

Monthly Period	
Calculation Period Start Date:	01/02/2021
Calculation Period End Date:	28/02/2021
CBG Payment Date:	15/03/2021

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:	\$2,628,114,447.36
Number of Housing Loans:	12,203
Average Housing Loan Balance:	\$215,487.34
Maximum Housing Loan Balance:	\$1,856,727.64
Weighted Average Current Loan-to-Value Ratio:	60.65% 200.00%
Highest Individual Current Loan-to-Value Ratio:	56.08%
Weighted Average Indexed Current Loan-to-Value Ratio:	23.33%
Percentage of Investment Property Loans:	0.00%
Percentage of Low Doc Loans:	3.21%
Weighted Average Mortgage Rate:	60
Weighted Average Seasoning (Months):	286
Weighted Average Remaining Term to Maturity (Months):	339
Maximum Remaining Term to Maturity (Months):	

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:	\$2,451,505,739.57
(a) LTV Adjusted Principal Balance:	\$2,605,177,484.91
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,451,505,739.57
B. Loan Principal Receipts:	\$181,982,924.11
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,633,488,663.68
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,600,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	93.46%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : <sup>1</sup>	108.08%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual:	107.00%

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

<b>Funding Summary</b>	
Demand Loan	\$33,488,663.68
Guarantee Loan	\$2,776,511,336.32
Total Intercompany Loan	\$2,810,000,000.00
Reserve Ledger	\$200,000.00

<b>Collections</b>	
Revenue Receipts for the month:	\$6,711,841.71
Principal Receipts for the month:	\$49,638,821.49

<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	2	\$215,086.48	0.02%	0.01%
Up to and including 5%:	356	\$3,598,927.36	2.92%	0.14%
> 5%, up to and including 10%:	186	\$9,320,614.55	1.52%	0.35%
> 10%, up to and including 15%:	217	\$18,539,125.10	1.78%	0.71%
> 15%, up to and including 20%:	266	\$29,062,661.77	2.18%	1.11%
> 20%, up to and including 25%:	333	\$42,280,434.09	2.73%	1.61%
> 25%, up to and including 30%:	423	\$67,913,989.12	3.47%	2.58%
> 30%, up to and including 35%:	479	\$85,865,475.17	3.93%	3.27%
> 35%, up to and including 40%:	613	\$118,240,671.48	5.02%	4.50%
> 40%, up to and including 45%:	680	\$141,623,231.36	5.57%	5.39%
> 45%, up to and including 50%:	814	\$175,696,015.30	6.67%	6.69%
> 50%, up to and including 55%:	937	\$211,260,700.19	7.68%	8.04%
> 55%, up to and including 60%:	1,044	\$236,319,617.80	8.56%	8.99%
> 60%, up to and including 65%:	1,286	\$304,864,880.95	10.54%	11.60%
> 65%, up to and including 70%:	1,205	\$300,309,642.45	9.87%	11.43%
> 70%, up to and including 75%:	1,332	\$333,993,616.80	10.92%	12.71%
> 75%, up to and including 80%:	991	\$273,806,540.98	8.12%	10.42%
> 80%, up to and including 85%:	715	\$183,937,153.83	5.86%	7.00%
> 85%, up to and including 90%:	304	\$84,257,491.37	2.49%	3.21%
> 90%, up to and including 95%:	11	\$4,333,412.13	0.09%	0.16%
> 95%, up to and including 100%:	2	\$1,103,657.82	0.02%	0.04%
> 100%, up to and including 105%:	1	\$495,921.39	0.01%	0.02%
> 110%:	6	\$1,075,579.87	0.05%	0.04%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</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	\$215,086.48	0.02%	0.01%
Up to and including 5%:	455	\$5,771,696.41	3.73%	0.22%
> 5%, up to and including 10%:	224	\$13,475,442.42	1.84%	0.51%
> 10%, up to and including 15%:	287	\$28,385,630.56	2.35%	1.08%
> 15%, up to and including 20%:	343	\$44,163,881.08	2.81%	1.68%
> 20%, up to and including 25%:	462	\$75,932,436.59	3.79%	2.89%
> 25%, up to and including 30%:	572	\$101,440,163.13	4.69%	3.86%
> 30%, up to and including 35%:	698	\$136,720,137.52	5.72%	5.20%
> 35%, up to and including 40%:	746	\$156,724,250.06	6.11%	5.96%
> 40%, up to and including 45%:	975	\$211,821,237.03	7.99%	8.06%
> 45%, up to and including 50%:	982	\$225,393,866.38	8.05%	8.58%
> 50%, up to and including 55%:	1,018	\$233,259,524.77	8.34%	8.88%
> 55%, up to and including 60%:	1,012	\$246,969,578.60	8.29%	9.40%
> 60%, up to and including 65%:	948	\$235,193,940.82	7.77%	8.95%
> 65%, up to and including 70%:	1,044	\$268,775,812.99	8.56%	10.23%
> 70%, up to and including 75%:	929	\$238,239,158.54	7.61%	9.07%
> 75%, up to and including 80%:	688	\$187,719,905.78	5.64%	7.14%
> 80%, up to and including 85%:	443	\$119,946,978.42	3.63%	4.56%
> 85%, up to and including 90%:	185	\$45,875,973.60	1.52%	1.75%
> 90%, up to and including 95%:	84	\$23,536,709.17	0.69%	0.90%
> 95%, up to and including 100%:	45	\$12,043,312.25	0.37%	0.46%
> 100%, up to and including 105%:	29	\$7,686,899.99	0.24%	0.29%
> 105%, up to and including 110%:	9	\$2,500,131.59	0.07%	0.10%
> 110%:	23	\$6,322,693.18	0.19%	0.24%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</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	\$215,086.48	0.02%	0.01%
Indexed Loans	11,583	\$2,492,729,111.55	94.92%	94.85%
Unindexed Loans	618	\$135,170,249.33	5.06%	5.14%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</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:	1,439	\$36,013,214.38	11.79%	1.37%
> A\$50,000, up to and including A\$100,000:	1,604	\$121,560,176.36	13.14%	4.63%
> A\$100,000, up to and including A\$150,000:	1,647	\$207,163,382.52	13.50%	7.88%
> A\$150,000, up to and including A\$200,000:	1,674	\$292,976,962.41	13.72%	11.15%
> A\$200,000, up to and including A\$250,000:	1,476	\$332,753,215.51	12.10%	12.66%
> A\$250,000, up to and including A\$300,000:	1,271	\$348,737,339.80	10.42%	13.27%
> A\$300,000, up to and including A\$350,000:	1,010	\$327,908,803.83	8.28%	12.48%
> A\$350,000, up to and including A\$400,000:	779	\$291,130,839.39	6.38%	11.08%
> A\$400,000, up to and including A\$450,000:	448	\$189,974,101.71	3.67%	7.23%
> A\$450,000, up to and including A\$500,000:	318	\$150,424,548.04	2.61%	5.72%
> A\$500,000, up to and including A\$550,000:	194	\$101,459,573.38	1.59%	3.86%
> A\$550,000, up to and including A\$600,000:	111	\$63,877,831.24	0.91%	2.43%
> A\$600,000, up to and including A\$650,000:	76	\$47,542,922.93	0.62%	1.81%
> A\$650,000, up to and including A\$700,000:	63	\$42,465,644.47	0.52%	1.62%
> A\$700,000, up to and including A\$750,000:	43	\$31,148,752.23	0.35%	1.19%
> A\$750,000, up to and including A\$800,000:	22	\$17,016,602.21	0.18%	0.65%
> A\$800,000, up to and including A\$850,000:	12	\$9,792,342.10	0.10%	0.37%
> A\$850,000, up to and including A\$900,000:	4	\$3,552,259.15	0.03%	0.14%
> A\$900,000, up to and including A\$950,000:	6	\$5,563,304.79	0.05%	0.21%
> A\$950,000, up to and including A\$1,000,000:	4	\$3,847,756.44	0.03%	0.15%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,348,146.83	0.01%	0.05%
> A\$1,500,000:	1	\$1,856,727.64	0.01%	0.07%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</b>	<b>100%</b>	<b>100%</b>

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 18 months, up to and including 24 months:	153	\$37,725,624.36	1.25%	1.44%
> 24 months, up to and including 30 months:	707	\$172,770,795.59	5.79%	6.57%
> 30 months, up to and including 36 months:	623	\$148,478,087.63	5.11%	5.65%
> 36 months, up to and including 48 months:	3,390	\$807,913,953.33	27.78%	30.74%
> 48 months, up to and including 60 months:	1,734	\$410,392,133.86	14.21%	15.62%
> 60 months:	5,596	\$1,050,833,852.59	45.86%	39.98%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</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	\$215,086.48	0.02%	0.01%
Australian Capital Territory	211	\$49,320,507.91	1.73%	1.88%
New South Wales	3,173	\$786,854,083.72	26.00%	29.94%
Northern Territory	77	\$17,940,935.95	0.63%	0.68%
Queensland	5,742	\$1,114,302,931.57	47.05%	42.40%
South Australia	390	\$68,164,005.16	3.20%	2.59%
Tasmania	99	\$16,751,733.70	0.81%	0.64%
Victoria	1,291	\$295,798,605.83	10.58%	11.26%
Western Australia	1,218	\$278,766,557.04	9.98%	10.61%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</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	\$215,086.48	0.02%	0.01%
Brisbane Metropolitan	2,905	\$595,160,127.70	23.81%	22.65%
Gold Coast	789	\$165,122,146.29	6.47%	6.28%
Sunshine Coast	372	\$77,309,334.64	3.05%	2.94%
Queensland - Other	1,676	\$276,711,322.94	13.73%	10.53%
Sydney Metropolitan	2,236	\$594,650,970.66	18.32%	22.63%
N.S.W. - Other	906	\$184,779,915.84	7.42%	7.03%
Australian Capital Territory	242	\$56,743,705.13	1.98%	2.16%
Melbourne Metropolitan	1,092	\$259,687,496.68	8.95%	9.88%
Victoria - Other	199	\$36,111,109.15	1.63%	1.37%
Perth Metropolitan	1,116	\$255,632,096.93	9.15%	9.73%
W.A. - Other	102	\$23,134,460.11	0.84%	0.88%
Adelaide Metropolitan	335	\$58,665,041.36	2.75%	2.23%
S.A. - Other	55	\$9,498,963.80	0.45%	0.36%
Darwin Metropolitan	59	\$14,013,343.40	0.48%	0.53%
N.T. - Other	18	\$3,927,592.55	0.15%	0.15%
Hobart Metropolitan	67	\$11,954,121.30	0.55%	0.45%
Tasmania - Other	32	\$4,797,612.40	0.26%	0.18%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</b>	<b>100%</b>	<b>100%</b>

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	846	\$250,152,231.08	6.93%	9.52%
Principal and Interest	11,357	\$2,377,962,216.28	93.07%	90.48%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	58	\$4,880,174.06	0.48%	0.19%
Home Improvement	102	\$15,682,480.08	0.84%	0.60%
Other	1,105	\$178,580,945.72	9.06%	6.80%
Residential - Detached House	9,231	\$2,036,692,693.66	75.65%	77.50%
Residential - Duplex	18	\$5,020,637.43	0.15%	0.19%
Residential - Established Apartment/Unit/Flat	1,350	\$305,743,409.62	11.06%	11.63%
Residential - New Apartment/Unit/Flat	339	\$81,514,106.79	2.78%	3.10%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	9,445	\$2,012,329,578.59	77.40%	76.57%
QBE	2,664	\$599,837,676.67	21.83%	22.82%
QBE LMI Pool Insurance	94	\$15,947,192.10	0.77%	0.61%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</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:	8	\$43,024.58	0.07%	0.00%
> 2021, up to and including 2026:	137	\$5,424,254.75	1.12%	0.21%
> 2026, up to and including 2031:	307	\$27,006,640.17	2.52%	1.03%
> 2031, up to and including 2036:	674	\$97,995,312.21	5.52%	3.73%
> 2036, up to and including 2041:	1,634	\$298,944,517.43	13.39%	11.37%
> 2041:	9,443	\$2,198,700,698.22	77.38%	83.66%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</b>	<b>100%</b>	<b>100%</b>



Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	2,009	\$567,377,625.37	16.46%	21.59%
Variable Rate	10,194	\$2,060,736,821.99	83.54%	78.41%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</b>	<b>100%</b>	<b>100%</b>

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2025	2	\$169,101.92	0.10%	0.03%
2026	1	\$86,459.58	0.05%	0.02%
2027	3	\$134,458.24	0.15%	0.02%
2028	5	\$763,704.71	0.25%	0.13%
2029	4	\$488,005.91	0.20%	0.09%
2030	4	\$362,568.06	0.20%	0.06%
2031	9	\$1,609,564.33	0.45%	0.28%
2032	10	\$3,687,639.89	0.50%	0.65%
2033	13	\$2,102,014.06	0.65%	0.37%
2034	10	\$1,714,706.37	0.50%	0.30%
2035	11	\$2,415,695.45	0.55%	0.43%
2036	14	\$3,180,648.25	0.70%	0.56%
2037	28	\$5,459,308.49	1.39%	0.96%
2038	32	\$6,733,974.33	1.59%	1.19%
2039	14	\$2,979,948.19	0.70%	0.53%
2040	31	\$6,420,544.33	1.54%	1.13%
2041	47	\$9,027,285.76	2.34%	1.59%
2042	110	\$25,797,208.59	5.48%	4.55%
2043	130	\$32,079,841.24	6.47%	5.65%
2044	93	\$22,966,208.05	4.63%	4.05%
2045	167	\$41,134,507.93	8.31%	7.25%
2046	166	\$49,202,167.34	8.26%	8.67%
2047	573	\$181,943,030.96	28.52%	32.07%
2048	453	\$141,570,662.69	22.55%	24.95%
2049	79	\$25,348,370.70	3.93%	4.47%
<b>Total</b>	<b>2,009</b>	<b>\$567,377,625.37</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%:	12,039	\$2,597,908,992.30	98.66%	98.85%
> 4.50%, up to and including 5.00%:	146	\$27,075,153.33	1.20%	1.03%
> 5.00%, up to and including 5.50%:	14	\$2,539,048.39	0.11%	0.10%
> 5.50%, up to and including 6.00%:	2	\$591,603.33	0.02%	0.02%
> 6.50%, up to and including 7.00%:	2	-\$349.99	0.02%	0.00%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	12,100	\$2,597,830,311.58	99.16%	98.85%
> 1 days, up to and including 31 days:	61	\$19,088,214.26	0.50%	0.73%
> 31 days, up to and including 61 days:	12	\$2,719,991.81	0.10%	0.10%
> 61 days, up to and including 90 days:	13	\$4,103,998.90	0.11%	0.16%
> 90 days:	17	\$4,371,930.81	0.14%	0.17%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</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	196	\$46,121,081.62	1.61%	1.75%
Regulated Loans	12,007	\$2,581,993,365.74	98.39%	98.25%
<b>Total</b>	<b>12,203</b>	<b>\$2,628,114,447.36</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:	148	\$44,148,778.16	17.54%	17.65%
> 6 months, up to and including 12 months:	207	\$60,732,422.10	24.53%	24.28%
> 12 months, up to and including 24 months:	391	\$116,495,684.27	46.33%	46.57%
> 24 months, up to and including 36 months:	79	\$23,080,534.56	9.36%	9.23%
> 36 months, up to and including 48 months:	11	\$2,815,033.22	1.30%	1.13%
> 48 months, up to and including 60 months:	8	\$2,880,128.76	0.95%	1.15%
<b>Total</b>	<b>844</b>	<b>\$250,152,581.07</b>	<b>100%</b>	<b>100%</b>

**Covered Bond Programme**  
**Investor Report as at 28 February 2021**

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

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>