

Monthly Period	
Calculation Period Start Date:	01/03/2021
Calculation Period End Date:	31/03/2021
CBG Payment Date:	15/04/2021

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:	\$2,753,933,823.41
Number of Housing Loans:	12,835
Average Housing Loan Balance:	\$214,677.55
Maximum Housing Loan Balance:	\$1,857,102.64
Weighted Average Current Loan-to-Value Ratio:	60.66%
Highest Individual Current Loan-to-Value Ratio:	96.53%
Weighted Average Indexed Current Loan-to-Value Ratio:	55.75%
Percentage of Investment Property Loans:	22.95%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.19%
Weighted Average Seasoning (Months):	61
Weighted Average Remaining Term to Maturity (Months):	286
Maximum Remaining Term to Maturity (Months):	338

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:	\$2,573,461,859.78
(a) LTV Adjusted Principal Balance:	\$2,735,809,556.72
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,573,461,859.78
B. Loan Principal Receipts:	\$56,214,560.80
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,629,676,420.58
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 : ¹	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

Funding Summary	
Demand Loan	\$29,676,420.58
Guarantee Loan	\$2,780,323,579.42
Total Intercompany Loan	\$2,810,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$6,439,187.00
Principal Receipts for the month:	\$55,996,000.07

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$213,786.79	0.02%	0.01%
Up to and including 5%:	364	\$3,661,952.42	2.84%	0.13%
> 5%, up to and including 10%:	188	\$9,101,258.86	1.46%	0.33%
> 10%, up to and including 15%:	232	\$20,032,617.55	1.81%	0.73%
> 15%, up to and including 20%:	280	\$30,818,584.91	2.18%	1.12%
> 20%, up to and including 25%:	341	\$43,333,017.94	2.66%	1.57%
> 25%, up to and including 30%:	426	\$68,727,604.03	3.32%	2.50%
> 30%, up to and including 35%:	513	\$89,864,112.36	4.00%	3.26%
> 35%, up to and including 40%:	643	\$122,467,756.65	5.01%	4.45%
> 40%, up to and including 45%:	718	\$149,937,729.37	5.59%	5.44%
> 45%, up to and including 50%:	852	\$181,352,083.50	6.64%	6.59%
> 50%, up to and including 55%:	1,029	\$226,895,992.55	8.02%	8.24%
> 55%, up to and including 60%:	1,110	\$247,520,784.17	8.65%	8.99%
> 60%, up to and including 65%:	1,311	\$312,905,926.74	10.21%	11.36%
> 65%, up to and including 70%:	1,329	\$323,071,522.15	10.35%	11.73%
> 70%, up to and including 75%:	1,399	\$350,286,378.52	10.90%	12.72%
> 75%, up to and including 80%:	1,036	\$287,097,798.29	8.07%	10.43%
> 80%, up to and including 85%:	725	\$187,962,450.97	5.65%	6.83%
> 85%, up to and including 90%:	325	\$94,017,700.03	2.53%	3.41%
> 90%, up to and including 95%:	10	\$3,563,215.47	0.08%	0.13%
> 95%, up to and including 100%:	2	\$1,101,550.14	0.02%	0.04%
Total	12,835	\$2,753,933,823.41	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	2	\$213,786.79	0.02%	0.01%
Up to and including 5%:	465	\$5,643,671.63	3.62%	0.20%
> 5%, up to and including 10%:	233	\$14,409,002.70	1.82%	0.52%
> 10%, up to and including 15%:	289	\$29,121,151.42	2.25%	1.06%
> 15%, up to and including 20%:	377	\$48,342,752.56	2.94%	1.76%
> 20%, up to and including 25%:	466	\$75,732,263.14	3.63%	2.75%
> 25%, up to and including 30%:	652	\$115,316,853.46	5.08%	4.19%
> 30%, up to and including 35%:	732	\$145,454,289.28	5.70%	5.28%
> 35%, up to and including 40%:	776	\$160,651,610.78	6.05%	5.83%
> 40%, up to and including 45%:	1,069	\$231,261,379.64	8.33%	8.40%
> 45%, up to and including 50%:	995	\$226,278,499.24	7.75%	8.22%
> 50%, up to and including 55%:	1,100	\$251,762,760.11	8.57%	9.14%
> 55%, up to and including 60%:	1,103	\$266,730,836.69	8.59%	9.69%
> 60%, up to and including 65%:	1,057	\$257,364,909.20	8.24%	9.35%
> 65%, up to and including 70%:	1,087	\$279,033,372.65	8.47%	10.13%
> 70%, up to and including 75%:	927	\$241,739,599.66	7.22%	8.78%
> 75%, up to and including 80%:	703	\$185,171,915.54	5.48%	6.72%
> 80%, up to and including 85%:	434	\$119,896,295.58	3.38%	4.35%
> 85%, up to and including 90%:	207	\$54,889,483.00	1.61%	1.99%
> 90%, up to and including 95%:	62	\$18,292,153.25	0.48%	0.66%
> 95%, up to and including 100%:	39	\$10,907,531.02	0.30%	0.40%
> 100%, up to and including 105%:	37	\$9,494,614.12	0.29%	0.34%
> 105%, up to and including 110%:	7	\$1,422,357.99	0.05%	0.05%
> 110%:	16	\$4,802,733.96	0.12%	0.17%
Total	12,835	\$2,753,933,823.41	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	\$213,786.79	0.02%	0.01%
Indexed Loans	12,175	\$2,606,846,598.50	94.86%	94.66%
Unindexed Loans	658	\$146,873,438.12	5.13%	5.33%
Total	12,835	\$2,753,933,823.41	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,505	\$37,871,067.62	11.73%	1.38%
> A\$50,000, up to and including A\$100,000:	1,731	\$131,363,288.81	13.49%	4.77%
> A\$100,000, up to and including A\$150,000:	1,734	\$218,557,888.81	13.51%	7.94%
> A\$150,000, up to and including A\$200,000:	1,775	\$310,770,637.99	13.83%	11.28%
> A\$200,000, up to and including A\$250,000:	1,528	\$344,463,881.46	11.90%	12.51%
> A\$250,000, up to and including A\$300,000:	1,335	\$366,378,861.50	10.40%	13.30%
> A\$300,000, up to and including A\$350,000:	1,052	\$341,379,852.53	8.20%	12.40%
> A\$350,000, up to and including A\$400,000:	780	\$291,095,930.86	6.08%	10.57%
> A\$400,000, up to and including A\$450,000:	496	\$209,954,491.64	3.86%	7.62%
> A\$450,000, up to and including A\$500,000:	344	\$162,642,658.81	2.68%	5.91%
> A\$500,000, up to and including A\$550,000:	202	\$105,765,005.47	1.57%	3.84%
> A\$550,000, up to and including A\$600,000:	120	\$69,064,698.48	0.93%	2.51%
> A\$600,000, up to and including A\$650,000:	76	\$47,438,644.68	0.59%	1.72%
> A\$650,000, up to and including A\$700,000:	63	\$42,351,767.80	0.49%	1.54%
> A\$700,000, up to and including A\$750,000:	42	\$30,382,572.97	0.33%	1.10%
> A\$750,000, up to and including A\$800,000:	24	\$18,547,864.46	0.19%	0.67%
> A\$800,000, up to and including A\$850,000:	12	\$9,774,008.89	0.09%	0.35%
> A\$850,000, up to and including A\$900,000:	4	\$3,546,496.52	0.03%	0.13%
> A\$900,000, up to and including A\$950,000:	6	\$5,541,879.22	0.05%	0.20%
> A\$950,000, up to and including A\$1,000,000:	4	\$3,840,594.83	0.03%	0.14%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,344,627.42	0.01%	0.05%
> A\$1,500,000:	1	\$1,857,102.64	0.01%	0.07%
Total	12,835	\$2,753,933,823.41	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 18 months, up to and including 24 months:	85	\$21,261,492.38	0.66%	0.77%
> 24 months, up to and including 30 months:	630	\$151,198,631.62	4.91%	5.49%
> 30 months, up to and including 36 months:	637	\$156,123,158.86	4.96%	5.67%
> 36 months, up to and including 48 months:	3,532	\$843,912,096.33	27.52%	30.64%
> 48 months, up to and including 60 months:	1,917	\$451,903,777.62	14.94%	16.41%
> 60 months:	6,034	\$1,129,534,666.60	47.01%	41.02%
Total	12,835	\$2,753,933,823.41	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	2	\$213,786.79	0.02%	0.01%
Australian Capital Territory	224	\$51,372,761.01	1.75%	1.87%
New South Wales	3,328	\$821,513,028.28	25.93%	29.83%
Northern Territory	77	\$17,880,540.85	0.60%	0.65%
Queensland	6,004	\$1,163,001,837.91	46.78%	42.23%
South Australia	425	\$74,289,168.65	3.31%	2.70%
Tasmania	103	\$17,024,500.81	0.80%	0.62%
Victoria	1,379	\$314,915,325.05	10.74%	11.44%
Western Australia	1,293	\$293,722,874.06	10.07%	10.67%
Total	12,835	\$2,753,933,823.41	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	2	\$213,786.79	0.02%	0.01%
Brisbane Metropolitan	3,051	\$624,333,955.35	23.77%	22.67%
Gold Coast	811	\$168,597,474.56	6.32%	6.12%
Sunshine Coast	401	\$83,127,864.05	3.12%	3.02%
Queensland - Other	1,741	\$286,942,543.95	13.56%	10.42%
Sydney Metropolitan	2,345	\$617,838,376.26	18.27%	22.43%
N.S.W. - Other	953	\$196,315,606.63	7.43%	7.13%
Australian Capital Territory	254	\$58,731,806.40	1.98%	2.13%
Melbourne Metropolitan	1,172	\$277,369,282.09	9.13%	10.07%
Victoria - Other	207	\$37,546,042.96	1.61%	1.36%
Perth Metropolitan	1,186	\$270,552,066.60	9.24%	9.82%
W.A. - Other	107	\$23,170,807.46	0.83%	0.84%
Adelaide Metropolitan	367	\$64,458,927.78	2.86%	2.34%
S.A. - Other	58	\$9,830,240.87	0.45%	0.36%
Darwin Metropolitan	59	\$13,966,676.59	0.46%	0.51%
N.T. - Other	18	\$3,913,864.26	0.14%	0.14%
Hobart Metropolitan	69	\$12,040,451.18	0.54%	0.44%
Tasmania - Other	34	\$4,984,049.63	0.26%	0.18%
Total	12,835	\$2,753,933,823.41	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	866	\$257,858,016.72	6.75%	9.36%
Principal and Interest	11,969	\$2,496,075,806.69	93.25%	90.64%
Total	12,835	\$2,753,933,823.41	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	63	\$5,663,823.90	0.49%	0.21%
Home Improvement	120	\$18,935,169.56	0.93%	0.69%
Other	1,152	\$186,392,237.72	8.98%	6.77%
Residential - Detached House	9,789	\$2,152,465,968.91	76.27%	78.16%
Residential - Duplex	18	\$5,048,933.89	0.14%	0.18%
Residential - Established Apartment/Unit/Flat	1,333	\$300,089,311.43	10.39%	10.90%
Residential - New Apartment/Unit/Flat	360	\$85,338,378.00	2.80%	3.10%
Total	12,835	\$2,753,933,823.41	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	9,956	\$2,104,212,321.72	77.57%	76.41%
QBE	2,782	\$633,298,466.91	21.68%	23.00%
QBE LMI Pool Insurance	97	\$16,423,034.78	0.76%	0.60%
Total	12,835	\$2,753,933,823.41	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	7	\$34,388.20	0.05%	0.00%
> 2021, up to and including 2026:	134	\$5,299,406.71	1.04%	0.19%
> 2026, up to and including 2031:	313	\$27,763,997.06	2.44%	1.01%
> 2031, up to and including 2036:	715	\$103,973,495.70	5.57%	3.78%
> 2036, up to and including 2041:	1,708	\$310,045,390.97	13.31%	11.26%
> 2041:	9,958	\$2,306,817,144.77	77.58%	83.76%
Total	12,835	\$2,753,933,823.41	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	2,233	\$626,397,718.64	17.40%	22.75%
Variable Rate	10,602	\$2,127,536,104.77	82.60%	77.25%
Total	12,835	\$2,753,933,823.41	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2025	2	\$165,947.51	0.09%	0.03%
2026	1	\$85,224.15	0.04%	0.01%
2027	4	\$155,098.00	0.18%	0.02%
2028	5	\$755,591.32	0.22%	0.12%
2029	4	\$482,905.46	0.18%	0.08%
2030	5	\$439,941.91	0.22%	0.07%
2031	13	\$2,096,595.59	0.58%	0.33%
2032	11	\$3,766,152.28	0.49%	0.60%
2033	15	\$2,278,809.96	0.67%	0.36%
2034	13	\$2,325,073.46	0.58%	0.37%
2035	14	\$3,175,617.13	0.63%	0.51%
2036	19	\$3,956,140.57	0.85%	0.63%
2037	30	\$5,813,634.33	1.34%	0.93%
2038	30	\$6,368,603.81	1.34%	1.02%
2039	23	\$4,948,466.66	1.03%	0.79%
2040	42	\$8,203,738.32	1.88%	1.31%
2041	59	\$12,049,722.54	2.64%	1.92%
2042	119	\$28,205,550.69	5.33%	4.50%
2043	137	\$34,326,282.14	6.14%	5.48%
2044	105	\$26,559,283.19	4.70%	4.24%
2045	218	\$54,685,418.71	9.76%	8.73%
2046	231	\$65,510,379.12	10.34%	10.46%
2047	599	\$190,235,615.63	26.82%	30.37%
2048	453	\$143,382,071.07	20.29%	22.89%
2049	81	\$26,425,855.09	3.63%	4.22%
Total	2,233	\$626,397,718.64	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	12,671	\$2,723,100,754.92	98.72%	98.88%
> 4.50%, up to and including 5.00%:	144	\$27,324,929.79	1.12%	0.99%
> 5.00%, up to and including 5.50%:	17	\$3,162,251.45	0.13%	0.11%
> 5.50%, up to and including 6.00%:	1	\$346,237.24	0.01%	0.01%
> 6.50%, up to and including 7.00%:	2	-\$349.99	0.02%	0.00%
Total	12,835	\$2,753,933,823.41	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	12,737	\$2,727,447,377.45	99.24%	99.04%
> 1 days, up to and including 31 days:	70	\$19,311,560.81	0.55%	0.70%
> 31 days, up to and including 61 days:	20	\$5,073,411.32	0.16%	0.18%
> 61 days, up to and including 90 days:	6	\$1,912,100.58	0.05%	0.07%
> 90 days:	2	\$189,373.25	0.02%	0.01%
Total	12,835	\$2,753,933,823.41	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	194	\$45,158,861.33	1.51%	1.64%
Regulated Loans	12,641	\$2,708,774,962.08	98.49%	98.36%
Total	12,835	\$2,753,933,823.41	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	173	\$52,695,022.11	20.02%	20.44%
> 6 months, up to and including 12 months:	205	\$60,521,674.98	23.73%	23.47%
> 12 months, up to and including 24 months:	394	\$117,461,060.92	45.60%	45.55%
> 24 months, up to and including 36 months:	73	\$20,689,037.12	8.45%	8.02%
> 36 months, up to and including 48 months:	9	\$2,530,350.63	1.04%	0.98%
> 48 months, up to and including 60 months:	7	\$2,698,314.79	0.81%	1.05%
> 60 months:	3	\$1,262,906.16	0.35%	0.49%
Total	864	\$257,858,366.71	100%	100%

Covered Bond Programme
Investor Report as at 31 March 2021

Bond Issuance	2016-1	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2	2020-1
ISIN:	AU3FN0031647	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519	AU3FN0053880
Issue Date:	22 Jun 2016	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	AAA / Aaa
Currency:	AUD	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	\$750,000,000
Coupon Freq:	Quarterly	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual	Quarterly
Coupon Rate:	BBSW_3M + 1.10%	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	Soft_Bullet
Legal Maturity:	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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