

Monthly Period	
Calculation Period Start Date:	01/05/2024
Calculation Period End Date:	31/05/2024
CBG Payment Date:	17/06/2024

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:	\$3,239,082,914.53
Number of Housing Loans:	14,047
Average Housing Loan Balance:	\$226,623.55
Maximum Housing Loan Balance:	\$1,972,598.54
Weighted Average Current Loan-to-Value Ratio:	55.74%
Highest Individual Current Loan-to-Value Ratio:	104.91%
Weighted Average Indexed Current Loan-to-Value Ratio:	45.89%
Percentage of Investment Property Loans:	29.50%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	6.10%
Weighted Average Seasoning (Months):	74
Weighted Average Remaining Term to Maturity (Months):	270
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:	\$3,021,976,061.97
(a) LTV Adjusted Principal Balance:	\$3,173,758,581.42
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$3,021,976,061.97
B. Loan Principal Receipts:	\$217,106,852.56
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$3,239,082,914.53
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$3,100,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	95.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	111.49%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual:	105.26%

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

Funding Summary

Demand Loan	\$139,082,914.53
Guarantee Loan	\$3,260,917,085.47
Total Intercompany Loan	\$3,400,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$14,347,107.20
Principal Receipts for the month:	\$80,538,241.82

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$300,444.31	0.01%	0.01%
Up to and including 5%:	683	\$5,621,455.00	4.86%	0.18%
> 5%, up to and including 10%:	369	\$19,236,775.07	2.63%	0.60%
> 10%, up to and including 15%:	363	\$35,026,672.48	2.58%	1.10%
> 15%, up to and including 20%:	456	\$52,812,396.27	3.25%	1.66%
> 20%, up to and including 25%:	529	\$80,192,894.58	3.77%	2.52%
> 25%, up to and including 30%:	654	\$107,138,163.99	4.66%	3.37%
> 30%, up to and including 35%:	802	\$148,209,305.13	5.71%	4.66%
> 35%, up to and including 40%:	941	\$197,013,476.56	6.70%	6.19%
> 40%, up to and including 45%:	1,000	\$227,491,169.37	7.12%	7.15%
> 45%, up to and including 50%:	1,139	\$270,519,439.26	8.11%	8.50%
> 50%, up to and including 55%:	1,241	\$308,616,460.85	8.83%	9.69%
> 55%, up to and including 60%:	1,257	\$324,274,360.18	8.95%	10.19%
> 60%, up to and including 65%:	1,282	\$350,287,827.45	9.13%	11.00%
> 65%, up to and including 70%:	1,211	\$355,789,826.79	8.62%	11.18%
> 70%, up to and including 75%:	959	\$294,198,037.82	6.83%	9.24%
> 75%, up to and including 80%:	687	\$237,757,090.26	4.89%	7.47%
> 80%, up to and including 85%:	301	\$102,977,077.55	2.14%	3.23%
> 85%, up to and including 90%:	168	\$64,945,072.44	1.20%	2.04%
> 90%, up to and including 95%:	1	\$538,535.86	0.01%	0.02%
> 95%, up to and including 100%:	1	\$303,015.40	0.01%	0.01%
> 100%, up to and including 105%:	2	\$157,460.12	0.01%	0.00%
Total	14,047	\$3,183,406,956.74	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$300,444.31	0.01%	0.01%
Up to and including 5%:	988	\$14,927,239.43	7.03%	0.47%
> 5%, up to and including 10%:	556	\$42,876,145.67	3.96%	1.35%
> 10%, up to and including 15%:	634	\$79,954,625.08	4.51%	2.51%
> 15%, up to and including 20%:	863	\$128,628,744.49	6.14%	4.04%
> 20%, up to and including 25%:	1,009	\$188,682,777.09	7.18%	5.93%
> 25%, up to and including 30%:	1,190	\$238,033,573.29	8.47%	7.48%
> 30%, up to and including 35%:	1,292	\$283,813,324.09	9.20%	8.92%
> 35%, up to and including 40%:	1,265	\$313,013,705.88	9.01%	9.83%
> 40%, up to and including 45%:	1,199	\$309,959,465.34	8.54%	9.74%
> 45%, up to and including 50%:	1,081	\$301,860,805.18	7.70%	9.48%
> 50%, up to and including 55%:	1,011	\$288,126,516.01	7.20%	9.05%
> 55%, up to and including 60%:	850	\$266,810,588.78	6.05%	8.38%
> 60%, up to and including 65%:	686	\$228,578,254.66	4.88%	7.18%
> 65%, up to and including 70%:	560	\$188,672,721.76	3.99%	5.93%
> 70%, up to and including 75%:	395	\$129,668,606.02	2.81%	4.07%
> 75%, up to and including 80%:	232	\$88,367,404.81	1.65%	2.78%
> 80%, up to and including 85%:	134	\$50,220,539.78	0.95%	1.58%
> 85%, up to and including 90%:	50	\$19,860,427.06	0.36%	0.62%
> 90%, up to and including 95%:	27	\$11,387,495.25	0.19%	0.36%
> 95%, up to and including 100%:	16	\$5,761,162.51	0.11%	0.18%
> 100%, up to and including 105%:	2	\$1,083,357.94	0.01%	0.03%
> 105%, up to and including 110%:	3	\$1,524,412.23	0.02%	0.05%
> 110%:	3	\$1,294,620.08	0.02%	0.04%
Total	14,047	\$3,183,406,956.74	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	1	\$300,444.31	0.01%	0.01%
Indexed Loans	13,309	\$3,013,309,916.15	94.75%	94.66%
Unindexed Loans	737	\$169,796,596.28	5.25%	5.33%
Total	14,047	\$3,183,406,956.74	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	2,210	\$47,531,841.89	15.73%	1.49%
> A\$50,000, up to and including A\$100,000:	1,898	\$141,439,397.82	13.51%	4.44%
> A\$100,000, up to and including A\$150,000:	1,731	\$216,934,114.97	12.32%	6.81%
> A\$150,000, up to and including A\$200,000:	1,614	\$280,496,091.38	11.49%	8.81%
> A\$200,000, up to and including A\$250,000:	1,420	\$319,300,858.00	10.11%	10.03%
> A\$250,000, up to and including A\$300,000:	1,238	\$339,821,087.00	8.81%	10.67%
> A\$300,000, up to and including A\$350,000:	1,047	\$338,123,571.23	7.45%	10.62%
> A\$350,000, up to and including A\$400,000:	759	\$283,862,935.77	5.40%	8.92%
> A\$400,000, up to and including A\$450,000:	520	\$220,431,331.70	3.70%	6.92%
> A\$450,000, up to and including A\$500,000:	422	\$200,149,443.90	3.00%	6.29%
> A\$500,000, up to and including A\$550,000:	315	\$164,966,872.70	2.24%	5.18%
> A\$550,000, up to and including A\$600,000:	225	\$129,080,944.80	1.60%	4.05%
> A\$600,000, up to and including A\$650,000:	161	\$100,498,949.55	1.15%	3.16%
> A\$650,000, up to and including A\$700,000:	132	\$88,970,799.19	0.94%	2.79%
> A\$700,000, up to and including A\$750,000:	89	\$64,481,872.00	0.63%	2.03%
> A\$750,000, up to and including A\$800,000:	75	\$58,155,924.82	0.53%	1.83%
> A\$800,000, up to and including A\$850,000:	46	\$38,106,570.40	0.33%	1.20%
> A\$850,000, up to and including A\$900,000:	37	\$32,154,556.13	0.26%	1.01%
> A\$900,000, up to and including A\$950,000:	33	\$30,275,758.11	0.23%	0.95%
> A\$950,000, up to and including A\$1,000,000:	19	\$18,390,293.72	0.14%	0.58%
> A\$1,000,000, up to and including A\$1,100,000:	17	\$17,919,788.97	0.12%	0.56%
> A\$1,100,000, up to and including A\$1,200,000:	14	\$16,159,031.26	0.10%	0.51%
> A\$1,200,000, up to and including A\$1,300,000:	8	\$10,132,188.59	0.06%	0.32%
> A\$1,300,000, up to and including A\$1,400,000:	4	\$5,355,011.99	0.03%	0.17%
> A\$1,400,000, up to and including A\$1,500,000:	6	\$8,675,738.78	0.04%	0.27%
> A\$1,500,000:	7	\$11,991,982.07	0.05%	0.38%
Total	14,047	\$3,183,406,956.74	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 6 months, up to and including 12 months:	10	\$3,548,204.43	0.07%	0.11%
> 12 months, up to and including 18 months:	39	\$24,506,845.13	0.28%	0.77%
> 18 months, up to and including 24 months:	779	\$262,648,195.46	5.55%	8.25%
> 24 months, up to and including 30 months:	825	\$273,337,525.85	5.87%	8.59%
> 30 months, up to and including 36 months:	847	\$235,889,561.10	6.03%	7.41%
> 36 months, up to and including 48 months:	1,069	\$335,352,206.35	7.61%	10.53%
> 48 months, up to and including 60 months:	846	\$258,796,717.79	6.02%	8.13%
> 60 months:	9,632	\$1,789,327,700.63	68.57%	56.21%
Total	14,047	\$3,183,406,956.74	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	1	\$300,444.31	0.01%	0.01%
Australian Capital Territory	285	\$71,410,005.21	2.03%	2.24%
New South Wales	3,621	\$959,576,446.28	25.78%	30.14%
Northern Territory	53	\$12,077,004.28	0.38%	0.38%
Queensland	6,795	\$1,371,845,488.79	48.37%	43.09%
South Australia	373	\$69,299,543.80	2.66%	2.18%
Tasmania	138	\$28,875,940.08	0.98%	0.91%
Victoria	1,662	\$439,360,496.72	11.83%	13.80%
Western Australia	1,119	\$230,661,587.27	7.97%	7.25%
Total	14,047	\$3,183,406,956.74	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	1	\$300,444.31	0.01%	0.01%
Brisbane Metropolitan	3,514	\$759,468,508.02	25.02%	23.86%
Gold Coast	867	\$188,271,161.41	6.17%	5.91%
Sunshine Coast	510	\$116,993,758.87	3.63%	3.68%
Queensland - Other	1,904	\$307,112,060.49	13.55%	9.65%
Sydney Metropolitan	2,523	\$717,366,738.14	17.96%	22.53%
N.S.W. - Other	1,055	\$232,532,432.22	7.51%	7.30%
Australian Capital Territory	328	\$81,087,281.13	2.34%	2.55%
Melbourne Metropolitan	1,370	\$377,383,498.26	9.75%	11.85%
Victoria - Other	292	\$61,976,998.46	2.08%	1.95%
Perth Metropolitan	1,033	\$210,969,855.31	7.35%	6.63%
W.A. - Other	86	\$19,691,731.96	0.61%	0.62%
Adelaide Metropolitan	305	\$56,811,178.42	2.17%	1.78%
S.A. - Other	68	\$12,488,365.38	0.48%	0.39%
Darwin Metropolitan	46	\$10,803,517.22	0.33%	0.34%
N.T. - Other	7	\$1,273,487.06	0.05%	0.04%
Hobart Metropolitan	100	\$22,451,825.55	0.71%	0.71%
Tasmania - Other	38	\$6,424,114.53	0.27%	0.20%
Total	14,047	\$3,183,406,956.74	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	624	\$254,464,782.76	4.44%	7.99%
Principal and Interest	13,423	\$2,928,942,173.98	95.56%	92.01%
Total	14,047	\$3,183,406,956.74	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	201	\$19,219,951.06	1.43%	0.60%
Home Improvement	1,259	\$300,920,662.06	8.96%	9.45%
Other	2,136	\$389,330,214.65	15.21%	12.23%
Residential - Detached House	8,105	\$1,906,945,597.46	57.70%	59.90%
Residential - Duplex	6	\$1,304,819.35	0.04%	0.04%
Residential - Established Apartment/Unit/Flat	2,145	\$513,687,888.77	15.27%	16.14%
Residential - New Apartment/Unit/Flat	195	\$51,997,823.39	1.39%	1.63%
Total	14,047	\$3,183,406,956.74	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	10,742	\$2,457,175,338.17	76.47%	77.19%
QBE	3,041	\$693,067,076.43	21.65%	21.77%
QBE LMI Pool Insurance	264	\$33,164,542.14	1.88%	1.04%
Total	14,047	\$3,183,406,956.74	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 2021, up to and including 2026:	54	\$2,273,504.01	0.38%	0.07%
> 2026, up to and including 2031:	500	\$25,270,849.54	3.56%	0.79%
> 2031, up to and including 2036:	992	\$108,380,575.43	7.06%	3.40%
> 2036, up to and including 2041:	1,688	\$276,650,923.99	12.02%	8.69%
> 2041:	10,813	\$2,770,831,103.77	76.98%	87.04%
Total	14,047	\$3,183,406,956.74	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,643	\$474,369,075.86	11.70%	14.90%
Variable Rate	12,404	\$2,709,037,880.88	88.30%	85.10%
Total	14,047	\$3,183,406,956.74	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2025	1	\$435,280.00	0.06%	0.09%
2027	2	\$76,810.72	0.12%	0.02%
2028	4	\$337,326.99	0.24%	0.07%
2029	8	\$293,271.17	0.49%	0.06%
2030	8	\$528,172.93	0.49%	0.11%
2031	8	\$419,228.83	0.49%	0.09%
2032	8	\$1,034,415.29	0.49%	0.22%
2033	11	\$1,304,815.75	0.67%	0.28%
2034	15	\$1,696,308.86	0.91%	0.36%
2035	17	\$2,805,082.14	1.03%	0.59%
2036	24	\$3,952,674.49	1.46%	0.83%
2037	24	\$4,537,755.49	1.46%	0.96%
2038	23	\$3,136,496.91	1.40%	0.66%
2039	32	\$5,178,627.57	1.95%	1.09%
2040	30	\$6,108,335.87	1.83%	1.29%
2041	53	\$12,083,267.93	3.23%	2.55%
2042	79	\$16,460,117.07	4.81%	3.47%
2043	92	\$18,583,860.65	5.60%	3.92%
2044	99	\$24,200,118.98	6.03%	5.10%
2045	150	\$34,182,467.27	9.13%	7.21%
2046	183	\$49,515,408.18	11.14%	10.44%
2047	115	\$33,994,072.41	7.00%	7.17%
2048	88	\$28,003,701.86	5.36%	5.90%
2049	71	\$27,746,950.68	4.32%	5.85%
2050	98	\$37,697,871.74	5.96%	7.95%
2051	295	\$115,959,996.17	17.95%	24.45%
2052	105	\$44,096,639.91	6.39%	9.30%
Total	1,643	\$474,369,075.86	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	1,170	\$358,826,950.57	8.33%	11.27%
> 4.50%, up to and including 5.00%:	57	\$15,539,879.07	0.41%	0.49%
> 5.00%, up to and including 5.50%:	136	\$32,472,180.39	0.97%	1.02%
> 5.50%, up to and including 6.00%:	225	\$70,212,301.80	1.60%	2.21%
> 6.00%, up to and including 6.50%:	5,912	\$1,505,717,408.20	42.09%	47.30%
> 6.50%, up to and including 7.00%:	3,687	\$794,349,448.08	26.25%	24.95%
> 7.00%, up to and including 7.50%:	1,575	\$253,404,534.16	11.21%	7.96%
> 7.50%, up to and including 8.00%:	740	\$93,094,558.93	5.27%	2.92%
> 8.00%, up to and including 8.50%:	280	\$36,342,874.42	1.99%	1.14%
> 8.50%, up to and including 9.00%:	226	\$20,746,454.19	1.61%	0.65%
> 9.00%:	39	\$2,700,366.93	0.28%	0.08%
Total	14,047	\$3,183,406,956.74	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	13,908	\$3,136,665,825.16	99.01%	98.53%
> 1 days, up to and including 31 days:	107	\$38,015,046.38	0.76%	1.19%
> 31 days, up to and including 61 days:	15	\$3,822,412.67	0.11%	0.12%
> 61 days, up to and including 90 days:	9	\$2,690,069.68	0.06%	0.08%
> 90 days:	8	\$2,213,602.85	0.06%	0.07%
Total	14,047	\$3,183,406,956.74	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	143	\$54,118,983.08	1.02%	1.70%
Regulated Loans	13,904	\$3,129,287,973.66	98.98%	98.30%
Total	14,047	\$3,183,406,956.74	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	102	\$44,372,574.80	16.35%	17.44%
> 6 months, up to and including 12 months:	84	\$33,293,293.57	13.46%	13.08%
> 12 months, up to and including 24 months:	112	\$49,869,237.73	17.95%	19.60%
> 24 months, up to and including 36 months:	171	\$60,784,193.53	27.40%	23.89%
> 36 months, up to and including 48 months:	125	\$53,391,590.15	20.03%	20.98%
> 48 months, up to and including 60 months:	29	\$12,151,896.69	4.65%	4.78%
> 60 months:	1	\$601,996.29	0.16%	0.24%
Total	624	\$254,464,782.76	100%	100%

Covered Bond Programme
Investor Report as at 31 May 2024

Bond Issuance	2016-2	2016-2 TAP	2016-2TAP2	2020-1	2022-1	2022-2	2023-1	2023-2
ISIN:	AU3CB0239267	AU3CB0239267	AU3CB0239267	AU3FN0053880	AU3FN0072617	AU3CB0293157	AU3FN0079406	AU3CB0300804
Issue Date:	24 Aug 2016	08 Dec 2016	24 Aug 2017	27 Apr 2020	17 Oct 2022	17 Oct 2022	12 Jul 2023	12 Jul 2023
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:	\$350,000,000	\$100,000,000	\$150,000,000	\$750,000,000	\$550,000,000	\$200,000,000	\$800,000,000	\$200,000,000
Coupon Freq:	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly	Quarterly	Semi-Annual	Quarterly	Semi-Annual
Coupon Rate:	3.25%	3.25%	3.25%	BBSW_3M + 1.12%	BBSW_3M + 0.88%	4.85%	BBSW_3M + 1.05%	5.20%
NoteType:	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet
Legal Maturity:	24 Aug 2026	24 Aug 2026	24 Aug 2026	24 Apr 2025	17 Oct 2025	17 Oct 2025	12 Jul 2028	12 Jul 2028

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