

Monthly Period	
Calculation Period Start Date:	01/11/2021
Calculation Period End Date:	30/11/2021
CBG Payment Date:	15/12/2021

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:	\$2,111,780,499.02
Number of Housing Loans:	10,261
Average Housing Loan Balance:	\$205,793.92
Maximum Housing Loan Balance:	\$1,857,102.64
Weighted Average Current Loan-to-Value Ratio:	59.42%
Highest Individual Current Loan-to-Value Ratio:	200.00%
Weighted Average Indexed Current Loan-to-Value Ratio:	50.04%
Percentage of Investment Property Loans:	23.23%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	2.98%
Weighted Average Seasoning (Months):	66
Weighted Average Remaining Term to Maturity (Months):	281
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:	\$1,972,464,881.82
(a) LTV Adjusted Principal Balance:	\$2,103,804,067.35
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$1,972,464,881.82
B. Loan Principal Receipts:	\$148,742,777.05
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,121,207,658.87
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,100,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	93.46%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	107.64%
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	\$21,207,658.87
Guarantee Loan	\$2,238,792,341.13
Total Intercompany Loan	\$2,260,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$5,176,883.94
Principal Receipts for the month:	\$48,963,150.86

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	3	\$100,319.55	0.03%	0.00%
Up to and including 5%:	362	\$2,950,956.07	3.53%	0.14%
> 5%, up to and including 10%:	131	\$6,137,251.09	1.28%	0.29%
> 10%, up to and including 15%:	190	\$16,486,667.21	1.85%	0.78%
> 15%, up to and including 20%:	240	\$26,584,114.48	2.34%	1.26%
> 20%, up to and including 25%:	294	\$37,207,114.71	2.87%	1.76%
> 25%, up to and including 30%:	338	\$50,653,610.33	3.29%	2.40%
> 30%, up to and including 35%:	481	\$79,625,793.99	4.69%	3.77%
> 35%, up to and including 40%:	526	\$97,696,398.25	5.13%	4.63%
> 40%, up to and including 45%:	634	\$128,023,802.54	6.18%	6.06%
> 45%, up to and including 50%:	758	\$155,682,157.30	7.39%	7.37%
> 50%, up to and including 55%:	840	\$176,010,839.69	8.19%	8.33%
> 55%, up to and including 60%:	966	\$215,496,778.59	9.41%	10.20%
> 60%, up to and including 65%:	1,055	\$238,089,407.22	10.28%	11.27%
> 65%, up to and including 70%:	1,016	\$247,295,245.31	9.90%	11.71%
> 70%, up to and including 75%:	999	\$251,478,717.16	9.74%	11.91%
> 75%, up to and including 80%:	768	\$205,141,976.59	7.48%	9.71%
> 80%, up to and including 85%:	466	\$118,491,395.50	4.54%	5.61%
> 85%, up to and including 90%:	179	\$52,609,142.05	1.74%	2.49%
> 90%, up to and including 95%:	6	\$2,505,712.98	0.06%	0.12%
> 95%, up to and including 100%:	2	\$822,224.97	0.02%	0.04%
> 105%, up to and including 110%:	1	\$399,822.45	0.01%	0.02%
> 110%:	6	\$2,291,050.99	0.06%	0.11%
Total	10,261	\$2,111,780,499.02	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	3	\$100,319.55	0.03%	0.00%
Up to and including 5%:	496	\$4,885,175.62	4.83%	0.23%
> 5%, up to and including 10%:	218	\$17,307,259.24	2.12%	0.82%
> 10%, up to and including 15%:	291	\$32,945,792.68	2.84%	1.56%
> 15%, up to and including 20%:	399	\$55,746,653.00	3.89%	2.64%
> 20%, up to and including 25%:	558	\$96,581,361.90	5.44%	4.57%
> 25%, up to and including 30%:	623	\$116,113,417.53	6.07%	5.50%
> 30%, up to and including 35%:	783	\$157,627,627.55	7.63%	7.46%
> 35%, up to and including 40%:	912	\$192,524,189.63	8.89%	9.12%
> 40%, up to and including 45%:	854	\$190,997,932.08	8.32%	9.04%
> 45%, up to and including 50%:	952	\$215,530,292.25	9.28%	10.21%
> 50%, up to and including 55%:	828	\$190,833,994.53	8.07%	9.04%
> 55%, up to and including 60%:	820	\$199,141,514.05	7.99%	9.43%
> 60%, up to and including 65%:	752	\$191,579,810.30	7.33%	9.07%
> 65%, up to and including 70%:	618	\$160,470,076.89	6.02%	7.60%
> 70%, up to and including 75%:	488	\$124,254,956.55	4.76%	5.88%
> 75%, up to and including 80%:	319	\$80,277,534.20	3.11%	3.80%
> 80%, up to and including 85%:	168	\$41,430,867.95	1.64%	1.96%
> 85%, up to and including 90%:	92	\$22,237,158.32	0.90%	1.05%
> 90%, up to and including 95%:	33	\$8,198,860.60	0.32%	0.39%
> 95%, up to and including 100%:	29	\$7,131,325.80	0.28%	0.34%
> 100%, up to and including 105%:	11	\$2,660,538.68	0.11%	0.13%
> 105%, up to and including 110%:	2	\$323,791.98	0.02%	0.02%
> 110%:	12	\$2,880,048.14	0.12%	0.14%
Total	10,261	\$2,111,780,499.02	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	3	\$100,319.55	0.03%	0.00%
Indexed Loans	9,773	\$2,006,527,516.62	95.24%	95.02%
Unindexed Loans	485	\$105,152,662.85	4.73%	4.98%
Total	10,261	\$2,111,780,499.02	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,431	\$32,080,553.65	13.95%	1.52%
> A\$50,000, up to and including A\$100,000:	1,466	\$111,052,120.41	14.29%	5.26%
> A\$100,000, up to and including A\$150,000:	1,419	\$178,173,118.63	13.83%	8.44%
> A\$150,000, up to and including A\$200,000:	1,409	\$246,081,837.17	13.73%	11.65%
> A\$200,000, up to and including A\$250,000:	1,138	\$255,779,457.71	11.09%	12.11%
> A\$250,000, up to and including A\$300,000:	968	\$264,822,592.42	9.43%	12.54%
> A\$300,000, up to and including A\$350,000:	788	\$255,766,261.88	7.68%	12.11%
> A\$350,000, up to and including A\$400,000:	580	\$216,137,894.32	5.65%	10.23%
> A\$400,000, up to and including A\$450,000:	373	\$158,099,678.53	3.64%	7.49%
> A\$450,000, up to and including A\$500,000:	242	\$114,292,569.31	2.36%	5.41%
> A\$500,000, up to and including A\$550,000:	144	\$75,064,117.16	1.40%	3.55%
> A\$550,000, up to and including A\$600,000:	97	\$55,635,453.97	0.95%	2.63%
> A\$600,000, up to and including A\$650,000:	67	\$41,966,340.80	0.65%	1.99%
> A\$650,000, up to and including A\$700,000:	53	\$35,774,829.09	0.52%	1.69%
> A\$700,000, up to and including A\$750,000:	35	\$25,420,243.63	0.34%	1.20%
> A\$750,000, up to and including A\$800,000:	19	\$14,584,293.92	0.19%	0.69%
> A\$800,000, up to and including A\$850,000:	7	\$5,728,845.04	0.07%	0.27%
> A\$850,000, up to and including A\$900,000:	6	\$5,281,476.58	0.06%	0.25%
> A\$900,000, up to and including A\$950,000:	6	\$5,512,033.54	0.06%	0.26%
> A\$950,000, up to and including A\$1,000,000:	8	\$7,814,984.78	0.08%	0.37%
> A\$1,000,000, up to and including A\$1,100,000:	1	\$1,087,610.02	0.01%	0.05%
> A\$1,100,000, up to and including A\$1,200,000:	1	\$1,189,675.50	0.01%	0.06%
> 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:	1	\$1,320,043.00	0.01%	0.06%
> A\$1,500,000:	1	\$1,857,102.64	0.01%	0.09%
Total	10,261	\$2,111,780,499.02	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	3	\$97,987.37	0.03%	0.00%
> 18 months, up to and including 24 months:	7	\$3,981,818.41	0.07%	0.19%
> 24 months, up to and including 30 months:	7	\$4,164,493.82	0.07%	0.20%
> 30 months, up to and including 36 months:	373	\$89,345,680.31	3.64%	4.23%
> 36 months, up to and including 48 months:	1,541	\$367,576,730.53	15.02%	17.41%
> 48 months, up to and including 60 months:	2,975	\$697,070,286.75	28.99%	33.01%
> 60 months:	5,355	\$949,543,501.83	52.19%	44.96%
Total	10,261	\$2,111,780,499.02	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	3	\$100,319.55	0.03%	0.00%
Australian Capital Territory	173	\$37,160,891.32	1.69%	1.76%
New South Wales	2,786	\$670,865,374.89	27.15%	31.77%
Northern Territory	62	\$13,733,473.65	0.60%	0.65%
Queensland	4,752	\$881,713,939.44	46.31%	41.75%
South Australia	346	\$55,250,843.57	3.37%	2.62%
Tasmania	79	\$13,352,722.97	0.77%	0.63%
Victoria	1,096	\$238,228,640.58	10.68%	11.28%
Western Australia	964	\$201,374,293.05	9.39%	9.54%
Total	10,261	\$2,111,780,499.02	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	3	\$100,319.55	0.03%	0.00%
Brisbane Metropolitan	2,472	\$485,027,608.99	24.09%	22.97%
Gold Coast	631	\$124,663,641.38	6.15%	5.90%
Sunshine Coast	321	\$64,440,195.09	3.13%	3.05%
Queensland - Other	1,328	\$207,582,493.98	12.94%	9.83%
Sydney Metropolitan	1,990	\$513,257,714.43	19.39%	24.30%
N.S.W. - Other	772	\$152,072,361.44	7.52%	7.20%
Australian Capital Territory	197	\$42,696,190.34	1.92%	2.02%
Melbourne Metropolitan	930	\$211,281,571.08	9.06%	10.00%
Victoria - Other	166	\$26,947,069.50	1.62%	1.28%
Perth Metropolitan	890	\$186,968,714.06	8.67%	8.85%
W.A. - Other	74	\$14,405,578.99	0.72%	0.68%
Adelaide Metropolitan	300	\$48,010,991.86	2.92%	2.27%
S.A. - Other	46	\$7,239,851.71	0.45%	0.34%
Darwin Metropolitan	45	\$10,112,300.60	0.44%	0.48%
N.T. - Other	17	\$3,621,173.05	0.17%	0.17%
Hobart Metropolitan	52	\$9,816,643.72	0.51%	0.46%
Tasmania - Other	27	\$3,536,079.25	0.26%	0.17%
Total	10,261	\$2,111,780,499.02	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	586	\$181,273,333.77	5.71%	8.58%
Principal and Interest	9,675	\$1,930,507,165.25	94.29%	91.42%
Total	10,261	\$2,111,780,499.02	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	37	\$4,058,957.61	0.36%	0.19%
Home Improvement	137	\$25,517,637.28	1.34%	1.21%
Other	971	\$150,356,431.32	9.46%	7.12%
Residential - Detached House	7,787	\$1,632,134,553.82	75.89%	77.29%
Residential - Duplex	15	\$4,510,505.84	0.15%	0.21%
Residential - Established Apartment/Unit/Flat	1,024	\$229,071,943.40	9.98%	10.85%
Residential - New Apartment/Unit/Flat	290	\$66,130,469.75	2.83%	3.13%
Total	10,261	\$2,111,780,499.02	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	8,057	\$1,636,167,593.27	78.52%	77.48%
QBE	2,152	\$467,178,914.70	20.97%	22.12%
QBE LMI Pool Insurance	52	\$8,433,991.05	0.51%	0.40%
Total	10,261	\$2,111,780,499.02	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	1	-\$0.66	0.01%	0.00%
> 2021, up to and including 2026:	88	\$3,077,667.30	0.86%	0.15%
> 2026, up to and including 2031:	223	\$16,865,343.98	2.17%	0.80%
> 2031, up to and including 2036:	536	\$72,539,281.17	5.22%	3.43%
> 2036, up to and including 2041:	1,261	\$208,958,489.83	12.29%	9.89%
> 2041:	8,152	\$1,810,339,717.40	79.45%	85.73%
Total	10,261	\$2,111,780,499.02	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,982	\$550,991,817.09	19.32%	26.09%
Variable Rate	8,279	\$1,560,788,681.93	80.68%	73.91%
Total	10,261	\$2,111,780,499.02	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2025	3	\$102,905.36	0.15%	0.02%
2027	4	\$140,433.70	0.20%	0.03%
2028	3	\$476,228.53	0.15%	0.09%
2029	3	\$414,562.23	0.15%	0.08%
2030	2	\$182,650.61	0.10%	0.03%
2031	12	\$1,588,873.77	0.61%	0.29%
2032	10	\$3,164,054.97	0.50%	0.57%
2033	9	\$1,312,840.80	0.45%	0.24%
2034	13	\$2,099,350.67	0.66%	0.38%
2035	13	\$2,640,638.52	0.66%	0.48%
2036	16	\$3,296,764.81	0.81%	0.60%
2037	25	\$5,446,334.58	1.26%	0.99%
2038	23	\$4,385,791.15	1.16%	0.80%
2039	24	\$5,703,826.05	1.21%	1.04%
2040	33	\$5,730,474.41	1.66%	1.04%
2041	44	\$8,359,016.16	2.22%	1.52%
2042	101	\$23,618,847.92	5.10%	4.29%
2043	125	\$29,939,438.07	6.31%	5.43%
2044	101	\$26,381,537.96	5.10%	4.79%
2045	191	\$44,538,139.38	9.64%	8.08%
2046	198	\$51,225,499.64	9.99%	9.30%
2047	630	\$202,066,868.41	31.79%	36.67%
2048	324	\$104,987,897.77	16.35%	19.05%
2049	75	\$23,188,841.62	3.78%	4.21%
Total	1,982	\$550,991,817.09	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	10,134	\$2,088,112,973.01	98.76%	98.88%
> 4.50%, up to and including 5.00%:	110	\$20,770,658.94	1.07%	0.98%
> 5.00%, up to and including 5.50%:	15	\$2,550,630.49	0.15%	0.12%
> 5.50%, up to and including 6.00%:	1	\$346,237.24	0.01%	0.02%
> 6.50%, up to and including 7.00%:	1	-\$0.66	0.01%	0.00%
Total	10,261	\$2,111,780,499.02	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,211	\$2,097,948,907.14	99.51%	99.35%
> 1 days, up to and including 31 days:	38	\$10,203,732.23	0.37%	0.48%
> 31 days, up to and including 61 days:	6	\$2,169,359.04	0.06%	0.10%
> 61 days, up to and including 90 days:	3	\$831,222.52	0.03%	0.04%
> 90 days:	3	\$627,278.09	0.03%	0.03%
Total	10,261	\$2,111,780,499.02	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	135	\$33,070,879.40	1.32%	1.57%
Regulated Loans	10,126	\$2,078,709,619.62	98.68%	98.43%
Total	10,261	\$2,111,780,499.02	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	133	\$38,834,616.60	22.74%	21.42%
> 6 months, up to and including 12 months:	270	\$82,528,783.38	46.15%	45.53%
> 12 months, up to and including 24 months:	116	\$37,010,220.96	19.83%	20.42%
> 24 months, up to and including 36 months:	36	\$11,044,764.94	6.15%	6.09%
> 36 months, up to and including 48 months:	13	\$6,361,770.41	2.22%	3.51%
> 48 months, up to and including 60 months:	16	\$5,166,467.85	2.74%	2.85%
> 60 months:	1	\$326,710.29	0.17%	0.18%
Total	585	\$181,273,334.43	100%	100%

Covered Bond Programme
Investor Report as at 30 November 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

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>