

Covered Bond Programme Investor Report as at 31st October 2012

Monthly Period	
Calculation Period Start Date:	01-October-2012
Calculation Period End Date:	31-October-2012
CBG Payment Date:	15-November-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:	\$ 2,017,195,194.61
Number of Housing Loans:	8,046
Average Housing Loan Balance:	\$ 250,707.83
Maximum Housing Loan Balance:	\$ 1,606,060.30
Weighted Average Current Loan-to-Value Ratio:	66.90%
Highest Individual Current Loan-to-Value Ratio:	104.79%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	24.37%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	6.01%
Weighted Average Seasoning (Months):	43
Weighted Average Remaining Term to Maturity (Months):	299
Maximum Remaining Term to Maturity (Months):	354

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:		\$ 1,611,803,685.98
(a) LTV Adjusted Principal Balance:	\$ 1,966,095,149.74	
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 1,611,803,685.98	
B. Loan Principal Receipts:		\$ 124,582,055
C. Loan Advances:		\$ 0
D. Substitution Assets & Authorised Investments:		\$ 0
Z. Negative Carry:		\$ 0
Adjusted Aggregate Loan Amount:		\$ 1,736,385,740.61
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 Ratio1:	126.07%
ACT Ratio2:	108.52%
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

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Funding Summary	
Intercompany Loan Amount:	\$ 2,176,835,724.09
Guarantee Loan:	\$ 2,040,449,983.48
Demand Loan:	\$ 136,385,740.61
Reserve Fund Required Amount:	\$ 35,073,686.41

Collections	
Revenue Receipts for the month:	\$ 10,114,246.90
Principal Receipts for the month:	\$ 38,259,186.61

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	96	\$ 1,523,379.02	1.19%	0.08%
> 5%, up to and including 10%	168	\$ 5,985,921.60	2.09%	0.30%
> 10%, up to and including 15%	139	\$ 8,748,596.15	1.73%	0.43%
> 15%, up to and including 20%	161	\$ 13,734,522.20	2.00%	0.68%
> 20%, up to and including 25%	167	\$ 17,641,621.35	2.08%	0.87%
> 25%, up to and including 30%	228	\$ 28,588,125.40	2.83%	1.42%
> 30%, up to and including 35%	287	\$ 44,817,943.87	3.57%	2.22%
> 35%, up to and including 40%	325	\$ 58,711,975.33	4.04%	2.91%
> 40%, up to and including 45%	421	\$ 88,124,461.64	5.23%	4.37%
> 45%, up to and including 50%	433	\$ 101,128,631.00	5.38%	5.01%
> 50%, up to and including 55%	482	\$ 113,845,655.88	5.99%	5.64%
> 55%, up to and including 60%	482	\$ 120,483,265.03	5.99%	5.97%
> 60%, up to and including 65%	569	\$ 158,274,251.26	7.07%	7.85%
> 65%, up to and including 70%	629	\$ 183,719,329.11	7.82%	9.11%
> 70%, up to and including 75%	814	\$ 246,244,986.88	10.12%	12.21%
> 75%, up to and including 80%	1,150	\$ 373,474,810.34	14.29%	18.51%
> 80%, up to and including 85%	654	\$ 191,424,431.90	8.13%	9.49%
> 85%, up to and including 90%	607	\$ 185,623,068.53	7.54%	9.20%
> 90%, up to and including 95%	224	\$ 72,025,317.15	2.78%	3.57%
> 95%, up to and including 100%	6	\$ 1,574,982.23	0.07%	0.08%
> 100%, up to and including 105%	4	\$ 1,499,918.74	0.05%	0.07%
> 105%, up to and including 110%	0	\$ -	0.00%	0.00%
> 110%	0	\$ -	0.00%	0.00%
Total	8,046	\$ 2,017,195,194.61	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%	142	\$ 2,280,581.56	1.76%	0.11%
> 5%, up to and including 10%	174	\$ 6,999,708.89	2.16%	0.35%
> 10%, up to and including 15%	184	\$ 11,896,221.39	2.29%	0.59%
> 15%, up to and including 20%	202	\$ 17,252,948.77	2.51%	0.86%
> 20%, up to and including 25%	216	\$ 24,172,990.03	2.68%	1.20%
> 25%, up to and including 30%	242	\$ 33,419,332.40	3.01%	1.66%
> 30%, up to and including 35%	289	\$ 45,113,085.82	3.59%	2.24%
> 35%, up to and including 40%	337	\$ 64,175,312.54	4.19%	3.18%
> 40%, up to and including 45%	387	\$ 85,351,860.63	4.81%	4.23%
> 45%, up to and including 50%	405	\$ 100,171,995.18	5.03%	4.97%
> 50%, up to and including 55%	420	\$ 104,356,960.44	5.22%	5.17%
> 55%, up to and including 60%	466	\$ 118,302,156.20	5.79%	5.86%
> 60%, up to and including 65%	506	\$ 138,377,393.07	6.29%	6.86%
> 65%, up to and including 70%	596	\$ 178,672,629.44	7.41%	8.86%
> 70%, up to and including 75%	731	\$ 229,189,622.31	9.09%	11.36%
> 75%, up to and including 80%	944	\$ 290,729,896.08	11.73%	14.41%
> 80%, up to and including 85%	696	\$ 212,002,529.69	8.65%	10.51%
> 85%, up to and including 90%	584	\$ 182,240,974.97	7.26%	9.03%
> 90%, up to and including 95%	332	\$ 106,907,340.85	4.13%	5.30%
> 95%, up to and including 100%	112	\$ 39,065,682.38	1.39%	1.94%
> 100%, up to and including 105%	48	\$ 17,411,104.90	0.60%	0.86%
> 105%, up to and including 110%	15	\$ 4,442,085.36	0.19%	0.22%
> 110%	18	\$ 4,662,781.71	0.22%	0.23%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

* Based on monthly data provided by APM.

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Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	6,980	\$ 1,757,179,798.51	86.75%	87.11%
Unindexed Loans	1,066	\$ 260,015,396.10	13.25%	12.89%
Total	8,046	\$ 2,017,195,194.61	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	666	\$ 18,873,199.64	8.28%	0.94%
> A\$ 50,000, up to and including A\$ 100,000	877	\$ 65,958,209.27	10.90%	3.27%
> A\$ 100,000, up to and including A\$ 150,000	872	\$ 109,914,784.92	10.84%	5.45%
> A\$ 150,000, up to and including A\$ 200,000	1,011	\$ 178,395,265.46	12.57%	8.84%
> A\$ 200,000, up to and including A\$ 250,000	1,049	\$ 237,906,126.92	13.04%	11.79%
> A\$ 250,000, up to and including A\$ 300,000	1,066	\$ 292,790,987.82	13.25%	14.51%
> A\$ 300,000, up to and including A\$ 350,000	882	\$ 286,466,568.98	10.96%	14.20%
> A\$ 350,000, up to and including A\$ 400,000	565	\$ 210,252,786.69	7.02%	10.42%
> A\$ 400,000, up to and including A\$ 450,000	305	\$ 129,087,883.24	3.79%	6.40%
> A\$ 450,000, up to and including A\$ 500,000	230	\$ 108,556,652.71	2.86%	5.38%
> A\$ 500,000, up to and including A\$ 550,000	110	\$ 57,608,177.94	1.37%	2.86%
> A\$ 550,000, up to and including A\$ 600,000	87	\$ 49,655,851.42	1.08%	2.46%
> A\$ 600,000, up to and including A\$ 650,000	45	\$ 28,166,306.05	0.56%	1.40%
> A\$ 650,000, up to and including A\$ 700,000	59	\$ 39,819,065.19	0.73%	1.97%
> A\$ 700,000, up to and including A\$ 750,000	23	\$ 16,699,438.93	0.29%	0.83%
> A\$ 750,000, up to and including A\$ 800,000	68	\$ 52,716,499.99	0.85%	2.61%
> A\$ 800,000, up to and including A\$ 850,000	19	\$ 15,773,820.04	0.24%	0.78%
> A\$ 850,000, up to and including A\$ 900,000	25	\$ 21,755,641.11	0.31%	1.08%
> A\$ 900,000, up to and including A\$ 950,000	18	\$ 16,554,043.29	0.22%	0.82%
> A\$ 950,000, up to and including A\$ 1,000,000	14	\$ 13,631,572.27	0.17%	0.68%
> A\$ 1,000,000, up to and including A\$ 1,100,000	18	\$ 18,908,965.92	0.22%	0.94%
> A\$ 1,100,000, up to and including A\$ 1,200,000	11	\$ 12,612,284.09	0.14%	0.63%
> A\$ 1,200,000, up to and including A\$ 1,300,000	11	\$ 13,711,706.59	0.14%	0.68%
> A\$ 1,300,000, up to and including A\$ 1,400,000	6	\$ 7,968,919.15	0.07%	0.40%
> A\$ 1,400,000, up to and including A\$ 1,500,000	7	\$ 10,273,928.54	0.09%	0.51%
> A\$ 1,500,000	2	\$ 3,136,508.44	0.02%	0.16%
Total	8,046	\$ 2,017,195,194.61	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	715	\$ 200,897,701.56	8.89%	9.96%
> 12, up to and including 18 months	1,205	\$ 327,146,510.80	14.98%	16.22%
> 18, up to and including 24 months	859	\$ 241,029,298.62	10.68%	11.95%
> 24, up to and including 30 months	850	\$ 257,278,921.54	10.56%	12.75%
> 30, up to and including 36 months	548	\$ 146,932,925.84	6.81%	7.28%
> 36, up to and including 48 months	795	\$ 215,405,508.88	9.88%	10.68%
> 48, up to and including 60 months	431	\$ 121,354,509.86	5.36%	6.02%
> 60 months	2,643	\$ 507,149,817.51	32.85%	25.14%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	134	\$ 41,512,667.29	1.67%	2.06%
New South Wales	1,697	\$ 546,974,102.38	21.09%	27.12%
Northern Territory	26	\$ 5,903,815.72	0.32%	0.29%
Queensland	4,990	\$ 1,111,166,813.12	62.02%	55.08%
South Australia	97	\$ 21,726,125.81	1.21%	1.08%
Tasmania	36	\$ 7,024,855.31	0.45%	0.35%
Victoria	684	\$ 170,373,828.96	8.50%	8.45%
Western Australia	382	\$ 112,512,986.02	4.75%	5.58%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

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Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	2,567	\$ 629,141,812.23	31.90%	31.19%
QLD - Gold Coast	456	\$ 104,932,922.81	5.67%	5.20%
QLD - Sunshine Coast	355	\$ 70,320,639.31	4.41%	3.49%
QLD - Non-metropolitan	1,612	\$ 306,771,438.77	20.03%	15.21%
NSW - Sydney Metropolitan	1,176	\$ 422,878,338.72	14.62%	20.96%
NSW - Non-metropolitan	521	\$ 124,095,763.66	6.48%	6.15%
ACT - Metropolitan	134	\$ 41,512,667.29	1.67%	2.06%
VIC - Melbourne Metropolitan	590	\$ 153,532,213.46	7.33%	7.61%
VIC - Non-metropolitan	94	\$ 16,841,615.50	1.17%	0.83%
WA - Perth Metropolitan	343	\$ 101,765,943.66	4.26%	5.04%
WA - Non-metropolitan	39	\$ 10,747,042.36	0.48%	0.53%
SA - Adelaide Metropolitan	86	\$ 18,964,957.33	1.07%	0.94%
SA - Non-metropolitan	11	\$ 2,761,168.48	0.14%	0.14%
NT - Darwin Metropolitan	15	\$ 3,881,000.22	0.19%	0.19%
NT - Non-metropolitan	11	\$ 2,022,815.50	0.14%	0.10%
TAS - Hobart Metropolitan	24	\$ 4,877,861.38	0.30%	0.24%
TAS - Non-metropolitan	12	\$ 2,146,993.93	0.15%	0.11%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,021	\$ 367,347,088.14	12.69%	18.21%
Principal and Interest	7,025	\$ 1,649,848,106.47	87.31%	81.79%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	6,916	\$ 1,731,464,713.43	85.96%	85.84%
House on Acreage	15	\$ 3,318,579.08	0.19%	0.16%
Unit	200	\$ 40,158,028.56	2.49%	1.99%
Multi Units	8	\$ 5,219,667.18	0.10%	0.26%
Duplex	907	\$ 237,034,206.36	11.27%	11.75%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	0	\$ -	0.00%	0.00%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	3,598	\$ 832,210,813.11	44.72%	41.26%
No Insurance	4,448	\$ 1,184,984,381.50	55.28%	58.74%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016	23	\$ 1,303,553.37	0.29%	0.06%
> 2016, up to and including 2021	207	\$ 14,768,228.86	2.57%	0.73%
> 2021, up to and including 2026	386	\$ 46,995,566.57	4.80%	2.33%
> 2026, up to and including 2031	1,123	\$ 189,627,080.10	13.96%	9.40%
> 2031, up to and including 2036	1,923	\$ 460,461,024.52	23.90%	22.83%
> 2036, up to and including 2041	4,375	\$ 1,300,303,547.22	54.37%	64.46%
> 2041	9	\$ 3,736,193.97	0.11%	0.19%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Variable Rate	7,237	\$ 1,816,891,653.26	89.95%	90.07%
Fixed Rate	809	\$ 200,303,541.35	10.05%	9.93%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

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Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2012	64	\$ 13,668,202.39	7.91%	6.82%
2013	230	\$ 57,011,486.90	28.43%	28.46%
2014	418	\$ 107,266,448.13	51.67%	53.55%
2015	75	\$ 18,917,241.56	9.27%	9.44%
2016	18	\$ 2,337,458.71	2.22%	1.17%
2017	4	\$ 1,102,703.66	0.49%	0.55%
Total	809	\$ 200,303,541.35	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	\$ 323,320.66	0.02%	0.02%
> 5.00%, up to and including 5.50%	4	\$ 1,457,254.34	0.05%	0.07%
> 5.50%, up to and including 6.00%	4,361	\$ 1,338,689,831.28	54.20%	66.36%
> 6.00%, up to and including 6.50%	2,906	\$ 560,161,751.12	36.12%	27.77%
> 6.50%, up to and including 7.00%	461	\$ 51,114,164.44	5.73%	2.53%
> 7.00%, up to and including 7.50%	178	\$ 40,708,454.86	2.21%	2.02%
> 7.50%, up to and including 8.00%	93	\$ 16,678,687.22	1.16%	0.83%
> 8.00%, up to and including 8.50%	35	\$ 7,000,706.10	0.43%	0.35%
> 8.50%, up to and including 9.00%	5	\$ 1,029,696.66	0.06%	0.05%
> 9.00%	1	\$ 31,327.93	0.01%	0.002%
Total	8,046	\$ 2,017,195,194.61	100.00%	100.00%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	7,900	\$ 1,969,956,753.44	98.36%	97.94%
> 1, up to and including 30 days	112	\$ 33,772,004.96	1.39%	1.68%
> 31, up to and including 60 days	20	\$ 7,587,899.55	0.25%	0.38%
> 61, up to and including 90 days	0	\$ -	0.00%	0.00%
> 90 days	0	\$ -	0.00%	0.00%
Total	8,032	\$ 2,011,316,657.95	100.00%	100.00%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	7,157	\$ 1,779,439,064.39	88.95%	88.21%
Non-Regulated Loans	889	\$ 237,756,130.22	11.05%	11.79%
Total	8,046	\$ 2,017,195,194.61	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	75	\$ 28,217,363.28	7.36%	7.71%
> 6, up to and including 12 months	74	\$ 27,273,208.14	7.26%	7.45%
> 12, up to and including 24 months	146	\$ 51,139,588.04	14.33%	13.97%
> 24, up to and including 36 months	264	\$ 97,926,509.58	25.91%	26.75%
> 36, up to and including 48 months	291	\$ 105,860,339.67	28.56%	28.92%
> 48, up to and including 60 months	169	\$ 55,598,777.43	16.58%	15.19%
> 60 months	0	\$ -	0.00%	0.00%
Total	1,019	\$ 366,015,786.14	100.00%	100.00%

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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:	4.10	2.10

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