	8,977	\$2,310,556,742.06	77.29%	79.27%
Residential - Duplex	10	\$2,059,824.09	0.09%	0.07%
Residential - Established Apartment/Unit/Flat	1,526	\$382,245,308.09	13.14%	13.11%
Residential - New Apartment/Unit/Flat	196	\$57,237,428.24	1.69%	1.96%
Total	11,615	\$2,914,747,631.91	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,501	\$1,851,901,632.15	64.58%	63.54%
QBE	4,039	\$1,047,069,235.23	34.77%	35.92%
QBE LMI Pool Insurance	75	\$15,776,764.53	0.65%	0.54%
Total	11,615	\$2,914,747,631.91	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	22	\$236,645.81	0.19%	0.01%
> 2021, up to and including 2026:	153	\$7,905,657.29	1.32%	0.27%
> 2026, up to and including 2031:	354	\$40,859,521.18	3.05%	1.40%
> 2031, up to and including 2036:	779	\$141,355,388.34	6.71%	4.85%
> 2036, up to and including 2041:	2,518	\$568,072,348.34	21.68%	19.49%
> 2041:	7,789	\$2,156,318,070.95	67.06%	73.98%
Total	11,615	\$2,914,747,631.91	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,739	\$516,162,820.71	14.97%	17.71%
Variable Rate	9,876	\$2,398,584,811.20	85.03%	82.29%
Total	11,615	\$2,914,747,631.91	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$17,975.89	0.06%	0.00%
2024	1	\$94,082.08	0.06%	0.02%
2025	3	\$257,574.28	0.17%	0.05%
2026	3	\$262,977.42	0.17%	0.05%
2027	2	\$163,734.66	0.12%	0.03%
2028	2	\$261,509.79	0.12%	0.05%
2029	7	\$929,140.22	0.40%	0.18%
2030	6	\$1,020,403.87	0.35%	0.20%
2031	9	\$1,606,472.93	0.52%	0.31%
2032	9	\$3,441,461.60	0.52%	0.67%
2033	12	\$2,071,745.02	0.69%	0.40%
2034	10	\$1,885,089.24	0.58%	0.37%
2035	15	\$3,805,111.43	0.86%	0.74%
2036	18	\$3,739,933.43	1.04%	0.72%
2037	31	\$6,656,651.90	1.78%	1.29%
2038	16	\$3,493,791.32	0.92%	0.68%
2039	39	\$9,204,698.43	2.24%	1.78%
2040	60	\$16,504,576.07	3.45%	3.20%
2041	93	\$23,761,517.27	5.35%	4.60%
2042	202	\$52,690,259.80	11.62%	10.21%
2043	167	\$43,952,540.19	9.60%	8.52%
2044	117	\$30,331,293.68	6.73%	5.88%
2045	151	\$49,971,056.82	8.68%	9.68%
2046	214	\$75,271,123.22	12.31%	14.58%
2047	549	\$184,201,200.15	31.57%	35.69%
2048	2	\$566,900.00	0.12%	0.11%
Total	1,739	\$516,162,820.71	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	10,182	\$2,619,871,967.00	87.66%	89.88%
> 4.50%, up to and including 5.00%:	1,305	\$273,307,268.96	11.24%	9.38%
> 5.00%, up to and including 5.50%:	114	\$18,630,315.18	0.98%	0.64%
> 5.50%, up to and including 6.00%:	12	\$2,298,323.53	0.10%	0.08%
> 6.00%, up to and including 6.50%:	2	\$639,757.24	0.02%	0.02%
Total	11,615	\$2,914,747,631.91	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,430	\$2,861,695,162.71	98.41%	98.18%
> 1 days, up to and including 31 days:	122	\$34,037,928.59	1.05%	1.17%
> 31 days, up to and including 61 days:	41	\$12,452,592.40	0.35%	0.43%
> 61 days, up to and including 90 days:	17	\$4,491,136.63	0.15%	0.15%
> 90 days:	5	\$2,070,811.58	0.04%	0.07%
Total	11,615	\$2,914,747,631.91	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	218	\$56,907,638.34	1.88%	1.95%
Regulated Loans	11,397	\$2,857,839,993.57	98.12%	98.05%
Total	11,615	\$2,914,747,631.91	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	263	\$89,435,289.30	24.93%	25.50%
> 6 months, up to and including 12 months:	160	\$57,139,006.34	15.17%	16.29%
> 12 months, up to and including 24 months:	242	\$82,763,607.78	22.94%	23.60%
> 24 months, up to and including 36 months:	370	\$114,509,506.26	35.07%	32.65%
> 36 months, up to and including 48 months:	18	\$5,971,895.60	1.71%	1.70%
> 60 months:	2	\$929,000.00	0.19%	0.26%
Total	1,055	\$350,748,305.28	100%	100%

Covered Bond Programme
Investor Report as at 31 October 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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