

Monthly Period	
Calculation Period Start Date:	01/05/2020
Calculation Period End Date:	31/05/2020
CBG Payment Date:	15/06/2020

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:	\$3,087,772,906.57
Number of Housing Loans:	13,406
Average Housing Loan Balance:	\$230,390.16
Maximum Housing Loan Balance:	\$1,868,336.12
Weighted Average Current Loan-to-Value Ratio:	62.79%
Highest Individual Current Loan-to-Value Ratio:	95.59%
Weighted Average Indexed Current Loan-to-Value Ratio:	60.05%
Percentage of Investment Property Loans:	22.49%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.47%
Weighted Average Seasoning (Months):	54
Weighted Average Remaining Term to Maturity (Months):	293
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:	\$2,866,195,888.94
(a) LTV Adjusted Principal Balance: <span style="float: right;">\$3,042,410,335.94</span>	
(b) Asset Percentage Adjusted Outstanding Principal Balance: <span style="float: right;">\$2,866,195,888.94</span>	
B. Loan Principal Receipts:	\$162,197,050.52
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$3,028,392,939.46
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 : <sup>1</sup>	125.00%
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	\$428,392,939.46
Guarantee Loan	\$2,821,607,060.54
Total Intercompany Loan	\$3,250,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$8,675,395.54
Principal Receipts for the month:	\$56,387,546.65

<b>Loan-to-Value Ratio Distribution - Unindexed</b>	<b>Number of Loans</b>	<b>Current Balance Outstanding A\$</b>	<b>% By Number</b>	<b>% By Balance</b>
Not Applicable	3	\$432,664.16	0.02%	0.01%
Up to and including 5%:	263	\$3,272,255.39	1.96%	0.11%
> 5%, up to and including 10%:	179	\$8,348,067.23	1.34%	0.27%
> 10%, up to and including 15%:	180	\$15,792,157.72	1.34%	0.51%
> 15%, up to and including 20%:	258	\$27,729,610.21	1.92%	0.90%
> 20%, up to and including 25%:	311	\$43,874,893.38	2.32%	1.42%
> 25%, up to and including 30%:	364	\$61,552,622.27	2.72%	1.99%
> 30%, up to and including 35%:	476	\$87,759,232.59	3.55%	2.84%
> 35%, up to and including 40%:	594	\$118,405,810.47	4.43%	3.83%
> 40%, up to and including 45%:	671	\$144,990,488.85	5.01%	4.70%
> 45%, up to and including 50%:	834	\$183,074,688.62	6.22%	5.93%
> 50%, up to and including 55%:	936	\$216,143,522.80	6.98%	7.00%
> 55%, up to and including 60%:	1,051	\$248,757,556.18	7.84%	8.06%
> 60%, up to and including 65%:	1,308	\$324,595,916.79	9.76%	10.51%
> 65%, up to and including 70%:	1,597	\$405,772,484.19	11.91%	13.14%
> 70%, up to and including 75%:	1,607	\$429,318,410.46	11.99%	13.90%
> 75%, up to and including 80%:	1,381	\$393,951,524.02	10.30%	12.76%
> 80%, up to and including 85%:	912	\$239,672,470.63	6.80%	7.76%
> 85%, up to and including 90%:	460	\$127,251,499.54	3.43%	4.12%
> 90%, up to and including 95%:	20	\$6,479,565.72	0.15%	0.21%
> 95%, up to and including 100%:	1	\$597,465.35	0.01%	0.02%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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	3	\$432,664.16	0.02%	0.01%
Up to and including 5%:	326	\$4,436,598.02	2.43%	0.14%
> 5%, up to and including 10%:	194	\$11,454,939.65	1.45%	0.37%
> 10%, up to and including 15%:	254	\$23,589,859.05	1.89%	0.76%
> 15%, up to and including 20%:	286	\$38,635,369.48	2.13%	1.25%
> 20%, up to and including 25%:	419	\$65,842,330.55	3.13%	2.13%
> 25%, up to and including 30%:	485	\$90,213,608.17	3.62%	2.92%
> 30%, up to and including 35%:	620	\$122,233,012.83	4.62%	3.96%
> 35%, up to and including 40%:	743	\$156,323,133.99	5.54%	5.06%
> 40%, up to and including 45%:	929	\$210,210,665.69	6.93%	6.81%
> 45%, up to and including 50%:	1,035	\$238,555,998.58	7.72%	7.73%
> 50%, up to and including 55%:	1,030	\$246,192,844.45	7.68%	7.97%
> 55%, up to and including 60%:	1,117	\$279,970,036.62	8.33%	9.07%
> 60%, up to and including 65%:	1,107	\$287,476,177.69	8.26%	9.31%
> 65%, up to and including 70%:	1,205	\$323,961,351.90	8.99%	10.49%
> 70%, up to and including 75%:	1,145	\$306,111,102.52	8.54%	9.91%
> 75%, up to and including 80%:	992	\$270,246,650.58	7.40%	8.75%
> 80%, up to and including 85%:	673	\$182,513,589.71	5.02%	5.91%
> 85%, up to and including 90%:	411	\$113,253,261.59	3.07%	3.67%
> 90%, up to and including 95%:	200	\$53,075,265.17	1.49%	1.72%
> 95%, up to and including 100%:	77	\$21,839,723.00	0.57%	0.71%
> 100%, up to and including 105%:	45	\$12,845,638.15	0.34%	0.42%
> 105%, up to and including 110%:	41	\$11,026,353.13	0.31%	0.36%
> 110%:	69	\$17,332,731.89	0.51%	0.56%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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	3	\$432,664.16	0.02%	0.01%
Indexed Loans	12,689	\$2,922,850,265.05	94.65%	94.66%
Unindexed Loans	714	\$164,489,977.36	5.33%	5.33%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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:	1,269	\$34,874,732.29	9.47%	1.13%
> A\$50,000, up to and including A\$100,000:	1,626	\$123,302,401.85	12.13%	3.99%
> A\$100,000, up to and including A\$150,000:	1,651	\$209,358,475.95	12.32%	6.78%
> A\$150,000, up to and including A\$200,000:	1,804	\$316,639,732.42	13.46%	10.25%
> A\$200,000, up to and including A\$250,000:	1,691	\$381,923,250.38	12.61%	12.37%
> A\$250,000, up to and including A\$300,000:	1,528	\$419,434,152.53	11.40%	13.58%
> A\$300,000, up to and including A\$350,000:	1,245	\$403,699,270.74	9.29%	13.07%
> A\$350,000, up to and including A\$400,000:	949	\$354,351,815.12	7.08%	11.48%
> A\$400,000, up to and including A\$450,000:	569	\$240,694,464.31	4.24%	7.80%
> A\$450,000, up to and including A\$500,000:	402	\$190,303,880.55	3.00%	6.16%
> A\$500,000, up to and including A\$550,000:	238	\$125,039,263.84	1.78%	4.05%
> A\$550,000, up to and including A\$600,000:	138	\$79,304,893.97	1.03%	2.57%
> A\$600,000, up to and including A\$650,000:	96	\$59,825,076.42	0.72%	1.94%
> A\$650,000, up to and including A\$700,000:	83	\$55,880,659.23	0.62%	1.81%
> A\$700,000, up to and including A\$750,000:	48	\$34,459,011.03	0.36%	1.12%
> A\$750,000, up to and including A\$800,000:	33	\$25,670,543.82	0.25%	0.83%
> A\$800,000, up to and including A\$850,000:	18	\$14,861,920.19	0.13%	0.48%
> A\$850,000, up to and including A\$900,000:	3	\$2,625,262.68	0.02%	0.09%
> A\$900,000, up to and including A\$950,000:	5	\$4,562,978.73	0.04%	0.15%
> A\$950,000, up to and including A\$1,000,000:	8	\$7,717,137.66	0.06%	0.25%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,375,646.74	0.01%	0.04%
> A\$1,500,000:	1	\$1,868,336.12	0.01%	0.06%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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:	435	\$111,832,869.99	3.24%	3.62%
> 18 months, up to and including 24 months:	783	\$196,499,722.97	5.84%	6.36%
> 24 months, up to and including 30 months:	951	\$227,372,493.75	7.09%	7.36%
> 30 months, up to and including 36 months:	2,836	\$699,111,798.59	21.15%	22.64%
> 36 months, up to and including 48 months:	1,615	\$421,237,473.82	12.05%	13.64%
> 48 months, up to and including 60 months:	1,761	\$413,571,847.34	13.14%	13.39%
> 60 months:	5,025	\$1,018,146,700.11	37.48%	32.97%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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	3	\$432,664.16	0.02%	0.01%
Australian Capital Territory	241	\$57,246,010.14	1.80%	1.85%
New South Wales	3,414	\$896,373,725.68	25.47%	29.03%
Northern Territory	91	\$23,622,803.57	0.68%	0.77%
Queensland	6,303	\$1,308,221,329.76	47.02%	42.37%
South Australia	406	\$76,754,553.88	3.03%	2.49%
Tasmania	101	\$17,747,635.91	0.75%	0.57%
Victoria	1,465	\$355,496,150.98	10.93%	11.51%
Western Australia	1,382	\$351,878,032.49	10.31%	11.40%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</b>	<b>100%</b>	<b>100%</b>

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	3	\$432,664.16	0.02%	0.01%
Brisbane Metropolitan	3,103	\$677,444,685.92	23.15%	21.94%
Gold Coast	916	\$209,556,243.08	6.83%	6.79%
Sunshine Coast	431	\$95,671,482.88	3.21%	3.10%
Queensland - Other	1,853	\$325,548,917.88	13.82%	10.54%
Sydney Metropolitan	2,425	\$678,924,383.34	18.09%	21.99%
N.S.W. - Other	957	\$209,499,413.15	7.14%	6.78%
Australian Capital Territory	273	\$65,195,939.33	2.04%	2.11%
Melbourne Metropolitan	1,225	\$308,822,961.86	9.14%	10.00%
Victoria - Other	240	\$46,673,189.12	1.79%	1.51%
Perth Metropolitan	1,255	\$321,656,593.90	9.36%	10.42%
W.A. - Other	127	\$30,221,438.59	0.95%	0.98%
Adelaide Metropolitan	356	\$67,346,948.80	2.66%	2.18%
S.A. - Other	50	\$9,407,605.08	0.37%	0.30%
Darwin Metropolitan	72	\$19,211,338.14	0.54%	0.62%
N.T. - Other	19	\$4,411,465.43	0.14%	0.14%
Hobart Metropolitan	65	\$12,093,221.47	0.48%	0.39%
Tasmania - Other	36	\$5,654,414.44	0.27%	0.18%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</b>	<b>100%</b>	<b>100%</b>

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,180	\$349,245,036.19	8.80%	11.31%
Principal and Interest	12,226	\$2,738,527,870.38	91.20%	88.69%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$234,568.14	0.01%	0.01%
Home Equity Purchase	55	\$3,959,776.88	0.41%	0.13%
Home Improvement	102	\$12,695,070.53	0.76%	0.41%
Other	1,189	\$204,615,791.39	8.87%	6.63%
Residential - Detached House	10,105	\$2,393,844,634.94	75.38%	77.53%
Residential - Duplex	23	\$6,418,359.68	0.17%	0.21%
Residential - Established Apartment/Unit/Flat	1,542	\$368,275,445.30	11.50%	11.93%
Residential - New Apartment/Unit/Flat	389	\$97,729,259.71	2.90%	3.17%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	10,103	\$2,296,115,695.60	75.36%	74.36%
QBE	3,205	\$774,200,002.08	23.91%	25.07%
QBE LMI Pool Insurance	98	\$17,457,208.89	0.73%	0.57%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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:	14	\$104,862.27	0.10%	0.00%
> 2021, up to and including 2026:	155	\$7,099,933.43	1.16%	0.23%
> 2026, up to and including 2031:	324	\$32,120,091.30	2.42%	1.04%
> 2031, up to and including 2036:	724	\$116,780,896.30	5.40%	3.78%
> 2036, up to and including 2041:	1,954	\$400,975,168.20	14.58%	12.99%
> 2041:	10,235	\$2,530,691,955.07	76.35%	81.96%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</b>	<b>100%</b>	<b>100%</b>



Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	2,285	\$684,363,083.20	17.04%	22.16%
Variable Rate	11,121	\$2,403,409,823.37	82.96%	77.84%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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	\$13,238.03	0.04%	0.00%
2025	2	\$196,406.85	0.09%	0.03%
2026	1	\$98,238.48	0.04%	0.01%
2027	5	\$348,310.36	0.22%	0.05%
2028	5	\$835,476.86	0.22%	0.12%
2029	5	\$541,651.40	0.22%	0.08%
2030	5	\$879,325.65	0.22%	0.13%
2031	5	\$932,500.57	0.22%	0.14%
2032	11	\$4,147,959.08	0.48%	0.61%
2033	15	\$2,686,516.43	0.66%	0.39%
2034	11	\$1,855,755.23	0.48%	0.27%
2035	7	\$1,453,389.56	0.31%	0.21%
2036	7	\$1,694,225.20	0.31%	0.25%
2037	30	\$6,249,837.73	1.31%	0.91%
2038	30	\$6,366,317.63	1.31%	0.93%
2039	22	\$5,355,402.41	0.96%	0.78%
2040	36	\$8,633,750.91	1.58%	1.26%
2041	49	\$11,049,298.03	2.14%	1.61%
2042	144	\$37,724,967.87	6.30%	5.51%
2043	115	\$29,960,659.63	5.03%	4.38%
2044	85	\$21,012,588.72	3.72%	3.07%
2045	105	\$30,813,800.94	4.60%	4.50%
2046	129	\$44,185,751.58	5.65%	6.46%
2047	914	\$295,105,494.53	40.00%	43.12%
2048	473	\$147,581,720.51	20.70%	21.56%
2049	73	\$24,640,499.01	3.19%	3.60%
<b>Total</b>	<b>2,285</b>	<b>\$684,363,083.20</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%:	13,129	\$3,028,187,912.96	97.93%	98.07%
> 4.50%, up to and including 5.00%:	259	\$55,162,308.81	1.93%	1.79%
> 5.00%, up to and including 5.50%:	17	\$4,076,447.56	0.13%	0.13%
> 5.50%, up to and including 6.00%:	1	\$346,237.24	0.01%	0.01%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	13,018	\$2,968,451,496.46	97.11%	96.14%
> 1 days, up to and including 31 days:	184	\$54,034,517.60	1.37%	1.75%
> 31 days, up to and including 61 days:	144	\$48,015,631.63	1.07%	1.56%
> 61 days, up to and including 90 days:	44	\$12,309,816.99	0.33%	0.40%
> 90 days:	16	\$4,961,443.89	0.12%	0.16%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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	227	\$56,102,749.26	1.69%	1.82%
Regulated Loans	13,179	\$3,031,670,157.31	98.31%	98.18%
<b>Total</b>	<b>13,406</b>	<b>\$3,087,772,906.57</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:	241	\$72,846,018.27	20.42%	20.86%
> 6 months, up to and including 12 months:	150	\$45,900,545.72	12.71%	13.14%
> 12 months, up to and including 24 months:	335	\$101,315,793.64	28.39%	29.01%
> 24 months, up to and including 36 months:	382	\$111,486,704.44	32.37%	31.92%
> 36 months, up to and including 48 months:	69	\$17,085,223.58	5.85%	4.89%
> 48 months, up to and including 60 months:	3	\$610,750.54	0.25%	0.17%
<b>Total</b>	<b>1,180</b>	<b>\$349,245,036.19</b>	<b>100%</b>	<b>100%</b>

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

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

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