

Monthly Period	
Calculation Period Start Date:	01/12/2021
Calculation Period End Date:	31/12/2021
CBG Payment Date:	17/01/2022

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:	\$2,259,782,288.02
Number of Housing Loans:	10,727
Average Housing Loan Balance:	\$210,652.13
Maximum Housing Loan Balance:	\$1,857,102.64
Weighted Average Current Loan-to-Value Ratio:	59.17%
Highest Individual Current Loan-to-Value Ratio:	99.53%
Weighted Average Indexed Current Loan-to-Value Ratio:	48.94%
Percentage of Investment Property Loans:	23.37%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	2.95%
Weighted Average Seasoning (Months):	65
Weighted Average Remaining Term to Maturity (Months):	282
Maximum Remaining Term to Maturity (Months):	345

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:	\$2,090,331,120.41
(a) LTV Adjusted Principal Balance:	\$2,252,530,155.29
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,090,331,120.41
B. Loan Principal Receipts:	\$60,738,579.65
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,151,069,700.06
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,100,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	92.50%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	110.50%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual:	108.11%

1. (Housing Loan Pool Size + Loan Principal Receipts) / AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds

Funding Summary

Demand Loan	\$51,069,700.06
Guarantee Loan	\$2,268,930,299.94
Total Intercompany Loan	\$2,320,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$5,236,931.61
Principal Receipts for the month:	\$60,473,654.85

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	392	\$2,997,199.48	3.65%	0.13%
> 5%, up to and including 10%:	152	\$7,751,920.05	1.42%	0.34%
> 10%, up to and including 15%:	194	\$16,404,568.01	1.81%	0.73%
> 15%, up to and including 20%:	279	\$32,397,507.27	2.60%	1.43%
> 20%, up to and including 25%:	301	\$37,472,747.06	2.81%	1.66%
> 25%, up to and including 30%:	367	\$59,415,727.26	3.42%	2.63%
> 30%, up to and including 35%:	478	\$79,376,581.28	4.46%	3.51%
> 35%, up to and including 40%:	550	\$102,983,494.43	5.13%	4.56%
> 40%, up to and including 45%:	718	\$148,027,883.76	6.69%	6.55%
> 45%, up to and including 50%:	749	\$157,193,078.68	6.98%	6.96%
> 50%, up to and including 55%:	906	\$197,479,060.79	8.45%	8.74%
> 55%, up to and including 60%:	1,015	\$232,713,303.96	9.46%	10.30%
> 60%, up to and including 65%:	1,063	\$249,576,672.07	9.91%	11.04%
> 65%, up to and including 70%:	1,093	\$272,326,786.13	10.19%	12.05%
> 70%, up to and including 75%:	996	\$263,525,923.35	9.28%	11.66%
> 75%, up to and including 80%:	785	\$211,466,602.52	7.32%	9.36%
> 80%, up to and including 85%:	503	\$130,031,698.17	4.69%	5.75%
> 85%, up to and including 90%:	178	\$55,315,008.74	1.66%	2.45%
> 90%, up to and including 95%:	6	\$2,502,119.45	0.06%	0.11%
> 95%, up to and including 100%:	2	\$824,405.56	0.02%	0.04%
Total	10,727	\$2,259,782,288.02	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	552	\$5,976,086.46	5.15%	0.26%
> 5%, up to and including 10%:	244	\$19,797,389.70	2.27%	0.88%
> 10%, up to and including 15%:	331	\$40,805,683.27	3.09%	1.81%
> 15%, up to and including 20%:	462	\$68,233,054.31	4.31%	3.02%
> 20%, up to and including 25%:	587	\$100,667,922.13	5.47%	4.45%
> 25%, up to and including 30%:	685	\$134,632,867.10	6.39%	5.96%
> 30%, up to and including 35%:	926	\$196,271,682.01	8.63%	8.69%
> 35%, up to and including 40%:	890	\$195,810,726.28	8.30%	8.67%
> 40%, up to and including 45%:	953	\$216,469,308.41	8.88%	9.58%
> 45%, up to and including 50%:	942	\$225,603,327.29	8.78%	9.98%
> 50%, up to and including 55%:	864	\$211,232,064.08	8.05%	9.35%
> 55%, up to and including 60%:	834	\$211,698,588.23	7.77%	9.37%
> 60%, up to and including 65%:	773	\$202,556,534.25	7.21%	8.96%
> 65%, up to and including 70%:	600	\$157,118,062.24	5.59%	6.95%
> 70%, up to and including 75%:	466	\$117,206,702.61	4.34%	5.19%
> 75%, up to and including 80%:	299	\$74,195,235.77	2.79%	3.28%
> 80%, up to and including 85%:	152	\$37,305,269.96	1.42%	1.65%
> 85%, up to and including 90%:	67	\$19,237,804.08	0.62%	0.85%
> 90%, up to and including 95%:	54	\$13,828,203.52	0.50%	0.61%
> 95%, up to and including 100%:	20	\$4,511,576.91	0.19%	0.20%
> 100%, up to and including 105%:	15	\$3,625,727.28	0.14%	0.16%
> 105%, up to and including 110%:	3	\$795,023.21	0.03%	0.04%
> 110%:	8	\$2,203,448.92	0.07%	0.10%
Total	10,727	\$2,259,782,288.02	100%	100%

* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	10,215	\$2,143,049,787.68	95.23%	94.83%
Unindexed Loans	512	\$116,732,500.34	4.77%	5.17%
Total	10,727	\$2,259,782,288.02	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,492	\$32,692,206.09	13.91%	1.45%
> A\$50,000, up to and including A\$100,000:	1,527	\$115,555,852.18	14.24%	5.11%
> A\$100,000, up to and including A\$150,000:	1,454	\$182,330,039.28	13.55%	8.07%
> A\$150,000, up to and including A\$200,000:	1,449	\$253,265,138.12	13.51%	11.21%
> A\$200,000, up to and including A\$250,000:	1,160	\$260,624,863.17	10.81%	11.53%
> A\$250,000, up to and including A\$300,000:	997	\$272,609,939.65	9.29%	12.06%
> A\$300,000, up to and including A\$350,000:	832	\$270,249,648.12	7.76%	11.96%
> A\$350,000, up to and including A\$400,000:	599	\$223,586,479.79	5.58%	9.89%
> A\$400,000, up to and including A\$450,000:	391	\$166,058,256.36	3.65%	7.35%
> A\$450,000, up to and including A\$500,000:	265	\$125,309,154.37	2.47%	5.55%
> A\$500,000, up to and including A\$550,000:	166	\$86,684,590.59	1.55%	3.84%
> A\$550,000, up to and including A\$600,000:	118	\$67,808,750.29	1.10%	3.00%
> A\$600,000, up to and including A\$650,000:	75	\$46,901,964.92	0.70%	2.08%
> A\$650,000, up to and including A\$700,000:	72	\$48,509,492.10	0.67%	2.15%
> A\$700,000, up to and including A\$750,000:	46	\$33,418,945.40	0.43%	1.48%
> A\$750,000, up to and including A\$800,000:	31	\$24,017,827.20	0.29%	1.06%
> A\$800,000, up to and including A\$850,000:	11	\$9,099,790.43	0.10%	0.40%
> A\$850,000, up to and including A\$900,000:	15	\$13,105,523.59	0.14%	0.58%
> A\$900,000, up to and including A\$950,000:	10	\$9,211,324.74	0.09%	0.41%
> A\$950,000, up to and including A\$1,000,000:	10	\$9,747,171.70	0.09%	0.43%
> A\$1,000,000, up to and including A\$1,100,000:	2	\$2,031,695.66	0.02%	0.09%
> A\$1,100,000, up to and including A\$1,200,000:	1	\$1,192,307.49	0.01%	0.05%
> A\$1,200,000, up to and including A\$1,300,000:	1	\$1,257,365.32	0.01%	0.06%
> A\$1,300,000, up to and including A\$1,400,000:	2	\$2,656,858.82	0.02%	0.12%
> A\$1,500,000:	1	\$1,857,102.64	0.01%	0.08%
Total	10,727	\$2,259,782,288.02	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	50	\$16,363,032.53	0.47%	0.72%
> 18 months, up to and including 24 months:	70	\$26,784,575.13	0.65%	1.19%
> 24 months, up to and including 30 months:	74	\$30,636,899.52	0.69%	1.36%
> 30 months, up to and including 36 months:	311	\$85,718,813.11	2.90%	3.79%
> 36 months, up to and including 48 months:	1,522	\$375,829,943.92	14.19%	16.63%
> 48 months, up to and including 60 months:	3,087	\$718,630,107.02	28.78%	31.80%
> 60 months:	5,613	\$1,005,818,916.79	52.33%	44.51%
Total	10,727	\$2,259,782,288.02	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	184	\$39,076,686.10	1.72%	1.73%
New South Wales	2,963	\$738,708,231.43	27.62%	32.69%
Northern Territory	60	\$13,231,843.10	0.56%	0.59%
Queensland	4,891	\$923,712,014.59	45.60%	40.88%
South Australia	358	\$57,834,244.65	3.34%	2.56%
Tasmania	89	\$15,193,752.87	0.83%	0.67%
Victoria	1,171	\$264,207,493.95	10.92%	11.69%
Western Australia	1,011	\$207,818,021.33	9.42%	9.20%
Total	10,727	\$2,259,782,288.02	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Brisbane Metropolitan	2,560	\$515,098,788.75	23.87%	22.79%
Gold Coast	640	\$126,686,820.80	5.97%	5.61%
Sunshine Coast	341	\$71,076,795.88	3.18%	3.15%
Queensland - Other	1,350	\$210,849,609.16	12.59%	9.33%
Sydney Metropolitan	2,150	\$574,063,600.52	20.04%	25.40%
N.S.W. - Other	789	\$159,124,076.63	7.36%	7.04%
Australian Capital Territory	208	\$44,597,240.38	1.94%	1.97%
Melbourne Metropolitan	995	\$235,370,655.81	9.28%	10.42%
Victoria - Other	176	\$28,836,838.14	1.64%	1.28%
Perth Metropolitan	937	\$193,462,504.43	8.73%	8.56%
W.A. - Other	74	\$14,355,516.90	0.69%	0.64%
Adelaide Metropolitan	309	\$50,371,232.47	2.88%	2.23%
S.A. - Other	49	\$7,463,012.18	0.46%	0.33%
Darwin Metropolitan	43	\$9,620,287.76	0.40%	0.43%
N.T. - Other	17	\$3,611,555.34	0.16%	0.16%
Hobart Metropolitan	58	\$10,812,294.70	0.54%	0.48%
Tasmania - Other	31	\$4,381,458.17	0.29%	0.19%
Total	10,727	\$2,259,782,288.02	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	631	\$210,106,080.70	5.88%	9.30%
Principal and Interest	10,096	\$2,049,676,207.32	94.12%	90.70%
Total	10,727	\$2,259,782,288.02	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	41	\$4,316,289.52	0.38%	0.19%
Home Improvement	144	\$26,284,853.22	1.34%	1.16%
Other	993	\$158,579,106.04	9.26%	7.02%
Residential - Detached House	8,149	\$1,743,888,168.81	75.97%	77.17%
Residential - Duplex	16	\$5,235,246.38	0.15%	0.23%
Residential - Established Apartment/Unit/Flat	1,066	\$242,823,723.93	9.94%	10.75%
Residential - New Apartment/Unit/Flat	318	\$78,654,900.12	2.96%	3.48%
Total	10,727	\$2,259,782,288.02	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	8,457	\$1,762,948,323.62	78.84%	78.01%
QBE	2,214	\$487,899,449.67	20.64%	21.59%
QBE LMI Pool Insurance	56	\$8,934,514.73	0.52%	0.40%
Total	10,727	\$2,259,782,288.02	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2021, up to and including 2026:	94	\$4,021,680.21	0.88%	0.18%
> 2026, up to and including 2031:	229	\$17,455,287.02	2.13%	0.77%
> 2031, up to and including 2036:	559	\$73,480,011.76	5.21%	3.25%
> 2036, up to and including 2041:	1,306	\$217,081,470.10	12.17%	9.61%
> 2041:	8,539	\$1,947,743,838.93	79.60%	86.19%
Total	10,727	\$2,259,782,288.02	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	2,105	\$601,231,817.04	19.62%	26.61%
Variable Rate	8,622	\$1,658,550,470.98	80.38%	73.39%
Total	10,727	\$2,259,782,288.02	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2023	1	\$27,750.00	0.05%	0.00%
2024	1	\$15,546.40	0.05%	0.00%
2025	3	\$99,565.61	0.14%	0.02%
2027	4	\$138,490.11	0.19%	0.02%
2028	4	\$613,441.21	0.19%	0.10%
2029	3	\$408,000.08	0.14%	0.07%
2030	2	\$179,666.79	0.10%	0.03%
2031	12	\$1,572,967.55	0.57%	0.26%
2032	12	\$3,279,804.43	0.57%	0.55%
2033	8	\$1,236,008.26	0.38%	0.21%
2034	14	\$2,082,645.88	0.67%	0.35%
2035	17	\$3,378,532.78	0.81%	0.56%
2036	18	\$3,442,718.90	0.86%	0.57%
2037	26	\$5,525,822.36	1.24%	0.92%
2038	25	\$5,025,692.49	1.19%	0.84%
2039	27	\$6,277,439.08	1.28%	1.04%
2040	34	\$6,438,314.15	1.62%	1.07%
2041	43	\$8,780,312.36	2.04%	1.46%
2042	108	\$27,156,879.25	5.13%	4.52%
2043	126	\$29,978,977.56	5.99%	4.99%
2044	96	\$24,866,379.21	4.56%	4.14%
2045	203	\$46,590,082.66	9.64%	7.75%
2046	201	\$51,831,538.19	9.55%	8.62%
2047	653	\$210,727,717.77	31.02%	35.05%
2048	332	\$110,039,157.54	15.77%	18.30%
2049	109	\$41,060,829.16	5.18%	6.83%
2050	23	\$10,457,537.26	1.09%	1.74%
Total	2,105	\$601,231,817.04	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	10,606	\$2,234,769,909.06	98.87%	98.89%
> 4.50%, up to and including 5.00%:	102	\$20,442,665.54	0.95%	0.90%
> 5.00%, up to and including 5.50%:	18	\$4,223,476.18	0.17%	0.19%
> 5.50%, up to and including 6.00%:	1	\$346,237.24	0.01%	0.02%
Total	10,727	\$2,259,782,288.02	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,659	\$2,241,171,904.58	99.37%	99.18%
> 1 days, up to and including 31 days:	54	\$14,484,711.51	0.50%	0.64%
> 31 days, up to and including 61 days:	12	\$3,354,612.96	0.11%	0.15%
> 61 days, up to and including 90 days:	2	\$771,058.97	0.02%	0.03%
Total	10,727	\$2,259,782,288.02	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	142	\$36,715,900.77	1.32%	1.62%
Regulated Loans	10,585	\$2,223,066,387.25	98.68%	98.38%
Total	10,727	\$2,259,782,288.02	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	134	\$42,541,508.44	21.24%	20.25%
> 6 months, up to and including 12 months:	284	\$90,425,219.47	45.01%	43.04%
> 12 months, up to and including 24 months:	120	\$42,275,903.78	19.02%	20.12%
> 24 months, up to and including 36 months:	40	\$13,053,518.89	6.34%	6.21%
> 36 months, up to and including 48 months:	34	\$15,208,996.27	5.39%	7.24%
> 48 months, up to and including 60 months:	19	\$6,600,933.85	3.01%	3.14%
Total	631	\$210,106,080.70	100%	100%

Covered Bond Programme
Investor Report as at 31 December 2021

Bond Issuance	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2	2020-1
ISIN:	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519	AU3FN0053880
Issue Date:	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
Currency:	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	\$350,000,000	\$100,000,000	\$150,000,000	\$200,000,000	\$550,000,000	\$750,000,000
Coupon Freq:	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual	Quarterly
Coupon Rate:	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
Legal Maturity:	24 Aug 2026	24 Aug 2026	24 Aug 2026	13 Sep 2023	13 Sep 2023	24 Apr 2025

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