

Monthly Period	
Calculation Period Start Date:	01/12/2019
Calculation Period End Date:	31/12/2019
CBG Payment Date:	15/01/2020

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:	\$1,958,016,042.68
Number of Housing Loans:	8,097
Average Housing Loan Balance:	\$241,919.39
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	65.65%
Highest Individual Current Loan-to-Value Ratio:	95.43%
Weighted Average Indexed Current Loan-to-Value Ratio:	64.24%
Percentage of Investment Property Loans:	22.74%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	3.80%
Weighted Average Seasoning (Months):	58
Weighted Average Remaining Term to Maturity (Months):	290
Maximum Remaining Term to Maturity (Months):	349

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:	\$1,819,322,028.12
(a) LTV Adjusted Principal Balance:	\$1,911,369,296.50
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$1,819,322,028.12
B. Loan Principal Receipts:	\$42,050,068.28
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$1,861,372,096.40
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$1,850,000,000.00
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>	108.11%
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	\$11,372,096.40
Guarantee Loan	\$1,988,627,903.60
Total Intercompany Loan	\$2,000,000,000.00
Reserve Ledger	\$200,000.00

**Collections**

Revenue Receipts for the month:	\$6,008,220.45
Principal Receipts for the month:	\$41,113,315.10

<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	\$1,259,806.00	0.04%	0.06%
Up to and including 5%:	205	\$2,016,997.60	2.53%	0.10%
> 5%, up to and including 10%:	131	\$5,702,128.76	1.62%	0.29%
> 10%, up to and including 15%:	111	\$8,860,675.05	1.37%	0.45%
> 15%, up to and including 20%:	156	\$17,476,659.87	1.93%	0.89%
> 20%, up to and including 25%:	171	\$23,938,847.13	2.11%	1.22%
> 25%, up to and including 30%:	202	\$30,226,344.98	2.49%	1.54%
> 30%, up to and including 35%:	261	\$49,691,725.41	3.22%	2.54%
> 35%, up to and including 40%:	302	\$58,258,111.56	3.73%	2.98%
> 40%, up to and including 45%:	325	\$69,560,391.33	4.01%	3.55%
> 45%, up to and including 50%:	361	\$84,982,664.32	4.46%	4.34%
> 50%, up to and including 55%:	442	\$106,209,648.44	5.46%	5.42%
> 55%, up to and including 60%:	528	\$127,832,837.24	6.52%	6.53%
> 60%, up to and including 65%:	639	\$166,548,089.90	7.89%	8.51%
> 65%, up to and including 70%:	926	\$245,292,699.15	11.44%	12.53%
> 70%, up to and including 75%:	1,142	\$319,918,355.55	14.10%	16.34%
> 75%, up to and including 80%:	1,134	\$336,020,833.99	14.01%	17.16%
> 80%, up to and including 85%:	692	\$190,123,569.25	8.55%	9.71%
> 85%, up to and including 90%:	339	\$105,048,081.24	4.19%	5.37%
> 90%, up to and including 95%:	27	\$9,047,575.91	0.33%	0.46%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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	\$1,259,806.00	0.04%	0.06%
Up to and including 5%:	254	\$3,179,139.64	3.14%	0.16%
> 5%, up to and including 10%:	137	\$7,652,888.16	1.69%	0.39%
> 10%, up to and including 15%:	131	\$12,006,774.14	1.62%	0.61%
> 15%, up to and including 20%:	186	\$24,367,438.09	2.30%	1.24%
> 20%, up to and including 25%:	219	\$35,018,612.59	2.70%	1.79%
> 25%, up to and including 30%:	239	\$41,837,445.35	2.95%	2.14%
> 30%, up to and including 35%:	328	\$66,098,472.12	4.05%	3.38%
> 35%, up to and including 40%:	355	\$75,124,686.68	4.38%	3.84%
> 40%, up to and including 45%:	455	\$103,394,829.55	5.62%	5.28%
> 45%, up to and including 50%:	514	\$120,431,885.78	6.35%	6.15%
> 50%, up to and including 55%:	532	\$137,160,453.01	6.57%	7.01%
> 55%, up to and including 60%:	602	\$152,574,025.91	7.43%	7.79%
> 60%, up to and including 65%:	644	\$171,513,324.72	7.95%	8.76%
> 65%, up to and including 70%:	688	\$196,299,078.43	8.50%	10.03%
> 70%, up to and including 75%:	767	\$218,559,381.43	9.47%	11.16%
> 75%, up to and including 80%:	693	\$199,774,017.17	8.56%	10.20%
> 80%, up to and including 85%:	500	\$142,424,566.47	6.18%	7.27%
> 85%, up to and including 90%:	335	\$102,410,343.65	4.14%	5.23%
> 90%, up to and including 95%:	203	\$58,277,153.72	2.51%	2.98%
> 95%, up to and including 100%:	111	\$31,376,362.52	1.37%	1.60%
> 100%, up to and including 105%:	70	\$20,726,797.63	0.86%	1.06%
> 105%, up to and including 110%:	29	\$8,517,947.50	0.36%	0.44%
> 110%:	102	\$28,030,612.42	1.26%	1.43%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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	\$1,259,806.00	0.04%	0.06%
Indexed Loans	7,634	\$1,850,136,519.92	94.28%	94.49%
Unindexed Loans	460	\$106,619,716.76	5.68%	5.45%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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:	747	\$18,764,728.42	9.23%	0.96%
> A\$50,000, up to and including A\$100,000:	831	\$63,321,199.41	10.26%	3.23%
> A\$100,000, up to and including A\$150,000:	801	\$101,513,477.67	9.89%	5.18%
> A\$150,000, up to and including A\$200,000:	1,069	\$187,526,146.34	13.20%	9.58%
> A\$200,000, up to and including A\$250,000:	1,054	\$237,526,641.75	13.02%	12.13%
> A\$250,000, up to and including A\$300,000:	1,049	\$288,364,024.48	12.96%	14.73%
> A\$300,000, up to and including A\$350,000:	831	\$269,690,624.31	10.26%	13.77%
> A\$350,000, up to and including A\$400,000:	648	\$241,333,595.66	8.00%	12.33%
> A\$400,000, up to and including A\$450,000:	379	\$160,435,876.23	4.68%	8.19%
> A\$450,000, up to and including A\$500,000:	253	\$119,870,169.40	3.12%	6.12%
> A\$500,000, up to and including A\$550,000:	136	\$71,335,388.80	1.68%	3.64%
> A\$550,000, up to and including A\$600,000:	101	\$57,645,523.68	1.25%	2.94%
> A\$600,000, up to and including A\$650,000:	68	\$42,305,329.54	0.84%	2.16%
> A\$650,000, up to and including A\$700,000:	45	\$30,295,429.53	0.56%	1.55%
> A\$700,000, up to and including A\$750,000:	35	\$25,181,342.48	0.43%	1.29%
> A\$750,000, up to and including A\$800,000:	19	\$14,772,226.97	0.23%	0.75%
> A\$800,000, up to and including A\$850,000:	14	\$11,480,659.31	0.17%	0.59%
> A\$850,000, up to and including A\$900,000:	5	\$4,328,743.90	0.06%	0.22%
> A\$900,000, up to and including A\$950,000:	5	\$4,604,071.84	0.06%	0.24%
> A\$950,000, up to and including A\$1,000,000:	5	\$4,843,891.06	0.06%	0.25%
> A\$1,000,000, up to and including A\$1,100,000:	1	\$1,008,990.78	0.01%	0.05%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.10%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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:	92	\$25,966,095.66	1.14%	1.33%
> 24 months, up to and including 30 months:	1,846	\$467,095,244.48	22.80%	23.86%
> 30 months, up to and including 36 months:	491	\$140,160,093.66	6.06%	7.16%
> 36 months, up to and including 48 months:	1,030	\$310,145,623.05	12.72%	15.84%
> 48 months, up to and including 60 months:	837	\$226,698,657.18	10.34%	11.58%
> 60 months:	3,801	\$787,950,328.65	46.94%	40.24%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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	\$1,259,806.00	0.04%	0.06%
Australian Capital Territory	148	\$38,714,964.06	1.83%	1.98%
New South Wales	1,822	\$502,032,109.18	22.50%	25.64%
Northern Territory	59	\$16,492,313.03	0.73%	0.84%
Queensland	3,962	\$845,924,089.57	48.93%	43.20%
South Australia	215	\$46,561,208.62	2.66%	2.38%
Tasmania	60	\$11,767,539.98	0.74%	0.60%
Victoria	824	\$219,927,554.64	10.18%	11.23%
Western Australia	1,004	\$275,336,457.60	12.40%	14.06%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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	\$1,259,806.00	0.04%	0.06%
Brisbane Metropolitan	1,772	\$403,925,891.02	21.88%	20.63%
Gold Coast	628	\$148,724,479.79	7.76%	7.60%
Sunshine Coast	264	\$59,146,626.34	3.26%	3.02%
Queensland - Other	1,298	\$234,127,092.42	16.03%	11.96%
Sydney Metropolitan	1,265	\$374,508,387.40	15.62%	19.13%
N.S.W. - Other	539	\$122,495,989.20	6.66%	6.26%
Australian Capital Territory	166	\$43,742,696.64	2.05%	2.23%
Melbourne Metropolitan	695	\$190,854,371.15	8.58%	9.75%
Victoria - Other	129	\$29,073,183.49	1.59%	1.48%
Perth Metropolitan	895	\$249,000,803.53	11.05%	12.72%
W.A. - Other	109	\$26,335,654.07	1.35%	1.35%
Adelaide Metropolitan	183	\$40,150,897.47	2.26%	2.05%
S.A. - Other	32	\$6,410,311.15	0.40%	0.33%
Darwin Metropolitan	46	\$13,807,407.05	0.57%	0.71%
N.T. - Other	13	\$2,684,905.98	0.16%	0.14%
Hobart Metropolitan	43	\$8,662,860.87	0.53%	0.44%
Tasmania - Other	17	\$3,104,679.11	0.21%	0.16%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</b>	<b>100%</b>	<b>100%</b>

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	733	\$232,268,111.57	9.05%	11.86%
Principal and Interest	7,364	\$1,725,747,931.11	90.95%	88.14%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$240,514.00	0.01%	0.01%
Home Equity Purchase	32	\$2,712,067.78	0.40%	0.14%
Home Improvement	78	\$10,100,517.82	0.96%	0.52%
Other	810	\$151,498,788.25	10.00%	7.74%
Residential - Detached House	5,895	\$1,470,706,030.52	72.80%	75.11%
Residential - Duplex	11	\$2,962,436.15	0.14%	0.15%
Residential - Established Apartment/Unit/Flat	1,067	\$260,477,170.63	13.18%	13.30%
Residential - New Apartment/Unit/Flat	203	\$59,318,517.53	2.51%	3.03%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,497	\$1,304,682,560.12	67.89%	66.63%
QBE	2,552	\$644,163,361.69	31.52%	32.90%
QBE LMI Pool Insurance	48	\$9,170,120.87	0.59%	0.47%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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:	18	\$188,268.80	0.22%	0.01%
> 2021, up to and including 2026:	106	\$5,114,710.95	1.31%	0.26%
> 2026, up to and including 2031:	213	\$23,691,366.02	2.63%	1.21%
> 2031, up to and including 2036:	483	\$83,034,327.60	5.97%	4.24%
> 2036, up to and including 2041:	1,507	\$323,111,922.72	18.61%	16.50%
> 2041:	5,770	\$1,522,875,446.59	71.26%	77.78%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</b>	<b>100%</b>	<b>100%</b>



Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,373	\$406,157,140.57	16.96%	20.74%
Variable Rate	6,724	\$1,551,858,902.11	83.04%	79.26%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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	\$15,869.50	0.07%	0.00%
2024	1	\$89,324.92	0.07%	0.02%
2025	3	\$250,536.67	0.22%	0.06%
2026	1	\$105,465.11	0.07%	0.03%
2027	3	\$244,419.32	0.22%	0.06%
2028	1	\$165,736.57	0.07%	0.04%
2029	5	\$571,496.53	0.36%	0.14%
2030	5	\$901,761.57	0.36%	0.22%
2031	5	\$952,247.80	0.36%	0.23%
2032	9	\$3,416,046.90	0.66%	0.84%
2033	8	\$1,387,375.09	0.58%	0.34%
2034	9	\$1,754,073.58	0.66%	0.43%
2035	9	\$2,226,445.10	0.66%	0.55%
2036	12	\$2,087,431.16	0.87%	0.51%
2037	27	\$5,531,685.20	1.97%	1.36%
2038	13	\$2,673,832.05	0.95%	0.66%
2039	20	\$4,516,560.89	1.46%	1.11%
2040	34	\$9,114,170.01	2.48%	2.24%
2041	55	\$13,117,044.21	4.01%	3.23%
2042	141	\$35,224,205.07	10.27%	8.67%
2043	109	\$27,768,581.15	7.94%	6.84%
2044	83	\$20,259,364.52	6.05%	4.99%
2045	91	\$27,964,693.97	6.63%	6.89%
2046	118	\$41,495,429.30	8.59%	10.22%
2047	609	\$203,788,444.38	44.36%	50.17%
2048	1	\$534,900.00	0.07%	0.13%
<b>Total</b>	<b>1,373</b>	<b>\$406,157,140.57</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%:	7,231	\$1,785,041,361.70	89.30%	91.17%
> 4.50%, up to and including 5.00%:	784	\$158,629,292.60	9.68%	8.10%
> 5.00%, up to and including 5.50%:	73	\$11,735,029.27	0.90%	0.60%
> 5.50%, up to and including 6.00%:	7	\$1,970,601.87	0.09%	0.10%
> 6.00%, up to and including 6.50%:	2	\$639,757.24	0.02%	0.03%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	7,970	\$1,920,417,515.61	98.43%	98.08%
> 1 days, up to and including 31 days:	97	\$30,076,085.68	1.20%	1.54%
> 31 days, up to and including 61 days:	16	\$3,946,520.89	0.20%	0.20%
> 61 days, up to and including 90 days:	13	\$3,308,162.75	0.16%	0.17%
> 90 days:	1	\$267,757.75	0.01%	0.01%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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	163	\$41,867,348.05	2.01%	2.14%
Regulated Loans	7,934	\$1,916,148,694.63	97.99%	97.86%
<b>Total</b>	<b>8,097</b>	<b>\$1,958,016,042.68</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:	116	\$37,955,252.72	15.83%	16.34%
> 6 months, up to and including 12 months:	103	\$33,008,495.38	14.05%	14.21%
> 12 months, up to and including 24 months:	175	\$59,116,335.31	23.87%	25.45%
> 24 months, up to and including 36 months:	329	\$98,535,408.17	44.88%	42.42%
> 36 months, up to and including 48 months:	7	\$2,901,767.27	0.95%	1.25%
> 48 months, up to and including 60 months:	2	\$407,820.94	0.27%	0.18%
> 60 months:	1	\$343,031.78	0.14%	0.15%
<b>Total</b>	<b>733</b>	<b>\$232,268,111.57</b>	<b>100%</b>	<b>100%</b>

**Covered Bond Programme**  
**Investor Report as at 31 December 2019**

Bond Issuance	2016-1	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2
<b>ISIN:</b>	AU3FN0031647	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519
<b>Issue Date:</b>	22 Jun 2016	24 Aug 2016	08 Dec 2016	24 Aug 2017	13 Sep 2018	13 Sep 2018
<b>Original Ratings:</b>	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
<b>Currency:</b>	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
<b>Coupon Freq:</b>	Quarterly	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual
<b>Coupon Rate:</b>	BBSW_3M + 1.10%	3.25%	3.25%	3.25%	BBSW_3M + 0.77%	3.00%
<b>NoteType:</b>	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

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>