

**Monthly Period**

Calculation Period Start Date:	01/03/2015
Calculation Period End Date:	31/03/2015
CBG Payment Date:	15/04/2015

**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:	\$3,357,866,939.03
Number of Housing Loans:	15,401
Average Housing Loan Balance:	\$218,029.15
Maximum Housing Loan Balance:	\$1,866,461.12
Weighted Average Current Loan-to-Value Ratio:	66.76%
Highest Individual Current Loan-to-Value Ratio:	147.47%
Weighted Average Indexed Current Loan-to-Value Ratio:	61.35%
Percentage of Investment Property Loans:	22.21%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.96%
Weighted Average Seasoning (Months):	64
Weighted Average Remaining Term to Maturity (Months):	281
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:	\$2,840,630,297.19
(a) LTV Adjusted Principal Balance:	\$3,316,230,442.00
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,840,630,297.19
B. Loan Principal Receipts:	\$467,133,075.77
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$3,307,763,372.96
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,650,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	84.75%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : <sup>1</sup>	126.71%
ACT Ratio : <sup>2</sup>	124.82%
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	\$657,763,372.96
Guarantee Loan	\$3,167,236,627.04
Total Intercompany Loan	\$3,825,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$12,860,366.46
Principal Receipts for the month:	\$80,336,058.16

<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	\$999,927.67	0.03%	0.03%
Up to and including 5%:	416	\$4,662,903.85	2.70%	0.14%
> 5%, up to and including 10%:	287	\$9,792,491.08	1.86%	0.29%
> 10%, up to and including 15%:	314	\$18,351,203.17	2.04%	0.55%
> 15%, up to and including 20%:	338	\$28,357,458.04	2.19%	0.84%
> 20%, up to and including 25%:	365	\$35,787,864.11	2.37%	1.07%
> 25%, up to and including 30%:	476	\$63,299,357.02	3.09%	1.89%
> 30%, up to and including 35%:	519	\$72,989,731.25	3.37%	2.17%
> 35%, up to and including 40%:	610	\$101,910,334.47	3.96%	3.03%
> 40%, up to and including 45%:	609	\$119,943,884.03	3.95%	3.57%
> 45%, up to and including 50%:	749	\$147,290,681.66	4.86%	4.39%
> 50%, up to and including 55%:	820	\$181,468,973.02	5.32%	5.40%
> 55%, up to and including 60%:	860	\$196,816,286.91	5.58%	5.86%
> 60%, up to and including 65%:	1,017	\$246,506,462.54	6.60%	7.34%
> 65%, up to and including 70%:	1,330	\$339,585,711.53	8.64%	10.11%
> 70%, up to and including 75%:	1,953	\$512,903,877.95	12.68%	15.27%
> 75%, up to and including 80%:	2,074	\$582,907,640.03	13.47%	17.36%
> 80%, up to and including 85%:	1,431	\$369,327,434.17	9.29%	11.00%
> 85%, up to and including 90%:	1,028	\$268,716,383.19	6.67%	8.00%
> 90%, up to and including 95%:	193	\$54,388,597.71	1.25%	1.62%
> 95%, up to and including 100%:	4	\$861,522.88	0.03%	0.03%
> 100%, up to and including 105%:	2	\$751,378.77	0.01%	0.02%
> 110%:	1	\$262,112.27	0.01%	0.01%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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	\$999,927.67	0.03%	0.03%
Up to and including 5%:	499	\$6,705,079.06	3.24%	0.20%
> 5%, up to and including 10%:	401	\$17,236,293.33	2.60%	0.51%
> 10%, up to and including 15%:	395	\$28,589,922.85	2.56%	0.85%
> 15%, up to and including 20%:	431	\$42,906,125.45	2.80%	1.28%
> 20%, up to and including 25%:	519	\$64,567,004.66	3.37%	1.92%
> 25%, up to and including 30%:	568	\$81,382,410.70	3.69%	2.42%
> 30%, up to and including 35%:	605	\$106,469,839.04	3.93%	3.17%
> 35%, up to and including 40%:	677	\$130,599,908.74	4.40%	3.89%
> 40%, up to and including 45%:	778	\$172,620,543.81	5.05%	5.14%
> 45%, up to and including 50%:	897	\$211,273,645.49	5.82%	6.29%
> 50%, up to and including 55%:	1,061	\$277,796,287.00	6.89%	8.27%
> 55%, up to and including 60%:	1,204	\$302,921,471.89	7.82%	9.02%
> 60%, up to and including 65%:	1,370	\$358,093,863.29	8.90%	10.66%
> 65%, up to and including 70%:	1,484	\$383,607,406.45	9.64%	11.42%
> 70%, up to and including 75%:	1,470	\$383,684,312.55	9.54%	11.43%
> 75%, up to and including 80%:	1,315	\$347,456,270.12	8.54%	10.35%
> 80%, up to and including 85%:	859	\$218,693,369.80	5.58%	6.51%
> 85%, up to and including 90%:	510	\$134,687,492.80	3.31%	4.01%
> 90%, up to and including 95%:	180	\$44,440,971.31	1.17%	1.32%
> 95%, up to and including 100%:	82	\$19,143,130.15	0.53%	0.57%
> 100%, up to and including 105%:	23	\$6,384,334.00	0.15%	0.19%
> 105%, up to and including 110%:	17	\$4,622,807.84	0.11%	0.14%
> 110%:	51	\$12,999,799.32	0.33%	0.39%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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	\$999,927.67	0.03%	0.03%
Indexed Loans	13,762	\$2,981,778,147.24	89.36%	88.80%
Unindexed Loans	1,634	\$375,104,142.41	10.61%	11.17%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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:	1,728	\$45,219,910.13	11.22%	1.35%
> A\$50,000, up to and including A\$100,000:	1,911	\$145,307,136.74	12.41%	4.33%
> A\$100,000, up to and including A\$150,000:	1,841	\$231,543,868.85	11.95%	6.90%
> A\$150,000, up to and including A\$200,000:	2,161	\$380,016,415.70	14.03%	11.32%
> A\$200,000, up to and including A\$250,000:	2,076	\$469,345,615.12	13.48%	13.98%
> A\$250,000, up to and including A\$300,000:	1,980	\$542,970,723.89	12.86%	16.17%
> A\$300,000, up to and including A\$350,000:	1,437	\$464,609,792.62	9.33%	13.84%
> A\$350,000, up to and including A\$400,000:	867	\$323,341,544.21	5.63%	9.63%
> A\$400,000, up to and including A\$450,000:	494	\$208,698,545.84	3.21%	6.22%
> A\$450,000, up to and including A\$500,000:	324	\$153,990,157.66	2.10%	4.59%
> A\$500,000, up to and including A\$550,000:	145	\$75,915,920.73	0.94%	2.26%
> A\$550,000, up to and including A\$600,000:	124	\$71,081,270.96	0.81%	2.12%
> A\$600,000, up to and including A\$650,000:	78	\$48,455,562.31	0.51%	1.44%
> A\$650,000, up to and including A\$700,000:	55	\$37,028,244.95	0.36%	1.10%
> A\$700,000, up to and including A\$750,000:	43	\$31,045,781.09	0.28%	0.92%
> A\$750,000, up to and including A\$800,000:	36	\$27,845,073.62	0.23%	0.83%
> A\$800,000, up to and including A\$850,000:	22	\$17,956,237.08	0.14%	0.53%
> A\$850,000, up to and including A\$900,000:	14	\$12,152,245.41	0.09%	0.36%
> A\$900,000, up to and including A\$950,000:	15	\$13,835,177.33	0.10%	0.41%
> A\$950,000, up to and including A\$1,000,000:	15	\$14,560,339.89	0.10%	0.43%
> A\$1,000,000, up to and including A\$1,100,000:	8	\$8,295,452.22	0.05%	0.25%
> A\$1,100,000, up to and including A\$1,200,000:	14	\$15,965,571.62	0.09%	0.48%
> A\$1,200,000, up to and including A\$1,300,000:	4	\$4,940,721.79	0.03%	0.15%
> A\$1,300,000, up to and including A\$1,400,000:	2	\$2,662,824.08	0.01%	0.08%
> A\$1,400,000, up to and including A\$1,500,000:	2	\$2,945,000.00	0.01%	0.09%
> A\$1,500,000:	5	\$8,153,083.48	0.03%	0.24%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</b>	<b>100%</b>	<b>100%</b>

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	302	\$68,860,711.31	1.96%	2.05%
> 18 months, up to and including 24 months:	955	\$219,075,573.71	6.20%	6.52%
> 24 months, up to and including 30 months:	1,063	\$251,419,767.94	6.90%	7.49%
> 30 months, up to and including 36 months:	1,036	\$244,689,531.02	6.73%	7.29%
> 36 months, up to and including 48 months:	2,796	\$667,664,345.62	18.15%	19.88%
> 48 months, up to and including 60 months:	2,099	\$528,316,204.67	13.63%	15.73%
> 60 months:	7,150	\$1,377,856,083.05	46.43%	41.03%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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	\$999,927.67	0.03%	0.03%
Australian Capital Territory	207	\$55,272,852.52	1.34%	1.65%
New South Wales	3,186	\$860,839,167.45	20.69%	25.64%
Northern Territory	64	\$15,602,634.63	0.42%	0.46%
Queensland	9,678	\$1,896,184,014.73	62.84%	56.47%
South Australia	249	\$50,809,617.24	1.62%	1.51%
Tasmania	68	\$12,123,271.09	0.44%	0.36%
Victoria	1,212	\$274,649,708.14	7.87%	8.18%
Western Australia	732	\$191,401,023.85	4.75%	5.70%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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	\$999,927.67	0.03%	0.03%
Not Applicable - Invalid Security	2	\$590,959.42	0.01%	0.02%
Brisbane Metropolitan	4,624	\$972,681,599.05	30.02%	28.97%
Gold Coast	976	\$201,461,761.01	6.34%	6.00%
Sunshine Coast	671	\$122,316,768.27	4.36%	3.64%
Queensland - Other	3,405	\$599,009,318.81	22.11%	17.84%
Sydney Metropolitan	2,185	\$651,116,429.79	14.19%	19.39%
N.S.W. - Other	958	\$198,924,356.40	6.22%	5.92%
Australian Capital Territory	250	\$66,194,841.95	1.62%	1.97%
Melbourne Metropolitan	1,001	\$238,164,426.77	6.50%	7.09%
Victoria - Other	210	\$35,834,768.93	1.36%	1.07%
Perth Metropolitan	670	\$175,466,296.17	4.35%	5.23%
W.A. - Other	62	\$15,934,727.68	0.40%	0.47%
Adelaide Metropolitan	222	\$45,114,724.65	1.44%	1.34%
S.A. - Other	28	\$6,345,405.03	0.18%	0.19%
Darwin Metropolitan	48	\$12,069,265.30	0.31%	0.36%
N.T. - Other	16	\$3,533,369.33	0.10%	0.11%
Hobart Metropolitan	53	\$9,898,535.73	0.34%	0.29%
Tasmania - Other	15	\$2,224,735.36	0.10%	0.07%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</b>	<b>100%</b>	<b>100%</b>



Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,823	\$536,974,650.81	11.84%	15.99%
Principal and Interest	13,578	\$2,820,907,566.51	88.16%	84.01%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	280	\$37,844,246.71	1.82%	1.13%
Home Improvement	277	\$44,581,005.21	1.80%	1.33%
Other	2,691	\$504,752,290.70	17.47%	15.03%
Residential - Detached House	10,326	\$2,366,990,608.79	67.05%	70.49%
Residential - Duplex	54	\$11,436,380.80	0.35%	0.34%
Residential - Established Apartment/Unit/Flat	1,507	\$330,360,263.39	9.79%	9.84%
Residential - New Apartment/Unit/Flat	104	\$27,072,032.05	0.68%	0.81%
Rural Property	13	\$1,290,739.33	0.08%	0.04%
Vacant Land	149	\$33,554,650.34	0.97%	1.00%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,758	\$1,757,324,055.82	50.37%	52.33%
QBE LMI Pool Insurance	347	\$74,254,934.22	2.25%	2.21%
QBELMI	7,296	\$1,526,303,227.28	47.37%	45.45%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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	\$360,477.43	0.10%	0.01%
> 2016, up to and including 2021:	274	\$14,628,964.51	1.78%	0.44%
> 2021, up to and including 2026:	613	\$53,915,654.12	3.98%	1.61%
> 2026, up to and including 2031:	1,718	\$240,937,248.42	11.16%	7.18%
> 2031, up to and including 2036:	3,473	\$689,670,597.03	22.55%	20.54%
> 2036, up to and including 2041:	6,294	\$1,615,056,059.96	40.87%	48.10%
> 2041:	3,013	\$743,313,215.85	19.56%	22.14%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</b>	<b>100%</b>	<b>100%</b>

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,975	\$494,047,638.93	12.82%	14.71%
Variable Rate	13,426	\$2,863,834,578.39	87.18%	85.29%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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	\$31,435.54	0.05%	0.01%
2018	1	\$29,516.41	0.05%	0.01%
2019	1	\$99,870.45	0.05%	0.02%
2020	2	\$87,280.86	0.10%	0.02%
2021	8	\$306,097.88	0.41%	0.06%
2022	5	\$367,971.74	0.25%	0.07%
2023	2	\$224,782.76	0.10%	0.05%
2024	7	\$804,909.66	0.35%	0.16%
2025	10	\$1,500,477.93	0.51%	0.30%
2026	9	\$1,286,325.54	0.46%	0.26%
2027	17	\$2,806,222.07	0.86%	0.57%
2028	26	\$3,268,049.16	1.32%	0.66%
2029	14	\$3,430,311.94	0.71%	0.69%
2030	28	\$5,513,091.58	1.42%	1.12%
2031	42	\$8,005,659.87	2.13%	1.62%
2032	45	\$10,681,801.31	2.28%	2.16%
2033	66	\$12,114,316.19	3.34%	2.45%
2034	65	\$13,990,115.77	3.29%	2.83%
2035	42	\$10,862,331.70	2.13%	2.20%
2036	94	\$23,309,641.82	4.76%	4.72%
2037	107	\$26,049,951.48	5.42%	5.27%
2038	100	\$24,871,671.46	5.06%	5.03%
2039	107	\$29,073,929.20	5.42%	5.88%
2040	128	\$35,734,783.39	6.48%	7.23%
2041	193	\$48,933,957.97	9.77%	9.90%
2042	453	\$118,214,272.42	22.94%	23.93%
2043	399	\$111,737,708.00	20.20%	22.62%
2044	3	\$711,154.83	0.15%	0.14%
<b>Total</b>	<b>1,975</b>	<b>\$494,047,638.93</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%:	413	\$122,394,571.02	2.68%	3.64%
> 4.50%, up to and including 5.00%:	6,851	\$1,740,990,461.92	44.48%	51.85%
> 5.00%, up to and including 5.50%:	7,049	\$1,325,457,986.59	45.77%	39.47%
> 5.50%, up to and including 6.00%:	959	\$139,715,310.44	6.23%	4.16%
> 6.00%, up to and including 6.50%:	79	\$20,177,381.20	0.51%	0.60%
> 6.50%, up to and including 7.00%:	8	\$1,772,356.25	0.05%	0.05%
> 7.00%, up to and including 7.50%:	1	\$129,818.03	0.01%	0.00%
> 7.50%, up to and including 8.00%:	41	\$7,244,331.87	0.27%	0.22%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	15,027	\$3,260,954,564.80	97.57%	97.11%
> 1 days, up to and including 31 days:	270	\$69,697,431.28	1.75%	2.08%
> 31 days, up to and including 61 days:	64	\$16,782,645.18	0.42%	0.50%
> 61 days, up to and including 90 days:	24	\$6,206,747.41	0.16%	0.18%
> 90 days:	16	\$4,240,828.65	0.10%	0.13%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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	1,291	\$278,494,203.95	8.38%	8.29%
Regulated Loans	14,110	\$3,079,388,013.37	91.62%	91.71%
<b>Total</b>	<b>15,401</b>	<b>\$3,357,882,217.32</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:	229	\$73,110,913.04	12.56%	13.62%
> 6 months, up to and including 12 months:	227	\$67,065,953.44	12.45%	12.49%
> 12 months, up to and including 24 months:	534	\$162,868,696.99	29.29%	30.33%
> 24 months, up to and including 36 months:	383	\$107,743,203.66	21.01%	20.06%
> 36 months, up to and including 48 months:	286	\$75,974,040.00	15.69%	14.15%
> 48 months, up to and including 60 months:	162	\$49,200,402.18	8.89%	9.16%
> 60 months:	2	\$1,011,441.50	0.11%	0.19%
<b>Total</b>	<b>1,823</b>	<b>\$536,974,650.81</b>	<b>100%</b>	<b>100%</b>

Bond Issuance	2012-1	2012-3	2014-1	2014-2
<b>ISIN:</b>	AU3CB0194926	AU3CB0201630	AU3CB0225068	AU3FN0025136
<b>Issue Date:</b>	06 Jun 2012	09 Nov 2012	05 Nov 2014	05 Nov 2014
<b>Original Ratings:</b>	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
<b>Currency:</b>	AUD	AUD	AUD	AUD
<b>Issue Amount:</b>	\$1,100,000,000.00	\$600,000,000.00	\$250,000,000.00	\$700,000,000.00
<b>Coupon Frequency:</b>	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly
<b>Coupon Rate:</b>	4.75%	4.00%	3.75%	BBSW_3M + 0.70%
<b>NoteType:</b>	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet
<b>Legal Maturity Date:</b>	06 Dec 2016	09 Nov 2017	05 Nov 2019	05 Nov 2019

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: <a href="http://www.suncorpbank.com.au/covered_bonds">http://www.suncorpbank.com.au/covered_bonds</a>		

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