

Covered Bond Programme Investor Report as at 31st July 2013

Monthly Period

Calculation Period Start Date:	01-July-2013
Calculation Period End Date:	31-July-2013
CBG Payment Date:	15-August-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:	\$ 2,658,882,749.14
Number of Housing Loans:	10,977
Average Housing Loan Balance:	\$ 242,223.08
Maximum Housing Loan Balance:	\$ 1,865,719.81
Weighted Average Current Loan-to-Value Ratio:	66.76%
Highest Individual Current Loan-to-Value Ratio:	120.48%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	23.69%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.56%
Weighted Average Seasoning (Months):	50
Weighted Average Remaining Term to Maturity (Months):	293
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:		\$ 2,160,825,776.03
(a) LTV Adjusted Principal Balance:	\$ 2,614,105,174.15	
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 2,160,825,776.03	
B. Loan Principal Receipts:		\$ 113,692,591
C. Loan Advances:		\$ 0
D. Substitution Assets & Authorised Investments:		\$ 0
Z. Negative Carry:		\$ 0
Adjusted Aggregate Loan Amount:		\$ 2,274,518,367.07
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:		\$ 2,200,000,000.00
Asset Covered Test Passed:		PASS
Asset Percentage AP:		81.30%

Overcollateralisation, both of eligible assets and including non eligible assets:

Current Overcollateralisation Ratio1:	126.03%
ACT Ratio2:	108.56%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	81.30%

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:	\$ 2,800,000,000.00
Guarantee Loan:	\$ 2,725,481,632.93
Demand Loan:	\$ 74,518,367.07
Reserve Fund Required Amount:	\$ 28,050,090.05

Collections	
Revenue Receipts for the month:	\$ 11,988,120.44
Principal Receipts for the month:	\$ 65,780,377.91

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	215	\$ 2,307,905.48	1.96%	0.09%
> 5%, up to and including 10%	246	\$ 8,575,786.20	2.24%	0.32%
> 10%, up to and including 15%	215	\$ 13,087,412.22	1.96%	0.49%
> 15%, up to and including 20%	214	\$ 18,191,626.91	1.95%	0.68%
> 20%, up to and including 25%	271	\$ 28,034,360.45	2.47%	1.05%
> 25%, up to and including 30%	331	\$ 43,258,860.58	3.02%	1.63%
> 30%, up to and including 35%	410	\$ 65,001,566.95	3.74%	2.44%
> 35%, up to and including 40%	453	\$ 81,572,359.85	4.13%	3.07%
> 40%, up to and including 45%	546	\$ 109,074,957.54	4.97%	4.10%
> 45%, up to and including 50%	510	\$ 110,478,143.45	4.65%	4.16%
> 50%, up to and including 55%	614	\$ 145,693,255.76	5.59%	5.48%
> 55%, up to and including 60%	611	\$ 153,067,630.13	5.57%	5.76%
> 60%, up to and including 65%	696	\$ 181,734,221.37	6.34%	6.83%
> 65%, up to and including 70%	832	\$ 230,284,366.15	7.58%	8.66%
> 70%, up to and including 75%	1,316	\$ 382,903,739.71	11.99%	14.40%
> 75%, up to and including 80%	1,672	\$ 525,215,990.01	15.23%	19.75%
> 80%, up to and including 85%	797	\$ 246,522,887.50	7.26%	9.27%
> 85%, up to and including 90%	777	\$ 233,837,634.80	7.08%	8.79%
> 90%, up to and including 95%	238	\$ 76,233,881.55	2.17%	2.87%
> 95%, up to and including 100%	7	\$ 2,354,077.19	0.06%	0.09%
> 100%, up to and including 105%	0	\$ -	0.00%	0.00%
> 105%, up to and including 110%	3	\$ 945,942.79	0.03%	0.04%
> 110%	3	\$ 506,142.55	0.03%	0.02%
Total	10,977	\$ 2,658,882,749.14	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%	275	\$ 3,468,169.83	2.51%	0.13%
> 5%, up to and including 10%	278	\$ 10,963,115.54	2.53%	0.14%
> 10%, up to and including 15%	268	\$ 17,141,311.75	2.44%	0.32%
> 15%, up to and including 20%	271	\$ 24,430,171.48	2.47%	0.46%
> 20%, up to and including 25%	306	\$ 35,280,254.76	2.79%	0.66%
> 25%, up to and including 30%	355	\$ 49,033,734.93	3.23%	0.92%
> 30%, up to and including 35%	441	\$ 74,504,646.55	4.02%	1.40%
> 35%, up to and including 40%	474	\$ 87,662,845.77	4.32%	1.65%
> 40%, up to and including 45%	521	\$ 115,674,618.09	4.75%	2.18%
> 45%, up to and including 50%	463	\$ 108,243,439.64	4.22%	2.04%
> 50%, up to and including 55%	627	\$ 152,032,244.09	5.71%	2.86%
> 55%, up to and including 60%	595	\$ 155,129,937.44	5.42%	2.92%
> 60%, up to and including 65%	747	\$ 212,399,425.63	6.81%	3.99%
> 65%, up to and including 70%	974	\$ 284,320,146.74	8.87%	5.35%
> 70%, up to and including 75%	1,207	\$ 352,717,657.22	11.00%	6.63%
> 75%, up to and including 80%	1,241	\$ 382,185,716.24	11.31%	7.19%
> 80%, up to and including 85%	904	\$ 282,145,927.11	8.24%	5.31%
> 85%, up to and including 90%	589	\$ 179,891,423.11	5.37%	3.38%
> 90%, up to and including 95%	267	\$ 82,241,290.75	2.43%	1.55%
> 95%, up to and including 100%	98	\$ 29,703,641.55	0.89%	0.56%
> 100%, up to and including 105%	41	\$ 11,184,863.12	0.37%	0.21%
> 105%, up to and including 110%	18	\$ 4,340,443.00	0.16%	0.08%
> 110%	17	\$ 4,187,724.80	0.15%	0.08%
Total	10,977	\$ 2,658,882,749.14	100.00%	50.00%

* 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	9,511	\$ 2,305,923,353.42	86.64%	86.73%
Unindexed Loans	1,466	\$ 352,959,395.72	13.36%	13.27%
Total	10,977	\$ 2,658,882,749.14	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	1,019	\$ 27,118,714.81	9.28%	1.02%
> A\$ 50,000, up to and including A\$ 100,000	1,131	\$ 85,502,936.58	10.30%	3.22%
> A\$ 100,000, up to and including A\$ 150,000	1,224	\$ 154,848,986.35	11.15%	5.82%
> A\$ 150,000, up to and including A\$ 200,000	1,389	\$ 245,434,938.60	12.65%	9.23%
> A\$ 200,000, up to and including A\$ 250,000	1,508	\$ 341,987,425.43	13.74%	12.86%
> A\$ 250,000, up to and including A\$ 300,000	1,492	\$ 409,991,555.23	13.59%	15.42%
> A\$ 300,000, up to and including A\$ 350,000	1,188	\$ 385,067,787.64	10.82%	14.48%
> A\$ 350,000, up to and including A\$ 400,000	704	\$ 261,963,855.57	6.41%	9.85%
> A\$ 400,000, up to and including A\$ 450,000	441	\$ 186,617,267.96	4.02%	7.02%
> A\$ 450,000, up to and including A\$ 500,000	272	\$ 128,749,670.85	2.48%	4.84%
> A\$ 500,000, up to and including A\$ 550,000	146	\$ 76,643,539.34	1.33%	2.88%
> A\$ 550,000, up to and including A\$ 600,000	107	\$ 61,314,572.41	0.97%	2.31%
> A\$ 600,000, up to and including A\$ 650,000	72	\$ 45,008,666.53	0.66%	1.69%
> A\$ 650,000, up to and including A\$ 700,000	59	\$ 39,774,407.85	0.54%	1.50%
> A\$ 700,000, up to and including A\$ 750,000	34	\$ 24,594,600.74	0.31%	0.92%
> A\$ 750,000, up to and including A\$ 800,000	50	\$ 38,755,004.07	0.46%	1.46%
> A\$ 800,000, up to and including A\$ 850,000	25	\$ 20,717,032.69	0.23%	0.78%
> A\$ 850,000, up to and including A\$ 900,000	22	\$ 19,096,843.17	0.20%	0.72%
> A\$ 900,000, up to and including A\$ 950,000	15	\$ 13,812,905.79	0.14%	0.52%
> A\$ 950,000, up to and including A\$ 1,000,000	13	\$ 12,709,311.69	0.12%	0.48%
> A\$ 1,000,000, up to and including A\$ 1,100,000	24	\$ 24,878,081.26	0.22%	0.94%
> A\$ 1,100,000, up to and including A\$ 1,200,000	15	\$ 17,329,141.51	0.14%	0.65%
> A\$ 1,200,000, up to and including A\$ 1,300,000	12	\$ 14,927,782.74	0.11%	0.56%
> A\$ 1,300,000, up to and including A\$ 1,400,000	5	\$ 6,756,128.49	0.05%	0.25%
> A\$ 1,400,000, up to and including A\$ 1,500,000	6	\$ 8,716,581.91	0.05%	0.33%
> A\$ 1,500,000	4	\$ 6,565,009.93	0.04%	0.25%
Total	10,977	\$ 2,658,882,749.14	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	108	\$ 27,674,929.06	0.98%	1.04%
> 12, up to and including 18 months	338	\$ 86,500,970.88	3.08%	3.25%
> 18, up to and including 24 months	1,742	\$ 475,927,816.93	15.87%	17.90%
> 24, up to and including 30 months	1,312	\$ 332,179,853.05	11.95%	12.49%
> 30, up to and including 36 months	1,289	\$ 363,954,630.60	11.74%	13.69%
> 36, up to and including 48 months	1,654	\$ 440,200,969.85	15.07%	16.56%
> 48, up to and including 60 months	740	\$ 196,763,745.43	6.74%	7.40%
> 60 months	3,794	\$ 735,679,833.34	34.56%	27.67%
Total	10,977	\$ 2,658,882,749.14	100.00%	100.00%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	163	\$ 50,218,580.39	1.48%	1.89%
New South Wales	2,250	\$ 704,565,804.55	20.50%	26.50%
Northern Territory	38	\$ 10,224,879.82	0.35%	0.38%
Queensland	6,923	\$ 1,477,627,595.50	63.07%	55.57%
South Australia	147	\$ 32,366,741.40	1.34%	1.22%
Tasmania	58	\$ 12,365,938.18	0.53%	0.47%
Victoria	904	\$ 224,856,399.85	8.24%	8.46%
Western Australia	494	\$ 146,656,809.45	4.50%	5.52%
Total	10,977	\$ 2,658,882,749.14	100.00%	100.00%

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Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	3,459	\$ 800,920,244.63	31.51%	30.12%
QLD - Gold Coast	661	\$ 146,674,096.53	6.02%	5.52%
QLD - Sunshine Coast	484	\$ 93,335,451.45	4.41%	3.51%
QLD - Non-metropolitan	2,319	\$ 436,697,802.89	21.13%	16.42%
NSW - Sydney Metropolitan	1,589	\$ 550,365,858.04	14.48%	20.70%
NSW - Non-metropolitan	661	\$ 154,199,946.51	6.02%	5.80%
ACT - Metropolitan	163	\$ 50,218,580.39	1.48%	1.89%
VIC - Melbourne Metropolitan	778	\$ 201,750,545.36	7.09%	7.59%
VIC - Non-metropolitan	126	\$ 23,105,854.49	1.15%	0.87%
WA - Perth Metropolitan	443	\$ 132,647,728.08	4.04%	4.99%
WA - Non-metropolitan	51	\$ 14,009,081.37	0.46%	0.53%
SA - Adelaide Metropolitan	132	\$ 28,799,883.43	1.20%	1.08%
SA - Non-metropolitan	15	\$ 3,566,857.97	0.14%	0.13%
NT - Darwin Metropolitan	26	\$ 7,936,321.06	0.24%	0.30%
NT - Non-metropolitan	12	\$ 2,288,558.76	0.11%	0.09%
TAS - Hobart Metropolitan	41	\$ 9,422,679.36	0.37%	0.35%
TAS - Non-metropolitan	17	\$ 2,943,258.82	0.15%	0.11%
Total	10,977	\$ 2,658,882,749.14	100.00%	100.00%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,335	\$ 448,987,352.59	12.16%	16.89%
Principal and Interest	9,642	\$ 2,209,895,396.55	87.84%	83.11%
Total	10,977	\$ 2,658,882,749.14	100.00%	100.00%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	9,420	\$ 2,279,977,507.58	85.82%	85.75%
House on Acreage	24	\$ 4,990,268.50	0.22%	0.19%
Unit	247	\$ 46,300,564.48	2.25%	1.74%
Multi Units	9	\$ 5,054,734.74	0.08%	0.19%
Duplex	1,275	\$ 322,358,259.22	11.62%	12.12%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	2	\$ 201,414.62	0.02%	0.01%
Total	10,977	\$ 2,658,882,749.14	100.00%	100.00%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	4,742	\$ 1,089,074,854.33	43.20%	40.96%
No Insurance	6,235	\$ 1,569,807,894.81	56.80%	59.04%
Total	10,977	\$ 2,658,882,749.14	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	\$ 931,783.36	0.22%	0.04%
> 2016, up to and including 2021	263	\$ 19,665,202.46	2.40%	0.74%
> 2021, up to and including 2026	514	\$ 57,747,352.27	4.68%	2.17%
> 2026, up to and including 2031	1,420	\$ 226,263,505.49	12.94%	8.51%
> 2031, up to and including 2036	2,566	\$ 579,967,370.79	23.38%	21.81%
> 2036, up to and including 2041	5,799	\$ 1,670,688,507.74	52.83%	62.83%
> 2041	391	\$ 103,619,027.03	3.56%	3.90%
Total	10,977	\$ 2,658,882,749.14	100.00%	100.00%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Variable Rate	9,879	\$ 2,379,760,066.69	90.00%	89.50%
Fixed Rate	1,098	\$ 279,122,682.45	10.00%	10.50%
Total	10,977	\$ 2,658,882,749.14	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	0	\$ -	0.00%	0.00%
2013	149	\$ 38,089,584.31	13.57%	13.65%
2014	571	\$ 146,611,608.73	52.00%	52.53%
2015	234	\$ 59,677,670.27	21.31%	21.38%
2016	129	\$ 30,997,755.36	11.75%	11.11%
2017	15	\$ 3,746,063.78	1.37%	1.34%
Total	1,098	\$ 279,122,682.45	100.00%	100.00%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%	2	\$ 242,676.67	0.02%	0.01%
> 4.50%, up to and including 5.00%	42	\$ 11,468,062.14	0.38%	0.43%
> 5.00%, up to and including 5.50%	3,572	\$ 1,090,506,723.55	32.54%	41.01%
> 5.50%, up to and including 6.00%	6,343	\$ 1,385,457,242.46	57.78%	52.11%
> 6.00%, up to and including 6.50%	786	\$ 122,453,860.57	7.16%	4.61%
> 6.50%, up to and including 7.00%	15	\$ 3,144,828.92	0.14%	0.12%
> 7.00%, up to and including 7.50%	156	\$ 35,909,393.30	1.42%	1.35%
> 7.50%, up to and including 8.00%	60	\$ 9,489,911.02	0.55%	0.36%
> 8.00%, up to and including 8.50%	0	\$ -	0.00%	0.00%
> 8.50%, up to and including 9.00%	0	\$ -	0.00%	0.00%
> 9.00%	1	\$ 210,050.51	0.01%	0.008%
Total	10,977	\$ 2,658,882,749.14	100.00%	100.00%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,742	\$ 2,591,140,684.87	97.86%	97.45%
> 1, up to and including 30 days	170	\$ 48,858,216.47	1.55%	1.84%
> 31, up to and including 60 days	44	\$ 11,742,214.06	0.40%	0.44%
> 61, up to and including 90 days	18	\$ 6,204,565.22	0.16%	0.23%
> 90 days	3	\$ 937,068.52	0.03%	0.04%
Total	10,977	\$ 2,658,882,749.14	100.00%	100.00%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	9,816	\$ 2,374,118,051.07	89.42%	89.29%
Non-Regulated Loans	1,161	\$ 284,764,698.07	10.58%	10.71%
Total	10,977	\$ 2,658,882,749.14	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	94	\$ 30,271,894.59	7.06%	6.75%
> 6, up to and including 12 months	99	\$ 32,771,398.67	7.43%	7.31%
> 12, up to and including 24 months	285	\$ 96,217,720.00	21.40%	21.46%
> 24, up to and including 36 months	375	\$ 131,396,059.83	28.15%	29.31%
> 36, up to and including 48 months	402	\$ 133,283,382.97	30.18%	29.73%
> 48, up to and including 60 months	77	\$ 24,324,930.07	5.78%	5.43%
> 60 months	0	\$ -	0.00%	0.00%
Total	1,332	\$ 448,265,386.13	100.00%	100.00%

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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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