

Covered Bond Programme
Investor Report as at 31 August 2014

Monthly Period	
Calculation Period Start Date:	01/08/2014
Calculation Period End Date:	31/08/2014
CBG Payment Date:	15/09/2014

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 Ltd
Intercompany Loan and Subordinated Loan Provider:	Suncorp-Metway Ltd
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:	\$2,596,046,186.98
Number of Housing Loans:	11,878
Average Housing Loan Balance:	\$218,559.20
Maximum Housing Loan Balance:	\$1,866,086.12
Weighted Average Current Loan-to-Value Ratio:	65.57%
Highest Individual Current Loan-to-Value Ratio:	146.36%
Weighted Average Indexed Current Loan-to-Value Ratio:	60.86%
Percentage of Investment Property Loans:	22.82%
Percentage of Low Doc Loans:	0.01%
Weighted Average Mortgage Rate:	5.26%
Weighted Average Seasoning (Months):	68
Weighted Average Remaining Term to Maturity (Months):	277
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:	\$2,197,139,925.23
(a) LTV Adjusted Principal Balance:	\$2,571,527,460.08
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,197,139,925.23
B. Loan Principal Receipts:	\$203,953,827.82
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,401,093,753.05
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,200,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	84.75%

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

Current Overcollateralisation Ratio : ¹	118.00%
ACT Ratio : ²	109.14%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	84.75%

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

Funding Summary

Demand Loan	\$201,093,753.05
Guarantee Loan	\$2,598,906,246.95
Total Intercompany Loan	\$2,800,000,000.00
Reserve Ledger	\$27,920,965.00

Collections

Revenue Receipts for the month:	\$11,475,766.55
Principal Receipts for the month:	\$58,641,813.35

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	3	\$294,246.89	0.03%	0.01%
Up to and including 5%:	370	\$3,703,375.07	3.12%	0.14%
> 5%, up to and including 10%:	256	\$9,329,113.74	2.16%	0.36%
> 10%, up to and including 15%:	260	\$15,013,404.16	2.19%	0.58%
> 15%, up to and including 20%:	261	\$20,812,432.40	2.20%	0.80%
> 20%, up to and including 25%:	313	\$33,472,200.20	2.64%	1.29%
> 25%, up to and including 30%:	402	\$49,262,579.89	3.38%	1.90%
> 30%, up to and including 35%:	486	\$71,434,599.71	4.09%	2.75%
> 35%, up to and including 40%:	507	\$84,902,366.61	4.27%	3.27%
> 40%, up to and including 45%:	534	\$102,422,732.73	4.50%	3.95%
> 45%, up to and including 50%:	595	\$120,477,058.41	5.01%	4.64%
> 50%, up to and including 55%:	683	\$148,786,525.08	5.75%	5.73%
> 55%, up to and including 60%:	678	\$159,686,439.99	5.71%	6.15%
> 60%, up to and including 65%:	784	\$192,202,934.42	6.60%	7.40%
> 65%, up to and including 70%:	1,039	\$266,555,722.82	8.75%	10.27%
> 70%, up to and including 75%:	1,616	\$434,191,173.87	13.60%	16.72%
> 75%, up to and including 80%:	1,431	\$419,461,112.94	12.05%	16.16%
> 80%, up to and including 85%:	938	\$253,643,165.50	7.90%	9.77%
> 85%, up to and including 90%:	624	\$179,800,396.84	5.25%	6.93%
> 90%, up to and including 95%:	95	\$28,997,972.02	0.80%	1.12%
> 110%:	3	\$1,619,291.47	0.03%	0.06%
Total	11,878	\$2,596,068,844.76	100%	100%

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Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	3	\$294,246.89	0.03%	0.01%
Up to and including 5%:	450	\$5,337,715.57	3.79%	0.21%
> 5%, up to and including 10%:	351	\$15,527,574.55	2.96%	0.60%
> 10%, up to and including 15%:	300	\$20,048,668.57	2.53%	0.77%
> 15%, up to and including 20%:	368	\$35,831,890.93	3.10%	1.38%
> 20%, up to and including 25%:	444	\$51,538,297.57	3.74%	1.99%
> 25%, up to and including 30%:	481	\$70,839,096.94	4.05%	2.73%
> 30%, up to and including 35%:	533	\$89,247,200.80	4.49%	3.44%
> 35%, up to and including 40%:	539	\$105,481,292.24	4.54%	4.06%
> 40%, up to and including 45%:	593	\$124,069,317.47	4.99%	4.78%
> 45%, up to and including 50%:	642	\$152,323,184.16	5.40%	5.87%
> 50%, up to and including 55%:	774	\$189,163,699.12	6.52%	7.29%
> 55%, up to and including 60%:	891	\$232,292,708.34	7.50%	8.95%
> 60%, up to and including 65%:	1,107	\$300,942,057.12	9.32%	11.59%
> 65%, up to and including 70%:	1,159	\$309,243,791.39	9.76%	11.91%
> 70%, up to and including 75%:	1,206	\$332,728,891.27	10.15%	12.82%
> 75%, up to and including 80%:	948	\$265,116,328.62	7.98%	10.21%
> 80%, up to and including 85%:	584	\$157,757,901.08	4.92%	6.08%
> 85%, up to and including 90%:	336	\$95,591,369.89	2.83%	3.68%
> 90%, up to and including 95%:	98	\$24,886,402.77	0.83%	0.96%
> 95%, up to and including 100%:	33	\$9,176,266.81	0.28%	0.35%
> 100%, up to and including 105%:	15	\$3,434,348.41	0.13%	0.13%
> 105%, up to and including 110%:	8	\$2,073,182.64	0.07%	0.08%
> 110%:	15	\$3,123,411.61	0.13%	0.12%
Total	11,878	\$2,596,068,844.76	100%	100%

* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	3	\$294,246.89	0.03%	0.01%
Indexed Loans	10,802	\$2,350,695,232.58	90.94%	90.55%
Unindexed Loans	1,073	\$245,079,365.29	9.03%	9.44%
Total	11,878	\$2,596,068,844.76	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,329	\$32,594,612.84	11.19%	1.26%
> A\$50,000, up to and including A\$100,000:	1,497	\$112,666,158.12	12.60%	4.34%
> A\$100,000, up to and including A\$150,000:	1,469	\$184,792,990.57	12.37%	7.12%
> A\$150,000, up to and including A\$200,000:	1,644	\$288,632,643.20	13.84%	11.12%
> A\$200,000, up to and including A\$250,000:	1,613	\$364,288,091.89	13.58%	14.03%
> A\$250,000, up to and including A\$300,000:	1,511	\$414,727,786.44	12.72%	15.98%
> A\$300,000, up to and including A\$350,000:	1,100	\$356,033,782.87	9.26%	13.71%
> A\$350,000, up to and including A\$400,000:	632	\$235,894,506.21	5.32%	9.09%
> A\$400,000, up to and including A\$450,000:	367	\$155,420,337.83	3.09%	5.99%
> A\$450,000, up to and including A\$500,000:	220	\$104,170,584.72	1.85%	4.01%
> A\$500,000, up to and including A\$550,000:	134	\$70,089,762.25	1.13%	2.70%
> A\$550,000, up to and including A\$600,000:	84	\$48,158,542.18	0.71%	1.86%
> A\$600,000, up to and including A\$650,000:	56	\$34,966,748.11	0.47%	1.35%
> A\$650,000, up to and including A\$700,000:	45	\$30,330,389.27	0.38%	1.17%
> A\$700,000, up to and including A\$750,000:	33	\$24,023,824.91	0.28%	0.93%
> A\$750,000, up to and including A\$800,000:	34	\$26,424,856.85	0.29%	1.02%
> A\$800,000, up to and including A\$850,000:	23	\$18,950,020.82	0.19%	0.73%
> A\$850,000, up to and including A\$900,000:	12	\$10,352,012.07	0.10%	0.40%
> A\$900,000, up to and including A\$950,000:	12	\$10,997,525.01	0.10%	0.42%
> A\$950,000, up to and including A\$1,000,000:	18	\$17,588,207.93	0.15%	0.68%
> A\$1,000,000, up to and including A\$1,100,000:	11	\$11,327,893.62	0.09%	0.44%
> A\$1,100,000, up to and including A\$1,200,000:	18	\$20,573,266.09	0.15%	0.79%
> A\$1,200,000, up to and including A\$1,300,000:	4	\$4,995,755.43	0.03%	0.19%
> A\$1,300,000, up to and including A\$1,400,000:	3	\$4,011,081.60	0.03%	0.15%
> A\$1,400,000, up to and including A\$1,500,000:	4	\$5,899,119.61	0.03%	0.23%
> A\$1,500,000:	5	\$8,158,344.32	0.04%	0.31%
Total	11,878	\$2,596,068,844.76	100%	100%

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Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	9	\$2,316,023.72	0.08%	0.09%
> 18 months, up to and including 24 months:	110	\$24,351,895.30	0.93%	0.94%
> 24 months, up to and including 30 months:	490	\$114,249,801.62	4.13%	4.40%
> 30 months, up to and including 36 months:	1,427	\$359,747,367.55	12.01%	13.86%
> 36 months, up to and including 48 months:	2,193	\$536,044,863.46	18.46%	20.65%
> 48 months, up to and including 60 months:	1,686	\$416,775,700.40	14.19%	16.05%
> 60 months:	5,963	\$1,142,583,192.71	50.20%	44.01%
Total	11,878	\$2,596,068,844.76	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	3	\$294,246.89	0.03%	0.01%
Australian Capital Territory	151	\$42,517,690.11	1.27%	1.64%
New South Wales	2,208	\$614,682,622.66	18.59%	23.68%
Northern Territory	37	\$9,052,721.66	0.31%	0.35%
Queensland	7,817	\$1,537,785,336.94	65.81%	59.24%
South Australia	166	\$32,639,233.92	1.40%	1.26%
Tasmania	55	\$10,639,602.64	0.46%	0.41%
Victoria	917	\$207,768,896.14	7.72%	8.00%
Western Australia	524	\$140,688,493.80	4.41%	5.42%
Total	11,878	\$2,596,068,844.76	100%	100%

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Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	3	\$294,246.89	0.03%	0.01%
Not Applicable - Invalid Security	1	\$90,227.67	0.01%	0.00%
Brisbane Metropolitan	3,791	\$809,391,527.25	31.92%	31.18%
Gold Coast	760	\$154,236,032.60	6.40%	5.94%
Sunshine Coast	558	\$98,997,077.91	4.70%	3.81%
Queensland - Other	2,709	\$475,217,154.14	22.81%	18.31%
Sydney Metropolitan	1,468	\$456,226,526.29	12.36%	17.57%
N.S.W. - Other	711	\$150,283,502.24	5.99%	5.79%
Australian Capital Territory	179	\$50,633,829.28	1.51%	1.95%
Melbourne Metropolitan	768	\$182,704,915.00	6.47%	7.04%
Victoria - Other	148	\$24,402,817.26	1.25%	0.94%
Perth Metropolitan	471	\$126,601,865.93	3.97%	4.88%
W.A. - Other	53	\$14,086,627.87	0.45%	0.54%
Adelaide Metropolitan	143	\$28,131,884.20	1.20%	1.08%
S.A. - Other	24	\$5,168,513.60	0.20%	0.20%
Darwin Metropolitan	25	\$6,243,599.13	0.21%	0.24%
N.T. - Other	12	\$2,809,122.53	0.10%	0.11%
Hobart Metropolitan	40	\$8,316,836.10	0.34%	0.32%
Tasmania - Other	14	\$2,232,538.87	0.12%	0.09%
Total	11,878	\$2,596,068,844.76	100%	100%

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Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,372	\$432,127,091.16	11.55%	16.65%
Principal and Interest	10,506	\$2,163,941,753.60	88.45%	83.35%
Total	11,878	\$2,596,068,844.76	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	263	\$37,914,626.26	2.21%	1.46%
Home Improvement	263	\$44,676,768.75	2.21%	1.72%
Other	2,243	\$442,520,045.22	18.88%	17.05%
Residential - Detached House	7,666	\$1,750,770,383.90	64.54%	67.44%
Residential - Duplex	50	\$9,973,495.08	0.42%	0.38%
Residential - Established Apartment/Unit/Flat	1,151	\$252,813,805.22	9.69%	9.74%
Residential - New Apartment/Unit/Flat	69	\$19,126,347.82	0.58%	0.74%
Rural Property	13	\$1,452,130.89	0.11%	0.06%
Vacant Land	160	\$36,821,241.62	1.35%	1.42%
Total	11,878	\$2,596,068,844.76	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,900	\$1,353,473,849.25	49.67%	52.14%
QBE LMI Pool Insurance	279	\$58,471,154.09	2.35%	2.25%
QBELMI	5,699	\$1,184,123,841.42	47.98%	45.61%
Total	11,878	\$2,596,068,844.76	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016:	14	\$430,903.41	0.12%	0.02%
> 2016, up to and including 2021:	263	\$15,915,728.69	2.21%	0.61%
> 2021, up to and including 2026:	585	\$56,607,263.17	4.93%	2.18%
> 2026, up to and including 2031:	1,581	\$231,049,717.32	13.31%	8.90%
> 2031, up to and including 2036:	3,168	\$646,696,597.09	26.67%	24.91%
> 2036, up to and including 2041:	5,636	\$1,492,102,937.95	47.45%	57.48%
> 2041:	631	\$153,265,697.13	5.31%	5.90%
Total	11,878	\$2,596,068,844.76	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,272	\$308,839,532.89	10.71%	11.90%
Variable Rate	10,606	\$2,287,229,311.87	89.29%	88.10%
Total	11,878	\$2,596,068,844.76	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2017	2	\$54,845.10	0.16%	0.02%
2018	1	\$19,516.49	0.08%	0.01%
2019	5	\$295,482.91	0.39%	0.10%
2020	1	\$73,763.31	0.08%	0.02%
2021	9	\$618,452.57	0.71%	0.20%
2022	5	\$392,498.17	0.39%	0.13%
2023	1	\$91,039.48	0.08%	0.03%
2024	8	\$815,278.22	0.63%	0.26%
2025	12	\$1,808,036.17	0.94%	0.59%
2026	9	\$1,107,125.54	0.71%	0.36%
2027	14	\$2,199,462.38	1.10%	0.71%
2028	23	\$2,743,706.39	1.81%	0.89%
2029	12	\$2,730,886.11	0.94%	0.88%
2030	25	\$5,118,859.92	1.97%	1.66%
2031	49	\$10,045,359.95	3.85%	3.25%
2032	32	\$7,957,051.11	2.52%	2.58%
2033	40	\$6,590,209.53	3.14%	2.13%
2034	62	\$14,376,784.12	4.87%	4.66%
2035	54	\$14,118,537.39	4.25%	4.57%
2036	104	\$24,802,114.55	8.18%	8.03%
2037	90	\$23,574,774.80	7.08%	7.63%
2038	65	\$17,278,230.88	5.11%	5.59%
2039	110	\$30,392,362.71	8.65%	9.84%
2040	102	\$29,914,580.12	8.02%	9.69%
2041	255	\$66,662,923.97	20.05%	21.58%
2042	174	\$42,845,886.45	13.68%	13.87%
2043	7	\$1,870,585.06	0.55%	0.61%
2044	1	\$341,179.49	0.08%	0.11%
Total	1,272	\$308,839,532.89	100%	100%

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Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	3	\$333,931.76	0.03%	0.01%
> 4.50%, up to and including 5.00%:	2,121	\$604,978,079.56	17.86%	23.30%
> 5.00%, up to and including 5.50%:	8,300	\$1,744,356,002.42	69.88%	67.19%
> 5.50%, up to and including 6.00%:	894	\$160,922,618.05	7.53%	6.20%
> 6.00%, up to and including 6.50%:	488	\$73,345,653.44	4.11%	2.83%
> 6.50%, up to and including 7.00%:	7	\$1,600,100.54	0.06%	0.06%
> 7.00%, up to and including 7.50%:	6	\$1,139,637.61	0.05%	0.04%
> 7.50%, up to and including 8.00%:	59	\$9,392,821.38	0.50%	0.36%
Total	11,878	\$2,596,068,844.76	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,650	\$2,534,093,688.70	98.08%	97.61%
> 1 days, up to and including 31 days:	169	\$46,454,659.81	1.42%	1.79%
> 31 days, up to and including 61 days:	30	\$7,968,957.29	0.25%	0.31%
> 61 days, up to and including 90 days:	19	\$4,916,324.59	0.16%	0.19%
> 90 days:	10	\$2,635,214.37	0.08%	0.10%
Total	11,878	\$2,596,068,844.76	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	1,286	\$281,047,195.92	10.83%	10.83%
Regulated Loans	10,592	\$2,315,021,648.84	89.17%	89.17%
Total	11,878	\$2,596,068,844.76	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	177	\$52,122,413.53	12.90%	12.06%
> 6 months, up to and including 12 months:	194	\$63,780,850.51	14.14%	14.76%
> 12 months, up to and including 24 months:	350	\$110,839,389.08	25.51%	25.65%
> 24 months, up to and including 36 months:	432	\$136,427,636.16	31.49%	31.57%
> 36 months, up to and including 48 months:	106	\$33,083,177.13	7.73%	7.66%
> 48 months, up to and including 60 months:	110	\$35,345,644.72	8.02%	8.18%
> 60 months:	3	\$527,980.03	0.22%	0.12%
Total	1,372	\$432,127,091.16	100%	100%

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Bond Issuance	2012-1	2012-2	2012-3
ISIN:	AU3CB0194926	AU3FN0015731	AU3CB0201630
Issue Date:	06 Jun 2012	06 Dec 2012	09 Nov 2012
Original Ratings:	AAA / Aaa	AAA / Aaa	AAA / Aaa
Currency:	AUD	AUD	AUD
Issue Amount:	\$1,100,000,000.00	\$500,000,000.00	\$600,000,000.00
Coupon Frequency:	Semi-Annual	Quarterly	Semi-Annual
Coupon Rate:	4.75%	BBSW_3M + 1.05%	4.00%
NoteType:	Soft_Bullet	Soft_Bullet	Soft_Bullet
Legal Maturity Date:	06 Dec 2016	06 Dec 2014	09 Nov 2017

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