

Monthly Period

Calculation Period Start Date:	01/11/2014
Calculation Period End Date:	30/11/2014
CBG Payment Date:	15/12/2014

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:	\$3,666,672,591.35
Number of Housing Loans:	16,502
Average Housing Loan Balance:	\$222,195.65
Maximum Housing Loan Balance:	\$1,866,086.12
Weighted Average Current Loan-to-Value Ratio:	67.39%
Highest Individual Current Loan-to-Value Ratio:	200.00%
Weighted Average Indexed Current Loan-to-Value Ratio:	62.92%
Percentage of Investment Property Loans:	22.10%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.20%
Weighted Average Seasoning (Months):	60
Weighted Average Remaining Term to Maturity (Months):	285
Maximum Remaining Term to Maturity (Months):	357

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:	\$3,104,019,616.14
(a) LTV Adjusted Principal Balance:	\$3,617,310,257.27
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$3,104,019,616.14
B. Loan Principal Receipts:	\$158,327,423.45
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$3,262,347,039.59
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$3,150,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	84.75%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	116.40%
ACT Ratio : ²	103.57%
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	\$112,347,039.59
Guarantee Loan	\$3,712,652,960.41
Total Intercompany Loan	\$3,825,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$15,996,948.39
Principal Receipts for the month:	\$88,261,921.37

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	7	\$1,366,833.24	0.04%	0.04%
Up to and including 5%:	413	\$4,789,430.72	2.50%	0.13%
> 5%, up to and including 10%:	289	\$10,122,586.80	1.75%	0.28%
> 10%, up to and including 15%:	321	\$18,227,430.24	1.95%	0.50%
> 15%, up to and including 20%:	348	\$28,189,508.27	2.11%	0.77%
> 20%, up to and including 25%:	366	\$38,708,019.56	2.22%	1.06%
> 25%, up to and including 30%:	475	\$61,229,351.66	2.88%	1.67%
> 30%, up to and including 35%:	582	\$84,305,018.76	3.53%	2.30%
> 35%, up to and including 40%:	621	\$103,824,278.45	3.76%	2.83%
> 40%, up to and including 45%:	640	\$124,995,770.65	3.88%	3.41%
> 45%, up to and including 50%:	767	\$151,809,097.00	4.65%	4.14%
> 50%, up to and including 55%:	892	\$195,615,743.84	5.41%	5.33%
> 55%, up to and including 60%:	900	\$209,883,416.96	5.45%	5.72%
> 60%, up to and including 65%:	1,068	\$262,532,732.70	6.47%	7.16%
> 65%, up to and including 70%:	1,337	\$345,204,999.95	8.10%	9.41%
> 70%, up to and including 75%:	2,102	\$561,646,767.67	12.74%	15.32%
> 75%, up to and including 80%:	2,334	\$659,425,047.29	14.14%	17.98%
> 80%, up to and including 85%:	1,566	\$410,061,040.68	9.49%	11.18%
> 85%, up to and including 90%:	1,231	\$326,045,298.64	7.46%	8.89%
> 90%, up to and including 95%:	238	\$67,765,064.17	1.44%	1.85%
> 100%, up to and including 105%:	3	\$613,337.38	0.02%	0.02%
> 110%:	2	\$353,186.85	0.01%	0.01%
Total	16,502	\$3,666,713,961.48	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	7	\$1,366,833.24	0.04%	0.04%
Up to and including 5%:	502	\$6,673,388.22	3.04%	0.18%
> 5%, up to and including 10%:	407	\$17,015,877.20	2.47%	0.46%
> 10%, up to and including 15%:	383	\$27,278,320.91	2.32%	0.74%
> 15%, up to and including 20%:	452	\$43,336,522.37	2.74%	1.18%
> 20%, up to and including 25%:	472	\$58,261,846.89	2.86%	1.59%
> 25%, up to and including 30%:	608	\$89,911,436.07	3.68%	2.45%
> 30%, up to and including 35%:	636	\$107,204,814.27	3.85%	2.92%
> 35%, up to and including 40%:	673	\$132,453,266.33	4.08%	3.61%
> 40%, up to and including 45%:	734	\$152,922,176.72	4.45%	4.17%
> 45%, up to and including 50%:	897	\$209,104,390.43	5.44%	5.70%
> 50%, up to and including 55%:	1,029	\$254,043,682.30	6.24%	6.93%
> 55%, up to and including 60%:	1,211	\$325,766,049.22	7.34%	8.88%
> 60%, up to and including 65%:	1,454	\$384,671,631.68	8.81%	10.49%
> 65%, up to and including 70%:	1,607	\$432,408,831.71	9.74%	11.79%
> 70%, up to and including 75%:	1,665	\$440,873,760.84	10.09%	12.02%
> 75%, up to and including 80%:	1,484	\$393,314,326.36	8.99%	10.73%
> 80%, up to and including 85%:	1,151	\$294,960,062.74	6.97%	8.04%
> 85%, up to and including 90%:	668	\$178,944,869.33	4.05%	4.88%
> 90%, up to and including 95%:	283	\$71,559,705.83	1.71%	1.95%
> 95%, up to and including 100%:	88	\$21,911,355.49	0.53%	0.60%
> 100%, up to and including 105%:	41	\$9,431,236.79	0.25%	0.26%
> 105%, up to and including 110%:	18	\$5,397,394.77	0.11%	0.15%
> 110%:	32	\$7,902,181.77	0.19%	0.22%
Total	16,502	\$3,666,713,961.48	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	7	\$1,366,833.24	0.04%	0.04%
Indexed Loans	14,823	\$3,276,807,007.77	89.83%	89.37%
Unindexed Loans	1,672	\$388,540,120.47	10.13%	10.60%
Total	16,502	\$3,666,713,961.48	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,751	\$46,008,590.99	10.61%	1.25%
> A\$50,000, up to and including A\$100,000:	2,019	\$152,939,348.81	12.23%	4.17%
> A\$100,000, up to and including A\$150,000:	1,956	\$246,339,057.75	11.85%	6.72%
> A\$150,000, up to and including A\$200,000:	2,281	\$402,405,996.05	13.82%	10.97%
> A\$200,000, up to and including A\$250,000:	2,207	\$499,622,568.50	13.37%	13.63%
> A\$250,000, up to and including A\$300,000:	2,158	\$592,052,482.51	13.08%	16.15%
> A\$300,000, up to and including A\$350,000:	1,586	\$513,533,635.64	9.61%	14.01%
> A\$350,000, up to and including A\$400,000:	975	\$364,124,197.25	5.91%	9.93%
> A\$400,000, up to and including A\$450,000:	545	\$230,689,396.36	3.30%	6.29%
> A\$450,000, up to and including A\$500,000:	358	\$170,034,231.32	2.17%	4.64%
> A\$500,000, up to and including A\$550,000:	176	\$92,128,541.76	1.07%	2.51%
> A\$550,000, up to and including A\$600,000:	138	\$78,962,440.27	0.84%	2.15%
> A\$600,000, up to and including A\$650,000:	87	\$54,193,031.82	0.53%	1.48%
> A\$650,000, up to and including A\$700,000:	62	\$41,771,366.13	0.38%	1.14%
> A\$700,000, up to and including A\$750,000:	48	\$34,775,229.09	0.29%	0.95%
> A\$750,000, up to and including A\$800,000:	36	\$27,904,748.28	0.22%	0.76%
> A\$800,000, up to and including A\$850,000:	32	\$26,357,564.24	0.19%	0.72%
> A\$850,000, up to and including A\$900,000:	17	\$14,898,530.80	0.10%	0.41%
> A\$900,000, up to and including A\$950,000:	12	\$11,078,197.67	0.07%	0.30%
> A\$950,000, up to and including A\$1,000,000:	16	\$15,547,198.40	0.10%	0.42%
> A\$1,000,000, up to and including A\$1,100,000:	12	\$12,482,856.34	0.07%	0.34%
> A\$1,100,000, up to and including A\$1,200,000:	14	\$16,035,125.81	0.08%	0.44%
> A\$1,200,000, up to and including A\$1,300,000:	5	\$6,262,950.69	0.03%	0.17%
> A\$1,300,000, up to and including A\$1,400,000:	3	\$4,007,424.35	0.02%	0.11%
> A\$1,400,000, up to and including A\$1,500,000:	3	\$4,392,567.04	0.02%	0.12%
> A\$1,500,000:	5	\$8,166,683.61	0.03%	0.22%
Total	16,502	\$3,666,713,961.48	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 6 months, up to and including 12 months:	64	\$13,073,226.46	0.39%	0.36%
> 12 months, up to and including 18 months:	958	\$223,400,362.69	5.81%	6.09%
> 18 months, up to and including 24 months:	995	\$237,759,660.16	6.03%	6.48%
> 24 months, up to and including 30 months:	1,237	\$291,170,068.74	7.50%	7.94%
> 30 months, up to and including 36 months:	1,328	\$328,372,236.38	8.05%	8.96%
> 36 months, up to and including 48 months:	2,656	\$643,380,506.82	16.10%	17.55%
> 48 months, up to and including 60 months:	2,208	\$561,966,670.44	13.38%	15.33%
> 60 months:	7,056	\$1,367,591,229.79	42.76%	37.30%
Total	16,502	\$3,666,713,961.48	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	7	\$1,366,833.24	0.04%	0.04%
Australian Capital Territory	219	\$60,630,877.26	1.33%	1.65%
New South Wales	3,465	\$949,647,957.75	21.00%	25.90%
Northern Territory	71	\$17,684,155.21	0.43%	0.48%
Queensland	10,288	\$2,055,550,488.58	62.34%	56.06%
South Australia	263	\$53,579,174.93	1.59%	1.46%
Tasmania	70	\$13,147,357.03	0.42%	0.36%
Victoria	1,313	\$300,921,052.23	7.96%	8.21%
Western Australia	806	\$214,186,065.25	4.88%	5.84%
Total	16,502	\$3,666,713,961.48	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	7	\$1,366,833.24	0.04%	0.04%
Not Applicable - Invalid Security	2	\$39,572.90	0.01%	0.00%
Brisbane Metropolitan	4,897	\$1,054,249,419.89	29.68%	28.75%
Gold Coast	1,063	\$225,396,019.85	6.44%	6.15%
Sunshine Coast	713	\$130,742,485.47	4.32%	3.57%
Queensland - Other	3,613	\$645,010,433.03	21.89%	17.59%
Sydney Metropolitan	2,402	\$721,808,285.09	14.56%	19.69%
N.S.W. - Other	1,019	\$216,808,664.82	6.18%	5.91%
Australian Capital Territory	263	\$71,774,442.54	1.59%	1.96%
Melbourne Metropolitan	1,089	\$261,700,973.74	6.60%	7.14%
Victoria - Other	223	\$38,563,338.53	1.35%	1.05%
Perth Metropolitan	735	\$195,557,817.65	4.45%	5.33%
W.A. - Other	71	\$18,628,247.60	0.43%	0.51%
Adelaide Metropolitan	232	\$47,288,594.61	1.41%	1.29%
S.A. - Other	32	\$6,947,320.28	0.19%	0.19%
Darwin Metropolitan	53	\$13,465,792.07	0.32%	0.37%
N.T. - Other	18	\$4,218,363.14	0.11%	0.12%
Hobart Metropolitan	55	\$10,883,042.46	0.33%	0.30%
Tasmania - Other	15	\$2,264,314.57	0.09%	0.06%
Total	16,502	\$3,666,713,961.48	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,994	\$589,881,960.42	12.08%	16.09%
Principal and Interest	14,508	\$3,076,832,001.06	87.92%	83.91%
Total	16,502	\$3,666,713,961.48	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	299	\$41,184,749.43	1.81%	1.12%
Home Improvement	300	\$50,319,678.14	1.82%	1.37%
Other	2,882	\$551,924,981.61	17.46%	15.05%
Residential - Detached House	11,045	\$2,581,436,079.28	66.93%	70.40%
Residential - Duplex	60	\$13,144,150.17	0.36%	0.36%
Residential - Established Apartment/Unit/Flat	1,631	\$362,393,083.26	9.88%	9.88%
Residential - New Apartment/Unit/Flat	117	\$30,436,452.82	0.71%	0.83%
Rural Property	14	\$1,652,113.66	0.08%	0.05%
Vacant Land	154	\$34,222,673.11	0.93%	0.93%
Total	16,502	\$3,666,713,961.48	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	8,303	\$1,909,351,864.18	50.32%	52.07%
QBE LMI Pool Insurance	373	\$81,798,899.48	2.26%	2.23%
QBELMI	7,826	\$1,675,563,197.82	47.42%	45.70%
Total	16,502	\$3,666,713,961.48	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016:	17	\$431,042.43	0.10%	0.01%
> 2016, up to and including 2021:	297	\$17,047,357.85	1.80%	0.46%
> 2021, up to and including 2026:	650	\$60,579,508.11	3.94%	1.65%
> 2026, up to and including 2031:	1,815	\$262,805,799.51	11.00%	7.17%
> 2031, up to and including 2036:	3,691	\$749,180,751.04	22.37%	20.43%
> 2036, up to and including 2041:	6,814	\$1,772,365,969.20	41.29%	48.34%
> 2041:	3,218	\$804,303,533.34	19.50%	21.94%
Total	16,502	\$3,666,713,961.48	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	2,264	\$571,550,713.26	13.72%	15.59%
Variable Rate	14,238	\$3,095,163,248.22	86.28%	84.41%
Total	16,502	\$3,666,713,961.48	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2017	2	\$50,126.89	0.09%	0.01%
2018	2	\$51,490.93	0.09%	0.01%
2019	2	\$222,846.58	0.09%	0.04%
2020	2	\$93,106.17	0.09%	0.02%
2021	11	\$669,957.31	0.49%	0.12%
2022	6	\$426,582.67	0.27%	0.07%
2023	2	\$232,920.25	0.09%	0.04%
2024	7	\$827,762.90	0.31%	0.14%
2025	12	\$1,794,857.86	0.53%	0.31%
2026	7	\$1,011,939.05	0.31%	0.18%
2027	21	\$3,318,628.17	0.93%	0.58%
2028	27	\$3,404,197.94	1.19%	0.60%
2029	14	\$3,338,554.53	0.62%	0.58%
2030	31	\$6,497,252.35	1.37%	1.14%
2031	48	\$10,047,593.46	2.12%	1.76%
2032	52	\$11,943,945.74	2.30%	2.09%
2033	67	\$12,586,419.59	2.96%	2.20%
2034	70	\$15,736,719.75	3.09%	2.75%
2035	54	\$13,969,591.85	2.39%	2.44%
2036	109	\$26,287,906.09	4.81%	4.60%
2037	123	\$30,752,926.82	5.43%	5.38%
2038	110	\$28,082,366.47	4.86%	4.91%
2039	119	\$33,279,873.32	5.26%	5.82%
2040	155	\$43,748,169.08	6.85%	7.65%
2041	265	\$68,519,341.34	11.70%	11.99%
2042	530	\$137,332,759.18	23.41%	24.03%
2043	414	\$116,858,636.03	18.29%	20.45%
2044	2	\$464,240.94	0.09%	0.08%
Total	2,264	\$571,550,713.26	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	14	\$4,082,096.88	0.08%	0.11%
> 4.50%, up to and including 5.00%:	4,041	\$1,120,671,052.52	24.49%	30.56%
> 5.00%, up to and including 5.50%:	10,878	\$2,275,835,206.05	65.92%	62.07%
> 5.50%, up to and including 6.00%:	1,045	\$191,841,149.07	6.33%	5.23%
> 6.00%, up to and including 6.50%:	460	\$62,641,486.69	2.79%	1.71%
> 6.50%, up to and including 7.00%:	9	\$2,162,303.44	0.05%	0.06%
> 7.00%, up to and including 7.50%:	1	\$130,917.18	0.01%	0.00%
> 7.50%, up to and including 8.00%:	54	\$9,349,749.65	0.33%	0.25%
Total	16,502	\$3,666,713,961.48	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	16,186	\$3,582,577,909.37	98.09%	97.71%
> 1 days, up to and including 31 days:	261	\$69,321,118.01	1.58%	1.89%
> 31 days, up to and including 61 days:	39	\$10,656,516.96	0.24%	0.29%
> 61 days, up to and including 90 days:	9	\$2,193,921.44	0.05%	0.06%
> 90 days:	7	\$1,964,495.70	0.04%	0.05%
Total	16,502	\$3,666,713,961.48	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	1,362	\$298,705,821.26	8.25%	8.15%
Regulated Loans	15,140	\$3,368,008,140.22	91.75%	91.85%
Total	16,502	\$3,666,713,961.48	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	187	\$53,121,093.47	9.38%	9.01%
> 6 months, up to and including 12 months:	281	\$89,390,601.51	14.09%	15.15%
> 12 months, up to and including 24 months:	495	\$153,294,008.92	24.82%	25.99%
> 24 months, up to and including 36 months:	465	\$132,631,092.07	23.32%	22.48%
> 36 months, up to and including 48 months:	400	\$110,379,588.35	20.06%	18.71%
> 48 months, up to and including 60 months:	162	\$49,696,214.06	8.12%	8.42%
> 60 months:	4	\$1,369,362.04	0.20%	0.23%
Total	1,994	\$589,881,960.42	100%	100%

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

Contact:	Andrew Power	Maddalena Gowing
Phone:	+61 7 3362 4016	+61 7 3362 4038
Fax:	+61 7 3031 2163	+61 7 3031 2163
Mobile:	+61 401 693 595	+61 402 396 937
Email:	andrew.power@suncorp.com.au	maddalena.gowing@suncorp.com.au
Website: http://www.suncorpbank.com.au/covered_bonds		

2014-1	2014-2
AU3CB0225068	AU3FN0025136
05 Nov 2014	05 Nov 2014
AAA / Aaa	AAA / Aaa
AUD	AUD
\$250,000,000.00	\$700,000,000.00
Semi-Annual	Quarterly
3.75%	BBSW_3M + 0.70%
Soft_Bullet	Soft_Bullet
05 Nov 2019	05 Nov 2019