

Monthly Period	
Calculation Period Start Date:	01/02/2020
Calculation Period End Date:	29/02/2020
CBG Payment Date:	16/03/2020

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:	\$1,906,497,494.36
Number of Housing Loans:	7,954
Average Housing Loan Balance:	\$239,798.02
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	65.35%
Highest Individual Current Loan-to-Value Ratio:	113.57%
Weighted Average Indexed Current Loan-to-Value Ratio:	63.18%
Percentage of Investment Property Loans:	22.73%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.77%
Weighted Average Seasoning (Months):	60
Weighted Average Remaining Term to Maturity (Months):	288
Maximum Remaining Term to Maturity (Months):	347

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:	\$1,771,349,500.00
(a) LTV Adjusted Principal Balance:	\$1,865,593,571.75
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$1,771,349,500.00
B. Loan Principal Receipts:	\$93,569,967.97
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$1,864,919,467.97
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	108.11%
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	\$14,919,467.97
Guarantee Loan	\$1,985,080,532.03
Total Intercompany Loan	\$2,000,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$5,782,193.69
Principal Receipts for the month:	\$24,191,276.07

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$99,436.91	0.01%	0.01%
Up to and including 5%:	212	\$2,337,357.87	2.67%	0.12%
> 5%, up to and including 10%:	133	\$5,971,258.44	1.67%	0.31%
> 10%, up to and including 15%:	110	\$8,790,255.94	1.38%	0.46%
> 15%, up to and including 20%:	155	\$17,456,344.67	1.95%	0.92%
> 20%, up to and including 25%:	174	\$23,621,219.09	2.19%	1.24%
> 25%, up to and including 30%:	197	\$30,371,876.87	2.48%	1.59%
> 30%, up to and including 35%:	268	\$49,408,219.70	3.37%	2.59%
> 35%, up to and including 40%:	301	\$59,383,327.68	3.78%	3.11%
> 40%, up to and including 45%:	320	\$67,873,043.12	4.02%	3.56%
> 45%, up to and including 50%:	368	\$84,916,972.70	4.63%	4.45%
> 50%, up to and including 55%:	447	\$105,231,531.70	5.62%	5.52%
> 55%, up to and including 60%:	522	\$129,465,897.12	6.56%	6.79%
> 60%, up to and including 65%:	651	\$170,470,946.63	8.18%	8.94%
> 65%, up to and including 70%:	922	\$237,397,958.46	11.59%	12.45%
> 70%, up to and including 75%:	1,097	\$311,153,651.65	13.79%	16.32%
> 75%, up to and including 80%:	1,086	\$317,698,817.25	13.65%	16.66%
> 80%, up to and including 85%:	663	\$183,228,842.63	8.34%	9.61%
> 85%, up to and including 90%:	301	\$92,571,647.27	3.78%	4.86%
> 90%, up to and including 95%:	25	\$8,747,926.92	0.31%	0.46%
> 110%:	1	\$300,961.74	0.01%	0.02%
Total	7,954	\$1,906,497,494.36	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$99,436.91	0.01%	0.01%
Up to and including 5%:	267	\$3,667,706.23	3.36%	0.19%
> 5%, up to and including 10%:	138	\$7,696,740.50	1.73%	0.40%
> 10%, up to and including 15%:	148	\$14,543,019.91	1.86%	0.76%
> 15%, up to and including 20%:	166	\$21,774,113.88	2.09%	1.14%
> 20%, up to and including 25%:	247	\$39,423,292.60	3.11%	2.07%
> 25%, up to and including 30%:	257	\$45,154,264.78	3.23%	2.37%
> 30%, up to and including 35%:	314	\$64,384,661.38	3.95%	3.38%
> 35%, up to and including 40%:	381	\$83,548,364.17	4.79%	4.38%
> 40%, up to and including 45%:	462	\$104,443,226.43	5.81%	5.48%
> 45%, up to and including 50%:	510	\$120,862,257.71	6.41%	6.34%
> 50%, up to and including 55%:	561	\$144,914,388.74	7.05%	7.60%
> 55%, up to and including 60%:	553	\$145,353,234.47	6.95%	7.62%
> 60%, up to and including 65%:	638	\$169,379,603.24	8.02%	8.88%
> 65%, up to and including 70%:	714	\$197,659,968.26	8.98%	10.37%
> 70%, up to and including 75%:	731	\$212,371,093.04	9.19%	11.14%
> 75%, up to and including 80%:	671	\$190,081,455.22	8.44%	9.97%
> 80%, up to and including 85%:	484	\$136,402,918.97	6.08%	7.15%
> 85%, up to and including 90%:	289	\$87,475,574.12	3.63%	4.59%
> 90%, up to and including 95%:	141	\$41,300,995.30	1.77%	2.17%
> 95%, up to and including 100%:	86	\$22,767,798.17	1.08%	1.19%
> 100%, up to and including 105%:	48	\$15,477,888.90	0.60%	0.81%
> 105%, up to and including 110%:	27	\$8,194,859.74	0.34%	0.43%
> 110%:	120	\$29,520,631.69	1.51%	1.55%
Total	7,954	\$1,906,497,494.36	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	1	\$99,436.91	0.01%	0.01%
Indexed Loans	7,498	\$1,800,750,894.37	94.27%	94.45%
Unindexed Loans	455	\$105,647,163.08	5.72%	5.54%
Total	7,954	\$1,906,497,494.36	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	741	\$18,182,458.87	9.32%	0.95%
> A\$50,000, up to and including A\$100,000:	841	\$63,844,590.80	10.57%	3.35%
> A\$100,000, up to and including A\$150,000:	799	\$101,390,834.34	10.05%	5.32%
> A\$150,000, up to and including A\$200,000:	1,049	\$184,153,098.90	13.19%	9.66%
> A\$200,000, up to and including A\$250,000:	1,048	\$236,177,210.33	13.18%	12.39%
> A\$250,000, up to and including A\$300,000:	1,010	\$277,553,964.16	12.70%	14.56%
> A\$300,000, up to and including A\$350,000:	814	\$263,960,818.16	10.23%	13.85%
> A\$350,000, up to and including A\$400,000:	624	\$232,399,769.21	7.85%	12.19%
> A\$400,000, up to and including A\$450,000:	375	\$158,716,927.79	4.71%	8.33%
> A\$450,000, up to and including A\$500,000:	234	\$110,833,083.05	2.94%	5.81%
> A\$500,000, up to and including A\$550,000:	135	\$70,920,969.32	1.70%	3.72%
> A\$550,000, up to and including A\$600,000:	96	\$54,942,940.73	1.21%	2.88%
> A\$600,000, up to and including A\$650,000:	63	\$39,214,713.36	0.79%	2.06%
> A\$650,000, up to and including A\$700,000:	45	\$30,236,945.61	0.57%	1.59%
> A\$700,000, up to and including A\$750,000:	35	\$25,179,068.96	0.44%	1.32%
> A\$750,000, up to and including A\$800,000:	17	\$13,261,200.70	0.21%	0.70%
> A\$800,000, up to and including A\$850,000:	14	\$11,528,897.28	0.18%	0.60%
> A\$850,000, up to and including A\$900,000:	3	\$2,618,205.26	0.04%	0.14%
> A\$900,000, up to and including A\$950,000:	4	\$3,679,397.82	0.05%	0.19%
> A\$950,000, up to and including A\$1,000,000:	5	\$4,831,359.09	0.06%	0.25%
> A\$1,000,000, up to and including A\$1,100,000:	1	\$1,003,079.50	0.01%	0.05%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.10%
Total	7,954	\$1,906,497,494.36	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 18 months, up to and including 24 months:	11	\$2,508,919.38	0.14%	0.13%
> 24 months, up to and including 30 months:	705	\$190,249,941.30	8.86%	9.98%
> 30 months, up to and including 36 months:	1,457	\$359,436,271.71	18.32%	18.85%
> 36 months, up to and including 48 months:	1,132	\$339,970,487.72	14.23%	17.83%
> 48 months, up to and including 60 months:	703	\$190,133,472.78	8.84%	9.97%
> 60 months:	3,946	\$824,198,401.47	49.61%	43.23%
Total	7,954	\$1,906,497,494.36	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	1	\$99,436.91	0.01%	0.01%
Australian Capital Territory	146	\$37,158,108.68	1.84%	1.95%
New South Wales	1,789	\$489,694,818.84	22.49%	25.69%
Northern Territory	59	\$16,379,715.13	0.74%	0.86%
Queensland	3,903	\$826,787,227.14	49.07%	43.37%
South Australia	208	\$43,980,918.68	2.62%	2.31%
Tasmania	60	\$11,827,019.42	0.75%	0.62%
Victoria	794	\$209,714,226.82	9.98%	11.00%
Western Australia	994	\$270,856,022.74	12.50%	14.21%
Total	7,954	\$1,906,497,494.36	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	1	\$99,436.91	0.01%	0.01%
Brisbane Metropolitan	1,742	\$393,283,310.75	21.90%	20.63%
Gold Coast	617	\$145,424,594.51	7.76%	7.63%
Sunshine Coast	261	\$57,671,131.22	3.28%	3.02%
Queensland - Other	1,283	\$230,408,190.66	16.13%	12.09%
Sydney Metropolitan	1,238	\$365,320,479.45	15.56%	19.16%
N.S.W. - Other	533	\$119,366,002.22	6.70%	6.26%
Australian Capital Territory	164	\$42,166,445.85	2.06%	2.21%
Melbourne Metropolitan	671	\$181,931,198.12	8.44%	9.54%
Victoria - Other	123	\$27,783,028.70	1.55%	1.46%
Perth Metropolitan	886	\$244,842,680.05	11.14%	12.84%
W.A. - Other	108	\$26,013,342.69	1.36%	1.36%
Adelaide Metropolitan	178	\$37,942,486.37	2.24%	1.99%
S.A. - Other	30	\$6,038,432.31	0.38%	0.32%
Darwin Metropolitan	46	\$13,706,738.77	0.58%	0.72%
N.T. - Other	13	\$2,672,976.36	0.16%	0.14%
Hobart Metropolitan	43	\$8,743,252.46	0.54%	0.46%
Tasmania - Other	17	\$3,083,766.96	0.21%	0.16%
Total	7,954	\$1,906,497,494.36	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	648	\$204,003,726.90	8.15%	10.70%
Principal and Interest	7,306	\$1,702,493,767.46	91.85%	89.30%
Total	7,954	\$1,906,497,494.36	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$238,204.60	0.01%	0.01%
Home Equity Purchase	32	\$2,689,820.09	0.40%	0.14%
Home Improvement	78	\$10,260,819.68	0.98%	0.54%
Other	801	\$149,418,035.17	10.07%	7.84%
Residential - Detached House	5,781	\$1,428,274,152.38	72.68%	74.92%
Residential - Duplex	11	\$2,953,305.33	0.14%	0.15%
Residential - Established Apartment/Unit/Flat	1,048	\$254,198,903.17	13.18%	13.33%
Residential - New Apartment/Unit/Flat	202	\$58,464,253.94	2.54%	3.07%
Total	7,954	\$1,906,497,494.36	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,398	\$1,268,894,865.34	67.87%	66.56%
QBE	2,508	\$628,528,158.73	31.53%	32.97%
QBE LMI Pool Insurance	48	\$9,074,470.29	0.60%	0.48%
Total	7,954	\$1,906,497,494.36	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	16	\$158,811.54	0.20%	0.01%
> 2021, up to and including 2026:	104	\$4,790,966.81	1.31%	0.25%
> 2026, up to and including 2031:	209	\$23,074,513.71	2.63%	1.21%
> 2031, up to and including 2036:	475	\$80,541,159.80	5.97%	4.22%
> 2036, up to and including 2041:	1,478	\$313,984,529.53	18.58%	16.47%
> 2041:	5,672	\$1,483,947,512.97	71.31%	77.84%
Total	7,954	\$1,906,497,494.36	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,312	\$385,999,581.28	16.49%	20.25%
Variable Rate	6,642	\$1,520,497,913.08	83.51%	79.75%
Total	7,954	\$1,906,497,494.36	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$14,822.15	0.08%	0.00%
2024	1	\$84,533.04	0.08%	0.02%
2025	3	\$242,355.83	0.23%	0.06%
2026	1	\$102,640.91	0.08%	0.03%
2027	3	\$237,765.82	0.23%	0.06%
2028	1	\$163,167.14	0.08%	0.04%
2029	5	\$558,785.52	0.38%	0.14%
2030	5	\$892,852.78	0.38%	0.23%
2031	5	\$939,234.33	0.38%	0.24%
2032	9	\$3,396,509.76	0.69%	0.88%
2033	9	\$1,532,897.53	0.69%	0.40%
2034	9	\$1,738,297.19	0.69%	0.45%
2035	9	\$2,211,417.96	0.69%	0.57%
2036	9	\$1,248,043.12	0.69%	0.32%
2037	26	\$5,281,506.50	1.98%	1.37%
2038	13	\$2,658,150.42	0.99%	0.69%
2039	20	\$4,642,736.55	1.52%	1.20%
2040	32	\$8,142,166.03	2.44%	2.11%
2041	50	\$11,606,310.12	3.81%	3.01%
2042	132	\$33,390,391.28	10.06%	8.65%
2043	103	\$26,193,074.36	7.85%	6.79%
2044	79	\$19,847,377.53	6.02%	5.14%
2045	79	\$24,892,936.29	6.02%	6.45%
2046	117	\$40,400,027.75	8.92%	10.47%
2047	590	\$195,046,681.37	44.97%	50.53%
2048	1	\$534,900.00	0.08%	0.14%
Total	1,312	\$385,999,581.28	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	7,158	\$1,753,704,361.26	89.99%	91.99%
> 4.50%, up to and including 5.00%:	722	\$140,530,463.05	9.08%	7.37%
> 5.00%, up to and including 5.50%:	63	\$9,318,132.53	0.79%	0.49%
> 5.50%, up to and including 6.00%:	10	\$2,598,300.28	0.13%	0.14%
> 6.00%, up to and including 6.50%:	1	\$346,237.24	0.01%	0.02%
Total	7,954	\$1,906,497,494.36	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	7,817	\$1,865,547,339.49	98.28%	97.85%
> 1 days, up to and including 31 days:	94	\$29,169,438.23	1.18%	1.53%
> 31 days, up to and including 61 days:	22	\$6,196,021.52	0.28%	0.32%
> 61 days, up to and including 90 days:	14	\$4,275,182.88	0.18%	0.22%
> 90 days:	7	\$1,309,512.24	0.09%	0.07%
Total	7,954	\$1,906,497,494.36	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	157	\$39,726,190.62	1.97%	2.08%
Regulated Loans	7,797	\$1,866,771,303.74	98.03%	97.92%
Total	7,954	\$1,906,497,494.36	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	91	\$29,568,508.04	14.04%	14.49%
> 6 months, up to and including 12 months:	70	\$24,460,364.40	10.80%	11.99%
> 12 months, up to and including 24 months:	196	\$63,786,627.00	30.25%	31.27%
> 24 months, up to and including 36 months:	285	\$84,062,842.56	43.98%	41.21%
> 36 months, up to and including 48 months:	4	\$1,716,901.72	0.62%	0.84%
> 48 months, up to and including 60 months:	2	\$408,483.18	0.31%	0.20%
Total	648	\$204,003,726.90	100%	100%

Covered Bond Programme
Investor Report as at 29 February 2020

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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