

Monthly Period	
Calculation Period Start Date:	01/03/2020
Calculation Period End Date:	31/03/2020
CBG Payment Date:	15/04/2020

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:	\$1,962,044,681.49
Number of Housing Loans:	8,276
Average Housing Loan Balance:	\$237,076.45
Maximum Housing Loan Balance:	\$1,868,336.12
Weighted Average Current Loan-to-Value Ratio:	64.84%
Highest Individual Current Loan-to-Value Ratio:	94.96%
Weighted Average Indexed Current Loan-to-Value Ratio:	62.52%
Percentage of Investment Property Loans:	22.57%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.56%
Weighted Average Seasoning (Months):	60
Weighted Average Remaining Term to Maturity (Months):	288
Maximum Remaining Term to Maturity (Months):	346

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:	\$1,823,629,138.28
(a) LTV Adjusted Principal Balance:	\$1,923,209,253.53
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$1,823,629,138.28
B. Loan Principal Receipts:	\$38,924,104.89
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$1,862,553,243.17
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 : <sup>1</sup>	108.16%
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

<b>Funding Summary</b>	
Demand Loan	\$12,553,243.17
Guarantee Loan	\$1,987,446,756.83
Total Intercompany Loan	\$2,000,000,000.00
Reserve Ledger	\$200,000.00

<b>Collections</b>	
Revenue Receipts for the month:	\$5,510,939.90
Principal Receipts for the month:	\$38,606,147.66

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$267,853.59	0.02%	0.01%
Up to and including 5%:	231	\$2,447,369.24	2.79%	0.12%
> 5%, up to and including 10%:	134	\$6,230,170.42	1.62%	0.32%
> 10%, up to and including 15%:	115	\$9,167,724.68	1.39%	0.47%
> 15%, up to and including 20%:	165	\$18,350,450.90	1.99%	0.94%
> 20%, up to and including 25%:	182	\$24,175,680.48	2.20%	1.23%
> 25%, up to and including 30%:	214	\$32,929,954.74	2.59%	1.68%
> 30%, up to and including 35%:	272	\$50,007,711.19	3.29%	2.55%
> 35%, up to and including 40%:	341	\$66,316,450.59	4.12%	3.38%
> 40%, up to and including 45%:	347	\$73,162,702.93	4.19%	3.73%
> 45%, up to and including 50%:	396	\$91,403,489.54	4.78%	4.66%
> 50%, up to and including 55%:	488	\$114,002,213.50	5.90%	5.81%
> 55%, up to and including 60%:	548	\$135,675,455.90	6.62%	6.92%
> 60%, up to and including 65%:	711	\$183,934,148.60	8.59%	9.38%
> 65%, up to and including 70%:	953	\$247,265,265.73	11.52%	12.61%
> 70%, up to and including 75%:	1,125	\$314,911,315.77	13.59%	16.06%
> 75%, up to and including 80%:	1,074	\$312,367,057.24	12.98%	15.93%
> 80%, up to and including 85%:	669	\$184,186,606.42	8.08%	9.39%
> 85%, up to and including 90%:	286	\$86,455,673.69	3.46%	4.41%
> 90%, up to and including 95%:	23	\$7,945,355.18	0.28%	0.41%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$267,853.59	0.02%	0.01%
Up to and including 5%:	279	\$3,292,155.99	3.37%	0.17%
> 5%, up to and including 10%:	146	\$8,353,706.35	1.76%	0.43%
> 10%, up to and including 15%:	160	\$15,156,909.60	1.93%	0.77%
> 15%, up to and including 20%:	191	\$25,611,681.56	2.31%	1.31%
> 20%, up to and including 25%:	251	\$39,137,879.31	3.03%	2.00%
> 25%, up to and including 30%:	267	\$47,611,526.48	3.23%	2.43%
> 30%, up to and including 35%:	346	\$69,498,316.83	4.18%	3.54%
> 35%, up to and including 40%:	428	\$90,406,650.99	5.17%	4.61%
> 40%, up to and including 45%:	461	\$107,381,346.84	5.57%	5.48%
> 45%, up to and including 50%:	556	\$131,370,677.92	6.72%	6.70%
> 50%, up to and including 55%:	596	\$150,979,443.24	7.20%	7.70%
> 55%, up to and including 60%:	586	\$153,403,752.08	7.08%	7.82%
> 60%, up to and including 65%:	684	\$180,811,997.70	8.26%	9.22%
> 65%, up to and including 70%:	729	\$200,751,994.79	8.81%	10.24%
> 70%, up to and including 75%:	750	\$210,437,484.70	9.06%	10.73%
> 75%, up to and including 80%:	707	\$200,842,601.09	8.54%	10.24%
> 80%, up to and including 85%:	437	\$124,988,514.55	5.28%	6.37%
> 85%, up to and including 90%:	279	\$81,994,762.11	3.37%	4.18%
> 90%, up to and including 95%:	161	\$46,785,407.30	1.95%	2.39%
> 95%, up to and including 100%:	78	\$22,276,355.02	0.94%	1.14%
> 100%, up to and including 105%:	44	\$14,158,771.86	0.53%	0.72%
> 105%, up to and including 110%:	34	\$8,591,373.57	0.41%	0.44%
> 110%:	104	\$27,091,486.86	1.26%	1.38%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

\* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$267,853.59	0.02%	0.01%
Indexed Loans	7,809	\$1,854,079,476.61	94.36%	94.54%
Unindexed Loans	465	\$106,855,320.13	5.62%	5.45%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	800	\$20,003,637.37	9.67%	1.02%
> A\$50,000, up to and including A\$100,000:	887	\$67,346,775.72	10.72%	3.43%
> A\$100,000, up to and including A\$150,000:	863	\$109,221,109.74	10.43%	5.57%
> A\$150,000, up to and including A\$200,000:	1,100	\$193,083,255.55	13.29%	9.85%
> A\$200,000, up to and including A\$250,000:	1,082	\$244,055,898.76	13.07%	12.44%
> A\$250,000, up to and including A\$300,000:	1,014	\$278,563,558.72	12.25%	14.20%
> A\$300,000, up to and including A\$350,000:	846	\$274,344,900.03	10.22%	13.99%
> A\$350,000, up to and including A\$400,000:	636	\$236,964,088.86	7.68%	12.08%
> A\$400,000, up to and including A\$450,000:	387	\$163,840,647.26	4.68%	8.35%
> A\$450,000, up to and including A\$500,000:	237	\$112,290,315.64	2.86%	5.73%
> A\$500,000, up to and including A\$550,000:	142	\$74,541,905.93	1.72%	3.80%
> A\$550,000, up to and including A\$600,000:	96	\$55,074,515.95	1.16%	2.81%
> A\$600,000, up to and including A\$650,000:	60	\$37,351,553.31	0.72%	1.90%
> A\$650,000, up to and including A\$700,000:	46	\$30,846,630.90	0.56%	1.57%
> A\$700,000, up to and including A\$750,000:	35	\$25,143,949.10	0.42%	1.28%
> A\$750,000, up to and including A\$800,000:	20	\$15,581,692.98	0.24%	0.79%
> A\$800,000, up to and including A\$850,000:	13	\$10,746,532.89	0.16%	0.55%
> A\$850,000, up to and including A\$900,000:	2	\$1,765,683.80	0.02%	0.09%
> A\$900,000, up to and including A\$950,000:	3	\$2,751,492.02	0.04%	0.14%
> A\$950,000, up to and including A\$1,000,000:	6	\$5,816,169.68	0.07%	0.30%
> A\$1,500,000:	1	\$1,868,336.12	0.01%	0.10%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	2	\$71,339.67	0.02%	0.00%
> 18 months, up to and including 24 months:	4	\$1,224,614.90	0.05%	0.06%
> 24 months, up to and including 30 months:	572	\$151,143,187.27	6.91%	7.71%
> 30 months, up to and including 36 months:	1,940	\$474,231,936.47	23.44%	24.18%
> 36 months, up to and including 48 months:	1,055	\$315,220,510.00	12.75%	16.07%
> 48 months, up to and including 60 months:	716	\$192,148,325.11	8.65%	9.80%
> 60 months:	3,987	\$827,162,736.91	48.18%	42.18%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	2	\$267,853.59	0.02%	0.01%
Australian Capital Territory	152	\$38,041,400.17	1.84%	1.94%
New South Wales	1,887	\$513,059,770.88	22.80%	26.16%
Northern Territory	62	\$17,228,517.35	0.75%	0.88%
Queensland	4,020	\$839,990,638.68	48.57%	42.83%
South Australia	218	\$45,704,345.21	2.63%	2.33%
Tasmania	65	\$12,236,326.58	0.79%	0.62%
Victoria	848	\$220,227,407.21	10.25%	11.23%
Western Australia	1,022	\$274,446,390.66	12.35%	13.99%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	2	\$267,853.59	0.02%	0.01%
Brisbane Metropolitan	1,818	\$403,441,306.54	21.97%	20.57%
Gold Coast	622	\$144,936,235.48	7.52%	7.39%
Sunshine Coast	276	\$59,670,017.40	3.33%	3.04%
Queensland - Other	1,304	\$231,943,079.26	15.76%	11.83%
Sydney Metropolitan	1,319	\$385,598,839.68	15.94%	19.66%
N.S.W. - Other	550	\$122,471,680.68	6.65%	6.24%
Australian Capital Territory	170	\$43,030,650.69	2.05%	2.19%
Melbourne Metropolitan	715	\$190,906,718.02	8.64%	9.73%
Victoria - Other	133	\$29,320,689.19	1.61%	1.50%
Perth Metropolitan	910	\$247,874,122.72	11.00%	12.64%
W.A. - Other	112	\$26,572,267.94	1.35%	1.35%
Adelaide Metropolitan	187	\$39,214,423.40	2.26%	2.00%
S.A. - Other	31	\$6,489,921.81	0.37%	0.33%
Darwin Metropolitan	47	\$13,892,903.97	0.57%	0.71%
N.T. - Other	15	\$3,335,613.38	0.18%	0.17%
Hobart Metropolitan	44	\$8,799,957.78	0.53%	0.45%
Tasmania - Other	21	\$3,436,368.80	0.25%	0.18%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	673	\$211,431,325.50	8.13%	10.78%
Principal and Interest	7,603	\$1,749,771,324.83	91.87%	89.22%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$236,999.80	0.01%	0.01%
Home Equity Purchase	34	\$2,985,937.20	0.41%	0.15%
Home Improvement	81	\$10,729,843.37	0.98%	0.55%
Other	828	\$152,313,346.81	10.00%	7.77%
Residential - Detached House	6,007	\$1,466,555,751.65	72.58%	74.78%
Residential - Duplex	12	\$3,321,739.94	0.14%	0.17%
Residential - Established Apartment/Unit/Flat	1,107	\$266,227,062.54	13.38%	13.57%
Residential - New Apartment/Unit/Flat	206	\$58,831,969.02	2.49%	3.00%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,693	\$1,324,138,454.85	68.79%	67.52%
QBE	2,530	\$627,746,496.44	30.57%	32.01%
QBE LMI Pool Insurance	53	\$9,317,699.04	0.64%	0.48%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	15	\$141,097.09	0.18%	0.01%
> 2021, up to and including 2026:	106	\$5,001,621.96	1.28%	0.26%
> 2026, up to and including 2031:	214	\$22,923,981.77	2.59%	1.17%
> 2031, up to and including 2036:	493	\$81,716,658.64	5.96%	4.17%
> 2036, up to and including 2041:	1,500	\$314,730,511.75	18.12%	16.05%
> 2041:	5,948	\$1,536,688,779.12	71.87%	78.35%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>



Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,369	\$403,202,215.22	16.54%	20.56%
Variable Rate	6,907	\$1,558,000,435.11	83.46%	79.44%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$14,295.24	0.07%	0.00%
2025	2	\$202,376.16	0.15%	0.05%
2026	1	\$101,303.86	0.07%	0.03%
2027	3	\$235,263.55	0.22%	0.06%
2028	1	\$161,832.81	0.07%	0.04%
2029	5	\$553,035.78	0.37%	0.14%
2030	5	\$888,556.96	0.37%	0.22%
2031	5	\$932,821.62	0.37%	0.23%
2032	9	\$3,388,570.16	0.66%	0.84%
2033	9	\$1,525,094.48	0.66%	0.38%
2034	8	\$1,396,681.20	0.58%	0.35%
2035	9	\$2,204,172.55	0.66%	0.55%
2036	8	\$1,542,090.35	0.58%	0.38%
2037	27	\$5,453,297.30	1.97%	1.35%
2038	14	\$2,762,325.85	1.02%	0.69%
2039	19	\$4,476,297.82	1.39%	1.11%
2040	29	\$7,451,981.71	2.12%	1.85%
2041	47	\$10,815,092.40	3.43%	2.68%
2042	132	\$34,320,090.35	9.64%	8.51%
2043	95	\$24,431,494.26	6.94%	6.06%
2044	73	\$17,833,517.57	5.33%	4.42%
2045	78	\$24,368,200.05	5.70%	6.04%
2046	111	\$38,442,225.39	8.11%	9.53%
2047	677	\$219,166,697.80	49.45%	54.36%
2048	1	\$534,900.00	0.07%	0.13%
<b>Total</b>	<b>1,369</b>	<b>\$403,202,215.22</b>	<b>100%</b>	<b>100%</b>

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	8,018	\$1,904,585,232.07	96.88%	97.11%
> 4.50%, up to and including 5.00%:	236	\$50,731,097.38	2.85%	2.59%
> 5.00%, up to and including 5.50%:	18	\$4,933,396.13	0.22%	0.25%
> 5.50%, up to and including 6.00%:	4	\$952,924.75	0.05%	0.05%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	8,098	\$1,904,960,671.44	97.85%	97.13%
> 1 days, up to and including 31 days:	137	\$44,288,000.20	1.66%	2.26%
> 31 days, up to and including 61 days:	30	\$8,769,235.22	0.36%	0.45%
> 61 days, up to and including 90 days:	11	\$3,184,743.47	0.13%	0.16%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	175	\$42,321,834.09	2.11%	2.16%
Regulated Loans	8,101	\$1,918,880,816.24	97.89%	97.84%
<b>Total</b>	<b>8,276</b>	<b>\$1,961,202,650.33</b>	<b>100%</b>	<b>100%</b>

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	114	\$36,418,820.75	16.94%	17.22%
> 6 months, up to and including 12 months:	58	\$20,108,149.41	8.62%	9.51%
> 12 months, up to and including 24 months:	183	\$61,110,488.13	27.19%	28.90%
> 24 months, up to and including 36 months:	312	\$91,668,580.85	46.36%	43.36%
> 36 months, up to and including 48 months:	4	\$1,717,188.41	0.59%	0.81%
> 48 months, up to and including 60 months:	2	\$408,097.95	0.30%	0.19%
<b>Total</b>	<b>673</b>	<b>\$211,431,325.50</b>	<b>100%</b>	<b>100%</b>

**Covered Bond Programme**  
**Investor Report as at 31 March 2020**

Bond Issuance	2016-1	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2
<b>ISIN:</b>	AU3FN0031647	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519
<b>Issue Date:</b>	22 Jun 2016	24 Aug 2016	08 Dec 2016	24 Aug 2017	13 Sep 2018	13 Sep 2018
<b>Original Ratings:</b>	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
<b>Currency:</b>	AUD	AUD	AUD	AUD	AUD	AUD
<b>Issue Amount:</b>	\$500,000,000	\$350,000,000	\$100,000,000	\$150,000,000	\$200,000,000	\$550,000,000
<b>Coupon Freq:</b>	Quarterly	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual
<b>Coupon Rate:</b>	BBSW_3M + 1.10%	3.25%	3.25%	3.25%	BBSW_3M + 0.77%	3.00%
<b>NoteType:</b>	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet
<b>Legal Maturity:</b>	22 Jun 2021	24 Aug 2026	24 Aug 2026	24 Aug 2026	13 Sep 2023	13 Sep 2023

Contact:	Ally Tang	Christian Graham
Phone:	+61 7 3362 4069	+61 7 3362 4032
Fax:	+61 7 3031 2163	+61 7 3031 2163
Mobile:	+61 427 597 125	+61 467 719 545
Email:	ally.tang@suncorp.com.au	christian.graham@suncorp.com.au

Website: <https://www.suncorp.com.au/about-us/investors/covered-bonds.html>