

Monthly Period	
Calculation Period Start Date:	01/05/2023
Calculation Period End Date:	31/05/2023
CBG Payment Date:	15/06/2023

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:	\$2,929,444,781.83
Number of Housing Loans:	13,751
Average Housing Loan Balance:	\$213,029.17
Maximum Housing Loan Balance:	\$1,857,852.64
Weighted Average Current Loan-to-Value Ratio:	56.43%
Highest Individual Current Loan-to-Value Ratio:	95.52%
Weighted Average Indexed Current Loan-to-Value Ratio:	47.87%
Percentage of Investment Property Loans:	25.11%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.55%
Weighted Average Seasoning (Months):	74
Weighted Average Remaining Term to Maturity (Months):	270
Maximum Remaining Term to Maturity (Months):	352

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:	\$2,706,617,313.33
(a) LTV Adjusted Principal Balance:	\$2,915,658,581.72
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,706,617,313.33
B. Loan Principal Receipts:	\$201,112,926.53
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,907,730,239.86
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,850,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	92.50%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : <sup>1</sup>	109.84%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual:	108.11%

1. (Housing Loan Pool Size + Loan Principal Receipts) / AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds

<b>Funding Summary</b>	
Demand Loan	\$57,730,239.86
Guarantee Loan	\$3,072,269,760.14
Total Intercompany Loan	\$3,130,000,000.00
Reserve Ledger	\$200,000.00

<b>Collections</b>	
Revenue Receipts for the month:	\$11,549,160.96
Principal Receipts for the month:	\$66,423,180.15

<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>
Up to and including 5%:	554	\$4,758,869.75	4.03%	0.16%
> 5%, up to and including 10%:	324	\$16,691,371.32	2.36%	0.57%
> 10%, up to and including 15%:	319	\$27,364,844.00	2.32%	0.93%
> 15%, up to and including 20%:	426	\$46,662,106.16	3.10%	1.59%
> 20%, up to and including 25%:	464	\$66,473,100.15	3.37%	2.27%
> 25%, up to and including 30%:	612	\$99,088,058.61	4.45%	3.38%
> 30%, up to and including 35%:	696	\$122,294,802.27	5.06%	4.17%
> 35%, up to and including 40%:	872	\$176,975,088.36	6.34%	6.04%
> 40%, up to and including 45%:	960	\$198,294,790.17	6.98%	6.77%
> 45%, up to and including 50%:	1,113	\$235,775,896.20	8.09%	8.05%
> 50%, up to and including 55%:	1,159	\$267,521,279.65	8.43%	9.13%
> 55%, up to and including 60%:	1,276	\$309,628,040.62	9.28%	10.57%
> 60%, up to and including 65%:	1,385	\$353,752,307.07	10.07%	12.08%
> 65%, up to and including 70%:	1,297	\$332,752,416.96	9.43%	11.36%
> 70%, up to and including 75%:	1,070	\$292,260,011.52	7.78%	9.98%
> 75%, up to and including 80%:	721	\$215,158,362.81	5.24%	7.34%
> 80%, up to and including 85%:	348	\$108,936,501.02	2.53%	3.72%
> 85%, up to and including 90%:	150	\$53,721,523.29	1.09%	1.83%
> 90%, up to and including 95%:	3	\$1,208,391.03	0.02%	0.04%
> 95%, up to and including 100%:	2	\$127,020.87	0.01%	0.00%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%:	829	\$11,663,027.86	6.03%	0.40%
> 5%, up to and including 10%:	421	\$30,786,112.19	3.06%	1.05%
> 10%, up to and including 15%:	510	\$58,240,190.23	3.71%	1.99%
> 15%, up to and including 20%:	699	\$95,115,184.68	5.08%	3.25%
> 20%, up to and including 25%:	813	\$140,192,126.14	5.91%	4.79%
> 25%, up to and including 30%:	1,035	\$202,303,100.28	7.53%	6.91%
> 30%, up to and including 35%:	1,169	\$242,694,142.96	8.50%	8.28%
> 35%, up to and including 40%:	1,263	\$289,408,877.88	9.18%	9.88%
> 40%, up to and including 45%:	1,276	\$301,923,951.39	9.28%	10.31%
> 45%, up to and including 50%:	1,138	\$276,130,854.61	8.28%	9.43%
> 50%, up to and including 55%:	1,078	\$272,233,744.67	7.84%	9.29%
> 55%, up to and including 60%:	992	\$263,994,574.36	7.21%	9.01%
> 60%, up to and including 65%:	789	\$214,930,272.07	5.74%	7.34%
> 65%, up to and including 70%:	662	\$186,120,418.66	4.81%	6.35%
> 70%, up to and including 75%:	427	\$130,180,523.60	3.11%	4.44%
> 75%, up to and including 80%:	278	\$92,193,558.26	2.02%	3.15%
> 80%, up to and including 85%:	178	\$54,464,231.29	1.29%	1.86%
> 85%, up to and including 90%:	110	\$37,846,267.65	0.80%	1.29%
> 90%, up to and including 95%:	39	\$14,095,727.99	0.28%	0.48%
> 95%, up to and including 100%:	19	\$6,455,374.73	0.14%	0.22%
> 100%, up to and including 105%:	15	\$5,295,346.57	0.11%	0.18%
> 105%, up to and including 110%:	4	\$1,363,245.90	0.03%	0.05%
> 110%:	7	\$1,813,927.86	0.05%	0.06%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</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
Indexed Loans	13,043	\$2,771,114,826.00	94.85%	94.60%
Unindexed Loans	708	\$158,329,955.83	5.15%	5.40%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</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:	2,090	\$45,240,537.09	15.20%	1.54%
> A\$50,000, up to and including A\$100,000:	1,990	\$148,817,699.27	14.47%	5.08%
> A\$100,000, up to and including A\$150,000:	1,759	\$220,329,404.89	12.79%	7.52%
> A\$150,000, up to and including A\$200,000:	1,778	\$309,432,787.48	12.93%	10.56%
> A\$200,000, up to and including A\$250,000:	1,444	\$324,722,979.26	10.50%	11.08%
> A\$250,000, up to and including A\$300,000:	1,206	\$331,144,083.38	8.77%	11.30%
> A\$300,000, up to and including A\$350,000:	1,022	\$330,590,306.66	7.43%	11.29%
> A\$350,000, up to and including A\$400,000:	675	\$251,685,758.65	4.91%	8.59%
> A\$400,000, up to and including A\$450,000:	517	\$219,090,264.24	3.76%	7.48%
> A\$450,000, up to and including A\$500,000:	380	\$180,154,396.66	2.76%	6.15%
> A\$500,000, up to and including A\$550,000:	265	\$139,324,911.98	1.93%	4.76%
> A\$550,000, up to and including A\$600,000:	183	\$104,796,886.00	1.33%	3.58%
> A\$600,000, up to and including A\$650,000:	127	\$79,116,610.50	0.92%	2.70%
> A\$650,000, up to and including A\$700,000:	100	\$67,453,895.58	0.73%	2.30%
> A\$700,000, up to and including A\$750,000:	69	\$49,926,236.01	0.50%	1.70%
> A\$750,000, up to and including A\$800,000:	41	\$31,671,078.97	0.30%	1.08%
> A\$800,000, up to and including A\$850,000:	35	\$28,712,334.75	0.25%	0.98%
> A\$850,000, up to and including A\$900,000:	27	\$23,567,691.26	0.20%	0.80%
> A\$900,000, up to and including A\$950,000:	20	\$18,434,175.22	0.15%	0.63%
> A\$950,000, up to and including A\$1,000,000:	16	\$15,462,132.75	0.12%	0.53%
> A\$1,100,000, up to and including A\$1,200,000:	2	\$2,346,884.93	0.01%	0.08%
> A\$1,200,000, up to and including A\$1,300,000:	2	\$2,565,485.77	0.01%	0.09%
> A\$1,400,000, up to and including A\$1,500,000:	1	\$1,478,619.32	0.01%	0.05%
> A\$1,500,000:	2	\$3,379,621.21	0.01%	0.12%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 6 months, up to and including 12 months:	115	\$42,894,684.44	0.84%	1.46%
> 12 months, up to and including 18 months:	87	\$30,048,428.49	0.63%	1.03%
> 18 months, up to and including 24 months:	578	\$153,607,250.83	4.20%	5.24%
> 24 months, up to and including 30 months:	386	\$110,596,260.48	2.81%	3.78%
> 30 months, up to and including 36 months:	368	\$112,712,088.65	2.68%	3.85%
> 36 months, up to and including 48 months:	654	\$198,918,849.36	4.76%	6.79%
> 48 months, up to and including 60 months:	1,315	\$341,378,284.29	9.56%	11.65%
> 60 months:	10,248	\$1,939,288,935.29	74.53%	66.20%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	255	\$56,461,568.74	1.85%	1.93%
New South Wales	3,713	\$932,438,628.23	27.00%	31.83%
Northern Territory	57	\$12,377,642.34	0.41%	0.42%
Queensland	6,636	\$1,275,374,701.05	48.26%	43.54%
South Australia	323	\$50,860,239.44	2.35%	1.74%
Tasmania	114	\$20,268,217.72	0.83%	0.69%
Victoria	1,554	\$365,566,186.28	11.30%	12.48%
Western Australia	1,099	\$216,097,598.03	7.99%	7.38%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Brisbane Metropolitan	3,476	\$713,634,990.86	25.28%	24.36%
Gold Coast	933	\$191,820,517.46	6.78%	6.55%
Sunshine Coast	497	\$106,082,099.90	3.61%	3.62%
Queensland - Other	1,730	\$263,837,092.83	12.58%	9.01%
Sydney Metropolitan	2,702	\$732,657,973.77	19.65%	25.01%
N.S.W. - Other	977	\$191,605,361.80	7.10%	6.54%
Australian Capital Territory	289	\$64,636,861.40	2.10%	2.21%
Melbourne Metropolitan	1,291	\$314,600,921.42	9.39%	10.74%
Victoria - Other	263	\$50,965,264.86	1.91%	1.74%
Perth Metropolitan	1,024	\$201,412,741.08	7.45%	6.88%
W.A. - Other	75	\$14,684,856.95	0.55%	0.50%
Adelaide Metropolitan	277	\$43,136,765.52	2.01%	1.47%
S.A. - Other	46	\$7,723,473.92	0.33%	0.26%
Darwin Metropolitan	46	\$10,307,568.30	0.33%	0.35%
N.T. - Other	11	\$2,070,074.04	0.08%	0.07%
Hobart Metropolitan	78	\$14,650,809.21	0.57%	0.50%
Tasmania - Other	36	\$5,617,408.51	0.26%	0.19%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>



Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	559	\$205,062,631.97	4.07%	7.00%
Principal and Interest	13,192	\$2,724,382,149.86	95.93%	93.00%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	172	\$16,047,712.84	1.25%	0.55%
Home Improvement	928	\$215,415,614.42	6.75%	7.35%
Other	1,875	\$340,706,283.98	13.64%	11.63%
Residential - Detached House	8,017	\$1,717,172,102.53	58.30%	58.62%
Residential - Duplex	11	\$3,545,310.75	0.08%	0.12%
Residential - Established Apartment/Unit/Flat	2,505	\$575,658,835.47	18.22%	19.65%
Residential - New Apartment/Unit/Flat	243	\$60,898,921.84	1.77%	2.08%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	10,564	\$2,227,506,361.46	76.82%	76.04%
QBE	2,990	\$674,271,341.11	21.74%	23.02%
QBE LMI Pool Insurance	197	\$27,667,079.26	1.43%	0.94%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2021, up to and including 2026:	88	\$4,036,281.63	0.64%	0.14%
> 2026, up to and including 2031:	480	\$28,847,652.42	3.49%	0.98%
> 2031, up to and including 2036:	904	\$108,069,671.58	6.57%	3.69%
> 2036, up to and including 2041:	1,691	\$284,649,275.74	12.30%	9.72%
> 2041:	10,588	\$2,503,841,900.46	77.00%	85.47%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,972	\$568,102,811.16	14.34%	19.39%
Variable Rate	11,779	\$2,361,341,970.67	85.66%	80.61%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2025	5	\$569,388.19	0.25%	0.10%
2028	4	\$359,419.35	0.20%	0.06%
2029	8	\$435,757.92	0.41%	0.08%
2030	4	\$233,575.05	0.20%	0.04%
2031	13	\$1,438,942.05	0.66%	0.25%
2032	11	\$2,896,356.32	0.56%	0.51%
2033	11	\$1,261,372.88	0.56%	0.22%
2034	13	\$1,463,012.43	0.66%	0.26%
2035	20	\$3,373,450.82	1.01%	0.59%
2036	20	\$3,456,938.10	1.01%	0.61%
2037	27	\$4,590,119.09	1.37%	0.81%
2038	22	\$4,674,731.69	1.12%	0.82%
2039	33	\$6,635,380.89	1.67%	1.17%
2040	35	\$7,472,223.28	1.77%	1.32%
2041	51	\$10,215,931.30	2.59%	1.80%
2042	82	\$18,441,418.52	4.16%	3.25%
2043	114	\$25,772,288.53	5.78%	4.54%
2044	105	\$25,377,745.74	5.32%	4.47%
2045	219	\$50,375,040.16	11.11%	8.87%
2046	185	\$49,648,222.50	9.38%	8.74%
2047	285	\$89,473,032.18	14.45%	15.75%
2048	256	\$85,633,634.16	12.98%	15.07%
2049	84	\$30,651,000.40	4.26%	5.40%
2050	90	\$34,432,996.60	4.56%	6.06%
2051	254	\$100,391,889.62	12.88%	17.67%
2052	21	\$8,828,943.39	1.06%	1.55%
<b>Total</b>	<b>1,972</b>	<b>\$568,102,811.16</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%:	1,725	\$504,392,116.89	12.54%	17.22%
> 4.50%, up to and including 5.00%:	44	\$12,334,981.35	0.32%	0.42%
> 5.00%, up to and including 5.50%:	155	\$43,245,931.33	1.13%	1.48%
> 5.50%, up to and including 6.00%:	4,561	\$1,090,342,637.50	33.17%	37.22%
> 6.00%, up to and including 6.50%:	3,582	\$711,529,702.18	26.05%	24.29%
> 6.50%, up to and including 7.00%:	2,038	\$340,542,695.38	14.82%	11.62%
> 7.00%, up to and including 7.50%:	997	\$140,859,611.05	7.25%	4.81%
> 7.50%, up to and including 8.00%:	350	\$54,496,370.76	2.55%	1.86%
> 8.00%, up to and including 8.50%:	250	\$26,881,955.63	1.82%	0.92%
> 8.50%, up to and including 9.00%:	39	\$2,432,098.64	0.28%	0.08%
> 9.00%:	10	\$2,386,681.12	0.07%	0.08%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	13,630	\$2,894,310,399.83	99.12%	98.80%
> 1 days, up to and including 31 days:	89	\$26,454,866.81	0.65%	0.90%
> 31 days, up to and including 61 days:	14	\$3,017,147.54	0.10%	0.10%
> 61 days, up to and including 90 days:	6	\$2,256,153.94	0.04%	0.08%
> 90 days:	12	\$3,406,213.71	0.09%	0.12%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</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	186	\$50,608,908.37	1.35%	1.73%
Regulated Loans	13,565	\$2,878,835,873.46	98.65%	98.27%
<b>Total</b>	<b>13,751</b>	<b>\$2,929,444,781.83</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:	92	\$35,163,734.12	16.52%	17.15%
> 6 months, up to and including 12 months:	84	\$29,689,974.29	15.08%	14.48%
> 12 months, up to and including 24 months:	116	\$44,225,740.70	20.83%	21.57%
> 24 months, up to and including 36 months:	87	\$33,234,985.28	15.62%	16.21%
> 36 months, up to and including 48 months:	90	\$30,976,769.14	16.16%	15.11%
> 48 months, up to and including 60 months:	85	\$30,520,804.50	15.26%	14.88%
> 60 months:	3	\$1,246,982.91	0.54%	0.61%
<b>Total</b>	<b>557</b>	<b>\$205,058,990.94</b>	<b>100%</b>	<b>100%</b>

**Covered Bond Programme**  
**Investor Report as at 31 May 2023**

Bond Issuance	2016-2	2016-2 TAP	2016-2TAP2	2018-1	2018-2	2020-1	2022-1	2022-2
<b>ISIN:</b>	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0044830	AU3CB0256519	AU3FN0053880	AU3FN0072617	AU3CB0293157
<b>Issue Date:</b>	24 Aug 2016	08 Dec 2016	24 Aug 2017	13 Sep 2018	13 Sep 2018	27 Apr 2020	17 Oct 2022	17 Oct 2022
<b>Original Ratings:</b>	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
<b>Currency:</b>	AUD	AUD	AUD	AUD	AUD	AUD	AUD	AUD
<b>Issue Amount:</b>	\$350,000,000	\$100,000,000	\$150,000,000	\$200,000,000	\$550,000,000	\$750,000,000	\$550,000,000	\$200,000,000
<b>Coupon Freq:</b>	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Semi-Annual	Quarterly	Quarterly	Semi-Annual
<b>Coupon Rate:</b>	3.25%	3.25%	3.25%	BBSW_3M + 0.77%	3.00%	BBSW_3M + 1.12%	BBSW_3M + 0.88%	4.85%
<b>NoteType:</b>	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet
<b>Legal Maturity:</b>	24 Aug 2026	24 Aug 2026	24 Aug 2026	13 Sep 2023	13 Sep 2023	24 Apr 2025	17 Oct 2025	17 Oct 2025

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