

## Covered Bond Programme Investor Report as at 28th February 2013

Monthly Period	
Calculation Period Start Date:	01-February-2013
Calculation Period End Date:	28-February-2013
CBG Payment Date:	15-March-2013

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:	\$ 2,629,853,482.93
Number of Housing Loans:	10,602
Average Housing Loan Balance:	\$ 248,052.58
Maximum Housing Loan Balance:	\$ 1,606,060.30
Weighted Average Current Loan-to-Value Ratio:	66.91%
Highest Individual Current Loan-to-Value Ratio:	123.34%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	22.36%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.81%
Weighted Average Seasoning (Months):	47
Weighted Average Remaining Term to Maturity (Months):	296
Maximum Remaining Term to Maturity (Months):	354

Compliance Tests	
Asset Coverage Test	<b>PASS</b>
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:	\$ 2,102,891,963.97
(a) LTV Adjusted Principal Balance:	\$ 2,576,129,229.36
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 2,102,891,963.97
B. Loan Principal Receipts:	\$ 192,131,212
C. Loan Advances:	\$ 0
D. Substitution Assets & Authorised Investments:	\$ 0
Z. Negative Carry:	\$ 0
Adjusted Aggregate Loan Amount:	\$ 2,295,023,175.90
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$ 2,200,000,000.00
Asset Covered Test Passed:	<b>PASS</b>
Asset Percentage AP:	80.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio1:	119.54%
ACT Ratio2:	104.32%
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

## Covered Bond Programme Investor Report as at 28th February 2013

Funding Summary	
Intercompany Loan Amount:	\$ 2,850,980,251.21
Guarantee Loan:	\$ 2,755,957,075.31
Demand Loan:	\$ 95,023,175.90
Reserve Fund Required Amount:	\$ 29,002,215.05

Collections	
Revenue Receipts for the month:	\$ 12,693,385.91
Principal Receipts for the month:	\$ 57,871,448.56

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	162	\$ 2,268,619.82	1.53%	0.09%
> 5%, up to and including 10%	242	\$ 9,047,021.08	2.28%	0.34%
> 10%, up to and including 15%	223	\$ 13,337,696.51	2.10%	0.51%
> 15%, up to and including 20%	218	\$ 17,965,647.97	2.06%	0.68%
> 20%, up to and including 25%	265	\$ 27,881,863.56	2.50%	1.06%
> 25%, up to and including 30%	336	\$ 46,618,141.92	3.17%	1.77%
> 30%, up to and including 35%	373	\$ 58,195,648.63	3.52%	2.21%
> 35%, up to and including 40%	461	\$ 84,866,066.83	4.35%	3.23%
> 40%, up to and including 45%	527	\$ 108,505,718.24	4.97%	4.13%
> 45%, up to and including 50%	529	\$ 121,487,763.59	4.99%	4.62%
> 50%, up to and including 55%	583	\$ 140,017,612.75	5.50%	5.32%
> 55%, up to and including 60%	609	\$ 151,699,017.85	5.74%	5.77%
> 60%, up to and including 65%	675	\$ 183,815,598.78	6.37%	6.99%
> 65%, up to and including 70%	790	\$ 224,566,447.60	7.45%	8.54%
> 70%, up to and including 75%	1,105	\$ 337,717,885.24	10.42%	12.84%
> 75%, up to and including 80%	1,540	\$ 502,843,555.34	14.53%	19.12%
> 80%, up to and including 85%	827	\$ 244,870,958.62	7.80%	9.31%
> 85%, up to and including 90%	816	\$ 251,519,887.94	7.70%	9.56%
> 90%, up to and including 95%	309	\$ 99,604,897.86	2.91%	3.79%
> 95%, up to and including 100%	10	\$ 2,540,984.67	0.09%	0.10%
> 100%, up to and including 105%	0	\$ -	0.00%	0.00%
> 105%, up to and including 110%	0	\$ -	0.00%	0.00%
> 110%	2	\$ 482,448.13	0.02%	0.02%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	218	\$ 3,267,620.96	2.06%	0.12%
> 5%, up to and including 10%	272	\$ 10,967,396.70	2.57%	0.42%
> 10%, up to and including 15%	267	\$ 17,057,800.58	2.52%	0.65%
> 15%, up to and including 20%	275	\$ 23,138,770.14	2.59%	0.88%
> 20%, up to and including 25%	326	\$ 37,151,531.39	3.07%	1.41%
> 25%, up to and including 30%	318	\$ 45,225,012.42	3.00%	1.72%
> 30%, up to and including 35%	404	\$ 65,554,733.84	3.81%	2.49%
> 35%, up to and including 40%	475	\$ 90,327,421.20	4.48%	3.43%
> 40%, up to and including 45%	509	\$ 114,664,459.66	4.80%	4.36%
> 45%, up to and including 50%	505	\$ 121,075,766.15	4.76%	4.60%
> 50%, up to and including 55%	541	\$ 137,580,942.94	5.10%	5.23%
> 55%, up to and including 60%	573	\$ 149,666,558.76	5.40%	5.69%
> 60%, up to and including 65%	665	\$ 186,547,606.50	6.27%	7.09%
> 65%, up to and including 70%	835	\$ 249,285,794.69	7.88%	9.48%
> 70%, up to and including 75%	1,020	\$ 312,153,190.92	9.62%	11.87%
> 75%, up to and including 80%	1,248	\$ 388,599,825.68	11.77%	14.78%
> 80%, up to and including 85%	960	\$ 296,786,439.83	9.05%	11.29%
> 85%, up to and including 90%	682	\$ 216,597,640.28	6.43%	8.24%
> 90%, up to and including 95%	311	\$ 99,439,549.02	2.93%	3.78%
> 95%, up to and including 100%	104	\$ 36,310,556.78	0.98%	1.38%
> 100%, up to and including 105%	53	\$ 17,945,529.13	0.50%	0.68%
> 105%, up to and including 110%	20	\$ 5,592,612.35	0.19%	0.21%
> 110%	21	\$ 4,916,723.01	0.20%	0.19%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

\* Based on monthly data provided by APM.

## Covered Bond Programme Investor Report as at 28th February 2013

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	9,217	\$ 2,287,896,944.38	86.94%	87.00%
Unindexed Loans	1,385	\$ 341,956,538.55	13.06%	13.00%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$ 50,000	878	\$ 24,289,838.22	8.28%	0.92%
> A\$ 50,000, up to and including A\$ 100,000	1,068	\$ 80,144,831.12	10.07%	3.05%
> A\$ 100,000, up to and including A\$ 150,000	1,139	\$ 144,173,577.99	10.74%	5.48%
> A\$ 150,000, up to and including A\$ 200,000	1,312	\$ 231,840,292.82	12.38%	8.82%
> A\$ 200,000, up to and including A\$ 250,000	1,446	\$ 328,188,842.32	13.64%	12.48%
> A\$ 250,000, up to and including A\$ 300,000	1,490	\$ 408,248,590.78	14.05%	15.52%
> A\$ 300,000, up to and including A\$ 350,000	1,192	\$ 386,248,435.56	11.24%	14.69%
> A\$ 350,000, up to and including A\$ 400,000	725	\$ 269,507,830.07	6.84%	10.25%
> A\$ 400,000, up to and including A\$ 450,000	436	\$ 184,453,407.10	4.11%	7.01%
> A\$ 450,000, up to and including A\$ 500,000	294	\$ 138,842,709.96	2.77%	5.28%
> A\$ 500,000, up to and including A\$ 550,000	147	\$ 77,287,850.77	1.39%	2.94%
> A\$ 550,000, up to and including A\$ 600,000	115	\$ 65,835,892.82	1.08%	2.50%
> A\$ 600,000, up to and including A\$ 650,000	71	\$ 44,471,441.84	0.67%	1.69%
> A\$ 650,000, up to and including A\$ 700,000	71	\$ 47,866,069.69	0.67%	1.82%
> A\$ 700,000, up to and including A\$ 750,000	34	\$ 24,598,497.91	0.32%	0.94%
> A\$ 750,000, up to and including A\$ 800,000	53	\$ 41,145,137.95	0.50%	1.56%
> A\$ 800,000, up to and including A\$ 850,000	22	\$ 18,191,077.69	0.21%	0.69%
> A\$ 850,000, up to and including A\$ 900,000	27	\$ 23,431,289.20	0.25%	0.89%
> A\$ 900,000, up to and including A\$ 950,000	16	\$ 14,749,207.57	0.15%	0.56%
> A\$ 950,000, up to and including A\$ 1,000,000	13	\$ 12,686,283.08	0.12%	0.48%
> A\$ 1,000,000, up to and including A\$ 1,100,000	18	\$ 18,840,040.11	0.17%	0.72%
> A\$ 1,100,000, up to and including A\$ 1,200,000	12	\$ 13,756,708.43	0.11%	0.52%
> A\$ 1,200,000, up to and including A\$ 1,300,000	10	\$ 12,380,698.01	0.09%	0.47%
> A\$ 1,300,000, up to and including A\$ 1,400,000	4	\$ 5,264,707.14	0.04%	0.20%
> A\$ 1,400,000, up to and including A\$ 1,500,000	7	\$ 10,263,350.19	0.07%	0.39%
> A\$ 1,500,000	2	\$ 3,146,874.59	0.02%	0.12%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

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	0	\$ -	0.00%	0.00%
> 12, up to and including 18 months	1,498	\$ 420,259,641.70	14.13%	15.98%
> 18, up to and including 24 months	1,451	\$ 382,227,209.56	13.69%	14.53%
> 24, up to and including 30 months	1,212	\$ 348,327,757.64	11.43%	13.25%
> 30, up to and including 36 months	940	\$ 273,378,597.51	8.87%	10.40%
> 36, up to and including 48 months	1,393	\$ 364,039,534.88	13.14%	13.84%
> 48, up to and including 60 months	515	\$ 145,513,999.12	4.86%	5.53%
> 60 months	3,593	\$ 696,106,742.52	33.89%	26.47%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	167	\$ 51,422,144.74	1.58%	1.96%
New South Wales	2,196	\$ 701,063,849.93	20.71%	26.66%
Northern Territory	39	\$ 10,615,333.99	0.37%	0.40%
Queensland	6,597	\$ 1,447,383,946.78	62.22%	55.04%
South Australia	139	\$ 31,952,100.93	1.31%	1.21%
Tasmania	55	\$ 11,799,992.15	0.52%	0.45%
Victoria	900	\$ 224,773,037.61	8.49%	8.55%
Western Australia	509	\$ 150,843,076.80	4.80%	5.74%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

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Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	3,350	\$ 803,762,394.05	31.60%	30.56%
QLD - Gold Coast	607	\$ 137,242,424.89	5.73%	5.22%
QLD - Sunshine Coast	459	\$ 89,791,226.01	4.33%	3.41%
QLD - Non-metropolitan	2,181	\$ 416,587,901.83	20.57%	15.84%
NSW - Sydney Metropolitan	1,531	\$ 543,761,764.73	14.44%	20.68%
NSW - Non-metropolitan	665	\$ 157,302,085.20	6.27%	5.98%
ACT - Metropolitan	167	\$ 51,422,144.74	1.58%	1.96%
VIC - Melbourne Metropolitan	769	\$ 199,594,147.57	7.25%	7.59%
VIC - Non-metropolitan	131	\$ 25,178,890.04	1.24%	0.96%
WA - Perth Metropolitan	457	\$ 136,339,689.84	4.31%	5.18%
WA - Non-metropolitan	52	\$ 14,503,386.96	0.49%	0.55%
SA - Adelaide Metropolitan	124	\$ 28,342,067.65	1.17%	1.08%
SA - Non-metropolitan	15	\$ 3,610,033.28	0.14%	0.14%
NT - Darwin Metropolitan	27	\$ 8,304,812.87	0.25%	0.32%
NT - Non-metropolitan	12	\$ 2,310,521.12	0.11%	0.09%
TAS - Hobart Metropolitan	37	\$ 8,458,860.21	0.35%	0.32%
TAS - Non-metropolitan	18	\$ 3,341,131.94	0.17%	0.13%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,241	\$ 429,646,400.31	11.71%	16.34%
Principal and Interest	9,361	\$ 2,200,207,082.62	88.29%	83.66%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	9,100	\$ 2,251,783,768.04	85.83%	85.62%
House on Acreage	20	\$ 3,884,774.51	0.19%	0.15%
Unit	239	\$ 46,021,538.98	2.25%	1.75%
Multi Units	8	\$ 5,155,257.80	0.08%	0.20%
Duplex	1,234	\$ 322,933,326.63	11.64%	12.28%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	1	\$ 74,816.97	0.01%	0.00%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	4,846	\$ 1,132,828,340.61	45.71%	43.08%
No Insurance	5,756	\$ 1,497,025,142.32	54.29%	56.92%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016	26	\$ 1,191,907.94	0.25%	0.05%
> 2016, up to and including 2021	277	\$ 20,004,046.23	2.61%	0.76%
> 2021, up to and including 2026	523	\$ 62,509,333.92	4.93%	2.38%
> 2026, up to and including 2031	1,428	\$ 238,016,865.37	13.47%	9.05%
> 2031, up to and including 2036	2,533	\$ 594,704,424.38	23.89%	22.61%
> 2036, up to and including 2041	5,804	\$ 1,709,532,424.24	54.74%	65.00%
> 2041	11	\$ 3,894,480.85	0.10%	0.15%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Variable Rate	9,703	\$ 2,403,655,477.49	91.52%	91.40%
Fixed Rate	899	\$ 226,198,005.44	8.48%	8.60%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

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Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2012	0	\$ -	0.00%	0.00%
2013	231	\$ 56,592,968.27	25.70%	25.02%
2014	516	\$ 133,369,233.46	57.40%	58.96%
2015	108	\$ 28,368,347.43	12.01%	12.54%
2016	34	\$ 5,619,713.41	3.78%	2.48%
2017	10	\$ 2,247,742.87	1.11%	0.99%
<b>Total</b>	<b>899</b>	<b>\$ 226,198,005.44</b>	<b>100.00%</b>	<b>100.00%</b>

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%	2	\$ 280,665.02	0.02%	0.01%
> 4.50%, up to and including 5.00%	0	\$ -	0.00%	0.00%
> 5.00%, up to and including 5.50%	907	\$ 310,078,346.49	8.55%	11.79%
> 5.50%, up to and including 6.00%	8,410	\$ 2,096,349,379.71	79.32%	79.71%
> 6.00%, up to and including 6.50%	723	\$ 140,803,594.21	6.82%	5.35%
> 6.50%, up to and including 7.00%	278	\$ 22,482,834.47	2.62%	0.85%
> 7.00%, up to and including 7.50%	183	\$ 41,900,580.38	1.73%	1.59%
> 7.50%, up to and including 8.00%	82	\$ 14,315,397.04	0.77%	0.54%
> 8.00%, up to and including 8.50%	8	\$ 1,854,449.65	0.08%	0.07%
> 8.50%, up to and including 9.00%	6	\$ 1,486,601.43	0.06%	0.06%
> 9.00%	3	\$ 301,634.53	0.03%	0.011%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,397	\$ 2,569,198,794.85	98.07%	97.69%
> 1, up to and including 30 days	147	\$ 42,245,136.97	1.39%	1.61%
> 31, up to and including 60 days	41	\$ 13,626,472.36	0.39%	0.52%
> 61, up to and including 90 days	13	\$ 3,635,848.97	0.12%	0.14%
> 90 days	4	\$ 1,147,229.78	0.04%	0.04%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	9,490	\$ 2,351,933,210.64	89.51%	89.43%
Non-Regulated Loans	1,112	\$ 277,920,272.29	10.49%	10.57%
<b>Total</b>	<b>10,602</b>	<b>\$ 2,629,853,482.93</b>	<b>100.00%</b>	<b>100.00%</b>

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months	87	\$ 28,981,086.47	7.01%	6.75%
> 6, up to and including 12 months	83	\$ 30,245,976.45	6.69%	7.04%
> 12, up to and including 24 months	215	\$ 70,280,869.94	17.32%	16.36%
> 24, up to and including 36 months	352	\$ 127,753,567.26	28.36%	29.73%
> 36, up to and including 48 months	453	\$ 156,364,699.89	36.50%	36.39%
> 48, up to and including 60 months	51	\$ 16,020,200.30	4.11%	3.73%
> 60 months	0	\$ -	0.00%	0.00%
<b>Total</b>	<b>1,241</b>	<b>\$ 429,646,400.31</b>	<b>100.00%</b>	<b>100.00%</b>



## Covered Bond Programme Investor Report as at 28th February 2013

Bond Issuance	Series 2012-1	Series 2012-2	Series 2012-3
ISIN:	AU3CB0194926	AU3FN0015731	AU3CB0201630
Issue Date:	06 Jun 2012	06 Jun 2012	09 Nov 2012
Original Rating - Fitch / Moodys:	AAA / Aaa	AAA / Aaa	AAA / Aaa
Issue Currency:	AUD	AUD	AUD
Issue Amount:	1,100,000,000	500,000,000	600,000,000
Coupon Frequency:	Semi-Annual	Quarterly	Semi-Annual
Coupon Rate:	4.75%	BBSW90+1.05%	4.00%
Note Type:	Soft Bullet	Soft Bullet	Soft Bullet
Legal Maturity Date:	06 Dec 2016	06 Dec 2014	09 Nov 2017

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