

Covered Bond Programme Investor Report as at 31st October 2013

Monthly Period	
Calculation Period Start Date:	01-October-2013
Calculation Period End Date:	31-October-2013
CBG Payment Date:	15-November-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:	\$ 2,660,476,909.65
Number of Housing Loans:	11,313
Average Housing Loan Balance:	\$ 235,169.89
Maximum Housing Loan Balance:	\$ 1,865,719.81
Weighted Average Current Loan-to-Value Ratio:	66.32%
Highest Individual Current Loan-to-Value Ratio:	96.63%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	23.54%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.32%
Weighted Average Seasoning (Months):	52
Weighted Average Remaining Term to Maturity (Months):	291
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:	\$ 2,161,461,914.33
(a) LTV Adjusted Principal Balance:	\$ 2,621,278,010.80
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 2,161,461,914.33
B. Loan Principal Receipts:	\$ 92,675,195
C. Loan Advances:	\$ 0
D. Substitution Assets & Authorised Investments:	\$ 0
Z. Negative Carry:	\$ 0
Adjusted Aggregate Loan Amount:	\$ 2,254,137,109.63
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:	125.14%
ACT Ratio2:	106.67%
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:	\$ 2,760,727,681.80
Demand Loan:	\$ 39,272,318.20
Reserve Fund Required Amount:	\$ 46,865,715.05

Collections	
Revenue Receipts for the month:	\$ 11,540,110.68
Principal Receipts for the month:	\$ 71,910,251.30

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	260	\$ 2,605,856.95	2.30%	0.10%
> 5%, up to and including 10%	249	\$ 8,900,676.86	2.20%	0.33%
> 10%, up to and including 15%	212	\$ 13,099,941.50	1.87%	0.49%
> 15%, up to and including 20%	245	\$ 20,615,798.42	2.17%	0.77%
> 20%, up to and including 25%	279	\$ 28,556,344.07	2.47%	1.07%
> 25%, up to and including 30%	338	\$ 46,040,935.20	2.99%	1.73%
> 30%, up to and including 35%	408	\$ 63,089,341.28	3.61%	2.37%
> 35%, up to and including 40%	477	\$ 84,557,890.43	4.22%	3.18%
> 40%, up to and including 45%	529	\$ 104,841,395.74	4.68%	3.94%
> 45%, up to and including 50%	515	\$ 111,675,481.32	4.55%	4.20%
> 50%, up to and including 55%	616	\$ 145,629,605.54	5.45%	5.47%
> 55%, up to and including 60%	650	\$ 159,313,902.34	5.75%	5.99%
> 60%, up to and including 65%	739	\$ 188,731,689.64	6.53%	7.09%
> 65%, up to and including 70%	879	\$ 236,467,378.57	7.77%	8.89%
> 70%, up to and including 75%	1,430	\$ 398,911,783.89	12.64%	14.99%
> 75%, up to and including 80%	1,803	\$ 532,838,308.75	15.94%	20.03%
> 80%, up to and including 85%	771	\$ 238,501,823.91	6.82%	8.96%
> 85%, up to and including 90%	710	\$ 211,883,452.41	6.28%	7.96%
> 90%, up to and including 95%	196	\$ 61,935,069.77	1.73%	2.33%
> 95%, up to and including 100%	7	\$ 2,280,233.06	0.06%	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	11,313	\$ 2,660,476,909.65	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%	305	\$ 3,514,595.74	2.70%	0.13%
> 5%, up to and including 10%	297	\$ 11,682,659.89	2.63%	0.15%
> 10%, up to and including 15%	262	\$ 16,874,849.55	2.32%	0.32%
> 15%, up to and including 20%	284	\$ 24,486,321.75	2.51%	0.46%
> 20%, up to and including 25%	328	\$ 38,985,716.19	2.90%	0.73%
> 25%, up to and including 30%	356	\$ 49,433,182.98	3.15%	0.93%
> 30%, up to and including 35%	435	\$ 72,617,760.26	3.85%	1.36%
> 35%, up to and including 40%	518	\$ 96,925,225.96	4.58%	1.82%
> 40%, up to and including 45%	509	\$ 114,652,183.93	4.50%	2.15%
> 45%, up to and including 50%	512	\$ 116,096,688.30	4.53%	2.18%
> 50%, up to and including 55%	620	\$ 153,940,771.74	5.48%	2.89%
> 55%, up to and including 60%	673	\$ 176,779,806.97	5.95%	3.32%
> 60%, up to and including 65%	869	\$ 232,719,767.71	7.68%	4.37%
> 65%, up to and including 70%	1,009	\$ 288,920,508.46	8.92%	5.43%
> 70%, up to and including 75%	1,269	\$ 366,700,884.99	11.22%	6.89%
> 75%, up to and including 80%	1,316	\$ 378,973,266.72	11.63%	7.12%
> 80%, up to and including 85%	853	\$ 251,696,967.91	7.54%	4.73%
> 85%, up to and including 90%	540	\$ 158,244,186.85	4.77%	2.97%
> 90%, up to and including 95%	222	\$ 64,710,840.89	1.96%	1.22%
> 95%, up to and including 100%	88	\$ 27,217,398.83	0.78%	0.51%
> 100%, up to and including 105%	25	\$ 8,321,914.51	0.22%	0.16%
> 105%, up to and including 110%	8	\$ 3,098,525.42	0.07%	0.06%
> 110%	15	\$ 3,882,884.10	0.13%	0.07%
Total	11,313	\$ 2,660,476,909.65	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	9,826	\$ 2,312,698,541.54	86.86%	86.93%
Unindexed Loans	1,487	\$ 347,778,368.11	13.14%	13.07%
Total	11,313	\$ 2,660,476,909.65	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	1,115	\$ 28,353,661.52	9.86%	1.07%
> A\$ 50,000, up to and including A\$ 100,000	1,264	\$ 95,496,184.60	11.17%	3.59%
> A\$ 100,000, up to and including A\$ 150,000	1,282	\$ 162,341,809.36	11.33%	6.10%
> A\$ 150,000, up to and including A\$ 200,000	1,468	\$ 259,112,548.24	12.98%	9.74%
> A\$ 200,000, up to and including A\$ 250,000	1,558	\$ 352,802,191.21	13.77%	13.26%
> A\$ 250,000, up to and including A\$ 300,000	1,498	\$ 411,133,681.82	13.24%	15.45%
> A\$ 300,000, up to and including A\$ 350,000	1,190	\$ 385,308,696.25	10.52%	14.48%
> A\$ 350,000, up to and including A\$ 400,000	674	\$ 251,055,531.63	5.96%	9.44%
> A\$ 400,000, up to and including A\$ 450,000	415	\$ 175,617,898.62	3.67%	6.60%
> A\$ 450,000, up to and including A\$ 500,000	261	\$ 123,483,650.58	2.31%	4.64%
> A\$ 500,000, up to and including A\$ 550,000	149	\$ 78,192,993.12	1.32%	2.94%
> A\$ 550,000, up to and including A\$ 600,000	103	\$ 59,080,330.49	0.91%	2.22%
> A\$ 600,000, up to and including A\$ 650,000	60	\$ 37,498,359.81	0.53%	1.41%
> A\$ 650,000, up to and including A\$ 700,000	59	\$ 39,718,497.30	0.52%	1.49%
> A\$ 700,000, up to and including A\$ 750,000	37	\$ 26,773,767.10	0.33%	1.01%
> A\$ 750,000, up to and including A\$ 800,000	46	\$ 35,617,765.98	0.41%	1.34%
> A\$ 800,000, up to and including A\$ 850,000	23	\$ 19,040,263.18	0.20%	0.72%
> A\$ 850,000, up to and including A\$ 900,000	23	\$ 20,008,111.75	0.20%	0.75%
> A\$ 900,000, up to and including A\$ 950,000	14	\$ 12,838,754.73	0.12%	0.48%
> A\$ 950,000, up to and including A\$ 1,000,000	14	\$ 13,669,844.34	0.12%	0.51%
> A\$ 1,000,000, up to and including A\$ 1,100,000	19	\$ 19,652,249.57	0.17%	0.74%
> A\$ 1,100,000, up to and including A\$ 1,200,000	14	\$ 16,117,771.78	0.12%	0.61%
> A\$ 1,200,000, up to and including A\$ 1,300,000	8	\$ 9,914,413.88	0.07%	0.37%
> A\$ 1,300,000, up to and including A\$ 1,400,000	8	\$ 10,742,152.97	0.07%	0.40%
> A\$ 1,400,000, up to and including A\$ 1,500,000	5	\$ 7,266,889.24	0.04%	0.27%
> A\$ 1,500,000	6	\$ 9,638,890.58	0.05%	0.36%
Total	11,313	\$ 2,660,476,909.65	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	450	\$ 108,738,986.54	3.98%	4.09%
> 18, up to and including 24 months	1,302	\$ 339,793,939.10	11.51%	12.77%
> 24, up to and including 30 months	1,475	\$ 380,625,240.22	13.04%	14.31%
> 30, up to and including 36 months	1,132	\$ 292,758,621.20	10.01%	11.00%
> 36, up to and including 48 months	1,914	\$ 511,800,016.04	16.92%	19.24%
> 48, up to and including 60 months	1,080	\$ 271,225,806.06	9.55%	10.19%
> 60 months	3,960	\$ 755,534,300.49	35.00%	28.40%
Total	11,313	\$ 2,660,476,909.65	100.00%	100.00%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	171	\$ 51,447,460.96	1.51%	1.93%
New South Wales	2,330	\$ 701,613,824.24	20.60%	26.37%
Northern Territory	38	\$ 9,813,251.35	0.34%	0.37%
Queensland	7,161	\$ 1,488,133,603.71	63.30%	55.93%
South Australia	147	\$ 32,109,537.57	1.30%	1.21%
Tasmania	59	\$ 12,179,592.17	0.52%	0.46%
Victoria	894	\$ 219,547,591.68	7.90%	8.25%
Western Australia	513	\$ 145,632,047.97	4.53%	5.47%
Total	11,313	\$ 2,660,476,909.65	100.00%	100.00%

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Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	3,559	\$ 800,947,187.68	31.46%	30.11%
QLD - Gold Coast	689	\$ 150,442,229.70	6.09%	5.65%
QLD - Sunshine Coast	508	\$ 96,984,895.76	4.49%	3.65%
QLD - Non-metropolitan	2,405	\$ 439,759,290.57	21.26%	16.53%
NSW - Sydney Metropolitan	1,651	\$ 547,715,032.06	14.59%	20.59%
NSW - Non-metropolitan	679	\$ 153,898,792.18	6.00%	5.78%
ACT - Metropolitan	171	\$ 51,447,460.96	1.51%	1.93%
VIC - Melbourne Metropolitan	764	\$ 196,490,115.26	6.75%	7.39%
VIC - Non-metropolitan	130	\$ 23,057,476.42	1.15%	0.87%
WA - Perth Metropolitan	462	\$ 131,695,768.48	4.08%	4.95%
WA - Non-metropolitan	51	\$ 13,936,279.49	0.45%	0.52%
SA - Adelaide Metropolitan	130	\$ 28,205,027.82	1.15%	1.06%
SA - Non-metropolitan	17	\$ 3,904,509.75	0.15%	0.15%
NT - Darwin Metropolitan	26	\$ 7,535,636.59	0.23%	0.28%
NT - Non-metropolitan	12	\$ 2,277,614.76	0.11%	0.09%
TAS - Hobart Metropolitan	42	\$ 9,262,156.24	0.37%	0.35%
TAS - Non-metropolitan	17	\$ 2,917,435.93	0.15%	0.11%
Total	11,313	\$ 2,660,476,909.65	100.00%	100.00%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,379	\$ 450,990,996.30	12.19%	16.95%
Principal and Interest	9,934	\$ 2,209,485,913.35	87.81%	83.05%
Total	11,313	\$ 2,660,476,909.65	100.00%	100.00%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	9,723	\$ 2,287,931,039.30	85.95%	86.00%
House on Acreage	26	\$ 5,241,310.44	0.23%	0.20%
Unit	258	\$ 46,787,801.46	2.28%	1.76%
Multi Units	7	\$ 3,698,929.21	0.06%	0.14%
Duplex	1,297	\$ 316,613,894.89	11.46%	11.90%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	2	\$ 203,934.35	0.02%	0.01%
Total	11,313	\$ 2,660,476,909.65	100.00%	100.00%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	4,710	\$ 1,056,240,678.51	41.63%	39.70%
No Insurance	6,603	\$ 1,604,236,231.14	58.37%	60.30%
Total	11,313	\$ 2,660,476,909.65	100.00%	100.00%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016	20	\$ 795,581.80	0.18%	0.03%
> 2016, up to and including 2021	274	\$ 19,415,064.41	2.42%	0.73%
> 2021, up to and including 2026	529	\$ 58,368,184.04	4.68%	2.19%
> 2026, up to and including 2031	1,427	\$ 222,366,666.63	12.61%	8.36%
> 2031, up to and including 2036	2,588	\$ 567,773,730.09	22.88%	21.34%
> 2036, up to and including 2041	5,817	\$ 1,629,301,345.89	51.42%	61.24%
> 2041	658	\$ 162,456,336.79	5.82%	6.11%
Total	11,313	\$ 2,660,476,909.65	100.00%	100.00%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Variable Rate	10,080	\$ 2,353,452,283.42	89.10%	88.46%
Fixed Rate	1,233	\$ 307,024,626.23	10.90%	11.54%
Total	11,313	\$ 2,660,476,909.65	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	74	\$ 18,859,912.67	6.00%	6.14%
2014	627	\$ 156,396,495.87	50.85%	50.94%
2015	332	\$ 83,295,441.68	26.93%	27.13%
2016	179	\$ 43,527,263.16	14.52%	14.18%
2017	21	\$ 4,945,512.85	1.70%	1.61%
Total	1,233	\$ 307,024,626.23	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	\$ 331,044.27	0.03%	0.01%
> 4.50%, up to and including 5.00%	1,419	\$ 441,709,858.51	12.54%	16.60%
> 5.00%, up to and including 5.50%	8,184	\$ 1,886,301,874.08	72.34%	70.90%
> 5.50%, up to and including 6.00%	1,003	\$ 205,747,506.40	8.87%	7.73%
> 6.00%, up to and including 6.50%	498	\$ 84,261,600.28	4.40%	3.17%
> 6.50%, up to and including 7.00%	15	\$ 3,334,093.11	0.13%	0.13%
> 7.00%, up to and including 7.50%	128	\$ 28,399,109.99	1.13%	1.07%
> 7.50%, up to and including 8.00%	63	\$ 10,391,823.01	0.56%	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	11,313	\$ 2,660,476,909.65	100.00%	100.00%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,108	\$ 2,601,297,758.48	98.19%	97.78%
> 1, up to and including 30 days	157	\$ 44,874,383.36	1.39%	1.69%
> 31, up to and including 60 days	31	\$ 8,294,281.32	0.27%	0.31%
> 61, up to and including 90 days	12	\$ 4,131,930.38	0.11%	0.16%
> 90 days	5	\$ 1,878,556.11	0.04%	0.07%
Total	11,313	\$ 2,660,476,909.65	100.00%	100.00%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	10,129	\$ 2,384,101,207.31	89.53%	89.61%
Non-Regulated Loans	1,184	\$ 276,375,702.34	10.47%	10.39%
Total	11,313	\$ 2,660,476,909.65	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	91	\$ 30,151,514.86	6.60%	6.69%
> 6, up to and including 12 months	117	\$ 38,130,189.78	8.48%	8.45%
> 12, up to and including 24 months	361	\$ 119,997,469.24	26.18%	26.61%
> 24, up to and including 36 months	376	\$ 127,172,940.07	27.27%	28.20%
> 36, up to and including 48 months	364	\$ 113,661,436.58	26.40%	25.20%
> 48, up to and including 60 months	70	\$ 21,877,445.77	5.08%	4.85%
> 60 months	0	\$ -	0.00%	0.00%
Total	1,379	\$ 450,990,996.30	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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