

## Covered Bond Programme Investor Report as at 31st March 2013

Monthly Period	
Calculation Period Start Date:	01-March-2013
Calculation Period End Date:	31-March-2013
CBG Payment Date:	15-April-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:	\$ 2,728,973,326.29
Number of Housing Loans:	10,894
Average Housing Loan Balance:	\$ 250,502.42
Maximum Housing Loan Balance:	\$ 1,865,719.81
Weighted Average Current Loan-to-Value Ratio:	67.22%
Highest Individual Current Loan-to-Value Ratio:	123.29%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	22.96%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.80%
Weighted Average Seasoning (Months):	47
Weighted Average Remaining Term to Maturity (Months):	296
Maximum Remaining Term to Maturity (Months):	357

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:	\$ 2,180,963,508.16
(a) LTV Adjusted Principal Balance:	\$ 2,672,768,311.33
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 2,180,963,508.16
B. Loan Principal Receipts:	\$ 23,966,509
C. Loan Advances:	\$ 0
D. Substitution Assets & Authorised Investments:	\$ 0
Z. Negative Carry:	\$ 0
Adjusted Aggregate Loan Amount:	\$ 2,204,930,017.35
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:	124.04%
ACT Ratio2:	100.22%
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 31st March 2013

### Funding Summary

Intercompany Loan Amount:	\$	2,800,000,000.00
Guarantee Loan:	\$	2,795,069,982.65
Demand Loan:	\$	4,930,017.35
Reserve Fund Required Amount:	\$	47,375,090.05

### Collections

Revenue Receipts for the month:	\$	11,389,029.23
Principal Receipts for the month:	\$	50,753,848.89

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	168	\$ 2,192,399.15	1.54%	0.08%
> 5%, up to and including 10%	250	\$ 9,131,745.50	2.29%	0.33%
> 10%, up to and including 15%	218	\$ 13,450,056.51	2.00%	0.49%
> 15%, up to and including 20%	226	\$ 18,486,585.89	2.07%	0.68%
> 20%, up to and including 25%	278	\$ 28,930,025.24	2.55%	1.06%
> 25%, up to and including 30%	316	\$ 43,320,608.97	2.90%	1.59%
> 30%, up to and including 35%	394	\$ 61,452,577.43	3.62%	2.25%
> 35%, up to and including 40%	464	\$ 85,560,719.38	4.26%	3.14%
> 40%, up to and including 45%	545	\$ 112,849,547.55	5.00%	4.14%
> 45%, up to and including 50%	511	\$ 115,286,411.93	4.69%	4.22%
> 50%, up to and including 55%	597	\$ 144,875,121.03	5.48%	5.31%
> 55%, up to and including 60%	616	\$ 153,391,702.75	5.65%	5.62%
> 60%, up to and including 65%	673	\$ 182,151,441.07	6.18%	6.67%
> 65%, up to and including 70%	800	\$ 227,892,758.30	7.34%	8.35%
> 70%, up to and including 75%	1,148	\$ 350,905,110.70	10.54%	12.86%
> 75%, up to and including 80%	1,655	\$ 551,480,946.74	15.19%	20.21%
> 80%, up to and including 85%	891	\$ 271,404,350.17	8.18%	9.95%
> 85%, up to and including 90%	834	\$ 257,332,995.62	7.66%	9.43%
> 90%, up to and including 95%	296	\$ 95,251,921.77	2.72%	3.49%
> 95%, up to and including 100%	10	\$ 2,860,118.72	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%	4	\$ 766,181.87	0.04%	0.03%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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%	221	\$ 3,163,817.97	2.03%	0.12%
> 5%, up to and including 10%	273	\$ 10,752,460.14	2.51%	0.39%
> 10%, up to and including 15%	281	\$ 18,066,494.07	2.58%	0.66%
> 15%, up to and including 20%	292	\$ 25,057,196.32	2.68%	0.92%
> 20%, up to and including 25%	326	\$ 37,539,905.99	2.99%	1.38%
> 25%, up to and including 30%	317	\$ 44,702,394.71	2.91%	1.64%
> 30%, up to and including 35%	415	\$ 67,157,176.82	3.81%	2.46%
> 35%, up to and including 40%	514	\$ 98,702,248.71	4.72%	3.62%
> 40%, up to and including 45%	492	\$ 109,591,262.97	4.52%	4.02%
> 45%, up to and including 50%	500	\$ 123,222,878.32	4.59%	4.52%
> 50%, up to and including 55%	582	\$ 142,577,245.70	5.34%	5.22%
> 55%, up to and including 60%	563	\$ 151,539,511.70	5.17%	5.55%
> 60%, up to and including 65%	698	\$ 196,356,369.08	6.41%	7.20%
> 65%, up to and including 70%	846	\$ 251,112,673.21	7.77%	9.20%
> 70%, up to and including 75%	1,136	\$ 350,549,092.85	10.43%	12.85%
> 75%, up to and including 80%	1,265	\$ 403,762,284.80	11.61%	14.80%
> 80%, up to and including 85%	972	\$ 308,081,318.85	8.92%	11.29%
> 85%, up to and including 90%	686	\$ 218,252,922.72	6.30%	8.00%
> 90%, up to and including 95%	337	\$ 110,569,201.94	3.09%	4.05%
> 95%, up to and including 100%	93	\$ 32,444,913.01	0.85%	1.19%
> 100%, up to and including 105%	46	\$ 15,876,602.56	0.42%	0.58%
> 105%, up to and including 110%	16	\$ 4,453,166.75	0.15%	0.16%
> 110%	23	\$ 5,442,187.10	0.21%	0.20%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</b>	<b>100.00%</b>	<b>100.00%</b>

\* Based on monthly data provided by APM.

## Covered Bond Programme Investor Report as at 31st March 2013

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	9,464	\$ 2,373,957,354.91	86.87%	86.99%
Unindexed Loans	1,430	\$ 355,015,971.38	13.13%	13.01%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	891	\$ 24,511,770.92	8.18%	0.90%
> A\$ 50,000, up to and including A\$ 100,000	1,090	\$ 81,862,196.96	10.01%	3.00%
> A\$ 100,000, up to and including A\$ 150,000	1,141	\$ 144,590,576.08	10.47%	5.30%
> A\$ 150,000, up to and including A\$ 200,000	1,329	\$ 234,796,524.71	12.20%	8.60%
> A\$ 200,000, up to and including A\$ 250,000	1,511	\$ 342,573,123.34	13.87%	12.55%
> A\$ 250,000, up to and including A\$ 300,000	1,540	\$ 422,359,689.19	14.14%	15.48%
> A\$ 300,000, up to and including A\$ 350,000	1,226	\$ 397,390,756.23	11.25%	14.56%
> A\$ 350,000, up to and including A\$ 400,000	761	\$ 282,917,005.94	6.99%	10.37%
> A\$ 400,000, up to and including A\$ 450,000	452	\$ 191,283,700.24	4.15%	7.01%
> A\$ 450,000, up to and including A\$ 500,000	305	\$ 144,160,055.73	2.80%	5.28%
> A\$ 500,000, up to and including A\$ 550,000	152	\$ 79,997,738.42	1.40%	2.93%
> A\$ 550,000, up to and including A\$ 600,000	112	\$ 64,195,631.66	1.03%	2.35%
> A\$ 600,000, up to and including A\$ 650,000	76	\$ 47,587,322.58	0.70%	1.74%
> A\$ 650,000, up to and including A\$ 700,000	70	\$ 47,079,208.37	0.64%	1.73%
> A\$ 700,000, up to and including A\$ 750,000	33	\$ 23,867,348.17	0.30%	0.87%
> A\$ 750,000, up to and including A\$ 800,000	55	\$ 42,699,854.66	0.50%	1.56%
> A\$ 800,000, up to and including A\$ 850,000	22	\$ 18,236,449.73	0.20%	0.67%
> A\$ 850,000, up to and including A\$ 900,000	26	\$ 22,578,673.12	0.24%	0.83%
> A\$ 900,000, up to and including A\$ 950,000	15	\$ 13,800,994.67	0.14%	0.51%
> A\$ 950,000, up to and including A\$ 1,000,000	13	\$ 12,679,120.54	0.12%	0.46%
> A\$ 1,000,000, up to and including A\$ 1,100,000	26	\$ 27,096,706.92	0.24%	0.99%
> A\$ 1,100,000, up to and including A\$ 1,200,000	16	\$ 18,546,575.99	0.15%	0.68%
> A\$ 1,200,000, up to and including A\$ 1,300,000	12	\$ 14,902,956.28	0.11%	0.55%
> A\$ 1,300,000, up to and including A\$ 1,400,000	7	\$ 9,323,297.74	0.06%	0.34%
> A\$ 1,400,000, up to and including A\$ 1,500,000	7	\$ 10,262,350.34	0.06%	0.38%
> A\$ 1,500,000	6	\$ 9,673,697.76	0.06%	0.35%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	103	\$ 43,618,668.61	0.95%	1.60%
> 12, up to and including 18 months	1,321	\$ 372,339,528.37	12.13%	13.64%
> 18, up to and including 24 months	1,473	\$ 393,948,973.85	13.52%	14.44%
> 24, up to and including 30 months	1,178	\$ 327,491,288.34	10.81%	12.00%
> 30, up to and including 36 months	1,060	\$ 315,829,880.46	9.73%	11.57%
> 36, up to and including 48 months	1,520	\$ 400,115,613.60	13.95%	14.66%
> 48, up to and including 60 months	545	\$ 156,380,596.56	5.00%	5.73%
> 60 months	3,694	\$ 719,248,776.50	33.91%	26.36%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	172	\$ 53,198,864.85	1.58%	1.95%
New South Wales	2,237	\$ 727,263,224.36	20.53%	26.65%
Northern Territory	40	\$ 10,809,548.22	0.37%	0.40%
Queensland	6,808	\$ 1,503,990,021.37	62.49%	55.11%
South Australia	141	\$ 32,133,301.97	1.29%	1.18%
Tasmania	57	\$ 12,006,498.71	0.52%	0.44%
Victoria	925	\$ 234,620,646.59	8.49%	8.60%
Western Australia	514	\$ 154,951,220.22	4.72%	5.68%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</b>	<b>100.00%</b>	<b>100.00%</b>

## Covered Bond Programme Investor Report as at 31st March 2013

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	3,416	\$ 819,901,815.52	31.36%	30.04%
QLD - Gold Coast	640	\$ 148,089,637.66	5.87%	5.43%
QLD - Sunshine Coast	481	\$ 95,281,788.69	4.42%	3.49%
QLD - Non-metropolitan	2,271	\$ 440,716,779.50	20.85%	16.15%
NSW - Sydney Metropolitan	1,556	\$ 564,113,621.02	14.28%	20.67%
NSW - Non-metropolitan	681	\$ 163,149,603.34	6.25%	5.98%
ACT - Metropolitan	172	\$ 53,198,864.85	1.58%	1.95%
VIC - Melbourne Metropolitan	790	\$ 208,794,154.06	7.25%	7.65%
VIC - Non-metropolitan	135	\$ 25,826,492.53	1.24%	0.95%
WA - Perth Metropolitan	460	\$ 139,828,970.07	4.22%	5.12%
WA - Non-metropolitan	54	\$ 15,122,250.15	0.50%	0.55%
SA - Adelaide Metropolitan	125	\$ 28,318,868.80	1.15%	1.04%
SA - Non-metropolitan	16	\$ 3,814,433.17	0.15%	0.14%
NT - Darwin Metropolitan	28	\$ 8,505,625.68	0.26%	0.31%
NT - Non-metropolitan	12	\$ 2,303,922.54	0.11%	0.08%
TAS - Hobart Metropolitan	39	\$ 8,788,604.80	0.36%	0.32%
TAS - Non-metropolitan	18	\$ 3,217,893.91	0.17%	0.12%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</b>	<b>100.00%</b>	<b>100.00%</b>

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,301	\$ 458,141,045.31	11.94%	16.79%
Principal and Interest	9,593	\$ 2,270,832,280.98	88.06%	83.21%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</b>	<b>100.00%</b>	<b>100.00%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	9,353	\$ 2,341,060,284.89	85.85%	85.79%
House on Acreage	20	\$ 3,885,559.52	0.18%	0.14%
Unit	243	\$ 46,369,960.69	2.23%	1.70%
Multi Units	8	\$ 5,140,234.01	0.07%	0.19%
Duplex	1,269	\$ 332,442,709.53	11.65%	12.18%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	1	\$ 74,577.65	0.01%	0.00%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	4,958	\$ 1,165,510,635.04	45.51%	42.71%
No Insurance	5,936	\$ 1,563,462,691.25	54.49%	57.29%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	25	\$ 1,134,674.79	0.23%	0.04%
> 2016, up to and including 2021	279	\$ 21,847,450.95	2.56%	0.80%
> 2021, up to and including 2026	527	\$ 62,332,621.47	4.84%	2.28%
> 2026, up to and including 2031	1,436	\$ 237,474,066.91	13.18%	8.70%
> 2031, up to and including 2036	2,565	\$ 601,820,213.85	23.55%	22.05%
> 2036, up to and including 2041	5,929	\$ 1,752,019,512.29	54.42%	64.20%
> 2041	133	\$ 52,344,786.03	1.22%	1.92%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	9,971	\$ 2,494,992,941.95	91.53%	91.43%
Fixed Rate	923	\$ 233,980,384.34	8.47%	8.57%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	213	\$ 51,994,217.67	23.08%	22.22%
2014	528	\$ 136,918,877.44	57.20%	58.52%
2015	127	\$ 35,463,196.70	13.76%	15.16%
2016	44	\$ 7,308,883.42	4.77%	3.12%
2017	11	\$ 2,295,209.11	1.19%	0.98%
<b>Total</b>	<b>923</b>	<b>\$ 233,980,384.34</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	\$ 261,755.29	0.02%	0.01%
> 4.50%, up to and including 5.00%	1	\$ 350,132.53	0.01%	0.01%
> 5.00%, up to and including 5.50%	995	\$ 350,751,526.81	9.13%	12.85%
> 5.50%, up to and including 6.00%	8,645	\$ 2,161,541,023.40	79.36%	79.21%
> 6.00%, up to and including 6.50%	710	\$ 137,974,011.46	6.52%	5.06%
> 6.50%, up to and including 7.00%	274	\$ 22,256,753.10	2.52%	0.82%
> 7.00%, up to and including 7.50%	179	\$ 40,783,958.92	1.64%	1.49%
> 7.50%, up to and including 8.00%	80	\$ 13,873,041.28	0.73%	0.51%
> 8.00%, up to and including 8.50%	4	\$ 422,149.00	0.04%	0.02%
> 8.50%, up to and including 9.00%	1	\$ 457,218.12	0.01%	0.02%
> 9.00%	3	\$ 301,756.38	0.03%	0.011%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,617	\$ 2,643,237,822.42	97.46%	96.86%
> 1, up to and including 30 days	203	\$ 62,242,844.52	1.86%	2.28%
> 31, up to and including 60 days	57	\$ 18,696,131.95	0.52%	0.69%
> 61, up to and including 90 days	8	\$ 2,168,940.32	0.07%	0.08%
> 90 days	9	\$ 2,627,587.08	0.08%	0.10%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	9,746	\$ 2,440,121,545.81	89.46%	89.42%
Non-Regulated Loans	1,148	\$ 288,851,780.48	10.54%	10.58%
<b>Total</b>	<b>10,894</b>	<b>\$ 2,728,973,326.29</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	\$ 28,603,042.89	6.69%	6.24%
> 6, up to and including 12 months	91	\$ 32,616,132.29	6.99%	7.12%
> 12, up to and including 24 months	224	\$ 73,631,671.07	17.22%	16.07%
> 24, up to and including 36 months	377	\$ 136,291,044.03	28.98%	29.75%
> 36, up to and including 48 months	446	\$ 156,846,269.25	34.28%	34.24%
> 48, up to and including 60 months	76	\$ 30,152,885.78	5.84%	6.58%
> 60 months	0	\$ -	0.00%	0.00%
<b>Total</b>	<b>1,301</b>	<b>\$ 458,141,045.31</b>	<b>100.00%</b>	<b>100.00%</b>

## Covered Bond Programme Investor Report as at 31st March 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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