

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS: The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the **Insurance Mediation Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the **Prospectus Directive**). Consequently no key information document required by Regulation (EU) No 1286/2014 (the **PRIPs Regulation**) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a **distributor**) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

The Issuer is not subject to MiFID II and any implementation thereof by a member state of the European Union. It is therefore not a “manufacturer” for the purposes of the MiFID Product Governance Rules under EU Delegated Directive 2017/593 and has no responsibility or liability for identifying a target market, or any other product governance obligation set out in MiFID II, for financial instruments it issues (including the foregoing target market assessment for the Covered Bonds described in this legend).

Singapore Securities and Futures Act Product Classification: In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (**SFA**) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (**SF (CMP) Regulations 2018**), the Issuer has determined, and hereby notifies all relevant persons (as defined in section 309A of the SFA), that the Covered Bonds are "prescribed capital markets products" (as defined in the SF (CMP) Regulations) and "Excluded Investment Products" (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

12 September 2018

Suncorp-Metway Limited

Legal Entity Identifier: JEBU6C6ITPD2YZ9N7F22

**Issue of A\$550,000,000 3.00% Fixed Rate Australian Domestic Covered Bonds Series 2018-2 due 13
September 2023
("Covered Bonds")**

**irrevocably and unconditionally guaranteed as to payment of principal and interest by
Perpetual Corporate Trust Limited as trustee of the Suncorp Covered Bond Trust
under the U.S.\$5 billion Global Covered Bond Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Australian Terms and Conditions set forth in the Offering Circular dated 4 September 2018 (the “**Offering Circular**”). This document constitutes the final terms of the Covered Bonds described herein and must be read in conjunction with the Offering Circular. Full information on the Issuer, the Covered Bond Guarantor and the offer of the Covered Bonds is only available on the basis of the combination of this Final Terms and the Offering Circular. Copies of the Offering Circular are available free of charge to the public from the specified office of each of the Issuer and the Paying Agents.

1. (a) Issuer: Suncorp-Metway Limited (ABN 66 010 831 722)
- (b) Covered Bond Guarantor: Perpetual Corporate Trust Limited (ABN 99 000 341 533) as trustee of the Suncorp Covered Bond Trust (ABN 14 274 852 576)
- (c) Series Number: 2018-2
- (d) Tranche Number: 1
2. Specified Currency: Australian Dollars (“**AS**”)
3. Aggregate Principal Amount of Covered Bonds:
 - (a) Series: A\$550,000,000
 - (b) Tranche: A\$550,000,000
4. Issue Price: 99.954% of the Aggregate Principal Amount
5. Denomination: A\$100,000

In addition to the restrictions set out in Condition 3.4 (*General restrictions on transfer of Covered Bonds*), the minimum aggregate consideration for offers or transfers of the Covered Bonds outside Australia must be at least A\$200,000 or its equivalent in another currency.
6. (a) Issue Date: 13 September 2018
- (b) Interest Commencement Date: Issue Date
7. (a) Maturity Date: 13 September 2023
- (b) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: The Interest Payment Date falling on or nearest to 13 September 2024 (*further particulars specified in paragraphs 15 and 31(b) below*)
8. Interest Basis: 3.00% per annum Fixed Rate payable semi-annually in arrear from, and including, the Issue Date to, but excluding, the Maturity Date (*further particulars specified in paragraph 14 below*).

Thereafter, 1 month BBSW + 0.77% per annum Floating Rate payable monthly in arrear from, and including, the Maturity Date to, but excluding, the Extended Due for Payment Date or, if earlier, the date on which the Covered Bonds are redeemed in full (*further particulars specified in paragraph 15 below*).

9. Redemption/Payment Basis: Redemption at par
Soft Bullet Covered Bonds, subject to extension in accordance with Condition 6.2 (*Extended Due for Payment Date*).
10. Change of Interest Basis or Redemption/Payment Basis: Applicable (*in accordance with paragraphs 14 and 15 below*)
Interest will accrue on a Fixed Rate basis until the Maturity Date and on a 1 month BBSW Floating Rate basis thereafter.
11. Put/Call Options: Not Applicable
12. (a) Status of the Covered Bonds: Senior
(b) Status of the Covered Bond Guarantee: Senior
13. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Covered Bond provisions: Applicable from and including, the Interest Commencement Date to, but excluding the Maturity Date
- (a) Rate of Interest: 3.00% per annum payable semi-annually in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 13 September and 13 March in each year, commencing on 13 March 2019, up to, and including, the Maturity Date (provided however that after the Maturity Date, the Interest Payment Date shall be monthly up to and including the Extended Due for Payment Date (if applicable, as set out in paragraph 15 below))
- (c) Interest Period End Date(s): 13 September and 13 March in each year, commencing on 13 March 2019, up to, and including, the Maturity Date
- (d) Business Day Convention: Following Business Day Convention
- (i) for Interest Payment Dates: Following Business Day Convention

- (ii) for Interest Period End Dates: No Adjustment
 - (iii) for Maturity Date: No Adjustment
 - (iv) for any other date: Following Business Day Convention
 - (e) Additional Business Centre(s): Sydney, Australia
 - (f) Fixed Coupon Amount(s): A\$1,500 per A\$100,000 in specified denomination
 - (g) Broken Amount(s): Not Applicable
 - (h) Day Count Fraction: RBA Bond Basis
 - (i) Other terms relating to the method of calculating interest for Fixed Rate Covered Bonds: Not Applicable
15. Floating Rate Covered Bond provisions: Applicable from, and including, the Maturity Date to the Extended Due for Payment Date
- (a) Rate of Interest: 1 month BBSW + the Margin payable monthly in arrear
 - (b) Specified Period(s): The period from, and including, the Maturity Date to, but excluding, the first Extended Interest Payment Date and each successive period from, and including an Extended Interest Payment Date to, but excluding, the next succeeding Extended Interest Payment Date up to, and excluding, the Extended Due for Payment Date or, if earlier, the date on which the Covered Bonds are redeemed in full.
 - (c) Floating Rate Interest Payment Dates: If applicable, the 13th calendar day of each month (“**Extended Interest Payment Date**”) commencing on 13 October 2023 to, and including, the Extended Due for Payment Date or, if earlier, the date on which the Covered Bonds are redeemed in full, subject to adjustment in accordance with the Business Day Convention specified in paragraph 15(d)
 - (d) Business Day Convention: Modified Following Business Day Convention
 - (i) for Interest Payment Dates: Modified Following Business Day Convention
 - (ii) for Interest Period End Dates: Modified Following Business Day Convention
 - (iii) for Maturity Date and Extended Due for Payment Date: Modified Following Business Day Convention
 - (iv) for any other date: Modified Following Business Day Convention

(e)	Additional Business Centre(s):	Sydney, Australia
(f)	Manner in which the Rate of Interest and Interest Amount are to be determined:	Bank Bill Rate Determination (<i>Condition 5.3(e) (Floating Rate Covered Bond and Variable Interest Covered Bond provisions) applies</i>)
(g)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Calculation Agent):	The Issuer, unless and until the Calculation Agent commences providing calculation services following a request by the Covered Bond Guarantor or the Bond Trustee in accordance with the Australian Agency Agreement. Term: 1 Month
(h)	Screen Rate Determination:	Not Applicable
(i)	ISDA Determination:	Not Applicable
(j)	Margin(s):	+ 0.77% per annum
(k)	Minimum Rate of Interest:	Not Applicable
(l)	Maximum Rate of Interest:	Not Applicable
(m)	Day Count Fraction:	Actual/365 (Fixed)
(n)	Fallback provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Covered Bonds, if different from those set out in the Terms and Conditions:	Not Applicable
(o)	Accrual Feature:	Not Applicable
(p)	Broken Amounts:	Not Applicable
16.	Zero Coupon Covered Bond provisions:	Not Applicable
17.	Variable Interest Covered Bond provisions (other than Dual Currency Interest Covered Bonds):	Not Applicable
18.	Dual Currency Interest Covered Bond provisions:	Not Applicable
19.	Coupon Switch Option:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20.	Redemption at the option of the Issuer (Call):	Not Applicable

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| 21. | Partial redemption (Call): | Not Applicable |
| 22. | Redemption at the option of the Covered Bondholders (Put): | Not Applicable |
| 23. | Final Redemption Amount of each Covered Bond: | A\$100,000 per A\$100,000 specified denomination |
| 24. | Early Redemption for Tax reasons: | |
| | (a) Early Redemption Amount (Tax) of each Covered Bond: | Condition 6.3 will apply |
| | (b) Date after which changes in law, etc. entitle Issuer to redeem: | Issue Date |

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

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| 25. | (a) Form of Covered Bonds: | Registered Covered Bonds:

Australian Domestic Covered Bonds (\$550,000,000 face value) to be lodged in the Austraclear System (as defined in the Offering Circular) and registered in the name of Austraclear Limited. |
| | (b) Talons for future Coupons to be attached to Definitive Covered Bonds: | Not Applicable |
| | (c) Receipts to be attached to Instalment Covered Bonds which are Definitive Covered Bonds: | Not Applicable |
| | (d) Definitive Covered Bonds to be in ICMA or successor's format: | Not Applicable |
| | (e) Additional Exchange Events | Not Applicable |
| 26. | Events of Default (Condition 9):

Early Redemption Amount | Principal Amount Outstanding |
| 27. | New Global Covered Bond: | No |
| 28. | Details relating to Partly-Paid Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Covered Bonds and interest due on late payment: | Not Applicable |
| 29. | Details relating to Instalment Covered Bonds: | |

- (a) Instalment Amount(s): Not Applicable
- (b) Instalment Date(s): Not Applicable
30. Notices: Condition 14 (*Notices*) applies
31. Other terms or special conditions: Applicable
- (a) Business Day: For the purpose of this Series of Covered Bonds only, “**Business Day**” means a day (other than a Saturday or Sunday) on which commercial banks and foreign markets settle payments generally in Sydney, Australia only.
- (b) Extended Due for Payment Date: Condition 6.2 (*Extended Due for Payment Date*) applies. In addition, in relation to this Series of Covered Bonds only:
- (i) in Condition 1.2 (*Definitions*), the definition of “Extension Determination Date” shall be replaced with the following:
- “Extension Determination Date means, in respect of any Series of Covered Bonds, the date falling two Business Days after the expiry of ten days from (but excluding) the Maturity Date of such Series of Covered Bonds;”*;
- (ii) in the first paragraph of Condition 6.2 (*Extended Due for Payment Date*), the words “*the Principal Paying Agent*” shall be replaced with the words “*Austraclear, the Registrar, the Bond Trustee and the Covered Bondholders of the relevant Series*”; and
- (iii) the second paragraph of Condition 6.2 shall be deleted.

If an Extended Due for Payment Date applies in respect of any Covered Bonds that are held in the Austraclear System, the Austraclear System will require that each person in whose Security Record (as defined in the Austraclear Regulations) such a Covered Bond is recorded (“**Austraclear Participant**”) will be required to enter such dealings in the Austraclear System as are then required by the Austraclear System to give effect to the Extended Due for Payment Date (including all dealings as may be required to apply a different ISIN or other security identifier to the Covered Bonds if such a different ISIN or other security identifier is so required by the Austraclear System).

Failure of an Austraclear Participant to enter any such dealings will prevent subsequent payments in

respect of the Covered Bonds from being effected through the Austraclear System. However, if any dealings are so required and there is a failure to enter any such dealings in a timely manner, the Registrar may take such action (including enter such dealings) on behalf of an Austraclear Participant as may be required at the applicable time.

Neither the Issuer nor the Covered Bond Guarantor is responsible for anything Austraclear or the Austraclear System does or omits to do with respect to the above.

DISTRIBUTION

32. (a) If syndicated, names and addresses of Managers:
- Joint Lead Managers*
- Australia and New Zealand Banking Group Limited
(ABN 11 005 357 522)
Level 5, ANZ Tower
242 Pitt Street
Sydney NSW 2000
Australia
- Deutsche Bank AG, Sydney Branch
(ABN 13 064 165 162)
Level 16
Deutsche Bank Place
Corner of Hunter and Phillip Streets
Sydney NSW 2000
Australia
- National Australia Bank Limited
(ABN 12 004 044 937)
Level 25
255 George Street
Sydney NSW 2000
Australia
- Royal Bank of Canada, Sydney Branch
(ABN 86 076 940 880)
Level 47
2 Park Street
Sydney NSW 2000
Australia
- Westpac Banking Corporation
(ABN 33 007 457 141)
Level 2
275 Kent Street
Sydney NSW 2000
Australia
- (b) Date of Subscription Agreement: 12 September 2018

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| | (c) | Stabilising Manager (if any): | Not Applicable |
| 33. | (a) | Terms and Conditions applicable: | Australian Terms and Conditions of the Australian Domestic Covered Bonds |
| | (b) | Governing Law: | New South Wales, Australia. The courts of New South Wales, Australia will have non-exclusive jurisdiction to settle any dispute arising from or connected with the Covered Bonds. |
| 34. | | If non-syndicated, name and address of Dealer: | Not Applicable |
| 35. | | U.S. Selling Restrictions: | Reg. S Compliance Category 2. TEFRA not applicable |
| 36. | | Non-exempt Offer: | Not Applicable |
| 37. | | Additional selling restrictions: | Not Applicable |
| 38. | | Additional U.S. Federal Income Tax Considerations: | Not Applicable |
| 39. | | Additional ERISA considerations: | Not Applicable |

PURPOSE OF FINAL TERMS

This Final Terms comprises the final terms of the Covered Bonds described herein pursuant to the U.S.\$5 billion Global Covered Bond Programme of Suncorp-Metway Limited and unconditionally and irrevocably guaranteed as to payments of interest and principal by Perpetual Corporate Trust Limited as trustee of the Suncorp Covered Bond Trust (the **Covered Bond Guarantor**) pursuant to the Covered Bond Guarantee which is secured over the Portfolio and the other assets of the Suncorp Covered Bond Trust. Recourse against the Covered Bond Guarantor under the Covered Bond Guarantee is limited to the Portfolio and the other assets of the Suncorp Covered Bond Trust.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Final Terms. The Covered Bond Guarantor accepts responsibility for the information contained in paragraphs 1(b) and 12(b) (and those paragraphs only).

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING:

Not Applicable

2. RATINGS:

Credit ratings are for distribution in Australia, only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Part 6D.2 or 7.9 of the Corporations Act 2001 of Australia, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Prospectus and anyone who receives this Prospectus must not distribute it to any person who is not entitled to receive it.

Ratings:

The Covered Bonds are expected to be rated:

Fitch: AAA

Moody's: Aaa

A rating is not a recommendation by any rating organisation to buy, sell or hold Covered Bonds and may be subject to revision or withdrawal at any time by the assigning rating organisation.

3. COVERED BOND SWAP:

Covered Bond Swap Provider:

Suncorp-Metway Limited
(ABN 66 010 831 722)
Level 28, Brisbane Square
266 George Street
Brisbane Queensland 4000
Australia

Nature of Covered Bond Swap:

Forward Starting

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE:

Save as discussed in *Subscription and Sale* and *Transfer and Selling Restrictions*, so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

5. YIELD: (*Fixed Rate Covered Bonds only*)

Indication of yield:

3.0100% per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION:

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| (a) | ISIN Code: | AU3CB0256519 |
| (b) | Common Code: | 187840163 |
| (c) | CMU Instrument Number: | Not Applicable |
| (d) | Austraclear ID: | MET115 |
| (e) | WKN: | Not Applicable |
| (f) | (insert here any other relevant codes such as CUSIP and CINS codes): | Not Applicable |
| (g) | Any clearing system(s) other than DTC, Euroclear, Clearstream, Luxembourg, Austraclear or the CMU Service and the relevant identification number(s): | Not Applicable.
On admission to the Austraclear System, interests in the Covered Bonds may also be traded on Euroclear and Clearstream, Luxembourg. The rights of a holder of interests held through either such Clearing System are subject to the rules and regulations for accountholders of such Clearing Systems and their respective nominees and the Austraclear Regulations. Neither the Issuer nor the Covered Bond Guarantor is responsible for the operation of any Clearing System, which are matters for the clearing institutions, their nominees, their participants and investors. |
| (h) | Delivery: | Delivery against payment |
| (i) | Name and address of initial Paying Agent(s): | Not Applicable |
| (j) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (k) | Name and address of Australian Agent and Registrar: | Austraclear Services Limited
(ABN 28 003 284 419)
20 Bridge Street
Sydney NSW 2000
Australia |

7. RATING AGENCY INFORMATION:

Fitch Ratings Limited and Moody's Investors Service Ltd are not established in the European Union and have not applied for registration under Regulation (EC) No. 1060/2009. However, each of Fitch Ratings Limited and Moody's Investors Service Ltd are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As at the

date of these Final Terms, Fitch Ratings Limited endorses on an ongoing basis the credit ratings published by Fitch Ratings Limited and Moody's Investors Service Ltd endorses on an ongoing basis the credit ratings published by Moody's Investors Service Ltd.

In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Union and registered under the CRA Regulation unless the rating is provided by a credit rating agency operating in the European Union before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration is not refused.

8. ASSET LEVEL DISCLOSURE:

POOL STATISTICS AS AT 31 AUGUST 2018

The statistical and other information contained in these Final Terms has been compiled by reference to the Mortgage Loans in the Portfolio as at 31 August 2018. Except as otherwise indicated, these tables have been prepared using the current balance of these Mortgage Loans as at 31 August 2018 (the **Cut-Off Date**), which includes all principal and accrued interest for the Mortgage Loans in the Portfolio as at the Cut-Off Date and may no longer be a true reflection of the Portfolio. The following information does not include any New Loans sold into the Portfolio since 31 August 2018 and it does not reflect any redemption or sales out of the Portfolio since the Cut-Off Date.

The characteristics of the Portfolio as at the relevant Issue Date are not expected to differ materially from the characteristics of the Portfolio as at the Cut-Off Date, however, it should be noted that Mortgage Loans may be removed from the Portfolio in the event that any such Mortgage Loans are repaid in full or do not comply with the terms of the Mortgage Sale Deed on or about the relevant sale date. The Seller may also choose, in certain circumstances, to repurchase any of the Mortgage Loans in accordance with the terms of the Mortgage Sale Deed. The Intercompany Loan Provider may require the retransfer or extinguishment of the Covered Bond Guarantor's interest in the Mortgage Loans as repayment in kind of the Demand Loan in accordance with the terms of the Intercompany Loan Agreement. Additionally, New Loans may be sold into the Portfolio from time to time. Any such sales will be made in accordance with the Mortgage Sale Deed and subject to compliance with the Eligibility Criteria. This information is provided for information purposes only.

The tables below show details of the Mortgage Loans included in the Portfolio, and stratify the Portfolio by reference to either Mortgage Account or Mortgage Loan as appropriate. A Mortgage Account represents the total of all Mortgage Loans secured on a single property. Columns stating percentage amounts may not add up to 100% due to rounding.

Summary Information

Total Current Balance:	\$2,080,361,972.39
Total Number of Loans:	8330
Average Current Balance:	\$249,743.33
Highest Current Balance:	\$1,867,586.12
Scheduled Monthly Payments:	\$11,489,689.41
Scheduled Balance: Average LVR:	69.37 %
Weighted Average LVR:	72.21%
Current Balance: Average LVR:	62.90%
Weighted Average LVR:	68.55%
Average Seasoning (Months):	65
Weighted Average Seasoning (Months):	61
Average Remaining Loan Term (Months):	276
Weighted Average Remaining Term:	287

Maximum Remaining Term (Months):	345
Weighted Average Variable Rate:	4.4152%
Weighted Average Fixed Rate:	4.1415%
Weighted Average Rate on All Loans:	4.3720%
Percentage (by value) of "Owner Occupied" Loans:	74.81%
Percentage (by value) of Metropolitan Securities:	65.17%
Percentage Mortgage Insured Primary:	42.12%
Percentage (by value) of Variable Rate Loans:	84.23%
Percentage (by value) of Interest Only Loans:	15.96%
Percentage (by value) of "Stated Income" Loans:	0.00%

Scheduled Balance- to-Valuation-Ratio	Number of Loans		Scheduled Balance		Av. Sched. Balance
	#	%	A\$	%	
<= 25%	247	2.97%	\$ 23,876,704.99	0.01	\$ 96,666.82
> 25% and <= 30%	123	1.48%	\$ 22,095,511.59	0.01	\$ 179,638.31
> 30% and <= 35%	175	2.10%	\$ 34,201,424.99	0.01	\$ 195,436.71
> 35% and <= 40%	165	1.98%	\$ 34,964,733.53	0.02	\$ 211,907.48
> 40% and <= 45%	223	2.68%	\$ 51,018,268.79	0.02	\$ 228,781.47
> 45% and <= 50%	269	3.23%	\$ 70,196,704.23	0.03	\$ 260,954.29
> 50% and <= 55%	313	3.76%	\$ 79,719,459.31	0.03	\$ 254,694.76
> 55% and <= 60%	396	4.75%	\$ 113,951,115.13	0.05	\$ 287,755.34
> 60% and <= 65%	518	6.22%	\$ 150,427,873.21	0.07	\$ 290,401.30
> 65% and <= 70%	824	9.89%	\$ 235,341,023.91	0.10	\$ 285,608.04
> 70% and <= 75%	1,254	15.05%	\$ 369,222,469.74	0.16	\$ 294,435.78
> 75% and <= 80%	1,578	18.94%	\$ 488,661,190.17	0.21	\$ 309,671.22
> 80% and <= 85%	1,132	13.59%	\$ 308,514,656.67	0.13	\$ 272,539.45
> 85% and <= 90%	1,012	12.15%	\$ 296,446,023.99	0.13	\$ 292,930.85
> 90% and <= 95%	93	1.12%	\$ 29,822,708.03	0.01	\$ 320,674.28
> 95%	8	0.10%	\$ 2,212,270.34	0.00	\$ 276,533.79
Total	8330	100.00%	\$ 2,310,672,139	1.00	\$ 277,392

Current LVR	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
<= 25%	715	8.58%	\$ 47,423,511.68	0.02	\$ 66,326.59
> 25% and <= 30%	189	2.27%	\$ 27,958,924.16	0.01	\$ 147,930.82
> 30% and <= 35%	240	2.88%	\$ 42,582,686.67	0.02	\$ 177,427.86
> 35% and <= 40%	249	2.99%	\$ 47,825,274.54	0.02	\$ 192,069.38
> 40% and <= 45%	306	3.67%	\$ 64,749,081.41	0.03	\$ 211,598.31
> 45% and <= 50%	302	3.63%	\$ 71,106,660.14	0.03	\$ 235,452.52
> 50% and <= 55%	363	4.36%	\$ 90,336,363.69	0.04	\$ 248,860.51
> 55% and <= 60%	452	5.43%	\$ 115,647,444.67	0.06	\$ 255,857.18
> 60% and <= 65%	571	6.85%	\$ 151,741,895.96	0.07	\$ 265,747.63
> 65% and <= 70%	888	10.66%	\$ 238,004,300.79	0.11	\$ 268,022.86
> 70% and <= 75%	1,111	13.34%	\$ 317,913,354.41	0.15	\$ 286,150.63
> 75% and <= 80%	1,347	16.17%	\$ 406,479,642.71	0.20	\$ 301,766.62
> 80% and <= 85%	908	10.90%	\$ 251,398,524.45	0.12	\$ 276,870.62
> 85% and <= 90%	603	7.24%	\$ 180,173,066.82	0.09	\$ 298,794.47
> 90% and <= 95%	81	0.97%	\$ 25,904,807.66	0.01	\$ 319,812.44
> 95%	5	0.06%	\$ 1,116,432.63	0.00	\$ 223,286.53
Total	8330	100.00%	\$ 2,080,361,972	1.00	\$ 249,743

Current Loan Balance	Number of Loans		Current Balance		Average LVR
	#	%	A\$	%	
<= \$50,000	619	7.43%	\$ 14,068,018	0.68%	40.69%
> \$50,000 and <= \$100,000	735	8.82%	\$ 56,215,222	2.70%	47.93%
> \$100,000 and <= \$200,000	1833	22.00%	\$ 285,209,466	13.71%	58.59%
> \$200,000 and <= \$300,000	2464	29.58%	\$ 615,384,988	29.58%	69.44%
> \$300,000 and <= \$400,000	1619	19.44%	\$ 557,455,704	26.80%	72.57%
> \$400,000 and <= \$500,000	618	7.42%	\$ 274,403,704	13.19%	72.33%
> \$500,000 and <= \$600,000	245	2.94%	\$ 133,948,724	6.44%	72.97%
> \$600,000 and <= \$700,000	99	1.19%	\$ 63,520,009	3.05%	68.24%
> \$700,000 and <= \$750,000	32	0.38%	\$ 23,026,785	1.11%	70.93%
> \$750,000	66	0.79%	\$ 57,129,351	2.75%	67.47%
Total	8330	100.00%	\$ 2,080,361,972	100.00%	68.55%

Seasoning	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
> 18 months and <= 24 months	436	5.23%	\$ 145,689,238	7.00%	\$ 334,150
> 24 months and <= 30 months	482	5.79%	\$ 155,839,476	7.49%	\$ 323,318
> 30 months and <= 36 months	394	4.73%	\$ 128,959,031	6.20%	\$ 327,307
> 36 months and <= 48 months	1,003	12.04%	\$ 298,150,837	14.33%	\$ 297,259
> 48 months and <= 60 months	1,129	13.55%	\$ 278,156,864	13.37%	\$ 246,375
> 60 months	4,886	58.66%	\$ 1,073,566,527	51.60%	\$ 219,723
Total	8,330	100.00%	2,080,361,972	100.00%	\$ 249,743

Location of Security Properties	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
QLD - Brisbane Metropolitan	1,904	22.86%	\$ 458,088,728	0.22	\$ 240,593
QLD - Gold Coast	454	5.45%	\$ 107,177,553	0.05	\$ 236,074
QLD - Sunshine Coast	287	3.45%	\$ 66,640,151	0.03	\$ 232,196
QLD - Non-metropolitan	1,762	21.15%	\$ 342,135,490	0.16	\$ 194,175
NSW - Sydney Metropolitan	1,264	15.17%	\$ 411,407,399	0.20	\$ 325,481
NSW - Non-metropolitan	613	7.36%	\$ 137,200,763	0.07	\$ 223,819
ACT - Metropolitan	160	1.92%	\$ 44,826,513	0.02	\$ 280,166
VIC - Melbourne Metropolitan	644	7.73%	\$ 183,925,945	0.09	\$ 285,599
VIC - Non-metropolitan	185	2.22%	\$ 39,121,774	0.02	\$ 211,469
WA - Perth Metropolitan	629	7.55%	\$ 187,935,988	0.09	\$ 298,785
WA - Non-metropolitan	79	0.95%	\$ 21,071,183	0.01	\$ 266,724
SA - Adelaide Metropolitan	213	2.56%	\$ 51,233,267	0.02	\$ 240,532
SA - Non-metropolitan	34	0.41%	\$ 7,225,258	0.00	\$ 212,508
NT - Darwin Metropolitan	41	0.49%	\$ 12,189,125	0.01	\$ 297,296
NT - Non-metropolitan	10	0.12%	\$ 1,660,994	0.00	\$ 166,099
TAS - Hobart Metropolitan	36	0.43%	\$ 6,072,402	0.00	\$ 168,678
TAS - Non-metropolitan	15	0.18%	\$ 2,449,440	0.00	\$ 163,296
Total	8,330	100.00%	\$ 2,080,361,972	1.00	\$ 249,743

Repayment Category	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
Interest Only	989	11.87%	\$ 332,112,943	0.16	\$ 335,807
Principal and Interest	7,341	88.13%	\$ 1,748,249,029	0.84	\$ 238,149
Total	8,330	100.00%	\$ 2,080,361,972	1.00	\$ 249,743

Loan Purpose	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
Construction	336	4.03%	\$ 96,841,113	0.05	\$ 288,218
Equity Takeout	243	2.92%	\$ 43,638,378	0.02	\$ 179,582
Home Improvement	7	0.08%	\$ 540,881	0.00	\$ 77,269
Purchase Existing Property	5,440	65.31%	\$ 1,304,441,689	0.63	\$ 239,787
Purchase New Property	121	1.45%	\$ 39,571,607	0.02	\$ 327,038
Refinance	2,097	25.17%	\$ 582,433,022	0.28	\$ 277,746
Refinance - Equity Takeout	85	1.02%	\$ 12,864,718	0.01	\$ 151,350
Refinance - Home Improvement	1	0.01%	\$ 30,566	0.00	\$ 30,566
Total	8,330	100.00%	\$ 2,080,361,972	1.00	\$ 249,743

Mortgage Insurer	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
QBELMI	3,404	40.86%	\$ 876,277,036	0.42	\$ 257,426
No LMI	4,926	59.14%	\$ 1,204,084,936	0.58	\$ 244,435
Total	8,330	100.00%	\$ 2,080,361,972	1.00	\$ 249,743

Remaining Loan Term	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
<= 5 years	63	0.76%	\$ 1,702,829	0.00	\$ 27,029
> 5 years and <= 10 years	160	1.92%	\$ 13,638,711	0.01	\$ 85,242
> 10 years and <= 15 years	360	4.32%	\$ 54,531,131	0.03	\$ 151,475
> 15 years and <= 20 years	710	8.52%	\$ 140,744,793	0.07	\$ 198,232
> 20 years and <= 25 years	4,238	50.88%	\$ 1,006,183,149	0.48	\$ 237,419
> 25 years and <= 30 years	2,799	33.60%	\$ 863,561,359	0.42	\$ 308,525
Total	8,330	100.00%	2,080,361,972	1.00	\$ 249,743

Product Codes	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
Fixed Rate	1,143	13.72%	\$ 328,028,137	0.16	\$ 286,989
Variable Rate	7,187	86.28%	\$ 1,752,333,835	0.84	\$ 243,820
Total	8,330	100.00%	\$ 2,080,361,972	1.00	\$ 249,743

Remaining Fixed Rate Term	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
<= 12 months	532	46.54%	\$ 159,510,091	0.49	\$ 299,831
> 12 months and <= 24 months	444	38.85%	\$ 122,169,586	0.37	\$ 275,157
> 24 months and <= 36 months	129	11.29%	\$ 36,709,222	0.11	\$ 284,568
> 36 months and <= 48 months	18	1.57%	\$ 5,277,495	0.02	\$ 293,194
> 48 months	20	1.75%	\$ 4,361,743	0.01	\$ 218,087
Total	1,143	100.00%	\$ 328,028,137	1.00	\$ 286,989

Mortgage Rate Distribution	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
Up to and including 4.50%	4,793	57.54%	\$ 1,291,738,951	0.62	\$ 269,505
> 4.50%, up to and including 5.00%	2,573	30.89%	\$ 600,919,068	0.29	\$ 233,548
> 5.00%, up to and including 5.50%	819	9.83%	\$ 156,023,645	0.07	\$ 190,505
> 5.50%, up to and including 6.00%	138	1.66%	\$ 30,958,795	0.01	\$ 224,339
> 6.00%, up to and including 6.50%	7	0.08%	\$ 721,513	0.00	\$ 103,073
Total	8,330	100.00%	2,080,361,972	1.00	\$ 249,743

Days in Arrears	Number of Loans		Current Balance		Instalment Amount	% of Balance
	#	%	A\$	%		
0 days	8,149	97.83%	\$ 2,027,801,827	97.47%	11,192,394.58	0.538%
> 0 days and <= 30 days	123	1.48%	\$ 37,224,979	1.79%	209,728.64	0.010%
> 30 days and <= 60 days	33	0.40%	\$ 8,512,662	0.41%	47,789.80	0.002%
> 60 days and <= 90 days	14	0.17%	\$ 3,824,811	0.18%	22,604.34	0.001%
> 90 days	11	0.13%	\$ 2,997,694	0.14%	17,172.05	0.001%
Total	8330	100.00%	\$ 2,080,361,972	100.00%	11,189,689.41	0.552%

Regulated by Credit Code	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
Regulated Loans	8,199	98.43%	\$ 2,041,765,853	0.98	\$ 249,026
Non-Regulated Loans	131	1.57%	\$ 38,596,119	0.02	\$ 294,627
Total	8,330	100.00%	\$ 2,080,361,972	1.00	\$ 249,743

Remaining Interest Only Period	Number of Loans		Current Balance		Average Balance
	#	%	A\$	%	
Up to and including 6 months:	174	17.59%	\$ 53,149,225	0.16	\$ 305,455
> 6 months, up to and including 12 months:	142	14.36%	\$ 44,299,228	0.13	\$ 311,966
> 12 months, up to and including 24 months:	314	31.75%	\$ 106,240,275	0.32	\$ 338,345
> 24 months, up to and including 36 months:	203	20.53%	\$ 71,847,602	0.22	\$ 359,929
> 36 months, up to and including 48 months:	148	14.96%	\$ 53,732,494	0.16	\$ 363,057
> 48 months, up to and including 60 months:	8	0.81%	\$ 2,844,118	0.01	\$ 855,515
Total	989	100.00%	\$ 332,112,943	1.00	\$ 335,807

Signed on behalf of the Issuer:


By: SIMON LEWIS

Duly authorised

Signed on behalf of the Covered Bond Guarantor:

By:

Duly authorised

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Signed on behalf of the Issuer:

By:

Duly authorised

Signed on behalf of the Covered Bond Guarantor:

By:



Duly authorised

Hagbarth Strom
Senior Securitisation Manager