

Monthly Period	
Calculation Period Start Date:	01/01/2020
Calculation Period End Date:	31/01/2020
CBG Payment Date:	17/02/2020

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:	\$1,930,724,169.35
Number of Housing Loans:	8,026
Average Housing Loan Balance:	\$240,658.25
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	65.53%
Highest Individual Current Loan-to-Value Ratio:	95.28%
Weighted Average Indexed Current Loan-to-Value Ratio:	63.59%
Percentage of Investment Property Loans:	22.77%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.79%
Weighted Average Seasoning (Months):	59
Weighted Average Remaining Term to Maturity (Months):	289
Maximum Remaining Term to Maturity (Months):	348

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:	\$1,794,656,088.57
(a) LTV Adjusted Principal Balance:	\$1,888,799,484.66
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$1,794,656,088.57
B. Loan Principal Receipts:	\$69,378,691.90
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$1,864,034,780.47
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	\$14,034,780.47
Guarantee Loan	\$1,985,965,219.53
Total Intercompany Loan	\$2,000,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$5,926,114.23
Principal Receipts for the month:	\$27,328,623.62

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$100,038.48	0.02%	0.01%
Up to and including 5%:	216	\$1,772,339.53	2.69%	0.09%
> 5%, up to and including 10%:	129	\$5,570,057.34	1.61%	0.29%
> 10%, up to and including 15%:	114	\$9,361,710.70	1.42%	0.48%
> 15%, up to and including 20%:	154	\$17,337,581.06	1.92%	0.90%
> 20%, up to and including 25%:	177	\$23,902,349.02	2.21%	1.24%
> 25%, up to and including 30%:	206	\$30,896,111.16	2.57%	1.60%
> 30%, up to and including 35%:	261	\$48,493,333.61	3.25%	2.51%
> 35%, up to and including 40%:	297	\$58,652,910.57	3.70%	3.04%
> 40%, up to and including 45%:	320	\$68,244,576.45	3.99%	3.53%
> 45%, up to and including 50%:	361	\$84,931,195.15	4.50%	4.40%
> 50%, up to and including 55%:	454	\$106,294,205.30	5.66%	5.51%
> 55%, up to and including 60%:	519	\$127,399,187.29	6.47%	6.60%
> 60%, up to and including 65%:	651	\$169,883,943.47	8.11%	8.80%
> 65%, up to and including 70%:	909	\$238,339,205.14	11.33%	12.34%
> 70%, up to and including 75%:	1,146	\$324,077,963.41	14.28%	16.79%
> 75%, up to and including 80%:	1,096	\$323,766,713.28	13.66%	16.77%
> 80%, up to and including 85%:	672	\$185,119,992.92	8.37%	9.59%
> 85%, up to and including 90%:	315	\$96,910,313.24	3.92%	5.02%
> 90%, up to and including 95%:	27	\$9,670,442.23	0.34%	0.50%
Total	8,026	\$1,930,724,169.35	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$100,038.48	0.02%	0.01%
Up to and including 5%:	266	\$2,942,820.82	3.31%	0.15%
> 5%, up to and including 10%:	136	\$7,966,460.85	1.69%	0.41%
> 10%, up to and including 15%:	140	\$12,846,866.88	1.74%	0.67%
> 15%, up to and including 20%:	178	\$23,770,094.31	2.22%	1.23%
> 20%, up to and including 25%:	244	\$38,298,551.40	3.04%	1.98%
> 25%, up to and including 30%:	239	\$42,999,256.28	2.98%	2.23%
> 30%, up to and including 35%:	331	\$65,597,570.75	4.12%	3.40%
> 35%, up to and including 40%:	363	\$78,519,378.32	4.52%	4.07%
> 40%, up to and including 45%:	458	\$104,142,345.69	5.71%	5.39%
> 45%, up to and including 50%:	510	\$123,747,826.89	6.35%	6.41%
> 50%, up to and including 55%:	559	\$139,460,356.52	6.96%	7.22%
> 55%, up to and including 60%:	566	\$149,709,493.94	7.05%	7.75%
> 60%, up to and including 65%:	623	\$165,882,461.64	7.76%	8.59%
> 65%, up to and including 70%:	692	\$198,359,811.06	8.62%	10.27%
> 70%, up to and including 75%:	783	\$222,713,915.01	9.76%	11.54%
> 75%, up to and including 80%:	658	\$190,330,380.35	8.20%	9.86%
> 80%, up to and including 85%:	501	\$137,812,179.69	6.24%	7.14%
> 85%, up to and including 90%:	325	\$99,696,037.77	4.05%	5.16%
> 90%, up to and including 95%:	164	\$46,227,994.61	2.04%	2.39%
> 95%, up to and including 100%:	96	\$26,960,352.40	1.20%	1.40%
> 100%, up to and including 105%:	71	\$19,932,593.74	0.88%	1.03%
> 105%, up to and including 110%:	22	\$6,388,899.74	0.27%	0.33%
> 110%:	99	\$26,318,482.21	1.23%	1.36%
Total	8,026	\$1,930,724,169.35	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	\$100,038.48	0.02%	0.01%
Indexed Loans	7,568	\$1,824,561,475.13	94.29%	94.50%
Unindexed Loans	456	\$106,062,655.74	5.68%	5.49%
Total	8,026	\$1,930,724,169.35	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	753	\$18,322,989.09	9.38%	0.95%
> A\$50,000, up to and including A\$100,000:	832	\$63,348,156.01	10.37%	3.28%
> A\$100,000, up to and including A\$150,000:	797	\$101,171,315.12	9.93%	5.24%
> A\$150,000, up to and including A\$200,000:	1,067	\$187,270,766.35	13.29%	9.70%
> A\$200,000, up to and including A\$250,000:	1,041	\$234,642,224.39	12.97%	12.15%
> A\$250,000, up to and including A\$300,000:	1,031	\$283,134,580.89	12.85%	14.66%
> A\$300,000, up to and including A\$350,000:	826	\$267,909,031.29	10.29%	13.88%
> A\$350,000, up to and including A\$400,000:	634	\$236,167,235.86	7.90%	12.23%
> A\$400,000, up to and including A\$450,000:	372	\$157,410,124.56	4.63%	8.15%
> A\$450,000, up to and including A\$500,000:	248	\$117,504,172.59	3.09%	6.09%
> A\$500,000, up to and including A\$550,000:	133	\$69,918,615.21	1.66%	3.62%
> A\$550,000, up to and including A\$600,000:	98	\$56,035,574.34	1.22%	2.90%
> A\$600,000, up to and including A\$650,000:	65	\$40,430,175.24	0.81%	2.09%
> A\$650,000, up to and including A\$700,000:	46	\$30,936,836.64	0.57%	1.60%
> A\$700,000, up to and including A\$750,000:	34	\$24,451,803.03	0.42%	1.27%
> A\$750,000, up to and including A\$800,000:	19	\$14,796,951.68	0.24%	0.77%
> A\$800,000, up to and including A\$850,000:	14	\$11,496,869.08	0.17%	0.60%
> A\$850,000, up to and including A\$900,000:	4	\$3,471,811.08	0.05%	0.18%
> A\$900,000, up to and including A\$950,000:	5	\$4,592,867.17	0.06%	0.24%
> A\$950,000, up to and including A\$1,000,000:	5	\$4,837,879.56	0.06%	0.25%
> A\$1,000,000, up to and including A\$1,100,000:	1	\$1,006,229.05	0.01%	0.05%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.10%
Total	8,026	\$1,930,724,169.35	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 18 months, up to and including 24 months:	38	\$9,219,197.64	0.47%	0.48%
> 24 months, up to and including 30 months:	1,210	\$315,290,814.52	15.08%	16.33%
> 30 months, up to and including 36 months:	964	\$238,357,932.07	12.01%	12.35%
> 36 months, up to and including 48 months:	1,162	\$352,511,891.62	14.48%	18.26%
> 48 months, up to and including 60 months:	777	\$209,477,155.77	9.68%	10.85%
> 60 months:	3,875	\$805,867,177.73	48.28%	41.74%
Total	8,026	\$1,930,724,169.35	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	2	\$100,038.48	0.02%	0.01%
Australian Capital Territory	148	\$38,146,768.12	1.84%	1.98%
New South Wales	1,811	\$496,568,408.65	22.56%	25.72%
Northern Territory	59	\$16,432,505.43	0.74%	0.85%
Queensland	3,928	\$834,113,665.11	48.94%	43.20%
South Australia	211	\$45,441,977.15	2.63%	2.35%
Tasmania	60	\$11,850,309.49	0.75%	0.61%
Victoria	807	\$215,061,443.00	10.05%	11.14%
Western Australia	1,000	\$273,009,053.92	12.46%	14.14%
Total	8,026	\$1,930,724,169.35	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	2	\$100,038.48	0.02%	0.01%
Brisbane Metropolitan	1,754	\$397,062,976.81	21.85%	20.57%
Gold Coast	623	\$146,417,558.69	7.76%	7.58%
Sunshine Coast	263	\$58,828,040.90	3.28%	3.05%
Queensland - Other	1,288	\$231,805,088.71	16.05%	12.01%
Sydney Metropolitan	1,256	\$369,298,203.18	15.65%	19.13%
N.S.W. - Other	537	\$122,250,730.57	6.69%	6.33%
Australian Capital Territory	166	\$43,166,243.02	2.07%	2.24%
Melbourne Metropolitan	683	\$187,123,958.56	8.51%	9.69%
Victoria - Other	124	\$27,937,484.44	1.54%	1.45%
Perth Metropolitan	891	\$246,945,093.30	11.10%	12.79%
W.A. - Other	109	\$26,063,960.62	1.36%	1.35%
Adelaide Metropolitan	180	\$39,140,991.21	2.24%	2.03%
S.A. - Other	31	\$6,300,985.94	0.39%	0.33%
Darwin Metropolitan	46	\$13,756,551.56	0.57%	0.71%
N.T. - Other	13	\$2,675,953.87	0.16%	0.14%
Hobart Metropolitan	43	\$8,754,632.16	0.54%	0.45%
Tasmania - Other	17	\$3,095,677.33	0.21%	0.16%
Total	8,026	\$1,930,724,169.35	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	696	\$219,976,234.74	8.67%	11.39%
Principal and Interest	7,330	\$1,710,747,934.61	91.33%	88.61%
Total	8,026	\$1,930,724,169.35	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$239,360.99	0.01%	0.01%
Home Equity Purchase	32	\$2,691,122.79	0.40%	0.14%
Home Improvement	77	\$9,891,425.40	0.96%	0.51%
Other	806	\$150,789,023.10	10.04%	7.81%
Residential - Detached House	5,836	\$1,448,084,183.89	72.71%	75.00%
Residential - Duplex	11	\$2,957,159.10	0.14%	0.15%
Residential - Established Apartment/Unit/Flat	1,060	\$256,901,722.45	13.21%	13.31%
Residential - New Apartment/Unit/Flat	203	\$59,170,171.63	2.53%	3.06%
Total	8,026	\$1,930,724,169.35	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,451	\$1,286,951,160.71	67.92%	66.66%
QBE	2,527	\$634,672,728.07	31.49%	32.87%
QBE LMI Pool Insurance	48	\$9,100,280.57	0.60%	0.47%
Total	8,026	\$1,930,724,169.35	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	16	\$172,390.38	0.20%	0.01%
> 2021, up to and including 2026:	106	\$4,955,479.97	1.32%	0.26%
> 2026, up to and including 2031:	213	\$23,471,412.82	2.65%	1.22%
> 2031, up to and including 2036:	478	\$81,534,407.57	5.96%	4.22%
> 2036, up to and including 2041:	1,492	\$317,324,653.92	18.59%	16.44%
> 2041:	5,721	\$1,503,265,824.69	71.28%	77.86%
Total	8,026	\$1,930,724,169.35	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,328	\$390,949,205.16	16.55%	20.25%
Variable Rate	6,698	\$1,539,774,964.19	83.45%	79.75%
Total	8,026	\$1,930,724,169.35	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$15,347.44	0.08%	0.00%
2024	1	\$86,933.36	0.08%	0.02%
2025	3	\$245,891.48	0.23%	0.06%
2026	1	\$103,747.87	0.08%	0.03%
2027	3	\$240,210.25	0.23%	0.06%
2028	1	\$164,454.41	0.08%	0.04%
2029	5	\$564,507.33	0.38%	0.14%
2030	5	\$896,946.50	0.38%	0.23%
2031	5	\$944,805.09	0.38%	0.24%
2032	9	\$3,404,732.58	0.68%	0.87%
2033	8	\$1,383,114.51	0.60%	0.35%
2034	9	\$1,746,836.21	0.68%	0.45%
2035	9	\$2,219,160.74	0.68%	0.57%
2036	9	\$1,258,192.88	0.68%	0.32%
2037	26	\$5,306,401.92	1.96%	1.36%
2038	13	\$2,664,130.02	0.98%	0.68%
2039	20	\$4,502,430.90	1.51%	1.15%
2040	32	\$8,159,564.40	2.41%	2.09%
2041	54	\$12,433,415.39	4.07%	3.18%
2042	131	\$32,490,573.68	9.86%	8.31%
2043	104	\$26,739,175.98	7.83%	6.84%
2044	80	\$20,038,238.63	6.02%	5.13%
2045	85	\$26,395,964.45	6.40%	6.75%
2046	117	\$40,791,856.13	8.81%	10.43%
2047	596	\$197,617,673.01	44.88%	50.55%
2048	1	\$534,900.00	0.08%	0.14%
Total	1,328	\$390,949,205.16	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	7,201	\$1,769,617,650.00	89.72%	91.66%
> 4.50%, up to and including 5.00%:	748	\$147,867,920.09	9.32%	7.66%
> 5.00%, up to and including 5.50%:	67	\$10,515,041.98	0.83%	0.54%
> 5.50%, up to and including 6.00%:	9	\$2,377,320.04	0.11%	0.12%
> 6.00%, up to and including 6.50%:	1	\$346,237.24	0.01%	0.02%
Total	8,026	\$1,930,724,169.35	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	7,898	\$1,892,630,458.59	98.41%	98.03%
> 1 days, up to and including 31 days:	88	\$27,171,071.88	1.10%	1.41%
> 31 days, up to and including 61 days:	20	\$5,999,788.42	0.25%	0.31%
> 61 days, up to and including 90 days:	14	\$3,883,508.78	0.17%	0.20%
> 90 days:	6	\$1,039,341.68	0.07%	0.05%
Total	8,026	\$1,930,724,169.35	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	159	\$40,236,427.15	1.98%	2.08%
Regulated Loans	7,867	\$1,890,487,742.20	98.02%	97.92%
Total	8,026	\$1,930,724,169.35	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	116	\$35,683,490.23	16.67%	16.22%
> 6 months, up to and including 12 months:	85	\$28,795,832.64	12.21%	13.09%
> 12 months, up to and including 24 months:	196	\$66,279,785.40	28.16%	30.13%
> 24 months, up to and including 36 months:	292	\$86,538,997.10	41.95%	39.34%
> 36 months, up to and including 48 months:	5	\$2,269,324.20	0.72%	1.03%
> 48 months, up to and including 60 months:	2	\$408,805.17	0.29%	0.19%
Total	696	\$219,976,234.74	100%	100%

Covered Bond Programme
Investor Report as at 31 January 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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