

Covered Bond Programme Investor Report as at 31st August 2012

Monthly Period	
Calculation Period Start Date:	1st August 2012
Calculation Period End Date:	31st August 2012
CBG Payment Date:	17th September 2012

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 Limited
Intercompany Loan and Subordinated Loan Provider:	Suncorp-Metway Limited
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:	\$ 2,078,272,259.41
Number of Housing Loans:	8,212
Average Housing Loan Balance:	\$ 253,077.48
Maximum Housing Loan Balance:	\$ 1,606,060.30
Weighted Average Current Loan-to-Value Ratio:	67.10%
Highest Individual Current Loan-to-Value Ratio:	103.86%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	24.38%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	6.19%
Weighted Average Seasoning (Months):	41
Weighted Average Remaining Term to Maturity (Months):	301
Maximum Remaining Term to Maturity (Months):	356

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:	\$ 1,661,534,743.33
(a) LTV Adjusted Principal Balance:	\$ 2,028,824,696.78
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 1,661,534,743.33
B. Loan Principal Receipts:	\$ 37,485,288
C. Loan Advances:	\$ 0
D. Substitution Assets & Authorised Investments:	\$ 0
Z. Negative Carry:	\$ 0
Adjusted Aggregate Loan Amount:	\$ 1,699,020,031.80
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$ 1,600,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	80.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio ¹ :	129.89%
ACT Ratio ² :	106.19%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	80.00%

1. Housing Loan Pool Size / AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds

2. Adjusted Aggregate Loan Amount / AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds

Funding Summary	
Intercompany Loan Amount:	\$ 2,176,835,724.09
Guarantee Loan:	\$ 2,077,815,692.29
Demand Loan:	\$ 99,020,031.80
Reserve Fund Required Amount:	\$ 21,827,811.41

Collections	
Revenue Receipts for the month:	\$ 10,791,246.70
Principal Receipts for the month:	\$ 37,485,288.47

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	73	\$ 1,470,866.94	0.89%	0.07%
> 5%, up to and including 10%	163	\$ 5,709,100.68	1.98%	0.27%
> 10%, up to and including 15%	155	\$ 9,159,606.54	1.89%	0.44%
> 15%, up to and including 20%	149	\$ 13,421,105.67	1.81%	0.65%
> 20%, up to and including 25%	176	\$ 18,596,368.57	2.14%	0.89%
> 25%, up to and including 30%	234	\$ 29,508,558.23	2.85%	1.42%
> 30%, up to and including 35%	292	\$ 46,219,266.25	3.56%	2.22%
> 35%, up to and including 40%	318	\$ 58,774,733.10	3.87%	2.83%
> 40%, up to and including 45%	437	\$ 90,227,429.04	5.32%	4.34%
> 45%, up to and including 50%	436	\$ 104,854,326.27	5.31%	5.05%
> 50%, up to and including 55%	476	\$ 109,732,053.49	5.80%	5.28%
> 55%, up to and including 60%	493	\$ 124,680,546.84	6.00%	6.00%
> 60%, up to and including 65%	587	\$ 160,602,947.48	7.15%	7.73%
> 65%, up to and including 70%	625	\$ 185,095,118.57	7.61%	8.91%
> 70%, up to and including 75%	847	\$ 259,926,631.15	10.31%	12.51%
> 75%, up to and including 80%	1,187	\$ 385,562,223.28	14.45%	18.55%
> 80%, up to and including 85%	696	\$ 205,995,844.67	8.48%	9.91%
> 85%, up to and including 90%	620	\$ 189,565,443.36	7.55%	9.12%
> 90%, up to and including 95%	242	\$ 77,558,121.31	2.95%	3.73%
> 95%, up to and including 100%	4	\$ 712,706.72	0.05%	0.03%
> 100%, up to and including 105%	2	\$ 899,261.25	0.02%	0.04%
> 105%, up to and including 110%	0	\$ -	0.00%	0.00%
> 110%	0	\$ -	0.00%	0.00%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	106	\$ 2,125,635.53	1.29%	0.10%
> 5%, up to and including 10%	185	\$ 7,035,298.96	2.25%	0.34%
> 10%, up to and including 15%	194	\$ 12,300,134.35	2.36%	0.59%
> 15%, up to and including 20%	196	\$ 16,950,987.27	2.39%	0.82%
> 20%, up to and including 25%	214	\$ 23,471,773.01	2.61%	1.13%
> 25%, up to and including 30%	258	\$ 35,109,538.24	3.14%	1.69%
> 30%, up to and including 35%	294	\$ 48,974,234.10	3.58%	2.36%
> 35%, up to and including 40%	341	\$ 64,132,793.10	4.15%	3.09%
> 40%, up to and including 45%	392	\$ 86,730,140.09	4.77%	4.17%
> 45%, up to and including 50%	403	\$ 101,585,634.03	4.91%	4.89%
> 50%, up to and including 55%	450	\$ 111,709,330.22	5.48%	5.38%
> 55%, up to and including 60%	467	\$ 119,139,087.77	5.69%	5.73%
> 60%, up to and including 65%	530	\$ 149,623,194.89	6.45%	7.20%
> 65%, up to and including 70%	613	\$ 183,879,590.85	7.46%	8.85%
> 70%, up to and including 75%	775	\$ 238,657,594.23	9.44%	11.48%
> 75%, up to and including 80%	951	\$ 301,496,786.66	11.58%	14.51%
> 80%, up to and including 85%	761	\$ 231,894,581.10	9.27%	11.16%
> 85%, up to and including 90%	579	\$ 185,277,791.25	7.05%	8.91%
> 90%, up to and including 95%	306	\$ 95,404,537.79	3.73%	4.59%
> 95%, up to and including 100%	98	\$ 30,087,929.94	1.19%	1.45%
> 100%, up to and including 105%	63	\$ 21,020,007.10	0.77%	1.01%
> 105%, up to and including 110%	21	\$ 7,761,192.30	0.26%	0.37%
> 110%	15	\$ 3,904,466.63	0.18%	0.19%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	7,140	\$ 1,812,741,645.09	86.95%	87.22%
Unindexed Loans	1,072	\$ 265,530,614.32	13.05%	12.78%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$ 50,000	650	\$ 19,448,497.57	7.92%	0.94%
> A\$ 50,000, up to and including A\$ 100,000	884	\$ 66,723,611.49	10.76%	3.21%
> A\$ 100,000, up to and including A\$ 150,000	881	\$ 110,740,597.49	10.73%	5.33%
> A\$ 150,000, up to and including A\$ 200,000	1,030	\$ 181,669,195.64	12.54%	8.74%
> A\$ 200,000, up to and including A\$ 250,000	1,096	\$ 248,738,901.85	13.35%	11.97%
> A\$ 250,000, up to and including A\$ 300,000	1,089	\$ 299,674,732.38	13.26%	14.42%
> A\$ 300,000, up to and including A\$ 350,000	894	\$ 290,675,533.56	10.89%	13.99%
> A\$ 350,000, up to and including A\$ 400,000	592	\$ 220,479,042.25	7.21%	10.61%
> A\$ 400,000, up to and including A\$ 450,000	310	\$ 131,271,618.82	3.77%	6.32%
> A\$ 450,000, up to and including A\$ 500,000	241	\$ 113,991,356.62	2.93%	5.48%
> A\$ 500,000, up to and including A\$ 550,000	116	\$ 60,809,504.53	1.41%	2.93%
> A\$ 550,000, up to and including A\$ 600,000	88	\$ 50,174,579.23	1.07%	2.41%
> A\$ 600,000, up to and including A\$ 650,000	49	\$ 30,642,192.67	0.60%	1.47%
> A\$ 650,000, up to and including A\$ 700,000	60	\$ 40,533,722.51	0.73%	1.95%
> A\$ 700,000, up to and including A\$ 750,000	24	\$ 17,441,938.86	0.29%	0.84%
> A\$ 750,000, up to and including A\$ 800,000	69	\$ 53,496,738.28	0.84%	2.57%
> A\$ 800,000, up to and including A\$ 850,000	24	\$ 19,892,607.96	0.29%	0.96%
> A\$ 850,000, up to and including A\$ 900,000	24	\$ 20,929,391.32	0.29%	1.01%
> A\$ 900,000, up to and including A\$ 950,000	21	\$ 19,323,034.63	0.26%	0.93%
> A\$ 950,000, up to and including A\$ 1,000,000	15	\$ 14,673,178.95	0.18%	0.71%
> A\$ 1,000,000, up to and including A\$ 1,100,000	18	\$ 18,885,939.19	0.22%	0.91%
> A\$ 1,100,000, up to and including A\$ 1,200,000	11	\$ 12,630,107.28	0.13%	0.61%
> A\$ 1,200,000, up to and including A\$ 1,300,000	10	\$ 12,485,431.51	0.12%	0.60%
> A\$ 1,300,000, up to and including A\$ 1,400,000	6	\$ 8,000,333.72	0.07%	0.38%
> A\$ 1,400,000, up to and including A\$ 1,500,000	7	\$ 10,272,580.89	0.09%	0.49%
> A\$ 1,500,000	3	\$ 4,667,890.21	0.04%	0.22%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 3 months	0	\$ -	0.00%	0.00%
> 3, up to and including 6 months	0	\$ -	0.00%	0.00%
> 6, up to and including 12 months	1,152	\$ 322,788,434.80	14.03%	15.53%
> 12, up to and including 18 months	1,124	\$ 304,737,688.39	13.69%	14.66%
> 18, up to and including 24 months	918	\$ 271,218,255.30	11.18%	13.05%
> 24, up to and including 30 months	695	\$ 209,974,583.63	8.46%	10.10%
> 30, up to and including 36 months	578	\$ 156,114,286.44	7.04%	7.51%
> 36, up to and including 48 months	639	\$ 179,620,730.23	7.78%	8.64%
> 48, up to and including 60 months	481	\$ 129,738,463.10	5.86%	6.24%
> 60 months	2,625	\$ 504,079,817.52	31.97%	24.25%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	136	\$ 42,447,875.56	1.66%	2.04%
New South Wales	1,725	\$ 560,091,026.45	21.01%	26.95%
Northern Territory	27	\$ 6,248,874.79	0.33%	0.30%
Queensland	5,086	\$ 1,144,908,666.99	61.93%	55.09%
South Australia	98	\$ 22,773,919.46	1.19%	1.10%
Tasmania	38	\$ 7,258,561.56	0.46%	0.35%
Victoria	705	\$ 177,519,987.07	8.58%	8.54%
Western Australia	397	\$ 117,023,347.53	4.83%	5.63%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	2,620	\$ 650,002,444.22	31.90%	31.28%
QLD - Gold Coast	461	\$ 106,624,884.57	5.61%	5.13%
QLD - Sunshine Coast	364	\$ 72,356,952.18	4.43%	3.48%
QLD - Non-metropolitan	1,641	\$ 315,924,386.02	19.98%	15.20%
NSW - Sydney Metropolitan	1,197	\$ 432,167,671.28	14.58%	20.79%
NSW - Non-metropolitan	528	\$ 127,923,355.17	6.43%	6.16%
ACT - Metropolitan	136	\$ 42,447,875.56	1.66%	2.04%
VIC - Melbourne Metropolitan	612	\$ 160,954,228.55	7.45%	7.74%
VIC - Non-metropolitan	93	\$ 16,565,758.52	1.13%	0.80%
WA - Perth Metropolitan	357	\$ 106,052,812.05	4.35%	5.10%
WA - Non-metropolitan	40	\$ 10,970,535.48	0.49%	0.53%
SA - Adelaide Metropolitan	87	\$ 20,007,862.43	1.06%	0.96%
SA - Non-metropolitan	11	\$ 2,766,057.03	0.13%	0.13%
NT - Darwin Metropolitan	16	\$ 4,226,828.63	0.19%	0.20%
NT - Non-metropolitan	11	\$ 2,022,046.16	0.13%	0.10%
TAS - Hobart Metropolitan	25	\$ 4,993,731.85	0.30%	0.24%
TAS - Non-metropolitan	13	\$ 2,264,829.71	0.16%	0.11%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,051	\$ 380,921,811.03	12.80%	18.33%
Principal and Interest	7,161	\$ 1,697,350,448.38	87.20%	81.67%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	7,065	\$ 1,786,509,378.51	86.03%	85.96%
House on Acreage	15	\$ 3,400,574.03	0.18%	0.16%
Unit	201	\$ 40,552,538.97	2.45%	1.95%
Multi Units	8	\$ 5,291,648.48	0.10%	0.25%
Duplex	923	\$ 242,518,119.42	11.24%	11.67%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	0	\$ -	0.00%	0.00%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	3,674	\$ 856,783,891.57	44.74%	41.23%
No Insurance	4,538	\$ 1,221,488,367.84	55.26%	58.77%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016	24	\$ 1,418,917.24	0.29%	0.07%
> 2016, up to and including 2021	215	\$ 15,457,919.71	2.62%	0.74%
> 2021, up to and including 2026	399	\$ 50,133,843.55	4.86%	2.41%
> 2026, up to and including 2031	1,142	\$ 194,506,508.26	13.91%	9.36%
> 2031, up to and including 2036	1,967	\$ 476,082,822.96	23.95%	22.91%
> 2036, up to and including 2041	4,456	\$ 1,336,942,194.78	54.26%	64.33%
> 2041	9	\$ 3,730,052.91	0.11%	0.18%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
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Variable Rate	7,367	\$ 1,870,501,842.90	89.71%	90.00%
Fixed Rate	845	\$ 207,770,416.51	10.29%	10.00%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2012	112	\$ 24,865,961.35	13.25%	11.97%
2013	233	\$ 56,526,332.15	27.57%	27.21%
2014	417	\$ 107,363,958.51	49.35%	51.67%
2015	61	\$ 15,559,595.90	7.22%	7.49%
2016	18	\$ 2,350,036.68	2.13%	1.13%
2017	4	\$ 1,104,531.92	0.47%	0.53%
Total	845	\$ 207,770,416.51	100.00%	100.00%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%	0	\$ -	0.00%	0.00%
> 4.50%, up to and including 5.00%	2	\$ 329,529.41	0.02%	0.02%
> 5.00%, up to and including 5.50%	0	\$ -	0.00%	0.00%
> 5.50%, up to and including 6.00%	1,189	\$ 416,469,006.01	14.48%	20.04%
> 6.00%, up to and including 6.50%	6,100	\$ 1,520,542,038.20	74.28%	73.16%
> 6.50%, up to and including 7.00%	580	\$ 69,213,948.18	7.06%	3.33%
> 7.00%, up to and including 7.50%	196	\$ 44,791,444.83	2.39%	2.16%
> 7.50%, up to and including 8.00%	102	\$ 18,586,981.91	1.24%	0.89%
> 8.00%, up to and including 8.50%	37	\$ 7,278,209.95	0.45%	0.35%
> 8.50%, up to and including 9.00%	5	\$ 1,029,733.25	0.06%	0.05%
> 9.00%	1	\$ 31,367.67	0.01%	0.002%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	8,097	\$ 2,040,633,972.23	98.70%	98.31%
> 1, up to and including 30 days	92	\$ 31,258,918.63	1.12%	1.51%
> 31, up to and including 60 days	15	\$ 3,920,709.27	0.18%	0.19%
> 61, up to and including 90 days	0	\$ -	0.00%	0.00%
> 90 days	0	\$ -	0.00%	0.00%
Total	8,204	\$ 2,075,813,600.13	100.00%	100.00%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	7,311	\$ 1,832,976,689.54	89.03%	88.20%
Non-Regulated Loans	901	\$ 245,295,569.87	10.97%	11.80%
Total	8,212	\$ 2,078,272,259.41	100.00%	100.00%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months	79	\$ 29,813,533.45	7.52%	7.83%
> 6, up to and including 12 months	74	\$ 25,899,049.07	7.05%	6.81%
> 12, up to and including 24 months	137	\$ 49,716,312.31	13.05%	13.06%
> 24, up to and including 36 months	234	\$ 88,027,861.23	22.29%	23.13%
> 36, up to and including 48 months	288	\$ 108,548,980.57	27.43%	28.52%
> 48, up to and including 60 months	238	\$ 78,577,074.40	22.67%	20.65%
> 60 months	0	\$ -	0.00%	0.00%
Total	1,050	\$ 380,582,811.03	100.00%	100.00%

Bond Issuance	Series 2012-1	Series 2012-2
ISIN:	AU3CB0194926	AU3FN0015731
Issue Date:	06 Jun 2012	06 Jun 2012
Original Rating - Fitch / Moodys:	AAA / Aaa	AAA / Aaa
Issue Currency:	AUD	AUD
Issue Amount:	1,100,000,000	500,000,000
Coupon Frequency:	Semi-Annual	Quarterly
Coupon Rate:	4.75%	BBSW90+1.05%
Note Type:	Soft Bullet	Soft Bullet
Legal Maturity Date:	06 Dec 2016	06 Dec 2014
Years Remaining:	4.50	2.50

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