

Monthly Period	
Calculation Period Start Date:	01/04/2019
Calculation Period End Date:	30/04/2019
CBG Payment Date:	15/05/2019

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:	\$2,927,243,692.91
Number of Housing Loans:	11,407
Average Housing Loan Balance:	\$256,693.69
Maximum Housing Loan Balance:	\$1,867,961.12
Weighted Average Current Loan-to-Value Ratio:	66.89%
Highest Individual Current Loan-to-Value Ratio:	142.99%
Weighted Average Indexed Current Loan-to-Value Ratio:	64.09%
Percentage of Investment Property Loans:	22.12%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.38%
Weighted Average Seasoning (Months):	59
Weighted Average Remaining Term to Maturity (Months):	289
Maximum Remaining Term to Maturity (Months):	347

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:	\$2,718,667,045.87
(a) LTV Adjusted Principal Balance:	\$2,859,861,161.72
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,718,667,045.87
B. Loan Principal Receipts:	\$91,963,710.16
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,810,630,756.03
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,800,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	93.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	107.83%
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	\$10,630,756.03
Guarantee Loan	\$3,009,369,243.97
Total Intercompany Loan	\$3,020,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$10,220,491.82
Principal Receipts for the month:	\$41,720,626.51

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	262	\$2,103,296.36	2.30%	0.07%
> 5%, up to and including 10%:	148	\$7,337,695.22	1.30%	0.25%
> 10%, up to and including 15%:	164	\$12,631,341.59	1.44%	0.43%
> 15%, up to and including 20%:	190	\$19,638,294.78	1.67%	0.67%
> 20%, up to and including 25%:	221	\$29,324,081.28	1.94%	1.00%
> 25%, up to and including 30%:	295	\$46,485,587.31	2.59%	1.59%
> 30%, up to and including 35%:	335	\$63,221,218.94	2.94%	2.16%
> 35%, up to and including 40%:	411	\$80,626,783.57	3.60%	2.75%
> 40%, up to and including 45%:	427	\$93,439,814.30	3.74%	3.19%
> 45%, up to and including 50%:	462	\$114,177,213.76	4.05%	3.90%
> 50%, up to and including 55%:	598	\$158,705,126.32	5.24%	5.42%
> 55%, up to and including 60%:	682	\$182,739,404.67	5.98%	6.24%
> 60%, up to and including 65%:	906	\$246,398,164.51	7.94%	8.42%
> 65%, up to and including 70%:	1,247	\$352,170,327.58	10.93%	12.03%
> 70%, up to and including 75%:	1,539	\$457,156,318.48	13.49%	15.62%
> 75%, up to and including 80%:	1,764	\$543,094,168.84	15.46%	18.55%
> 80%, up to and including 85%:	1,059	\$301,191,113.65	9.28%	10.29%
> 85%, up to and including 90%:	623	\$192,953,869.92	5.46%	6.59%
> 90%, up to and including 95%:	72	\$23,190,180.00	0.63%	0.79%
> 105%, up to and including 110%:	1	\$192,784.71	0.01%	0.01%
> 110%:	1	\$466,907.12	0.01%	0.02%
Total	11,407	\$2,927,243,692.91	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	299	\$3,061,503.17	2.62%	0.10%
> 5%, up to and including 10%:	176	\$9,590,919.92	1.54%	0.33%
> 10%, up to and including 15%:	183	\$16,585,827.28	1.60%	0.57%
> 15%, up to and including 20%:	232	\$27,049,793.60	2.03%	0.92%
> 20%, up to and including 25%:	301	\$45,621,890.01	2.64%	1.56%
> 25%, up to and including 30%:	347	\$62,655,502.33	3.04%	2.14%
> 30%, up to and including 35%:	406	\$80,626,638.88	3.56%	2.75%
> 35%, up to and including 40%:	508	\$110,858,757.37	4.45%	3.79%
> 40%, up to and including 45%:	601	\$146,307,431.67	5.27%	5.00%
> 45%, up to and including 50%:	746	\$193,379,349.96	6.54%	6.61%
> 50%, up to and including 55%:	878	\$237,214,731.12	7.70%	8.10%
> 55%, up to and including 60%:	950	\$270,009,230.56	8.33%	9.22%
> 60%, up to and including 65%:	989	\$286,281,837.68	8.67%	9.78%
> 65%, up to and including 70%:	1,051	\$312,943,248.61	9.21%	10.69%
> 70%, up to and including 75%:	1,030	\$316,560,507.16	9.03%	10.81%
> 75%, up to and including 80%:	937	\$278,739,332.16	8.21%	9.52%
> 80%, up to and including 85%:	604	\$180,425,644.76	5.29%	6.16%
> 85%, up to and including 90%:	465	\$144,152,282.10	4.08%	4.92%
> 90%, up to and including 95%:	254	\$76,520,639.26	2.23%	2.61%
> 95%, up to and including 100%:	146	\$42,672,326.90	1.28%	1.46%
> 100%, up to and including 105%:	81	\$23,936,662.19	0.71%	0.82%
> 105%, up to and including 110%:	52	\$14,436,338.20	0.46%	0.49%
> 110%:	171	\$47,613,298.02	1.50%	1.63%
Total	11,407	\$2,927,243,692.91	100%	100%

* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	10,729	\$2,769,572,810.31	94.06%	94.61%
Unindexed Loans	678	\$157,670,882.60	5.94%	5.39%
Total	11,407	\$2,927,243,692.91	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	794	\$18,335,031.98	6.96%	0.63%
> A\$50,000, up to and including A\$100,000:	983	\$75,230,795.85	8.62%	2.57%
> A\$100,000, up to and including A\$150,000:	1,008	\$127,830,926.48	8.84%	4.37%
> A\$150,000, up to and including A\$200,000:	1,495	\$263,591,269.46	13.11%	9.00%
> A\$200,000, up to and including A\$250,000:	1,646	\$371,584,440.88	14.43%	12.69%
> A\$250,000, up to and including A\$300,000:	1,610	\$441,444,470.07	14.11%	15.08%
> A\$300,000, up to and including A\$350,000:	1,266	\$410,857,136.98	11.10%	14.04%
> A\$350,000, up to and including A\$400,000:	941	\$351,171,581.69	8.25%	12.00%
> A\$400,000, up to and including A\$450,000:	581	\$246,509,899.32	5.09%	8.42%
> A\$450,000, up to and including A\$500,000:	363	\$171,821,909.69	3.18%	5.87%
> A\$500,000, up to and including A\$550,000:	235	\$123,070,834.05	2.06%	4.20%
> A\$550,000, up to and including A\$600,000:	168	\$96,192,607.87	1.47%	3.29%
> A\$600,000, up to and including A\$650,000:	97	\$60,628,762.26	0.85%	2.07%
> A\$650,000, up to and including A\$700,000:	74	\$50,045,137.30	0.65%	1.71%
> A\$700,000, up to and including A\$750,000:	51	\$37,027,444.20	0.45%	1.26%
> A\$750,000, up to and including A\$800,000:	31	\$24,179,077.89	0.27%	0.83%
> A\$800,000, up to and including A\$850,000:	30	\$24,640,204.67	0.26%	0.84%
> A\$850,000, up to and including A\$900,000:	15	\$13,085,295.28	0.13%	0.45%
> A\$900,000, up to and including A\$950,000:	6	\$5,593,648.85	0.05%	0.19%
> A\$950,000, up to and including A\$1,000,000:	6	\$5,820,505.78	0.05%	0.20%
> A\$1,000,000, up to and including A\$1,100,000:	4	\$4,226,702.31	0.04%	0.14%
> A\$1,200,000, up to and including A\$1,300,000:	2	\$2,488,048.93	0.02%	0.08%
> A\$1,500,000:	1	\$1,867,961.12	0.01%	0.06%
Total	11,407	\$2,927,243,692.91	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	15	\$3,982,164.32	0.13%	0.14%
> 18 months, up to and including 24 months:	1,000	\$250,827,780.60	8.77%	8.57%
> 24 months, up to and including 30 months:	696	\$221,504,157.80	6.10%	7.57%
> 30 months, up to and including 36 months:	894	\$286,442,313.76	7.84%	9.79%
> 36 months, up to and including 48 months:	1,529	\$464,035,803.62	13.40%	15.85%
> 48 months, up to and including 60 months:	1,353	\$388,528,533.68	11.86%	13.27%
> 60 months:	5,920	\$1,311,922,939.13	51.90%	44.82%
Total	11,407	\$2,927,243,692.91	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	192	\$54,017,438.01	1.68%	1.85%
New South Wales	2,636	\$799,437,720.67	23.11%	27.31%
Northern Territory	61	\$17,631,153.88	0.53%	0.60%
Queensland	5,825	\$1,321,449,557.44	51.07%	45.14%
South Australia	354	\$81,959,038.67	3.10%	2.80%
Tasmania	73	\$13,601,012.36	0.64%	0.46%
Victoria	1,275	\$353,565,373.32	11.18%	12.08%
Western Australia	991	\$285,582,398.56	8.69%	9.76%
Total	11,407	\$2,927,243,692.91	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Brisbane Metropolitan	2,623	\$646,715,791.98	22.99%	22.09%
Gold Coast	629	\$153,596,424.75	5.51%	5.25%
Sunshine Coast	388	\$92,541,049.17	3.40%	3.16%
Queensland - Other	2,186	\$428,864,240.86	19.16%	14.65%
Sydney Metropolitan	1,757	\$586,547,936.02	15.40%	20.04%
N.S.W. - Other	844	\$202,691,224.01	7.40%	6.92%
Australian Capital Territory	227	\$64,215,998.65	1.99%	2.19%
Melbourne Metropolitan	1,023	\$297,684,848.73	8.97%	10.17%
Victoria - Other	252	\$55,880,524.59	2.21%	1.91%
Perth Metropolitan	884	\$258,599,081.73	7.75%	8.83%
W.A. - Other	107	\$26,983,316.83	0.94%	0.92%
Adelaide Metropolitan	307	\$72,314,567.74	2.69%	2.47%
S.A. - Other	46	\$9,376,521.61	0.40%	0.32%
Darwin Metropolitan	49	\$15,256,891.72	0.43%	0.52%
N.T. - Other	12	\$2,374,262.16	0.11%	0.08%
Hobart Metropolitan	48	\$8,959,470.82	0.42%	0.31%
Tasmania - Other	25	\$4,641,541.54	0.22%	0.16%
Total	11,407	\$2,927,243,692.91	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,117	\$376,995,084.91	9.79%	12.88%
Principal and Interest	10,290	\$2,550,248,608.00	90.21%	87.12%
Total	11,407	\$2,927,243,692.91	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Commercial - Specific Usage	1	\$249,284.86	0.01%	0.01%
Home Equity Purchase	28	\$3,112,128.48	0.25%	0.11%
Home Improvement	77	\$7,659,145.32	0.68%	0.26%
Other	745	\$142,461,626.29	6.53%	4.87%
Residential - Detached House	8,868	\$2,330,954,361.10	77.74%	79.63%
Residential - Duplex	8	\$1,560,355.72	0.07%	0.05%
Residential - Established Apartment/Unit/Flat	1,505	\$386,726,496.59	13.19%	13.21%
Residential - New Apartment/Unit/Flat	175	\$54,520,294.55	1.53%	1.86%
Total	11,407	\$2,927,243,692.91	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,238	\$1,831,565,553.19	63.45%	62.57%
QBE	4,092	\$1,079,361,570.75	35.87%	36.87%
QBE LMI Pool Insurance	77	\$16,316,568.97	0.68%	0.56%
Total	11,407	\$2,927,243,692.91	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2016, up to and including 2021:	32	\$429,946.10	0.28%	0.01%
> 2021, up to and including 2026:	153	\$9,175,634.40	1.34%	0.31%
> 2026, up to and including 2031:	353	\$43,542,926.13	3.09%	1.49%
> 2031, up to and including 2036:	805	\$150,861,704.37	7.06%	5.15%
> 2036, up to and including 2041:	2,648	\$614,133,449.86	23.21%	20.98%
> 2041:	7,416	\$2,109,100,032.05	65.01%	72.05%
Total	11,407	\$2,927,243,692.91	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,721	\$518,594,562.30	15.09%	17.72%
Variable Rate	9,686	\$2,408,649,130.61	84.91%	82.28%
Total	11,407	\$2,927,243,692.91	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2022	1	\$22,918.47	0.06%	0.00%
2024	1	\$110,465.25	0.06%	0.02%
2025	3	\$277,665.07	0.17%	0.05%
2026	3	\$283,021.72	0.17%	0.05%
2027	1	\$114,181.53	0.06%	0.02%
2028	1	\$100,217.54	0.06%	0.02%
2029	6	\$786,166.45	0.35%	0.15%
2030	6	\$933,446.67	0.35%	0.18%
2031	10	\$2,074,249.01	0.58%	0.40%
2032	8	\$3,221,618.04	0.46%	0.62%
2033	13	\$2,213,581.67	0.76%	0.43%
2034	9	\$1,725,282.20	0.52%	0.33%
2035	16	\$4,101,005.26	0.93%	0.79%
2036	19	\$4,054,227.37	1.10%	0.78%
2037	28	\$6,341,952.96	1.63%	1.22%
2038	21	\$5,066,667.21	1.22%	0.98%
2039	40	\$10,033,513.69	2.32%	1.93%
2040	65	\$18,361,392.19	3.78%	3.54%
2041	113	\$28,822,149.96	6.57%	5.56%
2042	194	\$52,342,129.36	11.27%	10.09%
2043	208	\$55,295,089.45	12.09%	10.66%
2044	124	\$33,113,085.24	7.21%	6.39%
2045	148	\$49,250,902.50	8.60%	9.50%
2046	323	\$115,138,428.68	18.77%	22.20%
2047	359	\$124,276,304.81	20.86%	23.96%
2048	1	\$534,900.00	0.06%	0.10%
Total	1,721	\$518,594,562.30	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	7,086	\$1,952,207,789.43	62.12%	66.69%
> 4.50%, up to and including 5.00%:	2,554	\$597,963,824.26	22.39%	20.43%
> 5.00%, up to and including 5.50%:	1,531	\$326,895,014.36	13.42%	11.17%
> 5.50%, up to and including 6.00%:	217	\$45,398,153.29	1.90%	1.55%
> 6.00%, up to and including 6.50%:	17	\$4,203,791.57	0.15%	0.14%
> 6.50%, up to and including 7.00%:	2	\$575,120.00	0.02%	0.02%
Total	11,407	\$2,927,243,692.91	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,151	\$2,850,235,064.54	97.76%	97.37%
> 1 days, up to and including 31 days:	176	\$52,956,734.03	1.54%	1.81%
> 31 days, up to and including 61 days:	42	\$12,624,613.74	0.37%	0.43%
> 61 days, up to and including 90 days:	24	\$8,156,940.21	0.21%	0.28%
> 90 days:	14	\$3,270,340.39	0.12%	0.11%
Total	11,407	\$2,927,243,692.91	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	204	\$56,638,877.79	1.79%	1.93%
Regulated Loans	11,203	\$2,870,604,815.12	98.21%	98.07%
Total	11,407	\$2,927,243,692.91	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	144	\$47,751,990.31	12.89%	12.67%
> 6 months, up to and including 12 months:	278	\$94,789,290.58	24.89%	25.14%
> 12 months, up to and including 24 months:	243	\$84,969,824.90	21.75%	22.54%
> 24 months, up to and including 36 months:	304	\$103,886,949.23	27.22%	27.56%
> 36 months, up to and including 48 months:	144	\$44,185,323.27	12.89%	11.72%
> 48 months, up to and including 60 months:	3	\$1,244,761.89	0.27%	0.33%
> 60 months:	1	\$166,944.73	0.09%	0.04%
Total	1,117	\$376,995,084.91	100%	100%

Covered Bond Programme
Investor Report as at 30 April 2019

Bond Issuance	2014-1	2014-2	2016-1	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2
ISIN:	AU3CB0225068	AU3FN0025136	AU3FN0031647	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519
Issue Date:	05 Nov 2014	05 Nov 2014	22 Jun 2016	24 Aug 2016	08 Dec 2016	24 Aug 2017	13 Sep 2018	13 Sep 2018
Original Ratings:	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
Currency:	AUD	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Issue Amount:	\$250,000,000	\$700,000,000	\$500,000,000	\$350,000,000	\$100,000,000	\$150,000,000	\$200,000,000	\$550,000,000
Coupon Freq:	Semi-Annual	Quarterly	Quarterly	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual
Coupon Rate:	3.75%	BBSW_3M + 0.70%	BBSW_3M + 1.10%	3.25%	3.25%	3.25%	BBSW_3M + 0.77%	3.00%
NoteType:	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet
Legal Maturity:	05 Nov 2019	05 Nov 2019	22 Jun 2021	24 Aug 2026	24 Aug 2026	24 Aug 2026	13 Sep 2023	13 Sep 2023

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