

Covered Bond Programme Investor Report as at 31st January 2013

Monthly Period	
Calculation Period Start Date:	01-January-2013
Calculation Period End Date:	31-January-2013
CBG Payment Date:	15-February-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:	\$ 2,679,217,804.53
Number of Housing Loans:	10,752
Average Housing Loan Balance:	\$ 249,183.20
Maximum Housing Loan Balance:	\$ 1,606,060.30
Weighted Average Current Loan-to-Value Ratio:	67.01%
Highest Individual Current Loan-to-Value Ratio:	157.85%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	22.40%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.81%
Weighted Average Seasoning (Months):	46
Weighted Average Remaining Term to Maturity (Months):	297
Maximum Remaining Term to Maturity (Months):	355

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:	\$ 2,139,842,528.21
(a) LTV Adjusted Principal Balance:	\$ 2,615,265,202.36
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 2,139,842,528.21
B. Loan Principal Receipts:	\$ 142,763,775
C. Loan Advances:	\$ 0
D. Substitution Assets & Authorised Investments:	\$ 0
Z. Negative Carry:	\$ 0
Adjusted Aggregate Loan Amount:	\$ 2,282,606,303.42
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$ 2,200,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	80.00%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio ¹ :	121.78%
ACT Ratio ² :	103.75%
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

Funding Summary	
Intercompany Loan Amount:	\$ 2,850,980,251.21

Guarantee Loan:	\$ 2,768,373,947.79
Demand Loan:	\$ 82,606,303.42
Reserve Fund Required Amount:	\$ 29,002,215.05

Collections	
Revenue Receipts for the month:	\$ 13,158,229.55
Principal Receipts for the month:	\$ 53,015,937.33

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	150	\$ 2,203,861.19	1.40%	0.08%
> 5%, up to and including 10%	232	\$ 8,631,352.14	2.16%	0.32%
> 10%, up to and including 15%	228	\$ 13,629,239.99	2.12%	0.51%
> 15%, up to and including 20%	228	\$ 18,620,951.07	2.12%	0.70%
> 20%, up to and including 25%	263	\$ 27,875,416.89	2.45%	1.04%
> 25%, up to and including 30%	330	\$ 45,295,810.37	3.07%	1.69%
> 30%, up to and including 35%	386	\$ 60,229,095.50	3.59%	2.25%
> 35%, up to and including 40%	470	\$ 87,433,888.53	4.37%	3.26%
> 40%, up to and including 45%	528	\$ 109,653,164.68	4.91%	4.09%
> 45%, up to and including 50%	548	\$ 124,224,898.81	5.10%	4.64%
> 50%, up to and including 55%	583	\$ 140,886,031.03	5.42%	5.26%
> 55%, up to and including 60%	606	\$ 149,204,704.20	5.64%	5.57%
> 60%, up to and including 65%	695	\$ 191,447,943.47	6.46%	7.15%
> 65%, up to and including 70%	798	\$ 227,820,958.46	7.42%	8.50%
> 70%, up to and including 75%	1,124	\$ 344,084,501.41	10.45%	12.84%
> 75%, up to and including 80%	1,579	\$ 515,037,907.44	14.69%	19.22%
> 80%, up to and including 85%	848	\$ 249,718,820.70	7.89%	9.32%
> 85%, up to and including 90%	827	\$ 255,912,462.00	7.69%	9.55%
> 90%, up to and including 95%	318	\$ 103,711,908.44	2.96%	3.87%
> 95%, up to and including 100%	8	\$ 2,301,655.77	0.07%	0.09%
> 100%, up to and including 105%	2	\$ 780,205.44	0.02%	0.03%
> 105%, up to and including 110%	0	\$ -	0.00%	0.00%
> 110%	1	\$ 513,027.00	0.01%	0.02%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	201	\$ 3,163,818.61	1.87%	0.12%
> 5%, up to and including 10%	261	\$ 10,262,316.31	2.43%	0.38%
> 10%, up to and including 15%	279	\$ 17,849,412.50	2.59%	0.67%
> 15%, up to and including 20%	258	\$ 21,742,092.09	2.40%	0.81%
> 20%, up to and including 25%	330	\$ 36,768,714.34	3.07%	1.37%
> 25%, up to and including 30%	325	\$ 44,927,855.39	3.02%	1.68%
> 30%, up to and including 35%	399	\$ 65,762,497.56	3.71%	2.45%
> 35%, up to and including 40%	474	\$ 90,934,401.46	4.41%	3.39%
> 40%, up to and including 45%	519	\$ 112,416,861.30	4.83%	4.20%
> 45%, up to and including 50%	496	\$ 117,476,304.52	4.61%	4.38%
> 50%, up to and including 55%	524	\$ 131,602,728.01	4.87%	4.91%
> 55%, up to and including 60%	582	\$ 154,643,057.80	5.41%	5.77%
> 60%, up to and including 65%	657	\$ 183,340,380.17	6.11%	6.84%
> 65%, up to and including 70%	809	\$ 242,075,232.73	7.52%	9.04%
> 70%, up to and including 75%	1,041	\$ 325,057,632.32	9.68%	12.13%
> 75%, up to and including 80%	1,234	\$ 377,100,221.69	11.48%	14.08%
> 80%, up to and including 85%	1,000	\$ 307,516,486.43	9.30%	11.48%
> 85%, up to and including 90%	740	\$ 235,664,437.00	6.88%	8.80%
> 90%, up to and including 95%	401	\$ 127,331,526.32	3.73%	4.75%
> 95%, up to and including 100%	128	\$ 42,674,433.50	1.19%	1.59%
> 100%, up to and including 105%	45	\$ 16,360,865.93	0.42%	0.61%
> 105%, up to and including 110%	24	\$ 7,457,408.01	0.22%	0.28%
> 110%	25	\$ 7,089,120.54	0.23%	0.26%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	9,327	\$ 2,327,245,522.11	86.75%	86.86%
Unindexed Loans	1,425	\$ 351,972,282.42	13.25%	13.14%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$ 50,000	861	\$ 24,126,839.10	8.01%	0.90%
> A\$ 50,000, up to and including A\$ 100,000	1,090	\$ 81,634,071.58	10.14%	3.05%
> A\$ 100,000, up to and including A\$ 150,000	1,143	\$ 144,548,410.10	10.63%	5.40%
> A\$ 150,000, up to and including A\$ 200,000	1,334	\$ 235,628,891.36	12.41%	8.79%
> A\$ 200,000, up to and including A\$ 250,000	1,480	\$ 336,143,252.47	13.76%	12.55%
> A\$ 250,000, up to and including A\$ 300,000	1,517	\$ 415,938,220.52	14.11%	15.52%
> A\$ 300,000, up to and including A\$ 350,000	1,199	\$ 388,474,649.96	11.15%	14.50%
> A\$ 350,000, up to and including A\$ 400,000	750	\$ 278,908,276.52	6.98%	10.41%
> A\$ 400,000, up to and including A\$ 450,000	439	\$ 185,895,775.47	4.08%	6.94%

> A\$ 450,000, up to and including A\$ 500,000	297	\$ 140,257,266.37	2.76%	5.24%
> A\$ 500,000, up to and including A\$ 550,000	157	\$ 82,528,601.00	1.46%	3.08%
> A\$ 550,000, up to and including A\$ 600,000	113	\$ 64,631,499.38	1.05%	2.41%
> A\$ 600,000, up to and including A\$ 650,000	73	\$ 45,609,599.71	0.68%	1.70%
> A\$ 650,000, up to and including A\$ 700,000	75	\$ 50,558,475.80	0.70%	1.89%
> A\$ 700,000, up to and including A\$ 750,000	36	\$ 26,073,855.89	0.33%	0.97%
> A\$ 750,000, up to and including A\$ 800,000	54	\$ 41,969,695.25	0.50%	1.57%
> A\$ 800,000, up to and including A\$ 850,000	21	\$ 17,399,078.87	0.20%	0.65%
> A\$ 850,000, up to and including A\$ 900,000	28	\$ 24,341,571.99	0.26%	0.91%
> A\$ 900,000, up to and including A\$ 950,000	16	\$ 14,744,276.93	0.15%	0.55%
> A\$ 950,000, up to and including A\$ 1,000,000	15	\$ 14,646,724.85	0.14%	0.55%
> A\$ 1,000,000, up to and including A\$ 1,100,000	18	\$ 18,881,476.48	0.17%	0.70%
> A\$ 1,100,000, up to and including A\$ 1,200,000	12	\$ 13,762,418.58	0.11%	0.51%
> A\$ 1,200,000, up to and including A\$ 1,300,000	10	\$ 12,398,942.50	0.09%	0.46%
> A\$ 1,300,000, up to and including A\$ 1,400,000	4	\$ 5,272,081.45	0.04%	0.20%
> A\$ 1,400,000, up to and including A\$ 1,500,000	8	\$ 11,681,691.20	0.07%	0.44%
> A\$ 1,500,000	2	\$ 3,162,161.20	0.02%	0.12%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

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	0	\$ -	0.00%	0.00%
> 12, up to and including 18 months	1,716	\$ 481,064,186.81	15.96%	17.96%
> 18, up to and including 24 months	1,376	\$ 363,286,404.73	12.80%	13.56%
> 24, up to and including 30 months	1,337	\$ 391,065,074.90	12.43%	14.60%
> 30, up to and including 36 months	855	\$ 245,334,660.64	7.95%	9.16%
> 36, up to and including 48 months	1,340	\$ 352,867,612.72	12.46%	13.17%
> 48, up to and including 60 months	531	\$ 148,379,810.95	4.94%	5.54%
> 60 months	3,597	\$ 697,220,053.78	33.45%	26.02%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	168	\$ 51,804,364.98	1.56%	1.93%
New South Wales	2,224	\$ 710,525,913.76	20.68%	26.52%
Northern Territory	39	\$ 10,623,726.35	0.36%	0.40%
Queensland	6,693	\$ 1,477,144,410.05	62.25%	55.13%
South Australia	141	\$ 32,997,172.22	1.31%	1.23%
Tasmania	55	\$ 11,787,851.73	0.51%	0.44%
Victoria	913	\$ 229,400,388.61	8.49%	8.56%
Western Australia	519	\$ 154,933,976.83	4.83%	5.78%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	3,399	\$ 821,671,303.62	31.61%	30.67%
QLD - Gold Coast	617	\$ 140,131,489.72	5.74%	5.23%
QLD - Sunshine Coast	465	\$ 91,109,883.49	4.32%	3.40%
QLD - Non-metropolitan	2,212	\$ 424,231,733.22	20.57%	15.83%
NSW - Sydney Metropolitan	1,549	\$ 550,831,564.10	14.41%	20.56%
NSW - Non-metropolitan	675	\$ 159,694,349.66	6.28%	5.96%
ACT - Metropolitan	168	\$ 51,804,364.98	1.56%	1.93%
VIC - Melbourne Metropolitan	781	\$ 204,014,968.30	7.26%	7.61%
VIC - Non-metropolitan	132	\$ 25,385,420.31	1.23%	0.95%
WA - Perth Metropolitan	466	\$ 140,215,322.70	4.33%	5.23%
WA - Non-metropolitan	53	\$ 14,718,654.13	0.49%	0.55%
SA - Adelaide Metropolitan	125	\$ 29,129,840.11	1.16%	1.09%
SA - Non-metropolitan	16	\$ 3,867,332.11	0.15%	0.14%
NT - Darwin Metropolitan	27	\$ 8,310,366.63	0.25%	0.31%
NT - Non-metropolitan	12	\$ 2,313,359.72	0.11%	0.09%
TAS - Hobart Metropolitan	37	\$ 8,438,055.35	0.34%	0.31%
TAS - Non-metropolitan	18	\$ 3,349,796.38	0.17%	0.13%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,268	\$ 441,762,179.87	11.79%	16.49%
Principal and Interest	9,484	\$ 2,237,455,624.66	88.21%	83.51%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	9,231	\$ 2,296,538,457.32	85.85%	85.72%
House on Acreage	20	\$ 3,880,015.34	0.19%	0.14%
Unit	244	\$ 46,389,903.09	2.27%	1.73%
Multi Units	8	\$ 5,156,928.92	0.07%	0.19%
Duplex	1,248	\$ 327,177,456.79	11.61%	12.21%

Residential Real Estate	0	\$ -	0.00%	0.00%
Other	1	\$ 75,043.07	0.01%	0.00%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	4,922	\$ 1,152,878,560.54	45.78%	43.03%
No Insurance	5,830	\$ 1,526,339,243.99	54.22%	56.97%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016	26	\$ 1,317,568.48	0.24%	0.05%
> 2016, up to and including 2021	281	\$ 20,606,826.86	2.61%	0.77%
> 2021, up to and including 2026	530	\$ 64,063,232.93	4.93%	2.39%
> 2026, up to and including 2031	1,452	\$ 242,067,342.24	13.50%	9.04%
> 2031, up to and including 2036	2,575	\$ 608,057,536.80	23.95%	22.70%
> 2036, up to and including 2041	5,876	\$ 1,738,817,528.02	54.65%	64.90%
> 2041	12	\$ 4,287,769.20	0.11%	0.16%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Variable Rate	9,831	\$ 2,447,935,501.48	91.43%	91.37%
Fixed Rate	921	\$ 231,282,303.05	8.57%	8.63%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2012	0	\$ -	0.00%	0.00%
2013	257	\$ 62,288,431.67	27.90%	26.93%
2014	517	\$ 133,728,893.64	56.13%	57.82%
2015	107	\$ 28,296,241.29	11.62%	12.23%
2016	31	\$ 4,950,660.84	3.37%	2.14%
2017	9	\$ 2,018,075.61	0.98%	0.87%
Total	921	\$ 231,282,303.05	100.00%	100.00%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%	2	\$ 258,335.07	0.02%	0.01%
> 4.50%, up to and including 5.00%	0	\$ -	0.00%	0.00%
> 5.00%, up to and including 5.50%	912	\$ 312,699,785.26	8.48%	11.67%
> 5.50%, up to and including 6.00%	8,504	\$ 2,131,770,912.44	79.09%	79.57%
> 6.00%, up to and including 6.50%	744	\$ 146,036,663.21	6.92%	5.45%
> 6.50%, up to and including 7.00%	283	\$ 23,165,805.69	2.63%	0.86%
> 7.00%, up to and including 7.50%	195	\$ 44,788,576.59	1.81%	1.67%
> 7.50%, up to and including 8.00%	87	\$ 15,129,502.11	0.81%	0.56%
> 8.00%, up to and including 8.50%	16	\$ 3,578,719.77	0.15%	0.13%
> 8.50%, up to and including 9.00%	6	\$ 1,486,834.39	0.06%	0.06%
> 9.00%	3	\$ 302,670.00	0.03%	0.011%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	10,487	\$ 2,596,567,093.06	97.54%	96.92%
> 1, up to and including 30 days	187	\$ 58,502,498.35	1.74%	2.18%
> 31, up to and including 60 days	45	\$ 13,789,407.76	0.42%	0.51%
> 61, up to and including 90 days	21	\$ 6,162,473.55	0.20%	0.23%
> 90 days	12	\$ 4,196,331.81	0.11%	0.16%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	9,621	\$ 2,395,516,951.42	89.48%	89.41%
Non-Regulated Loans	1,131	\$ 283,700,853.11	10.52%	10.59%
Total	10,752	\$ 2,679,217,804.53	100.00%	100.00%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months	89	\$ 32,536,637.84	7.02%	7.37%
> 6, up to and including 12 months	85	\$ 29,869,379.12	6.70%	6.76%
> 12, up to and including 24 months	211	\$ 69,728,591.50	16.64%	15.78%
> 24, up to and including 36 months	360	\$ 132,121,162.83	28.39%	29.91%
> 36, up to and including 48 months	473	\$ 161,712,320.12	37.30%	36.61%
> 48, up to and including 60 months	50	\$ 15,794,088.46	3.94%	3.58%

> 60 months	0	\$ -	0.00%	0.00%
Total	1,268	\$ 441,762,179.87	100.00%	100.00%

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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