

Covered Bond Programme Investor Report as at 30th November 2013

Monthly Period

Calculation Period Start Date:	01-November-2013
Calculation Period End Date:	30-November-2013
CBG Payment Date:	16-December-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:	\$ 2,603,963,800.45
Number of Housing Loans:	11,154
Average Housing Loan Balance:	\$ 233,455.60
Maximum Housing Loan Balance:	\$ 1,865,719.81
Weighted Average Current Loan-to-Value Ratio:	66.19%
Highest Individual Current Loan-to-Value Ratio:	96.49%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	23.60%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.32%
Weighted Average Seasoning (Months):	53
Weighted Average Remaining Term to Maturity (Months):	290
Maximum Remaining Term to Maturity (Months):	358

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:		\$ 2,114,366,075.45
(a) LTV Adjusted Principal Balance:	\$ 2,566,303,189.09	
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 2,114,366,075.45	
B. Loan Principal Receipts:		\$ 161,184,309
C. Loan Advances:		\$ 0
D. Substitution Assets & Authorised Investments:		\$ 0
Z. Negative Carry:		\$ 0
Adjusted Aggregate Loan Amount:		\$ 2,275,550,384.76
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:	125.69%
ACT Ratio2:	110.76%
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:	\$ 2,745,862,890.37
Demand Loan:	\$ 54,137,109.63
Reserve Fund Required Amount:	\$ 34,865,715.05

Collections	
Revenue Receipts for the month:	\$ 11,690,404.21
Principal Receipts for the month:	\$ 67,357,993.27

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	260	\$ 2,647,739.54	2.33%	0.10%
> 5%, up to and including 10%	249	\$ 8,753,226.27	2.23%	0.34%
> 10%, up to and including 15%	211	\$ 12,766,161.74	1.89%	0.49%
> 15%, up to and including 20%	249	\$ 20,457,798.92	2.23%	0.79%
> 20%, up to and including 25%	283	\$ 30,391,522.01	2.54%	1.17%
> 25%, up to and including 30%	333	\$ 44,120,329.42	2.99%	1.69%
> 30%, up to and including 35%	417	\$ 64,137,759.47	3.74%	2.46%
> 35%, up to and including 40%	477	\$ 84,989,195.33	4.28%	3.26%
> 40%, up to and including 45%	505	\$ 99,641,916.43	4.53%	3.83%
> 45%, up to and including 50%	514	\$ 113,409,065.71	4.61%	4.36%
> 50%, up to and including 55%	597	\$ 139,202,352.59	5.35%	5.35%
> 55%, up to and including 60%	643	\$ 154,181,828.98	5.76%	5.92%
> 60%, up to and including 65%	702	\$ 181,622,550.30	6.29%	6.97%
> 65%, up to and including 70%	904	\$ 239,152,587.79	8.10%	9.18%
> 70%, up to and including 75%	1,448	\$ 399,754,373.42	12.98%	15.35%
> 75%, up to and including 80%	1,721	\$ 511,338,289.82	15.43%	19.64%
> 80%, up to and including 85%	762	\$ 231,215,879.03	6.83%	8.88%
> 85%, up to and including 90%	675	\$ 200,991,379.93	6.05%	7.72%
> 90%, up to and including 95%	196	\$ 62,749,778.43	1.76%	2.41%
> 95%, up to and including 100%	8	\$ 2,440,065.32	0.07%	0.09%
> 100%, up to and including 105%	0	\$ -	0.00%	0.00%
> 105%, up to and including 110%	0	\$ -	0.00%	0.00%
> 110%	0	\$ -	0.00%	0.00%
Total	11,154	\$ 2,603,963,800.45	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%	306	\$ 3,529,516.13	2.74%	0.14%
> 5%, up to and including 10%	292	\$ 11,571,303.30	2.62%	0.15%
> 10%, up to and including 15%	267	\$ 16,857,289.69	2.39%	0.32%
> 15%, up to and including 20%	296	\$ 25,852,278.27	2.65%	0.50%
> 20%, up to and including 25%	327	\$ 40,575,309.94	2.93%	0.78%
> 25%, up to and including 30%	363	\$ 49,843,844.91	3.25%	0.96%
> 30%, up to and including 35%	457	\$ 78,328,713.15	4.10%	1.50%
> 35%, up to and including 40%	479	\$ 90,043,512.77	4.29%	1.73%
> 40%, up to and including 45%	478	\$ 106,782,332.08	4.29%	2.05%
> 45%, up to and including 50%	543	\$ 124,670,418.15	4.87%	2.39%
> 50%, up to and including 55%	610	\$ 150,277,535.60	5.47%	2.89%
> 55%, up to and including 60%	702	\$ 183,668,822.24	6.29%	3.53%
> 60%, up to and including 65%	832	\$ 227,348,864.90	7.46%	4.37%
> 65%, up to and including 70%	1,035	\$ 290,229,937.28	9.28%	5.57%
> 70%, up to and including 75%	1,270	\$ 360,632,621.85	11.39%	6.92%
> 75%, up to and including 80%	1,256	\$ 367,997,231.30	11.26%	7.07%
> 80%, up to and including 85%	787	\$ 228,239,289.09	7.06%	4.38%
> 85%, up to and including 90%	503	\$ 144,422,105.75	4.51%	2.77%
> 90%, up to and including 95%	236	\$ 69,618,175.21	2.12%	1.34%
> 95%, up to and including 100%	65	\$ 18,372,655.32	0.58%	0.35%
> 100%, up to and including 105%	30	\$ 9,942,234.41	0.27%	0.19%
> 105%, up to and including 110%	9	\$ 2,838,806.16	0.08%	0.05%
> 110%	11	\$ 2,321,002.95	0.10%	0.04%
Total	11,154	\$ 2,603,963,800.45	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	9,691	\$ 2,264,136,621.34	86.88%	86.95%
Unindexed Loans	1,463	\$ 339,827,179.11	13.12%	13.05%
Total	11,154	\$ 2,603,963,800.45	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	1,116	\$ 28,271,777.10	10.01%	1.09%
> A\$ 50,000, up to and including A\$ 100,000	1,267	\$ 95,593,528.64	11.36%	3.67%
> A\$ 100,000, up to and including A\$ 150,000	1,275	\$ 161,356,395.75	11.43%	6.20%
> A\$ 150,000, up to and including A\$ 200,000	1,458	\$ 257,196,709.88	13.07%	9.88%
> A\$ 200,000, up to and including A\$ 250,000	1,536	\$ 347,813,100.26	13.77%	13.36%
> A\$ 250,000, up to and including A\$ 300,000	1,452	\$ 398,537,515.23	13.02%	15.31%
> A\$ 300,000, up to and including A\$ 350,000	1,166	\$ 377,388,700.60	10.45%	14.49%
> A\$ 350,000, up to and including A\$ 400,000	653	\$ 243,239,779.88	5.85%	9.34%
> A\$ 400,000, up to and including A\$ 450,000	410	\$ 173,411,217.42	3.68%	6.66%
> A\$ 450,000, up to and including A\$ 500,000	257	\$ 121,579,443.45	2.30%	4.67%
> A\$ 500,000, up to and including A\$ 550,000	140	\$ 73,542,105.16	1.26%	2.82%
> A\$ 550,000, up to and including A\$ 600,000	99	\$ 56,730,284.62	0.89%	2.18%
> A\$ 600,000, up to and including A\$ 650,000	62	\$ 38,818,072.34	0.56%	1.49%
> A\$ 650,000, up to and including A\$ 700,000	55	\$ 37,073,837.07	0.49%	1.42%
> A\$ 700,000, up to and including A\$ 750,000	37	\$ 26,852,202.27	0.33%	1.03%
> A\$ 750,000, up to and including A\$ 800,000	44	\$ 34,143,013.57	0.39%	1.31%
> A\$ 800,000, up to and including A\$ 850,000	21	\$ 17,408,617.19	0.19%	0.67%
> A\$ 850,000, up to and including A\$ 900,000	22	\$ 19,131,213.84	0.20%	0.73%
> A\$ 900,000, up to and including A\$ 950,000	12	\$ 11,009,359.50	0.11%	0.42%
> A\$ 950,000, up to and including A\$ 1,000,000	13	\$ 12,696,542.91	0.12%	0.49%
> A\$ 1,000,000, up to and including A\$ 1,100,000	18	\$ 18,613,190.65	0.16%	0.71%
> A\$ 1,100,000, up to and including A\$ 1,200,000	16	\$ 18,392,549.77	0.14%	0.71%
> A\$ 1,200,000, up to and including A\$ 1,300,000	7	\$ 8,707,682.15	0.06%	0.33%
> A\$ 1,300,000, up to and including A\$ 1,400,000	7	\$ 9,422,120.28	0.06%	0.36%
> A\$ 1,400,000, up to and including A\$ 1,500,000	4	\$ 5,825,597.61	0.04%	0.22%
> A\$ 1,500,000	7	\$ 11,209,243.31	0.06%	0.43%
Total	11,154	\$ 2,603,963,800.45	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	0	\$ -	0.00%	0.00%
> 12, up to and including 18 months	355	\$ 84,856,347.46	3.18%	3.26%
> 18, up to and including 24 months	986	\$ 246,681,093.55	8.84%	9.47%
> 24, up to and including 30 months	1,609	\$ 420,327,531.74	14.43%	16.14%
> 30, up to and including 36 months	1,049	\$ 266,302,470.53	9.40%	10.23%
> 36, up to and including 48 months	2,063	\$ 553,024,463.65	18.50%	21.24%
> 48, up to and including 60 months	1,134	\$ 281,303,637.54	10.17%	10.80%
> 60 months	3,958	\$ 751,468,255.98	35.49%	28.86%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	171	\$ 51,338,428.56	1.53%	1.97%
New South Wales	2,285	\$ 684,218,407.65	20.49%	26.28%
Northern Territory	36	\$ 9,012,055.98	0.32%	0.35%
Queensland	7,076	\$ 1,459,499,709.02	63.44%	56.05%
South Australia	145	\$ 31,353,432.43	1.30%	1.20%
Tasmania	59	\$ 12,160,430.59	0.53%	0.47%
Victoria	880	\$ 214,638,488.99	7.89%	8.24%
Western Australia	502	\$ 141,742,847.23	4.50%	5.44%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

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Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	3,515	\$ 787,159,718.75	31.51%	30.23%
QLD - Gold Coast	682	\$ 146,251,861.68	6.11%	5.62%
QLD - Sunshine Coast	500	\$ 94,642,769.52	4.48%	3.63%
QLD - Non-metropolitan	2,379	\$ 431,445,359.07	21.33%	16.57%
NSW - Sydney Metropolitan	1,611	\$ 532,722,708.69	14.44%	20.46%
NSW - Non-metropolitan	674	\$ 151,495,698.96	6.04%	5.82%
ACT - Metropolitan	171	\$ 51,338,428.56	1.53%	1.97%
VIC - Melbourne Metropolitan	752	\$ 192,084,970.77	6.74%	7.38%
VIC - Non-metropolitan	128	\$ 22,553,518.22	1.15%	0.87%
WA - Perth Metropolitan	452	\$ 127,818,009.69	4.05%	4.91%
WA - Non-metropolitan	50	\$ 13,924,837.54	0.45%	0.53%
SA - Adelaide Metropolitan	128	\$ 27,458,122.47	1.15%	1.05%
SA - Non-metropolitan	17	\$ 3,895,309.96	0.15%	0.15%
NT - Darwin Metropolitan	24	\$ 6,736,620.22	0.22%	0.26%
NT - Non-metropolitan	12	\$ 2,275,435.76	0.11%	0.09%
TAS - Hobart Metropolitan	42	\$ 9,251,053.94	0.38%	0.36%
TAS - Non-metropolitan	17	\$ 2,909,376.65	0.15%	0.11%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,368	\$ 441,262,952.99	12.26%	16.95%
Principal and Interest	9,786	\$ 2,162,700,847.46	87.74%	83.05%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	9,587	\$ 2,237,861,244.41	85.95%	85.94%
House on Acreage	25	\$ 5,069,376.68	0.22%	0.19%
Unit	255	\$ 46,682,275.05	2.29%	1.79%
Multi Units	7	\$ 3,704,867.86	0.06%	0.14%
Duplex	1,278	\$ 310,442,300.82	11.46%	11.92%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	2	\$ 203,735.63	0.02%	0.01%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	4,648	\$ 1,035,273,285.35	41.67%	39.76%
No Insurance	6,506	\$ 1,568,690,515.10	58.33%	60.24%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016	17	\$ 783,333.15	0.15%	0.03%
> 2016, up to and including 2021	271	\$ 18,915,033.73	2.43%	0.73%
> 2021, up to and including 2026	520	\$ 56,671,818.79	4.66%	2.18%
> 2026, up to and including 2031	1,413	\$ 218,670,570.36	12.67%	8.40%
> 2031, up to and including 2036	2,554	\$ 556,313,673.75	22.90%	21.36%
> 2036, up to and including 2041	5,728	\$ 1,592,690,965.62	51.35%	61.16%
> 2041	651	\$ 159,918,405.05	5.84%	6.14%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Variable Rate	9,917	\$ 2,296,403,745.62	88.91%	88.19%
Fixed Rate	1,237	\$ 307,560,054.83	11.09%	11.81%
Total	11,154	\$ 2,603,963,800.45	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	39	\$ 10,079,367.38	3.15%	3.28%
2014	622	\$ 154,762,330.12	50.28%	50.32%
2015	344	\$ 86,161,948.27	27.81%	28.01%
2016	208	\$ 50,885,456.93	16.81%	16.54%
2017	24	\$ 5,670,952.13	1.94%	1.84%
Total	1,237	\$ 307,560,054.83	100.00%	100.00%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%	3	\$ 328,872.10	0.03%	0.01%
> 4.50%, up to and including 5.00%	1,492	\$ 458,512,531.24	13.38%	17.61%
> 5.00%, up to and including 5.50%	8,003	\$ 1,825,262,876.99	71.75%	70.10%
> 5.50%, up to and including 6.00%	979	\$ 199,358,732.37	8.78%	7.66%
> 6.00%, up to and including 6.50%	487	\$ 81,851,606.91	4.37%	3.14%
> 6.50%, up to and including 7.00%	15	\$ 3,331,565.51	0.13%	0.13%
> 7.00%, up to and including 7.50%	115	\$ 25,248,775.41	1.03%	0.97%
> 7.50%, up to and including 8.00%	60	\$ 10,068,839.92	0.54%	0.39%
> 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%	0	\$ -	0.00%	0.00%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,944	\$ 2,543,680,500.35	98.12%	97.68%
> 1, up to and including 30 days	154	\$ 44,777,954.01	1.38%	1.72%
> 31, up to and including 60 days	39	\$ 9,811,873.08	0.35%	0.38%
> 61, up to and including 90 days	8	\$ 2,400,157.67	0.07%	0.09%
> 90 days	9	\$ 3,293,315.34	0.08%	0.13%
Total	11,154	\$ 2,603,963,800.45	100.00%	100.00%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	9,983	\$ 2,332,807,750.89	89.50%	89.59%
Non-Regulated Loans	1,171	\$ 271,156,049.56	10.50%	10.41%
Total	11,154	\$ 2,603,963,800.45	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	99	\$ 30,289,003.35	7.24%	6.86%
> 6, up to and including 12 months	120	\$ 38,667,418.78	8.77%	8.76%
> 12, up to and including 24 months	374	\$ 123,583,099.09	27.34%	28.01%
> 24, up to and including 36 months	406	\$ 137,515,519.87	29.68%	31.16%
> 36, up to and including 48 months	295	\$ 88,412,538.56	21.56%	20.04%
> 48, up to and including 60 months	74	\$ 22,795,373.34	5.41%	5.17%
> 60 months	0	\$ -	0.00%	0.00%
Total	1,368	\$ 441,262,952.99	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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