

**Monthly Period**

Calculation Period Start Date:	01/05/2016
Calculation Period End Date:	31/05/2016
CBG Payment Date:	15/06/2016

**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:	\$3,233,965,409.70
Number of Housing Loans:	14,905
Average Housing Loan Balance:	\$216,971.85
Maximum Housing Loan Balance:	\$1,866,836.12
Weighted Average Current Loan-to-Value Ratio:	67.44%
Highest Individual Current Loan-to-Value Ratio:	125.30%
Weighted Average Indexed Current Loan-to-Value Ratio:	61.65%
Percentage of Investment Property Loans:	21.98%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.66%
Weighted Average Seasoning (Months):	69
Weighted Average Remaining Term to Maturity (Months):	277
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:	\$2,882,997,458.79
(a) LTV Adjusted Principal Balance:	\$3,175,751,212.15
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,882,997,458.79
B. Loan Principal Receipts:	\$65,714,881.82
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,948,712,340.61
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,650,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	89.29%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : <sup>1</sup>	124.53%
ACT Ratio : <sup>2</sup>	111.27%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	112.00%

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	\$298,712,340.61
Guarantee Loan	\$3,001,287,659.39
Total Intercompany Loan	\$3,300,000,000.00
Reserve Ledger	\$200,000.00

Collections	
Revenue Receipts for the month:	\$11,828,975.25
Principal Receipts for the month:	\$58,738,194.17

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	8	\$1,308,481.13	0.05%	0.04%
Up to and including 5%:	517	\$4,483,435.29	3.47%	0.14%
> 5%, up to and including 10%:	318	\$11,155,376.25	2.13%	0.34%
> 10%, up to and including 15%:	294	\$17,320,436.65	1.97%	0.54%
> 15%, up to and including 20%:	337	\$27,411,624.71	2.26%	0.85%
> 20%, up to and including 25%:	364	\$37,347,355.17	2.44%	1.15%
> 25%, up to and including 30%:	421	\$51,785,482.80	2.82%	1.60%
> 30%, up to and including 35%:	529	\$80,652,444.52	3.55%	2.49%
> 35%, up to and including 40%:	566	\$92,189,688.65	3.80%	2.85%
> 40%, up to and including 45%:	617	\$118,486,310.84	4.14%	3.66%
> 45%, up to and including 50%:	637	\$129,107,237.32	4.27%	3.99%
> 50%, up to and including 55%:	727	\$156,562,879.42	4.88%	4.84%
> 55%, up to and including 60%:	810	\$184,544,137.25	5.43%	5.71%
> 60%, up to and including 65%:	1,020	\$240,182,926.22	6.84%	7.43%
> 65%, up to and including 70%:	1,318	\$324,864,663.49	8.84%	10.05%
> 70%, up to and including 75%:	1,810	\$478,891,453.61	12.14%	14.81%
> 75%, up to and including 80%:	1,862	\$522,344,456.70	12.49%	16.15%
> 80%, up to and including 85%:	1,228	\$320,540,015.69	8.24%	9.91%
> 85%, up to and including 90%:	1,179	\$331,555,340.32	7.91%	10.25%
> 90%, up to and including 95%:	329	\$98,971,837.42	2.21%	3.06%
> 95%, up to and including 100%:	9	\$2,717,658.63	0.06%	0.08%
> 105%, up to and including 110%:	1	\$316,694.34	0.01%	0.01%
> 110%:	4	\$1,225,473.28	0.03%	0.04%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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	8	\$1,308,481.13	0.05%	0.04%
Up to and including 5%:	653	\$7,382,725.86	4.38%	0.23%
> 5%, up to and including 10%:	391	\$17,583,244.55	2.62%	0.54%
> 10%, up to and including 15%:	390	\$30,605,947.03	2.62%	0.95%
> 15%, up to and including 20%:	435	\$43,944,823.34	2.92%	1.36%
> 20%, up to and including 25%:	496	\$64,177,551.02	3.33%	1.98%
> 25%, up to and including 30%:	560	\$85,618,000.06	3.76%	2.65%
> 30%, up to and including 35%:	633	\$116,899,454.51	4.25%	3.61%
> 35%, up to and including 40%:	672	\$136,462,981.35	4.51%	4.22%
> 40%, up to and including 45%:	766	\$173,829,111.38	5.14%	5.38%
> 45%, up to and including 50%:	939	\$227,271,377.40	6.30%	7.03%
> 50%, up to and including 55%:	1,045	\$261,348,035.04	7.01%	8.08%
> 55%, up to and including 60%:	1,099	\$269,392,070.03	7.37%	8.33%
> 60%, up to and including 65%:	1,203	\$306,443,522.21	8.07%	9.48%
> 65%, up to and including 70%:	1,269	\$332,823,521.91	8.51%	10.29%
> 70%, up to and including 75%:	1,284	\$343,244,945.06	8.61%	10.61%
> 75%, up to and including 80%:	1,153	\$302,243,848.77	7.74%	9.35%
> 80%, up to and including 85%:	775	\$204,148,437.76	5.20%	6.31%
> 85%, up to and including 90%:	553	\$153,299,726.40	3.71%	4.74%
> 90%, up to and including 95%:	257	\$68,519,180.52	1.72%	2.12%
> 95%, up to and including 100%:	112	\$27,933,706.31	0.75%	0.86%
> 100%, up to and including 105%:	56	\$15,399,955.30	0.38%	0.48%
> 105%, up to and including 110%:	41	\$11,362,629.20	0.28%	0.35%
> 110%:	115	\$32,722,133.56	0.77%	1.01%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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	8	\$1,308,481.13	0.05%	0.04%
Indexed Loans	13,211	\$2,851,974,889.65	88.63%	88.19%
Unindexed Loans	1,686	\$380,682,038.92	11.31%	11.77%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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:	1,788	\$42,536,413.64	12.00%	1.32%
> A\$50,000, up to and including A\$100,000:	1,787	\$135,038,058.84	11.99%	4.18%
> A\$100,000, up to and including A\$150,000:	1,754	\$222,103,056.57	11.77%	6.87%
> A\$150,000, up to and including A\$200,000:	1,996	\$350,863,636.88	13.39%	10.85%
> A\$200,000, up to and including A\$250,000:	2,055	\$464,471,657.62	13.79%	14.36%
> A\$250,000, up to and including A\$300,000:	1,890	\$518,940,922.45	12.68%	16.05%
> A\$300,000, up to and including A\$350,000:	1,410	\$456,397,590.20	9.46%	14.11%
> A\$350,000, up to and including A\$400,000:	854	\$318,323,282.10	5.73%	9.84%
> A\$400,000, up to and including A\$450,000:	489	\$206,733,607.09	3.28%	6.39%
> A\$450,000, up to and including A\$500,000:	341	\$161,149,055.14	2.29%	4.98%
> A\$500,000, up to and including A\$550,000:	145	\$75,914,112.73	0.97%	2.35%
> A\$550,000, up to and including A\$600,000:	130	\$74,429,947.76	0.87%	2.30%
> A\$600,000, up to and including A\$650,000:	66	\$41,322,722.01	0.44%	1.28%
> A\$650,000, up to and including A\$700,000:	49	\$32,898,310.10	0.33%	1.02%
> A\$700,000, up to and including A\$750,000:	40	\$28,889,047.19	0.27%	0.89%
> A\$750,000, up to and including A\$800,000:	28	\$21,594,038.42	0.19%	0.67%
> A\$800,000, up to and including A\$850,000:	14	\$11,501,718.91	0.09%	0.36%
> A\$850,000, up to and including A\$900,000:	21	\$18,253,214.21	0.14%	0.56%
> A\$900,000, up to and including A\$950,000:	17	\$15,713,458.53	0.11%	0.49%
> A\$950,000, up to and including A\$1,000,000:	6	\$5,845,931.15	0.04%	0.18%
> A\$1,000,000, up to and including A\$1,100,000:	9	\$9,494,572.18	0.06%	0.29%
> A\$1,100,000, up to and including A\$1,200,000:	6	\$7,026,351.97	0.04%	0.22%
> A\$1,200,000, up to and including A\$1,300,000:	3	\$3,676,757.99	0.02%	0.11%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,358,092.33	0.01%	0.04%
> A\$1,400,000, up to and including A\$1,500,000:	2	\$2,943,045.57	0.01%	0.09%
> A\$1,500,000:	4	\$6,546,808.12	0.03%	0.20%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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:	458	\$140,766,244.66	3.07%	4.35%
> 18 months, up to and including 24 months:	323	\$83,933,198.72	2.17%	2.60%
> 24 months, up to and including 30 months:	292	\$72,467,190.63	1.96%	2.24%
> 30 months, up to and including 36 months:	958	\$224,643,723.28	6.43%	6.95%
> 36 months, up to and including 48 months:	2,007	\$469,223,182.38	13.47%	14.51%
> 48 months, up to and including 60 months:	2,739	\$661,694,375.31	18.38%	20.46%
> 60 months:	8,128	\$1,581,237,494.72	54.53%	48.89%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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	8	\$1,308,481.13	0.05%	0.04%
Australian Capital Territory	203	\$52,548,217.92	1.36%	1.62%
New South Wales	3,049	\$798,190,802.16	20.46%	24.68%
Northern Territory	66	\$17,181,807.87	0.44%	0.53%
Queensland	9,026	\$1,753,672,418.13	60.56%	54.23%
South Australia	295	\$63,294,015.57	1.98%	1.96%
Tasmania	77	\$12,612,475.89	0.52%	0.39%
Victoria	1,309	\$302,796,424.11	8.78%	9.36%
Western Australia	872	\$232,360,766.92	5.85%	7.19%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</b>	<b>100%</b>	<b>100%</b>

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	8	\$1,308,481.13	0.05%	0.04%
Brisbane Metropolitan	4,041	\$833,891,781.90	27.11%	25.79%
Gold Coast	953	\$197,239,204.97	6.39%	6.10%
Sunshine Coast	627	\$115,707,065.25	4.21%	3.58%
Queensland - Other	3,405	\$606,697,517.98	22.84%	18.76%
Sydney Metropolitan	2,043	\$590,806,629.46	13.71%	18.27%
N.S.W. - Other	963	\$197,928,851.47	6.46%	6.12%
Australian Capital Territory	246	\$62,140,387.18	1.65%	1.92%
Melbourne Metropolitan	1,073	\$259,603,357.72	7.20%	8.03%
Victoria - Other	235	\$42,623,589.94	1.58%	1.32%
Perth Metropolitan	794	\$211,644,503.60	5.33%	6.54%
W.A. - Other	79	\$21,285,739.77	0.53%	0.66%
Adelaide Metropolitan	261	\$56,159,917.56	1.75%	1.74%
S.A. - Other	34	\$7,134,098.01	0.23%	0.22%
Darwin Metropolitan	51	\$13,852,761.89	0.34%	0.43%
N.T. - Other	15	\$3,329,045.98	0.10%	0.10%
Hobart Metropolitan	53	\$8,690,057.66	0.36%	0.27%
Tasmania - Other	24	\$3,922,418.23	0.16%	0.12%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</b>	<b>100%</b>	<b>100%</b>



Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,693	\$497,907,597.96	11.36%	15.40%
Principal and Interest	13,212	\$2,736,057,811.74	88.64%	84.60%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	231	\$28,258,789.91	1.55%	0.87%
Home Improvement	222	\$33,411,598.93	1.49%	1.03%
Other	2,347	\$413,759,637.78	15.75%	12.79%
Residential - Detached House	10,393	\$2,377,760,902.81	69.73%	73.52%
Residential - Duplex	46	\$9,619,717.18	0.31%	0.30%
Residential - Established Apartment/Unit/Flat	1,548	\$344,473,134.84	10.39%	10.65%
Residential - New Apartment/Unit/Flat	107	\$25,589,183.72	0.72%	0.79%
Rural Property	11	\$1,092,444.53	0.07%	0.03%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,339	\$1,625,638,175.95	49.24%	50.27%
QBE LMI Pool Insurance	279	\$53,631,566.44	1.87%	1.66%
QBELMI	7,287	\$1,554,695,667.31	48.89%	48.07%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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:	5	\$10,712.76	0.03%	0.00%
> 2016, up to and including 2021:	213	\$9,069,900.30	1.43%	0.28%
> 2021, up to and including 2026:	544	\$39,702,302.64	3.65%	1.23%
> 2026, up to and including 2031:	1,435	\$184,231,060.62	9.63%	5.70%
> 2031, up to and including 2036:	2,969	\$548,456,173.87	19.92%	16.96%
> 2036, up to and including 2041:	5,766	\$1,422,634,067.60	38.69%	43.99%
> 2041:	3,973	\$1,029,861,191.91	26.66%	31.85%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</b>	<b>100%</b>	<b>100%</b>

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,732	\$438,115,930.03	11.62%	13.55%
Variable Rate	13,173	\$2,795,849,479.67	88.38%	86.45%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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	\$16,882.03	0.06%	0.00%
2019	1	\$69,962.04	0.06%	0.02%
2020	3	\$116,750.39	0.17%	0.03%
2021	6	\$207,639.96	0.35%	0.05%
2022	4	\$169,103.38	0.23%	0.04%
2023	2	\$130,738.52	0.12%	0.03%
2024	4	\$257,458.52	0.23%	0.06%
2025	5	\$501,132.93	0.29%	0.11%
2026	12	\$1,641,298.07	0.69%	0.37%
2027	9	\$1,347,281.65	0.52%	0.31%
2028	21	\$3,191,931.02	1.21%	0.73%
2029	15	\$3,438,187.65	0.87%	0.78%
2030	22	\$4,397,499.39	1.27%	1.00%
2031	27	\$5,476,088.62	1.56%	1.25%
2032	29	\$7,305,264.91	1.67%	1.67%
2033	54	\$9,610,779.90	3.12%	2.19%
2034	55	\$11,355,793.90	3.18%	2.59%
2035	39	\$10,142,166.49	2.25%	2.31%
2036	73	\$17,590,518.48	4.21%	4.02%
2037	81	\$19,237,531.88	4.68%	4.39%
2038	77	\$19,824,522.59	4.45%	4.52%
2039	81	\$20,880,855.79	4.68%	4.77%
2040	113	\$30,715,703.27	6.52%	7.01%
2041	220	\$56,564,599.75	12.70%	12.91%
2042	289	\$73,417,282.27	16.69%	16.76%
2043	361	\$102,705,481.14	20.84%	23.44%
2044	100	\$29,898,461.54	5.77%	6.82%
2045	27	\$7,694,492.61	1.56%	1.76%
2046	1	\$210,521.34	0.06%	0.05%
<b>Total</b>	<b>1,732</b>	<b>\$438,115,930.03</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%:	4,297	\$1,106,846,241.18	28.83%	34.23%
> 4.50%, up to and including 5.00%:	8,746	\$1,819,392,217.57	58.68%	56.26%
> 5.00%, up to and including 5.50%:	1,477	\$262,992,840.66	9.91%	8.13%
> 5.50%, up to and including 6.00%:	373	\$42,819,619.05	2.50%	1.32%
> 6.50%, up to and including 7.00%:	4	\$857,297.20	0.03%	0.03%
> 7.00%, up to and including 7.50%:	1	\$124,744.95	0.01%	0.00%
> 7.50%, up to and including 8.00%:	7	\$932,449.09	0.05%	0.03%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	14,597	\$3,149,619,474.49	97.93%	97.39%
> 1 days, up to and including 31 days:	242	\$66,776,208.66	1.62%	2.06%
> 31 days, up to and including 61 days:	34	\$9,780,686.58	0.23%	0.30%
> 61 days, up to and including 90 days:	19	\$4,589,506.00	0.13%	0.14%
> 90 days:	13	\$3,199,533.97	0.09%	0.10%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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	1,125	\$232,418,173.58	7.55%	7.19%
Regulated Loans	13,780	\$3,001,547,236.12	92.45%	92.81%
<b>Total</b>	<b>14,905</b>	<b>\$3,233,965,409.70</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:	292	\$89,632,191.34	17.25%	18.00%
> 6 months, up to and including 12 months:	248	\$68,475,159.41	14.65%	13.75%
> 12 months, up to and including 24 months:	396	\$113,239,290.15	23.39%	22.74%
> 24 months, up to and including 36 months:	345	\$97,105,169.18	20.38%	19.50%
> 36 months, up to and including 48 months:	309	\$96,048,876.28	18.25%	19.29%
> 48 months, up to and including 60 months:	102	\$32,957,880.03	6.02%	6.62%
> 60 months:	1	\$449,031.57	0.06%	0.09%
<b>Total</b>	<b>1,693</b>	<b>\$497,907,597.96</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

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