

**Monthly Period**

Calculation Period Start Date:	01/01/2015
Calculation Period End Date:	31/01/2015
CBG Payment Date:	16/02/2015

**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:	\$3,511,680,363.40
Number of Housing Loans:	15,985
Average Housing Loan Balance:	\$219,685.98
Maximum Housing Loan Balance:	\$1,866,086.12
Weighted Average Current Loan-to-Value Ratio:	67.04%
Highest Individual Current Loan-to-Value Ratio:	128.44%
Weighted Average Indexed Current Loan-to-Value Ratio:	61.91%
Percentage of Investment Property Loans:	22.15%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.18%
Weighted Average Seasoning (Months):	62
Weighted Average Remaining Term to Maturity (Months):	283
Maximum Remaining Term to Maturity (Months):	358

<b>Compliance Tests</b>	
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

<b>Asset Coverage Test</b>	
A. Mortgage Loans - the lesser of:	\$2,968,516,190.08
(a) LTV Adjusted Principal Balance:	\$3,463,683,021.32
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,968,516,190.08
B. Loan Principal Receipts:	\$313,319,651.40
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$3,281,835,841.48
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%

<b>Overcollateralisation, both of eligible assets and including non eligible assets:</b>	
Current Overcollateralisation Ratio : <sup>1</sup>	111.48%
ACT Ratio : <sup>2</sup>	104.19%
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	\$131,835,841.48
Guarantee Loan	\$3,693,164,158.52
Total Intercompany Loan	\$3,825,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$15,154,595.26
Principal Receipts for the month:	\$76,347,151.22

<b>Loan-to-Value Ratio Distribution - Unindexed</b>	<b>Number of Loans</b>	<b>Current Balance Outstanding A\$</b>	<b>% By Number</b>	<b>% By Balance</b>
Not Applicable	5	\$434,573.16	0.03%	0.01%
Up to and including 5%:	423	\$6,220,485.30	2.65%	0.18%
> 5%, up to and including 10%:	300	\$10,404,871.97	1.88%	0.30%
> 10%, up to and including 15%:	321	\$18,602,801.34	2.01%	0.53%
> 15%, up to and including 20%:	342	\$27,898,928.18	2.14%	0.79%
> 20%, up to and including 25%:	373	\$38,229,340.72	2.33%	1.09%
> 25%, up to and including 30%:	483	\$62,647,593.96	3.02%	1.78%
> 30%, up to and including 35%:	540	\$76,271,116.47	3.38%	2.17%
> 35%, up to and including 40%:	619	\$101,769,870.48	3.87%	2.90%
> 40%, up to and including 45%:	611	\$123,189,294.75	3.82%	3.51%
> 45%, up to and including 50%:	780	\$152,099,146.48	4.88%	4.33%
> 50%, up to and including 55%:	831	\$184,621,690.71	5.20%	5.26%
> 55%, up to and including 60%:	924	\$215,538,841.49	5.78%	6.14%
> 60%, up to and including 65%:	1,026	\$248,863,901.34	6.42%	7.09%
> 65%, up to and including 70%:	1,345	\$344,253,782.21	8.41%	9.80%
> 70%, up to and including 75%:	2,014	\$536,008,389.15	12.60%	15.26%
> 75%, up to and including 80%:	2,203	\$615,520,838.68	13.78%	17.53%
> 80%, up to and including 85%:	1,486	\$388,788,468.88	9.30%	11.07%
> 85%, up to and including 90%:	1,128	\$295,564,692.44	7.06%	8.42%
> 90%, up to and including 95%:	221	\$62,581,975.54	1.38%	1.78%
> 95%, up to and including 100%:	8	\$1,856,616.55	0.05%	0.05%
> 110%:	2	\$506,053.83	0.01%	0.01%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	5	\$434,573.16	0.03%	0.01%
Up to and including 5%:	520	\$8,039,821.78	3.25%	0.23%
> 5%, up to and including 10%:	418	\$17,804,828.45	2.61%	0.51%
> 10%, up to and including 15%:	389	\$28,273,890.32	2.43%	0.81%
> 15%, up to and including 20%:	446	\$42,034,394.73	2.79%	1.20%
> 20%, up to and including 25%:	518	\$65,085,320.02	3.24%	1.85%
> 25%, up to and including 30%:	572	\$85,038,587.42	3.58%	2.42%
> 30%, up to and including 35%:	619	\$105,277,132.48	3.87%	3.00%
> 35%, up to and including 40%:	697	\$139,595,181.30	4.36%	3.97%
> 40%, up to and including 45%:	734	\$157,276,066.01	4.59%	4.48%
> 45%, up to and including 50%:	927	\$222,470,041.34	5.80%	6.33%
> 50%, up to and including 55%:	1,040	\$266,815,405.42	6.51%	7.60%
> 55%, up to and including 60%:	1,239	\$327,071,491.96	7.75%	9.31%
> 60%, up to and including 65%:	1,415	\$368,352,061.44	8.85%	10.49%
> 65%, up to and including 70%:	1,547	\$402,114,271.82	9.68%	11.45%
> 70%, up to and including 75%:	1,491	\$395,527,093.65	9.33%	11.26%
> 75%, up to and including 80%:	1,479	\$387,062,807.44	9.25%	11.02%
> 80%, up to and including 85%:	932	\$241,239,647.46	5.83%	6.87%
> 85%, up to and including 90%:	618	\$155,126,022.21	3.87%	4.42%
> 90%, up to and including 95%:	209	\$54,215,870.48	1.31%	1.54%
> 95%, up to and including 100%:	71	\$17,259,190.63	0.44%	0.49%
> 100%, up to and including 105%:	31	\$8,307,084.10	0.19%	0.24%
> 105%, up to and including 110%:	24	\$6,061,161.22	0.15%	0.17%
> 110%:	44	\$11,391,328.79	0.28%	0.32%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

\* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	5	\$434,573.16	0.03%	0.01%
Indexed Loans	14,360	\$3,137,833,655.07	89.83%	89.35%
Unindexed Loans	1,620	\$373,605,045.40	10.13%	10.64%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,787	\$46,214,214.57	11.18%	1.32%
> A\$50,000, up to and including A\$100,000:	1,966	\$149,565,003.07	12.30%	4.26%
> A\$100,000, up to and including A\$150,000:	1,892	\$238,318,995.46	11.84%	6.79%
> A\$150,000, up to and including A\$200,000:	2,213	\$389,942,815.06	13.84%	11.10%
> A\$200,000, up to and including A\$250,000:	2,129	\$481,624,677.24	13.32%	13.71%
> A\$250,000, up to and including A\$300,000:	2,085	\$571,682,454.86	13.04%	16.28%
> A\$300,000, up to and including A\$350,000:	1,517	\$491,040,066.68	9.49%	13.98%
> A\$350,000, up to and including A\$400,000:	904	\$337,638,507.52	5.66%	9.61%
> A\$400,000, up to and including A\$450,000:	528	\$223,302,256.55	3.30%	6.36%
> A\$450,000, up to and including A\$500,000:	342	\$162,502,506.78	2.14%	4.63%
> A\$500,000, up to and including A\$550,000:	153	\$80,103,224.61	0.96%	2.28%
> A\$550,000, up to and including A\$600,000:	132	\$75,550,098.89	0.83%	2.15%
> A\$600,000, up to and including A\$650,000:	81	\$50,277,814.26	0.51%	1.43%
> A\$650,000, up to and including A\$700,000:	60	\$40,263,102.53	0.38%	1.15%
> A\$700,000, up to and including A\$750,000:	49	\$35,424,679.23	0.31%	1.01%
> A\$750,000, up to and including A\$800,000:	33	\$25,530,491.03	0.21%	0.73%
> A\$800,000, up to and including A\$850,000:	31	\$25,366,518.12	0.19%	0.72%
> A\$850,000, up to and including A\$900,000:	15	\$13,065,701.81	0.09%	0.37%
> A\$900,000, up to and including A\$950,000:	15	\$13,875,003.96	0.09%	0.40%
> A\$950,000, up to and including A\$1,000,000:	17	\$16,532,157.61	0.11%	0.47%
> A\$1,000,000, up to and including A\$1,100,000:	9	\$9,366,756.40	0.06%	0.27%
> A\$1,100,000, up to and including A\$1,200,000:	14	\$15,990,483.51	0.09%	0.46%
> A\$1,200,000, up to and including A\$1,300,000:	4	\$4,958,484.74	0.03%	0.14%
> A\$1,300,000, up to and including A\$1,400,000:	2	\$2,667,706.75	0.01%	0.08%
> A\$1,400,000, up to and including A\$1,500,000:	3	\$4,444,879.58	0.02%	0.13%
> A\$1,500,000:	4	\$6,624,672.81	0.03%	0.19%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 6 months, up to and including 12 months:	20	\$4,035,637.15	0.13%	0.11%
> 12 months, up to and including 18 months:	663	\$151,909,079.12	4.15%	4.33%
> 18 months, up to and including 24 months:	913	\$213,311,793.41	5.71%	6.07%
> 24 months, up to and including 30 months:	1,198	\$282,059,227.60	7.49%	8.03%
> 30 months, up to and including 36 months:	996	\$237,947,119.85	6.23%	6.78%
> 36 months, up to and including 48 months:	2,917	\$697,948,881.91	18.25%	19.87%
> 48 months, up to and including 60 months:	2,160	\$550,880,420.35	13.51%	15.69%
> 60 months:	7,118	\$1,373,781,114.24	44.53%	39.12%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	5	\$434,573.16	0.03%	0.01%
Australian Capital Territory	215	\$58,686,717.47	1.35%	1.67%
New South Wales	3,332	\$910,323,146.84	20.84%	25.92%
Northern Territory	66	\$15,989,359.45	0.41%	0.46%
Queensland	10,011	\$1,972,229,976.92	62.63%	56.16%
South Australia	258	\$52,462,988.67	1.61%	1.49%
Tasmania	69	\$12,832,439.42	0.43%	0.37%
Victoria	1,262	\$286,784,421.83	7.89%	8.17%
Western Australia	767	\$202,129,649.87	4.80%	5.76%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	5	\$434,573.16	0.03%	0.01%
Not Applicable - Invalid Security	4	\$1,673,775.13	0.03%	0.05%
Brisbane Metropolitan	4,777	\$1,011,344,751.27	29.88%	28.80%
Gold Coast	1,025	\$213,043,657.92	6.41%	6.07%
Sunshine Coast	689	\$125,573,559.06	4.31%	3.58%
Queensland - Other	3,517	\$621,482,434.34	22.00%	17.70%
Sydney Metropolitan	2,301	\$691,698,598.80	14.39%	19.70%
N.S.W. - Other	987	\$206,799,115.11	6.17%	5.89%
Australian Capital Territory	258	\$69,623,949.60	1.61%	1.98%
Melbourne Metropolitan	1,046	\$249,472,930.01	6.54%	7.10%
Victoria - Other	215	\$36,657,796.61	1.35%	1.04%
Perth Metropolitan	701	\$185,437,184.85	4.39%	5.28%
W.A. - Other	66	\$16,692,465.02	0.41%	0.48%
Adelaide Metropolitan	228	\$46,325,193.10	1.43%	1.32%
S.A. - Other	31	\$6,791,490.78	0.19%	0.19%
Darwin Metropolitan	49	\$12,142,687.51	0.31%	0.35%
N.T. - Other	17	\$3,846,671.94	0.11%	0.11%
Hobart Metropolitan	54	\$10,594,730.85	0.34%	0.30%
Tasmania - Other	15	\$2,237,708.57	0.09%	0.06%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>



Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,907	\$560,030,257.19	11.93%	15.95%
Principal and Interest	14,078	\$2,951,843,016.44	88.07%	84.05%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	288	\$39,302,411.69	1.80%	1.12%
Home Improvement	290	\$46,542,679.74	1.81%	1.33%
Other	2,781	\$525,339,792.27	17.40%	14.96%
Residential - Detached House	10,706	\$2,476,004,393.77	66.98%	70.50%
Residential - Duplex	58	\$12,608,360.60	0.36%	0.36%
Residential - Established Apartment/Unit/Flat	1,582	\$347,232,233.15	9.90%	9.89%
Residential - New Apartment/Unit/Flat	113	\$29,232,662.84	0.71%	0.83%
Rural Property	14	\$1,552,503.16	0.09%	0.04%
Vacant Land	153	\$34,058,236.41	0.96%	0.97%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	8,060	\$1,834,825,333.13	50.42%	52.25%
QBE LMI Pool Insurance	359	\$77,680,507.85	2.25%	2.21%
QBELMI	7,566	\$1,599,367,432.65	47.33%	45.54%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016:	16	\$375,702.84	0.10%	0.01%
> 2016, up to and including 2021:	290	\$15,805,023.20	1.81%	0.45%
> 2021, up to and including 2026:	632	\$56,451,052.47	3.95%	1.61%
> 2026, up to and including 2031:	1,768	\$251,613,718.25	11.06%	7.16%
> 2031, up to and including 2036:	3,590	\$717,809,785.66	22.46%	20.44%
> 2036, up to and including 2041:	6,575	\$1,696,047,648.66	41.13%	48.29%
> 2041:	3,114	\$773,770,342.55	19.48%	22.03%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	2,072	\$519,337,953.26	12.96%	14.79%
Variable Rate	13,913	\$2,992,535,320.37	87.04%	85.21%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2017	1	\$33,437.18	0.05%	0.01%
2018	2	\$48,285.63	0.10%	0.01%
2019	2	\$217,702.59	0.10%	0.04%
2020	2	\$90,118.33	0.10%	0.02%
2021	9	\$363,353.63	0.43%	0.07%
2022	5	\$376,143.55	0.24%	0.07%
2023	2	\$228,480.97	0.10%	0.04%
2024	7	\$814,708.91	0.34%	0.16%
2025	11	\$1,585,345.89	0.53%	0.31%
2026	9	\$1,300,397.14	0.43%	0.25%
2027	19	\$2,951,341.89	0.92%	0.57%
2028	26	\$3,291,846.38	1.25%	0.63%
2029	14	\$3,453,061.32	0.68%	0.66%
2030	29	\$5,852,947.19	1.40%	1.13%
2031	44	\$8,685,023.92	2.12%	1.67%
2032	50	\$11,611,325.27	2.41%	2.24%
2033	66	\$12,185,204.70	3.19%	2.35%
2034	65	\$14,295,711.16	3.14%	2.75%
2035	48	\$12,096,697.65	2.32%	2.33%
2036	97	\$23,846,852.79	4.68%	4.59%
2037	112	\$27,791,009.97	5.41%	5.35%
2038	106	\$26,592,376.14	5.12%	5.12%
2039	113	\$31,462,107.07	5.45%	6.06%
2040	137	\$38,566,195.60	6.61%	7.43%
2041	196	\$50,051,067.29	9.46%	9.64%
2042	490	\$126,894,388.23	23.65%	24.43%
2043	407	\$113,940,676.24	19.64%	21.94%
2044	3	\$712,146.63	0.14%	0.14%
<b>Total</b>	<b>2,072</b>	<b>\$519,337,953.26</b>	<b>100%</b>	<b>100%</b>

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	11	\$2,249,717.05	0.07%	0.06%
> 4.50%, up to and including 5.00%:	4,194	\$1,147,784,090.00	26.24%	32.68%
> 5.00%, up to and including 5.50%:	10,459	\$2,153,831,005.40	65.43%	61.33%
> 5.50%, up to and including 6.00%:	867	\$148,635,485.30	5.42%	4.23%
> 6.00%, up to and including 6.50%:	401	\$49,729,345.51	2.51%	1.42%
> 6.50%, up to and including 7.00%:	9	\$2,152,798.07	0.06%	0.06%
> 7.00%, up to and including 7.50%:	1	\$130,534.59	0.01%	0.00%
> 7.50%, up to and including 8.00%:	43	\$7,360,297.71	0.27%	0.21%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	15,622	\$3,418,337,448.14	97.73%	97.34%
> 1 days, up to and including 31 days:	265	\$67,016,957.64	1.66%	1.91%
> 31 days, up to and including 61 days:	57	\$14,056,653.02	0.36%	0.40%
> 61 days, up to and including 90 days:	19	\$6,193,851.15	0.12%	0.18%
> 90 days:	22	\$6,268,363.68	0.14%	0.18%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	1,336	\$288,557,554.53	8.36%	8.22%
Regulated Loans	14,649	\$3,223,315,719.10	91.64%	91.78%
<b>Total</b>	<b>15,985</b>	<b>\$3,511,873,273.63</b>	<b>100%</b>	<b>100%</b>

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	205	\$60,320,576.13	10.75%	10.77%
> 6 months, up to and including 12 months:	265	\$82,534,788.48	13.90%	14.74%
> 12 months, up to and including 24 months:	554	\$170,729,108.84	29.05%	30.49%
> 24 months, up to and including 36 months:	390	\$108,527,306.59	20.45%	19.38%
> 36 months, up to and including 48 months:	337	\$89,481,075.13	17.67%	15.98%
> 48 months, up to and including 60 months:	156	\$48,437,402.02	8.18%	8.65%
<b>Total</b>	<b>1,907</b>	<b>\$560,030,257.19</b>	<b>100%</b>	<b>100%</b>

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

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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