

Monthly Period

Calculation Period Start Date:	01/05/2015
Calculation Period End Date:	31/05/2015
CBG Payment Date:	15/06/2015

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:	\$3,073,683,816.86
Number of Housing Loans:	14,376
Average Housing Loan Balance:	\$213,806.61
Maximum Housing Loan Balance:	\$1,866,461.12
Weighted Average Current Loan-to-Value Ratio:	65.59%
Highest Individual Current Loan-to-Value Ratio:	96.03%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.98%
Percentage of Investment Property Loans:	22.76%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.76%
Weighted Average Seasoning (Months):	66
Weighted Average Remaining Term to Maturity (Months):	278
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:	\$2,602,585,252.83
(a) LTV Adjusted Principal Balance:	\$3,041,737,439.14
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,602,585,252.83
B. Loan Principal Receipts:	\$151,316,197.94
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,753,901,450.77
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 : ¹	115.99%
ACT Ratio : ²	103.92%
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	\$103,901,450.77
Guarantee Loan	\$3,121,098,549.23
Total Intercompany Loan	\$3,225,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$12,222,115.33
Principal Receipts for the month:	\$71,717,261.37

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	8	\$1,402,714.33	0.06%	0.05%
Up to and including 5%:	440	\$4,302,180.83	3.06%	0.14%
> 5%, up to and including 10%:	269	\$9,346,185.96	1.87%	0.30%
> 10%, up to and including 15%:	328	\$19,218,134.07	2.28%	0.63%
> 15%, up to and including 20%:	344	\$28,485,983.59	2.39%	0.93%
> 20%, up to and including 25%:	356	\$35,368,773.16	2.48%	1.15%
> 25%, up to and including 30%:	475	\$61,735,078.37	3.30%	2.01%
> 30%, up to and including 35%:	509	\$73,674,065.43	3.54%	2.40%
> 35%, up to and including 40%:	577	\$94,677,879.06	4.01%	3.08%
> 40%, up to and including 45%:	617	\$119,367,527.24	4.29%	3.88%
> 45%, up to and including 50%:	695	\$135,787,347.99	4.83%	4.42%
> 50%, up to and including 55%:	805	\$176,330,578.63	5.60%	5.74%
> 55%, up to and including 60%:	842	\$193,774,939.08	5.86%	6.30%
> 60%, up to and including 65%:	997	\$240,142,158.87	6.94%	7.81%
> 65%, up to and including 70%:	1,289	\$328,245,985.19	8.97%	10.68%
> 70%, up to and including 75%:	1,898	\$495,352,124.62	13.20%	16.12%
> 75%, up to and including 80%:	1,913	\$535,364,907.70	13.31%	17.42%
> 80%, up to and including 85%:	1,185	\$304,799,842.38	8.24%	9.92%
> 85%, up to and including 90%:	709	\$183,790,502.31	4.93%	5.98%
> 90%, up to and including 95%:	118	\$32,244,700.83	0.82%	1.05%
> 95%, up to and including 100%:	2	\$301,622.28	0.01%	0.01%
Total	14,376	\$3,073,713,231.92	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	8	\$1,402,714.33	0.06%	0.05%
Up to and including 5%:	530	\$6,422,969.59	3.69%	0.21%
> 5%, up to and including 10%:	399	\$17,376,372.17	2.78%	0.57%
> 10%, up to and including 15%:	403	\$29,796,347.25	2.80%	0.97%
> 15%, up to and including 20%:	426	\$43,746,384.31	2.96%	1.42%
> 20%, up to and including 25%:	518	\$64,841,238.01	3.60%	2.11%
> 25%, up to and including 30%:	549	\$80,170,984.59	3.82%	2.61%
> 30%, up to and including 35%:	612	\$106,388,961.68	4.26%	3.46%
> 35%, up to and including 40%:	672	\$131,733,061.03	4.67%	4.29%
> 40%, up to and including 45%:	788	\$171,210,415.09	5.48%	5.57%
> 45%, up to and including 50%:	899	\$219,920,494.25	6.25%	7.15%
> 50%, up to and including 55%:	993	\$249,872,932.30	6.91%	8.13%
> 55%, up to and including 60%:	1,195	\$310,462,718.50	8.31%	10.10%
> 60%, up to and including 65%:	1,295	\$328,401,671.59	9.01%	10.68%
> 65%, up to and including 70%:	1,331	\$338,239,413.16	9.26%	11.00%
> 70%, up to and including 75%:	1,255	\$331,025,216.30	8.73%	10.77%
> 75%, up to and including 80%:	1,172	\$304,082,814.55	8.15%	9.89%
> 80%, up to and including 85%:	657	\$167,683,742.12	4.57%	5.46%
> 85%, up to and including 90%:	370	\$95,458,890.42	2.57%	3.11%
> 90%, up to and including 95%:	144	\$35,882,520.76	1.00%	1.17%
> 95%, up to and including 100%:	59	\$14,372,583.44	0.41%	0.47%
> 100%, up to and including 105%:	32	\$7,445,962.05	0.22%	0.24%
> 105%, up to and including 110%:	17	\$4,469,289.57	0.12%	0.15%
> 110%:	52	\$13,305,534.86	0.36%	0.43%
Total	14,376	\$3,073,713,231.92	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	8	\$1,402,714.33	0.06%	0.05%
Indexed Loans	12,861	\$2,733,056,383.15	89.46%	88.92%
Unindexed Loans	1,507	\$339,254,134.44	10.48%	11.04%
Total	14,376	\$3,073,713,231.92	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,674	\$42,545,125.26	11.64%	1.38%
> A\$50,000, up to and including A\$100,000:	1,848	\$140,536,785.92	12.85%	4.57%
> A\$100,000, up to and including A\$150,000:	1,793	\$225,385,049.94	12.47%	7.33%
> A\$150,000, up to and including A\$200,000:	2,042	\$359,173,063.06	14.20%	11.69%
> A\$200,000, up to and including A\$250,000:	1,934	\$436,843,000.11	13.45%	14.21%
> A\$250,000, up to and including A\$300,000:	1,792	\$490,883,224.46	12.47%	15.97%
> A\$300,000, up to and including A\$350,000:	1,259	\$406,979,119.98	8.76%	13.24%
> A\$350,000, up to and including A\$400,000:	776	\$289,027,693.17	5.40%	9.40%
> A\$400,000, up to and including A\$450,000:	430	\$181,733,788.41	2.99%	5.91%
> A\$450,000, up to and including A\$500,000:	293	\$138,948,448.79	2.04%	4.52%
> A\$500,000, up to and including A\$550,000:	140	\$73,462,485.38	0.97%	2.39%
> A\$550,000, up to and including A\$600,000:	113	\$64,884,354.65	0.79%	2.11%
> A\$600,000, up to and including A\$650,000:	66	\$40,911,730.75	0.46%	1.33%
> A\$650,000, up to and including A\$700,000:	53	\$35,740,642.23	0.37%	1.16%
> A\$700,000, up to and including A\$750,000:	33	\$23,880,293.23	0.23%	0.78%
> A\$750,000, up to and including A\$800,000:	37	\$28,649,778.41	0.26%	0.93%
> A\$800,000, up to and including A\$850,000:	16	\$13,113,258.89	0.11%	0.43%
> A\$850,000, up to and including A\$900,000:	15	\$13,078,294.61	0.10%	0.43%
> A\$900,000, up to and including A\$950,000:	18	\$16,631,548.30	0.13%	0.54%
> A\$950,000, up to and including A\$1,000,000:	9	\$8,766,707.91	0.06%	0.29%
> A\$1,000,000, up to and including A\$1,100,000:	11	\$11,497,219.84	0.08%	0.37%
> A\$1,100,000, up to and including A\$1,200,000:	12	\$13,714,484.47	0.08%	0.45%
> A\$1,200,000, up to and including A\$1,300,000:	4	\$4,920,584.35	0.03%	0.16%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,347,894.72	0.01%	0.04%
> A\$1,400,000, up to and including A\$1,500,000:	2	\$2,945,375.00	0.01%	0.10%
> A\$1,500,000:	5	\$8,113,280.08	0.03%	0.26%
Total	14,376	\$3,073,713,231.92	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	60	\$11,883,707.43	0.42%	0.39%
> 18 months, up to and including 24 months:	867	\$199,405,095.73	6.03%	6.49%
> 24 months, up to and including 30 months:	887	\$205,855,188.36	6.17%	6.70%
> 30 months, up to and including 36 months:	1,040	\$243,639,692.94	7.23%	7.93%
> 36 months, up to and including 48 months:	2,510	\$595,611,290.22	17.46%	19.38%
> 48 months, up to and including 60 months:	2,050	\$498,637,753.98	14.26%	16.22%
> 60 months:	6,962	\$1,318,680,503.26	48.43%	42.90%
Total	14,376	\$3,073,713,231.92	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	8	\$1,402,714.33	0.06%	0.05%
Australian Capital Territory	199	\$51,620,148.10	1.38%	1.68%
New South Wales	3,031	\$809,178,681.14	21.08%	26.33%
Northern Territory	60	\$14,718,021.52	0.42%	0.48%
Queensland	8,907	\$1,694,738,252.86	61.96%	55.14%
South Australia	242	\$49,251,984.66	1.68%	1.60%
Tasmania	65	\$10,942,338.45	0.45%	0.36%
Victoria	1,160	\$259,028,917.25	8.07%	8.43%
Western Australia	704	\$182,832,173.61	4.90%	5.95%
Total	14,376	\$3,073,713,231.92	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	8	\$1,402,714.33	0.06%	0.05%
Not Applicable - Invalid Security	1	\$32,055.39	0.01%	0.00%
Brisbane Metropolitan	4,028	\$811,340,319.27	28.02%	26.40%
Gold Coast	938	\$191,559,261.45	6.52%	6.23%
Sunshine Coast	639	\$114,997,665.22	4.44%	3.74%
Queensland - Other	3,301	\$576,695,123.01	22.96%	18.76%
Sydney Metropolitan	2,070	\$610,819,817.65	14.40%	19.87%
N.S.W. - Other	920	\$187,888,105.50	6.40%	6.11%
Australian Capital Territory	240	\$62,204,734.61	1.67%	2.02%
Melbourne Metropolitan	958	\$224,085,527.29	6.66%	7.29%
Victoria - Other	201	\$34,386,930.98	1.40%	1.12%
Perth Metropolitan	643	\$167,184,583.87	4.47%	5.44%
W.A. - Other	61	\$15,647,589.74	0.42%	0.51%
Adelaide Metropolitan	216	\$43,786,453.06	1.50%	1.42%
S.A. - Other	27	\$6,021,990.58	0.19%	0.20%
Darwin Metropolitan	47	\$11,754,934.58	0.33%	0.38%
N.T. - Other	13	\$2,963,086.94	0.09%	0.10%
Hobart Metropolitan	51	\$8,965,235.51	0.35%	0.29%
Tasmania - Other	14	\$1,977,102.94	0.10%	0.06%
Total	14,376	\$3,073,713,231.92	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,674	\$488,036,515.22	11.64%	15.88%
Principal and Interest	12,702	\$2,585,676,716.70	88.36%	84.12%
Total	14,376	\$3,073,713,231.92	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	266	\$34,255,069.81	1.85%	1.11%
Home Improvement	262	\$41,826,490.82	1.82%	1.36%
Other	2,557	\$472,940,537.96	17.79%	15.39%
Residential - Detached House	9,615	\$2,162,213,401.55	66.88%	70.35%
Residential - Duplex	52	\$10,680,484.36	0.36%	0.35%
Residential - Established Apartment/Unit/Flat	1,382	\$297,232,859.67	9.61%	9.67%
Residential - New Apartment/Unit/Flat	89	\$22,096,663.28	0.62%	0.72%
Rural Property	13	\$1,273,430.09	0.09%	0.04%
Vacant Land	140	\$31,194,294.38	0.97%	1.01%
Total	14,376	\$3,073,713,231.92	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,480	\$1,676,363,540.51	52.03%	54.54%
QBE LMI Pool Insurance	331	\$69,096,076.21	2.30%	2.25%
QBELMI	6,565	\$1,328,253,615.20	45.67%	43.21%
Total	14,376	\$3,073,713,231.92	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016:	13	\$275,549.92	0.09%	0.01%
> 2016, up to and including 2021:	262	\$13,506,603.70	1.82%	0.44%
> 2021, up to and including 2026:	593	\$49,901,616.39	4.12%	1.62%
> 2026, up to and including 2031:	1,650	\$223,613,264.32	11.48%	7.28%
> 2031, up to and including 2036:	3,319	\$649,022,526.78	23.09%	21.12%
> 2036, up to and including 2041:	5,755	\$1,452,798,566.67	40.03%	47.27%
> 2041:	2,784	\$684,595,104.14	19.37%	22.27%
Total	14,376	\$3,073,713,231.92	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,793	\$444,081,050.63	12.47%	14.45%
Variable Rate	12,583	\$2,629,632,181.29	87.53%	85.55%
Total	14,376	\$3,073,713,231.92	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2017	1	\$29,423.62	0.06%	0.01%
2018	1	\$27,636.53	0.06%	0.01%
2019	1	\$95,702.15	0.06%	0.02%
2020	2	\$84,844.54	0.11%	0.02%
2021	7	\$272,289.70	0.39%	0.06%
2022	5	\$360,175.36	0.28%	0.08%
2023	2	\$221,080.77	0.11%	0.05%
2024	7	\$793,297.65	0.39%	0.18%
2025	10	\$1,263,577.38	0.56%	0.28%
2026	11	\$1,508,351.91	0.61%	0.34%
2027	14	\$2,196,922.89	0.78%	0.49%
2028	24	\$3,392,636.59	1.34%	0.76%
2029	11	\$2,396,955.46	0.61%	0.54%
2030	29	\$5,730,590.75	1.62%	1.29%
2031	41	\$8,000,051.81	2.29%	1.80%
2032	44	\$10,548,913.14	2.45%	2.38%
2033	65	\$11,792,772.50	3.63%	2.66%
2034	61	\$12,943,624.18	3.40%	2.91%
2035	43	\$11,197,566.39	2.40%	2.52%
2036	91	\$22,016,153.47	5.08%	4.96%
2037	94	\$22,565,124.70	5.24%	5.08%
2038	94	\$23,594,405.00	5.24%	5.31%
2039	90	\$24,263,910.43	5.02%	5.46%
2040	112	\$31,047,210.18	6.25%	6.99%
2041	173	\$43,709,034.47	9.65%	9.84%
2042	376	\$97,684,493.74	20.97%	22.00%
2043	383	\$106,220,597.59	21.36%	23.92%
2044	1	\$123,707.73	0.06%	0.03%
Total	1,793	\$444,081,050.63	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	2,351	\$613,193,114.87	16.35%	19.95%
> 4.50%, up to and including 5.00%:	10,219	\$2,163,239,615.90	71.08%	70.38%
> 5.00%, up to and including 5.50%:	868	\$163,321,691.22	6.04%	5.31%
> 5.50%, up to and including 6.00%:	876	\$121,714,001.40	6.09%	3.96%
> 6.00%, up to and including 6.50%:	22	\$5,327,048.25	0.15%	0.17%
> 6.50%, up to and including 7.00%:	5	\$853,389.83	0.03%	0.03%
> 7.00%, up to and including 7.50%:	1	\$129,144.35	0.01%	0.00%
> 7.50%, up to and including 8.00%:	34	\$5,935,226.10	0.24%	0.19%
Total	14,376	\$3,073,713,231.92	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	14,082	\$2,993,035,231.69	97.95%	97.38%
> 1 days, up to and including 31 days:	237	\$64,931,004.12	1.65%	2.11%
> 31 days, up to and including 61 days:	40	\$11,040,889.88	0.28%	0.36%
> 61 days, up to and including 90 days:	12	\$3,478,242.37	0.08%	0.11%
> 90 days:	5	\$1,227,863.86	0.03%	0.04%
Total	14,376	\$3,073,713,231.92	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	1,234	\$259,572,871.89	8.58%	8.44%
Regulated Loans	13,142	\$2,814,140,360.03	91.42%	91.56%
Total	14,376	\$3,073,713,231.92	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	255	\$82,493,451.06	15.23%	16.90%
> 6 months, up to and including 12 months:	188	\$55,309,897.51	11.23%	11.33%
> 12 months, up to and including 24 months:	475	\$141,743,863.90	28.38%	29.04%
> 24 months, up to and including 36 months:	352	\$97,743,792.08	21.03%	20.03%
> 36 months, up to and including 48 months:	256	\$66,996,310.93	15.29%	13.73%
> 48 months, up to and including 60 months:	147	\$43,485,999.74	8.78%	8.91%
> 60 months:	1	\$263,200.00	0.06%	0.05%
Total	1,674	\$488,036,515.22	100%	100%

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

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