

Monthly Period	
Calculation Period Start Date:	01/12/2020
Calculation Period End Date:	31/12/2020
CBG Payment Date:	15/01/2021

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:	\$2,733,485,711.33
Number of Housing Loans:	12,541
Average Housing Loan Balance:	\$218,066.32
Maximum Housing Loan Balance:	\$1,856,727.64
Weighted Average Current Loan-to-Value Ratio:	60.99%
Highest Individual Current Loan-to-Value Ratio:	97.73%
Weighted Average Indexed Current Loan-to-Value Ratio:	57.48%
Percentage of Investment Property Loans:	23.17%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.26%
Weighted Average Seasoning (Months):	58
Weighted Average Remaining Term to Maturity (Months):	288
Maximum Remaining Term to Maturity (Months):	341

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:	\$2,541,493,491.77
(a) LTV Adjusted Principal Balance:	\$2,708,926,573.17
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,541,493,491.77
B. Loan Principal Receipts:	\$76,681,659.07
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,618,175,150.84
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,600,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	93.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	108.08%
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	\$18,175,150.84
Guarantee Loan	\$2,791,824,849.16
Total Intercompany Loan	\$2,810,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$6,932,280.23
Principal Receipts for the month:	\$76,426,750.18

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$218,094.00	0.02%	0.01%
Up to and including 5%:	328	\$3,152,580.20	2.62%	0.12%
> 5%, up to and including 10%:	203	\$9,987,635.10	1.62%	0.37%
> 10%, up to and including 15%:	226	\$19,267,796.90	1.80%	0.70%
> 15%, up to and including 20%:	258	\$27,658,673.20	2.06%	1.01%
> 20%, up to and including 25%:	311	\$41,794,669.15	2.48%	1.53%
> 25%, up to and including 30%:	428	\$67,854,077.98	3.41%	2.48%
> 30%, up to and including 35%:	505	\$91,747,941.57	4.03%	3.36%
> 35%, up to and including 40%:	601	\$116,404,430.78	4.79%	4.26%
> 40%, up to and including 45%:	699	\$145,921,694.22	5.57%	5.34%
> 45%, up to and including 50%:	825	\$181,070,076.55	6.58%	6.62%
> 50%, up to and including 55%:	953	\$214,672,438.59	7.60%	7.85%
> 55%, up to and including 60%:	1,051	\$243,042,713.66	8.38%	8.89%
> 60%, up to and including 65%:	1,318	\$314,469,372.32	10.51%	11.50%
> 65%, up to and including 70%:	1,258	\$311,549,305.17	10.03%	11.40%
> 70%, up to and including 75%:	1,384	\$350,403,525.35	11.04%	12.82%
> 75%, up to and including 80%:	1,071	\$298,400,239.69	8.54%	10.92%
> 80%, up to and including 85%:	751	\$194,381,737.59	5.99%	7.11%
> 85%, up to and including 90%:	353	\$95,497,801.40	2.81%	3.49%
> 90%, up to and including 95%:	14	\$4,883,309.08	0.11%	0.18%
> 95%, up to and including 100%:	2	\$1,107,598.83	0.02%	0.04%
Total	12,541	\$2,733,485,711.33	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$218,094.00	0.02%	0.01%
Up to and including 5%:	427	\$5,409,933.98	3.40%	0.20%
> 5%, up to and including 10%:	230	\$13,769,840.92	1.83%	0.50%
> 10%, up to and including 15%:	261	\$24,664,309.90	2.08%	0.90%
> 15%, up to and including 20%:	333	\$43,663,561.96	2.66%	1.60%
> 20%, up to and including 25%:	428	\$67,819,975.47	3.41%	2.48%
> 25%, up to and including 30%:	550	\$96,979,253.90	4.39%	3.55%
> 30%, up to and including 35%:	669	\$131,966,819.98	5.33%	4.83%
> 35%, up to and including 40%:	752	\$152,547,353.70	6.00%	5.58%
> 40%, up to and including 45%:	914	\$201,162,593.48	7.29%	7.36%
> 45%, up to and including 50%:	1,033	\$237,970,584.08	8.24%	8.71%
> 50%, up to and including 55%:	1,020	\$235,302,205.42	8.13%	8.61%
> 55%, up to and including 60%:	1,074	\$256,075,234.66	8.56%	9.37%
> 60%, up to and including 65%:	974	\$246,409,520.24	7.77%	9.01%
> 65%, up to and including 70%:	1,031	\$265,990,800.66	8.22%	9.73%
> 70%, up to and including 75%:	995	\$258,250,655.39	7.93%	9.45%
> 75%, up to and including 80%:	825	\$223,735,568.71	6.58%	8.18%
> 80%, up to and including 85%:	514	\$134,841,139.82	4.10%	4.93%
> 85%, up to and including 90%:	257	\$70,041,005.28	2.05%	2.56%
> 90%, up to and including 95%:	107	\$28,857,966.10	0.85%	1.06%
> 95%, up to and including 100%:	59	\$15,578,411.95	0.47%	0.57%
> 100%, up to and including 105%:	26	\$6,625,673.23	0.21%	0.24%
> 105%, up to and including 110%:	17	\$4,505,373.11	0.14%	0.16%
> 110%:	43	\$11,099,835.39	0.34%	0.41%
Total	12,541	\$2,733,485,711.33	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	\$218,094.00	0.02%	0.01%
Indexed Loans	11,882	\$2,587,788,684.65	94.75%	94.67%
Unindexed Loans	657	\$145,478,932.68	5.24%	5.32%
Total	12,541	\$2,733,485,711.33	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,420	\$35,939,072.90	11.32%	1.31%
> A\$50,000, up to and including A\$100,000:	1,649	\$124,817,357.31	13.15%	4.57%
> A\$100,000, up to and including A\$150,000:	1,669	\$210,347,677.48	13.31%	7.70%
> A\$150,000, up to and including A\$200,000:	1,717	\$300,907,034.35	13.69%	11.01%
> A\$200,000, up to and including A\$250,000:	1,512	\$341,087,942.91	12.06%	12.48%
> A\$250,000, up to and including A\$300,000:	1,326	\$363,927,691.16	10.57%	13.31%
> A\$300,000, up to and including A\$350,000:	1,048	\$340,472,371.40	8.36%	12.46%
> A\$350,000, up to and including A\$400,000:	820	\$306,328,522.33	6.54%	11.21%
> A\$400,000, up to and including A\$450,000:	468	\$198,202,643.47	3.73%	7.25%
> A\$450,000, up to and including A\$500,000:	341	\$161,199,631.24	2.72%	5.90%
> A\$500,000, up to and including A\$550,000:	204	\$106,707,322.81	1.63%	3.90%
> A\$550,000, up to and including A\$600,000:	118	\$67,755,562.56	0.94%	2.48%
> A\$600,000, up to and including A\$650,000:	80	\$49,855,712.57	0.64%	1.82%
> A\$650,000, up to and including A\$700,000:	71	\$47,754,472.48	0.57%	1.75%
> A\$700,000, up to and including A\$750,000:	41	\$29,633,830.18	0.33%	1.08%
> A\$750,000, up to and including A\$800,000:	27	\$20,882,890.81	0.22%	0.76%
> A\$800,000, up to and including A\$850,000:	14	\$11,448,909.56	0.11%	0.42%
> A\$850,000, up to and including A\$900,000:	4	\$3,562,948.33	0.03%	0.13%
> A\$900,000, up to and including A\$950,000:	6	\$5,589,045.65	0.05%	0.20%
> A\$950,000, up to and including A\$1,000,000:	4	\$3,853,967.55	0.03%	0.14%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,354,376.64	0.01%	0.05%
> A\$1,500,000:	1	\$1,856,727.64	0.01%	0.07%
Total	12,541	\$2,733,485,711.33	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 18 months, up to and including 24 months:	298	\$74,830,636.67	2.38%	2.74%
> 24 months, up to and including 30 months:	808	\$196,899,609.88	6.44%	7.20%
> 30 months, up to and including 36 months:	817	\$200,795,795.16	6.51%	7.35%
> 36 months, up to and including 48 months:	3,453	\$834,342,660.10	27.53%	30.52%
> 48 months, up to and including 60 months:	1,645	\$382,871,617.45	13.12%	14.01%
> 60 months:	5,520	\$1,043,745,392.07	44.02%	38.18%
Total	12,541	\$2,733,485,711.33	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	2	\$218,094.00	0.02%	0.01%
Australian Capital Territory	221	\$52,327,401.12	1.76%	1.91%
New South Wales	3,267	\$818,722,915.95	26.05%	29.95%
Northern Territory	80	\$19,350,899.95	0.64%	0.71%
Queensland	5,891	\$1,157,267,070.24	46.97%	42.34%
South Australia	400	\$70,948,264.53	3.19%	2.60%
Tasmania	102	\$17,395,563.42	0.81%	0.64%
Victoria	1,344	\$310,684,560.82	10.72%	11.37%
Western Australia	1,234	\$286,570,941.30	9.84%	10.48%
Total	12,541	\$2,733,485,711.33	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	2	\$218,094.00	0.02%	0.01%
Brisbane Metropolitan	2,975	\$618,997,630.43	23.72%	22.64%
Gold Coast	815	\$170,801,254.76	6.50%	6.25%
Sunshine Coast	387	\$82,425,799.10	3.09%	3.02%
Queensland - Other	1,714	\$285,042,385.95	13.67%	10.43%
Sydney Metropolitan	2,290	\$614,605,759.88	18.26%	22.48%
N.S.W. - Other	946	\$196,646,099.55	7.54%	7.19%
Australian Capital Territory	252	\$59,798,457.64	2.01%	2.19%
Melbourne Metropolitan	1,137	\$272,324,756.18	9.07%	9.96%
Victoria - Other	207	\$38,359,804.64	1.65%	1.40%
Perth Metropolitan	1,129	\$263,278,992.43	9.00%	9.63%
W.A. - Other	105	\$23,291,948.87	0.84%	0.85%
Adelaide Metropolitan	344	\$61,465,364.32	2.74%	2.25%
S.A. - Other	56	\$9,482,900.21	0.45%	0.35%
Darwin Metropolitan	60	\$14,519,978.40	0.48%	0.53%
N.T. - Other	20	\$4,830,921.55	0.16%	0.18%
Hobart Metropolitan	68	\$12,094,705.90	0.54%	0.44%
Tasmania - Other	34	\$5,300,857.52	0.27%	0.19%
Total	12,541	\$2,733,485,711.33	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	917	\$272,514,931.78	7.31%	9.97%
Principal and Interest	11,624	\$2,460,970,779.55	92.69%	90.03%
Total	12,541	\$2,733,485,711.33	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	57	\$4,267,378.55	0.45%	0.16%
Home Improvement	105	\$15,036,104.97	0.84%	0.55%
Other	1,129	\$183,952,164.26	9.00%	6.73%
Residential - Detached House	9,501	\$2,121,348,403.24	75.76%	77.61%
Residential - Duplex	19	\$5,287,660.21	0.15%	0.19%
Residential - Established Apartment/Unit/Flat	1,386	\$319,966,675.57	11.05%	11.71%
Residential - New Apartment/Unit/Flat	344	\$83,627,324.53	2.74%	3.06%
Total	12,541	\$2,733,485,711.33	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	9,688	\$2,085,792,201.74	77.25%	76.31%
QBE	2,756	\$631,317,142.92	21.98%	23.10%
QBE LMI Pool Insurance	97	\$16,376,366.67	0.77%	0.60%
Total	12,541	\$2,733,485,711.33	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	8	\$65,278.10	0.06%	0.00%
> 2021, up to and including 2026:	141	\$5,677,851.93	1.12%	0.21%
> 2026, up to and including 2031:	314	\$28,475,566.29	2.50%	1.04%
> 2031, up to and including 2036:	694	\$102,602,232.31	5.53%	3.75%
> 2036, up to and including 2041:	1,666	\$308,719,775.74	13.28%	11.29%
> 2041:	9,718	\$2,287,945,006.96	77.49%	83.70%
Total	12,541	\$2,733,485,711.33	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	2,012	\$575,625,902.64	16.04%	21.06%
Variable Rate	10,529	\$2,157,859,808.69	83.96%	78.94%
Total	12,541	\$2,733,485,711.33	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2025	2	\$174,180.32	0.10%	0.03%
2026	1	\$88,877.65	0.05%	0.02%
2027	4	\$202,300.44	0.20%	0.04%
2028	5	\$778,953.48	0.25%	0.14%
2029	4	\$497,878.37	0.20%	0.09%
2030	4	\$371,327.35	0.20%	0.06%
2031	9	\$1,630,903.26	0.45%	0.28%
2032	10	\$3,711,041.43	0.50%	0.64%
2033	13	\$2,124,848.21	0.65%	0.37%
2034	10	\$1,734,739.06	0.50%	0.30%
2035	12	\$2,554,026.75	0.60%	0.44%
2036	11	\$2,541,932.90	0.55%	0.44%
2037	25	\$5,065,803.80	1.24%	0.88%
2038	32	\$6,806,975.77	1.59%	1.18%
2039	17	\$4,120,163.61	0.84%	0.72%
2040	30	\$6,149,641.75	1.49%	1.07%
2041	43	\$8,241,336.00	2.14%	1.43%
2042	109	\$25,434,672.41	5.42%	4.42%
2043	131	\$32,489,751.44	6.51%	5.64%
2044	92	\$23,673,748.67	4.57%	4.11%
2045	154	\$38,752,624.85	7.65%	6.73%
2046	166	\$49,290,832.33	8.25%	8.56%
2047	550	\$176,519,409.89	27.34%	30.67%
2048	499	\$157,638,472.21	24.80%	27.39%
2049	79	\$25,031,460.69	3.93%	4.35%
Total	2,012	\$575,625,902.64	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	12,363	\$2,699,510,150.55	98.58%	98.76%
> 4.50%, up to and including 5.00%:	159	\$30,568,811.33	1.27%	1.12%
> 5.00%, up to and including 5.50%:	17	\$3,060,862.72	0.14%	0.11%
> 5.50%, up to and including 6.00%:	1	\$346,237.24	0.01%	0.01%
> 6.50%, up to and including 7.00%:	1	-\$350.51	0.01%	0.00%
Total	12,541	\$2,733,485,711.33	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	12,409	\$2,696,148,964.49	98.95%	98.63%
> 1 days, up to and including 31 days:	91	\$26,172,208.14	0.73%	0.96%
> 31 days, up to and including 61 days:	29	\$7,436,486.65	0.23%	0.27%
> 61 days, up to and including 90 days:	11	\$3,235,021.59	0.09%	0.12%
> 90 days:	1	\$493,030.46	0.01%	0.02%
Total	12,541	\$2,733,485,711.33	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	199	\$47,067,199.43	1.59%	1.72%
Regulated Loans	12,342	\$2,686,418,511.90	98.41%	98.28%
Total	12,541	\$2,733,485,711.33	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	168	\$51,126,567.15	18.34%	18.76%
> 6 months, up to and including 12 months:	197	\$58,574,600.00	21.51%	21.49%
> 12 months, up to and including 24 months:	430	\$127,240,338.01	46.94%	46.69%
> 24 months, up to and including 36 months:	96	\$28,559,721.63	10.48%	10.48%
> 36 months, up to and including 48 months:	15	\$3,474,586.50	1.64%	1.28%
> 48 months, up to and including 60 months:	9	\$3,259,920.60	0.98%	1.20%
> 60 months:	1	\$279,548.40	0.11%	0.10%
Total	916	\$272,515,282.29	100%	100%

Covered Bond Programme
Investor Report as at 31 December 2020

Bond Issuance	2016-1	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2	2020-1
ISIN:	AU3FN0031647	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519	AU3FN0053880
Issue Date:	22 Jun 2016	24 Aug 2016	08 Dec 2016	24 Aug 2017	13 Sep 2018	13 Sep 2018	27 Apr 2020
Original Ratings:	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
Currency:	AUD	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	\$750,000,000
Coupon Freq:	Quarterly	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual	Quarterly
Coupon Rate:	BBSW_3M + 1.10%	3.25%	3.25%	3.25%	BBSW_3M + 0.77%	3.00%	BBSW_3M + 1.12%
NoteType:	Soft_Bullet	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	24 Apr 2025

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