

## Covered Bond Programme Investor Report as at 30th April 2013

Monthly Period	
Calculation Period Start Date:	01-April-2013
Calculation Period End Date:	30-April-2013
CBG Payment Date:	15-May-2013

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 Limited
Intercompany Loan and Subordinated Loan Provider:	Suncorp-Metway Limited
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:	\$ 2,686,321,780.80
Number of Housing Loans:	10,772
Average Housing Loan Balance:	\$ 249,380.04
Maximum Housing Loan Balance:	\$ 1,865,719.81
Weighted Average Current Loan-to-Value Ratio:	67.11%
Highest Individual Current Loan-to-Value Ratio:	123.15%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	23.05%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.79%
Weighted Average Seasoning (Months):	48
Weighted Average Remaining Term to Maturity (Months):	295
Maximum Remaining Term to Maturity (Months):	356

Compliance Tests	
Asset Coverage Test	<b>PASS</b>
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:	\$ 2,147,699,581.39
(a) LTV Adjusted Principal Balance:	\$ 2,631,970,879.65
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 2,147,699,581.39
B. Loan Principal Receipts:	\$ 66,635,110
C. Loan Advances:	\$ 0
D. Substitution Assets & Authorised Investments:	\$ 0
Z. Negative Carry:	\$ 0
Adjusted Aggregate Loan Amount:	\$ 2,214,334,691.38
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$ 2,200,000,000.00
Asset Covered Test Passed:	<b>PASS</b>
Asset Percentage AP:	80.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio1:	122.11%
ACT Ratio2:	100.65%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	80.00%

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

## Covered Bond Programme Investor Report as at 30th April 2013

Funding Summary	
Intercompany Loan Amount:	\$ 2,800,000,000.00
Guarantee Loan:	\$ 2,785,665,308.62
Demand Loan:	\$ 14,334,691.38
Reserve Fund Required Amount:	\$ 47,361,590.05

Collections	
Revenue Receipts for the month:	\$ 13,006,039.55
Principal Receipts for the month:	\$ 50,980,619.25

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	171	\$ 2,123,866.93	1.59%	0.08%
> 5%, up to and including 10%	252	\$ 9,057,332.69	2.34%	0.34%
> 10%, up to and including 15%	223	\$ 13,684,306.01	2.07%	0.51%
> 15%, up to and including 20%	219	\$ 18,471,241.83	2.03%	0.69%
> 20%, up to and including 25%	288	\$ 29,516,124.57	2.67%	1.10%
> 25%, up to and including 30%	316	\$ 42,010,140.26	2.93%	1.56%
> 30%, up to and including 35%	389	\$ 61,067,289.25	3.61%	2.27%
> 35%, up to and including 40%	445	\$ 82,568,818.33	4.13%	3.07%
> 40%, up to and including 45%	547	\$ 112,095,349.64	5.08%	4.17%
> 45%, up to and including 50%	515	\$ 116,162,544.95	4.78%	4.32%
> 50%, up to and including 55%	586	\$ 142,756,241.61	5.44%	5.31%
> 55%, up to and including 60%	611	\$ 155,671,871.86	5.67%	5.79%
> 60%, up to and including 65%	652	\$ 174,815,944.11	6.05%	6.51%
> 65%, up to and including 70%	795	\$ 227,647,000.20	7.38%	8.47%
> 70%, up to and including 75%	1,147	\$ 349,699,180.13	10.65%	13.02%
> 75%, up to and including 80%	1,624	\$ 536,815,527.77	15.08%	19.98%
> 80%, up to and including 85%	872	\$ 265,680,899.69	8.10%	9.89%
> 85%, up to and including 90%	825	\$ 252,962,034.69	7.66%	9.42%
> 90%, up to and including 95%	283	\$ 90,345,882.33	2.63%	3.36%
> 95%, up to and including 100%	7	\$ 2,180,205.35	0.06%	0.08%
> 100%, up to and including 105%	0	\$ -	0.00%	0.00%
> 105%, up to and including 110%	0	\$ -	0.00%	0.00%
> 110%	5	\$ 989,978.60	0.05%	0.04%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	230	\$ 3,146,005.10	2.14%	0.12%
> 5%, up to and including 10%	272	\$ 10,781,740.54	2.53%	0.40%
> 10%, up to and including 15%	284	\$ 18,253,492.41	2.64%	0.68%
> 15%, up to and including 20%	270	\$ 23,329,825.01	2.51%	0.87%
> 20%, up to and including 25%	322	\$ 35,820,175.70	2.99%	1.33%
> 25%, up to and including 30%	326	\$ 45,248,233.87	3.03%	1.68%
> 30%, up to and including 35%	420	\$ 68,392,189.01	3.90%	2.55%
> 35%, up to and including 40%	499	\$ 96,481,376.01	4.63%	3.59%
> 40%, up to and including 45%	485	\$ 108,450,493.74	4.50%	4.04%
> 45%, up to and including 50%	486	\$ 116,351,113.37	4.51%	4.33%
> 50%, up to and including 55%	552	\$ 137,810,647.68	5.12%	5.13%
> 55%, up to and including 60%	599	\$ 162,681,965.12	5.56%	6.06%
> 60%, up to and including 65%	667	\$ 187,450,337.43	6.19%	6.98%
> 65%, up to and including 70%	841	\$ 248,998,894.85	7.81%	9.27%
> 70%, up to and including 75%	1,122	\$ 342,665,893.87	10.42%	12.76%
> 75%, up to and including 80%	1,304	\$ 407,279,862.70	12.11%	15.16%
> 80%, up to and including 85%	902	\$ 287,321,724.72	8.37%	10.70%
> 85%, up to and including 90%	701	\$ 223,729,486.53	6.51%	8.33%
> 90%, up to and including 95%	300	\$ 100,406,631.92	2.78%	3.74%
> 95%, up to and including 100%	115	\$ 38,598,475.33	1.07%	1.44%
> 100%, up to and including 105%	38	\$ 13,082,906.45	0.35%	0.49%
> 105%, up to and including 110%	18	\$ 5,621,201.55	0.17%	0.21%
> 110%	19	\$ 4,419,107.89	0.18%	0.16%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

\* Based on monthly data provided by APM.

## Covered Bond Programme Investor Report as at 30th April 2013

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	9,342	\$ 2,330,689,978.99	86.72%	86.76%
Unindexed Loans	1,430	\$ 355,631,801.81	13.28%	13.24%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$ 50,000	893	\$ 24,199,768.03	8.29%	0.90%
> A\$ 50,000, up to and including A\$ 100,000	1,087	\$ 81,641,406.54	10.09%	3.04%
> A\$ 100,000, up to and including A\$ 150,000	1,142	\$ 144,707,718.33	10.60%	5.39%
> A\$ 150,000, up to and including A\$ 200,000	1,327	\$ 234,714,905.10	12.32%	8.74%
> A\$ 200,000, up to and including A\$ 250,000	1,485	\$ 337,149,015.13	13.79%	12.55%
> A\$ 250,000, up to and including A\$ 300,000	1,506	\$ 413,254,647.46	13.98%	15.38%
> A\$ 300,000, up to and including A\$ 350,000	1,210	\$ 392,180,789.81	11.23%	14.60%
> A\$ 350,000, up to and including A\$ 400,000	757	\$ 281,670,384.09	7.03%	10.49%
> A\$ 400,000, up to and including A\$ 450,000	438	\$ 185,432,748.59	4.07%	6.90%
> A\$ 450,000, up to and including A\$ 500,000	297	\$ 140,342,744.52	2.76%	5.22%
> A\$ 500,000, up to and including A\$ 550,000	149	\$ 78,302,261.51	1.38%	2.91%
> A\$ 550,000, up to and including A\$ 600,000	103	\$ 59,071,005.72	0.96%	2.20%
> A\$ 600,000, up to and including A\$ 650,000	77	\$ 48,208,965.92	0.71%	1.79%
> A\$ 650,000, up to and including A\$ 700,000	67	\$ 45,085,698.47	0.62%	1.68%
> A\$ 700,000, up to and including A\$ 750,000	30	\$ 21,675,726.22	0.28%	0.81%
> A\$ 750,000, up to and including A\$ 800,000	55	\$ 42,685,737.19	0.51%	1.59%
> A\$ 800,000, up to and including A\$ 850,000	21	\$ 17,409,528.39	0.19%	0.65%
> A\$ 850,000, up to and including A\$ 900,000	26	\$ 22,568,558.27	0.24%	0.84%
> A\$ 900,000, up to and including A\$ 950,000	16	\$ 14,739,286.75	0.15%	0.55%
> A\$ 950,000, up to and including A\$ 1,000,000	13	\$ 12,684,282.52	0.12%	0.47%
> A\$ 1,000,000, up to and including A\$ 1,100,000	25	\$ 26,072,618.24	0.23%	0.97%
> A\$ 1,100,000, up to and including A\$ 1,200,000	17	\$ 19,728,444.34	0.16%	0.73%
> A\$ 1,200,000, up to and including A\$ 1,300,000	11	\$ 13,692,422.69	0.10%	0.51%
> A\$ 1,300,000, up to and including A\$ 1,400,000	7	\$ 9,308,258.82	0.06%	0.35%
> A\$ 1,400,000, up to and including A\$ 1,500,000	7	\$ 10,173,246.75	0.06%	0.38%
> A\$ 1,500,000	6	\$ 9,621,611.40	0.06%	0.36%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 3 months	0	\$ -	0.00%	0.00%
> 3, up to and including 6 months	0	\$ -	0.00%	0.00%
> 6, up to and including 12 months	87	\$ 36,202,511.98	0.81%	1.35%
> 12, up to and including 18 months	1,012	\$ 289,315,290.06	9.39%	10.77%
> 18, up to and including 24 months	1,535	\$ 414,757,914.72	14.25%	15.44%
> 24, up to and including 30 months	1,150	\$ 309,546,851.16	10.68%	11.52%
> 30, up to and including 36 months	1,164	\$ 344,010,028.14	10.81%	12.81%
> 36, up to and including 48 months	1,572	\$ 413,008,213.45	14.59%	15.37%
> 48, up to and including 60 months	561	\$ 159,740,911.59	5.21%	5.95%
> 60 months	3,691	\$ 719,740,059.70	34.26%	26.79%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	170	\$ 52,413,763.11	1.58%	1.95%
New South Wales	2,214	\$ 717,852,068.96	20.55%	26.72%
Northern Territory	40	\$ 10,818,558.81	0.37%	0.40%
Queensland	6,732	\$ 1,478,647,404.22	62.50%	55.04%
South Australia	139	\$ 31,644,809.10	1.29%	1.18%
Tasmania	57	\$ 11,968,874.30	0.53%	0.45%
Victoria	910	\$ 230,150,103.04	8.45%	8.57%
Western Australia	510	\$ 152,826,199.26	4.73%	5.69%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

## Covered Bond Programme Investor Report as at 30th April 2013

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	3,380	\$ 805,826,334.43	31.38%	30.00%
QLD - Gold Coast	632	\$ 145,136,649.11	5.87%	5.40%
QLD - Sunshine Coast	477	\$ 94,375,123.99	4.43%	3.51%
QLD - Non-metropolitan	2,243	\$ 433,309,296.69	20.82%	16.13%
NSW - Sydney Metropolitan	1,542	\$ 557,136,372.49	14.31%	20.74%
NSW - Non-metropolitan	672	\$ 160,715,696.47	6.24%	5.98%
ACT - Metropolitan	170	\$ 52,413,763.11	1.58%	1.95%
VIC - Melbourne Metropolitan	777	\$ 205,146,663.69	7.21%	7.64%
VIC - Non-metropolitan	133	\$ 25,003,439.35	1.23%	0.93%
WA - Perth Metropolitan	456	\$ 137,714,474.69	4.23%	5.13%
WA - Non-metropolitan	54	\$ 15,111,724.57	0.50%	0.56%
SA - Adelaide Metropolitan	124	\$ 28,034,482.53	1.15%	1.04%
SA - Non-metropolitan	15	\$ 3,610,326.57	0.14%	0.13%
NT - Darwin Metropolitan	28	\$ 8,519,328.21	0.26%	0.32%
NT - Non-metropolitan	12	\$ 2,299,230.60	0.11%	0.09%
TAS - Hobart Metropolitan	39	\$ 8,754,430.84	0.36%	0.33%
TAS - Non-metropolitan	18	\$ 3,214,443.46	0.17%	0.12%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,294	\$ 454,532,542.24	12.01%	16.92%
Principal and Interest	9,478	\$ 2,231,789,238.56	87.99%	83.08%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	9,242	\$ 2,302,201,540.29	85.80%	85.70%
House on Acreage	20	\$ 3,872,736.18	0.19%	0.14%
Unit	243	\$ 46,203,306.39	2.26%	1.72%
Multi Units	8	\$ 5,086,296.55	0.07%	0.19%
Duplex	1,258	\$ 328,883,540.03	11.68%	12.24%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	1	\$ 74,361.36	0.01%	0.00%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	4,902	\$ 1,146,457,682.91	45.51%	42.68%
No Insurance	5,870	\$ 1,539,864,097.89	54.49%	57.32%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016	25	\$ 1,196,393.02	0.23%	0.04%
> 2016, up to and including 2021	272	\$ 21,275,732.51	2.53%	0.79%
> 2021, up to and including 2026	519	\$ 61,194,654.29	4.82%	2.28%
> 2026, up to and including 2031	1,420	\$ 232,777,167.52	13.18%	8.67%
> 2031, up to and including 2036	2,536	\$ 591,618,659.81	23.54%	22.02%
> 2036, up to and including 2041	5,869	\$ 1,727,751,173.51	54.48%	64.32%
> 2041	131	\$ 50,508,000.14	1.22%	1.88%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Variable Rate	9,840	\$ 2,447,863,379.40	91.35%	91.12%
Fixed Rate	932	\$ 238,458,401.40	8.65%	8.88%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

## Covered Bond Programme Investor Report as at 30th April 2013

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2012	0	\$ -	0.00%	0.00%
2013	199	\$ 48,666,513.03	21.35%	20.41%
2014	529	\$ 137,599,583.42	56.76%	57.70%
2015	131	\$ 35,933,295.14	14.06%	15.07%
2016	59	\$ 12,564,722.19	6.33%	5.27%
2017	14	\$ 3,694,287.62	1.50%	1.55%
<b>Total</b>	<b>932</b>	<b>\$ 238,458,401.40</b>	<b>100.00%</b>	<b>100.00%</b>

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%	2	\$ 259,813.07	0.02%	0.01%
> 4.50%, up to and including 5.00%	1	\$ 350,132.53	0.01%	0.01%
> 5.00%, up to and including 5.50%	1,015	\$ 355,722,550.42	9.42%	13.24%
> 5.50%, up to and including 6.00%	8,538	\$ 2,122,266,472.11	79.26%	79.00%
> 6.00%, up to and including 6.50%	692	\$ 133,180,143.29	6.42%	4.96%
> 6.50%, up to and including 7.00%	272	\$ 22,105,663.92	2.53%	0.82%
> 7.00%, up to and including 7.50%	174	\$ 39,661,622.58	1.62%	1.48%
> 7.50%, up to and including 8.00%	74	\$ 12,300,144.08	0.69%	0.46%
> 8.00%, up to and including 8.50%	1	\$ 172,342.46	0.01%	0.01%
> 8.50%, up to and including 9.00%	0	\$ -	0.00%	0.00%
> 9.00%	3	\$ 302,896.34	0.03%	0.011%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,499	\$ 2,602,374,447.21	97.47%	96.88%
> 1, up to and including 30 days	199	\$ 60,362,611.07	1.85%	2.25%
> 31, up to and including 60 days	48	\$ 16,320,182.01	0.45%	0.61%
> 61, up to and including 90 days	18	\$ 5,735,922.90	0.17%	0.21%
> 90 days	8	\$ 1,528,617.61	0.07%	0.06%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	9,635	\$ 2,401,175,000.79	89.44%	89.39%
Non-Regulated Loans	1,137	\$ 285,146,780.01	10.56%	10.61%
<b>Total</b>	<b>10,772</b>	<b>\$ 2,686,321,780.80</b>	<b>100.00%</b>	<b>100.00%</b>

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months	88	\$ 29,043,164.93	6.81%	6.41%
> 6, up to and including 12 months	94	\$ 32,379,571.57	7.28%	7.15%
> 12, up to and including 24 months	234	\$ 76,251,430.66	18.11%	16.84%
> 24, up to and including 36 months	376	\$ 136,854,867.34	29.10%	30.22%
> 36, up to and including 48 months	426	\$ 150,199,191.42	32.97%	33.17%
> 48, up to and including 60 months	74	\$ 28,094,066.02	5.73%	6.20%
> 60 months	0	\$ -	0.00%	0.00%
<b>Total</b>	<b>1,292</b>	<b>\$ 452,822,291.94</b>	<b>100.00%</b>	<b>100.00%</b>

## Covered Bond Programme Investor Report as at 30th April 2013

Bond Issuance	Series 2012-1	Series 2012-2	Series 2012-3
ISIN:	AU3CB0194926	AU3FN0015731	AU3CB0201630
Issue Date:	06 Jun 2012	06 Jun 2012	09 Nov 2012
Original Rating - Fitch / Moodys:	AAA / Aaa	AAA / Aaa	AAA / Aaa
Issue Currency:	AUD	AUD	AUD
Issue Amount:	1,100,000,000	500,000,000	600,000,000
Coupon Frequency:	Semi-Annual	Quarterly	Semi-Annual
Coupon Rate:	4.75%	BBSW90+1.05%	4.00%
Note Type:	Soft Bullet	Soft Bullet	Soft Bullet
Legal Maturity Date:	06 Dec 2016	06 Dec 2014	09 Nov 2017

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