

Covered Bond Programme Investor Report as at 30th September 2013

Monthly Period	
Calculation Period Start Date:	01-September-2013
Calculation Period End Date:	30-September-2013
CBG Payment Date:	15-October-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:	\$ 2,721,399,235.61
Number of Housing Loans:	11,486
Average Housing Loan Balance:	\$ 236,931.85
Maximum Housing Loan Balance:	\$ 1,865,719.81
Weighted Average Current Loan-to-Value Ratio:	66.48%
Highest Individual Current Loan-to-Value Ratio:	119.97%
Weighted Average Indexed Current Loan-to-Value Ratio:	59.41%
Percentage of Investment Property Loans:	23.56%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	5.33%
Weighted Average Seasoning (Months):	51
Weighted Average Remaining Term to Maturity (Months):	292
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:	\$ 2,207,531,326.84
(a) LTV Adjusted Principal Balance:	\$ 2,676,065,898.62
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$ 2,207,531,326.84
B. Loan Principal Receipts:	\$ 31,740,991
C. Loan Advances:	\$ 0
D. Substitution Assets & Authorised Investments:	\$ 0
Z. Negative Carry:	\$ 0
Adjusted Aggregate Loan Amount:	\$ 2,239,272,318.20
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$ 2,200,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	81.30%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio1:	125.14%
ACT Ratio2:	103.23%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	81.30%

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

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Funding Summary	
Intercompany Loan Amount:	\$ 2,800,000,000.00
Guarantee Loan:	\$ 2,760,727,681.80
Demand Loan:	\$ 39,272,318.20
Reserve Fund Required Amount:	\$ 46,865,715.05

Collections	
Revenue Receipts for the month:	\$ 12,360,621.97
Principal Receipts for the month:	\$ 59,996,319.68

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 5%	247	\$ 2,668,536.92	2.15%	0.10%
> 5%, up to and including 10%	262	\$ 9,329,959.34	2.28%	0.34%
> 10%, up to and including 15%	208	\$ 12,860,974.27	1.81%	0.47%
> 15%, up to and including 20%	243	\$ 20,051,249.03	2.12%	0.74%
> 20%, up to and including 25%	285	\$ 29,223,508.52	2.48%	1.07%
> 25%, up to and including 30%	331	\$ 44,414,619.74	2.88%	1.63%
> 30%, up to and including 35%	422	\$ 67,835,035.46	3.67%	2.49%
> 35%, up to and including 40%	471	\$ 81,971,149.07	4.10%	3.01%
> 40%, up to and including 45%	550	\$ 109,552,482.74	4.79%	4.03%
> 45%, up to and including 50%	528	\$ 116,021,012.63	4.60%	4.26%
> 50%, up to and including 55%	622	\$ 145,122,131.45	5.42%	5.33%
> 55%, up to and including 60%	651	\$ 160,053,435.03	5.67%	5.88%
> 60%, up to and including 65%	740	\$ 191,364,231.17	6.44%	7.03%
> 65%, up to and including 70%	868	\$ 237,282,429.83	7.56%	8.72%
> 70%, up to and including 75%	1,447	\$ 405,283,497.11	12.60%	14.89%
> 75%, up to and including 80%	1,877	\$ 556,772,946.74	16.34%	20.46%
> 80%, up to and including 85%	780	\$ 241,422,037.10	6.79%	8.87%
> 85%, up to and including 90%	738	\$ 222,327,000.47	6.43%	8.17%
> 90%, up to and including 95%	205	\$ 64,603,554.10	1.78%	2.37%
> 95%, up to and including 100%	7	\$ 2,258,489.03	0.06%	0.08%
> 100%, up to and including 105%	0	\$ -	0.00%	0.00%
> 105%, up to and including 110%	1	\$ 476,820.55	0.01%	0.02%
> 110%	3	\$ 504,135.31	0.03%	0.02%
Total	11,486	\$ 2,721,399,235.61	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%	301	\$ 3,747,290.78	2.62%	0.14%
> 5%, up to and including 10%	291	\$ 11,403,861.49	2.53%	0.14%
> 10%, up to and including 15%	278	\$ 17,645,194.52	2.42%	0.32%
> 15%, up to and including 20%	277	\$ 24,150,506.67	2.41%	0.44%
> 20%, up to and including 25%	335	\$ 40,318,090.35	2.92%	0.74%
> 25%, up to and including 30%	346	\$ 45,504,387.89	3.01%	0.84%
> 30%, up to and including 35%	448	\$ 76,885,498.60	3.90%	1.41%
> 35%, up to and including 40%	526	\$ 98,058,894.49	4.58%	1.80%
> 40%, up to and including 45%	493	\$ 110,084,173.98	4.29%	2.02%
> 45%, up to and including 50%	541	\$ 123,182,289.59	4.71%	2.26%
> 50%, up to and including 55%	618	\$ 148,767,318.69	5.38%	2.73%
> 55%, up to and including 60%	684	\$ 183,482,635.50	5.96%	3.37%
> 60%, up to and including 65%	860	\$ 238,151,036.43	7.49%	4.38%
> 65%, up to and including 70%	1,044	\$ 294,559,412.07	9.09%	5.41%
> 70%, up to and including 75%	1,281	\$ 370,627,743.92	11.15%	6.81%
> 75%, up to and including 80%	1,353	\$ 394,562,302.36	11.78%	7.25%
> 80%, up to and including 85%	850	\$ 255,139,533.88	7.40%	4.69%
> 85%, up to and including 90%	597	\$ 177,061,318.15	5.20%	3.25%
> 90%, up to and including 95%	228	\$ 66,697,252.86	1.99%	1.23%
> 95%, up to and including 100%	81	\$ 25,011,027.10	0.71%	0.46%
> 100%, up to and including 105%	29	\$ 8,593,734.70	0.25%	0.16%
> 105%, up to and including 110%	9	\$ 3,165,287.10	0.08%	0.06%
> 110%	16	\$ 4,600,444.49	0.14%	0.08%
Total	11,486	\$ 2,721,399,235.61	100.00%	50.00%

* Based on monthly data provided by APM.

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Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Indexed Loans	9,976	\$ 2,365,067,397.62	86.85%	86.91%
Unindexed Loans	1,510	\$ 356,331,837.99	13.15%	13.09%
Total	11,486	\$ 2,721,399,235.61	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	1,112	\$ 28,892,585.92	9.68%	1.06%
> A\$ 50,000, up to and including A\$ 100,000	1,270	\$ 96,306,000.68	11.06%	3.54%
> A\$ 100,000, up to and including A\$ 150,000	1,305	\$ 165,738,030.24	11.36%	6.09%
> A\$ 150,000, up to and including A\$ 200,000	1,473	\$ 260,208,296.34	12.82%	9.56%
> A\$ 200,000, up to and including A\$ 250,000	1,582	\$ 358,460,235.76	13.77%	13.17%
> A\$ 250,000, up to and including A\$ 300,000	1,533	\$ 421,023,183.04	13.35%	15.47%
> A\$ 300,000, up to and including A\$ 350,000	1,213	\$ 393,047,191.64	10.56%	14.44%
> A\$ 350,000, up to and including A\$ 400,000	689	\$ 256,549,295.99	6.00%	9.43%
> A\$ 400,000, up to and including A\$ 450,000	431	\$ 182,398,591.44	3.75%	6.70%
> A\$ 450,000, up to and including A\$ 500,000	266	\$ 125,859,795.87	2.32%	4.62%
> A\$ 500,000, up to and including A\$ 550,000	158	\$ 82,961,361.73	1.38%	3.05%
> A\$ 550,000, up to and including A\$ 600,000	102	\$ 58,549,480.83	0.89%	2.15%
> A\$ 600,000, up to and including A\$ 650,000	67	\$ 41,897,073.91	0.58%	1.54%
> A\$ 650,000, up to and including A\$ 700,000	62	\$ 41,763,138.93	0.54%	1.53%
> A\$ 700,000, up to and including A\$ 750,000	36	\$ 26,058,631.72	0.31%	0.96%
> A\$ 750,000, up to and including A\$ 800,000	49	\$ 37,894,574.53	0.43%	1.39%
> A\$ 800,000, up to and including A\$ 850,000	23	\$ 19,049,300.54	0.20%	0.70%
> A\$ 850,000, up to and including A\$ 900,000	21	\$ 18,210,710.28	0.18%	0.67%
> A\$ 900,000, up to and including A\$ 950,000	17	\$ 15,601,035.18	0.15%	0.57%
> A\$ 950,000, up to and including A\$ 1,000,000	13	\$ 12,678,082.56	0.11%	0.47%
> A\$ 1,000,000, up to and including A\$ 1,100,000	21	\$ 21,656,954.11	0.18%	0.80%
> A\$ 1,100,000, up to and including A\$ 1,200,000	15	\$ 17,291,794.06	0.13%	0.64%
> A\$ 1,200,000, up to and including A\$ 1,300,000	8	\$ 9,920,719.31	0.07%	0.36%
> A\$ 1,300,000, up to and including A\$ 1,400,000	8	\$ 10,761,907.59	0.07%	0.40%
> A\$ 1,400,000, up to and including A\$ 1,500,000	5	\$ 7,285,357.14	0.04%	0.27%
> A\$ 1,500,000	7	\$ 11,335,906.27	0.06%	0.42%
Total	11,486	\$ 2,721,399,235.61	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	541	\$ 131,622,144.66	4.71%	4.84%
> 18, up to and including 24 months	1,565	\$ 411,720,063.89	13.63%	15.13%
> 24, up to and including 30 months	1,392	\$ 357,947,498.53	12.12%	13.15%
> 30, up to and including 36 months	1,145	\$ 304,699,981.70	9.97%	11.20%
> 36, up to and including 48 months	1,864	\$ 499,282,424.83	16.23%	18.35%
> 48, up to and including 60 months	987	\$ 252,192,985.01	8.59%	9.27%
> 60 months	3,992	\$ 763,934,136.99	34.76%	28.07%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Australian Capital Territory	171	\$ 52,287,919.06	1.49%	1.92%
New South Wales	2,375	\$ 721,956,796.77	20.68%	26.53%
Northern Territory	39	\$ 10,213,292.44	0.34%	0.38%
Queensland	7,262	\$ 1,519,231,444.24	63.22%	55.83%
South Australia	149	\$ 32,546,994.23	1.30%	1.20%
Tasmania	59	\$ 12,265,299.19	0.51%	0.45%
Victoria	907	\$ 223,077,503.70	7.90%	8.20%
Western Australia	524	\$ 149,819,985.98	4.56%	5.51%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

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Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QLD - Brisbane Metropolitan	3,610	\$ 819,285,829.67	31.43%	30.11%
QLD - Gold Coast	704	\$ 154,434,452.46	6.13%	5.67%
QLD - Sunshine Coast	515	\$ 98,780,382.95	4.48%	3.63%
QLD - Non-metropolitan	2,433	\$ 446,730,779.16	21.18%	16.42%
NSW - Sydney Metropolitan	1,688	\$ 565,211,599.16	14.70%	20.77%
NSW - Non-metropolitan	687	\$ 156,745,197.61	5.98%	5.76%
ACT - Metropolitan	171	\$ 52,287,919.06	1.49%	1.92%
VIC - Melbourne Metropolitan	774	\$ 199,633,308.63	6.74%	7.34%
VIC - Non-metropolitan	133	\$ 23,444,195.07	1.16%	0.86%
WA - Perth Metropolitan	473	\$ 135,894,080.65	4.12%	4.99%
WA - Non-metropolitan	51	\$ 13,925,905.33	0.44%	0.51%
SA - Adelaide Metropolitan	132	\$ 28,633,775.13	1.15%	1.05%
SA - Non-metropolitan	17	\$ 3,913,219.10	0.15%	0.14%
NT - Darwin Metropolitan	27	\$ 7,931,618.87	0.24%	0.29%
NT - Non-metropolitan	12	\$ 2,281,673.57	0.10%	0.08%
TAS - Hobart Metropolitan	42	\$ 9,342,931.04	0.37%	0.34%
TAS - Non-metropolitan	17	\$ 2,922,368.15	0.15%	0.11%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,396	\$ 458,242,319.33	12.15%	16.84%
Principal and Interest	10,090	\$ 2,263,156,916.28	87.85%	83.16%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
House	9,870	\$ 2,339,326,636.36	85.93%	85.96%
House on Acreage	26	\$ 5,310,697.03	0.23%	0.20%
Unit	261	\$ 48,779,022.19	2.27%	1.79%
Multi Units	7	\$ 3,727,368.01	0.06%	0.14%
Duplex	1,320	\$ 324,057,214.41	11.49%	11.91%
Residential Real Estate	0	\$ -	0.00%	0.00%
Other	2	\$ 198,297.61	0.02%	0.01%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
QBELMI Primary Cover	4,789	\$ 1,081,790,595.34	41.69%	39.75%
No Insurance	6,697	\$ 1,639,608,640.27	58.31%	60.25%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016	21	\$ 828,768.54	0.18%	0.03%
> 2016, up to and including 2021	279	\$ 20,024,417.79	2.43%	0.74%
> 2021, up to and including 2026	535	\$ 58,676,736.43	4.66%	2.16%
> 2026, up to and including 2031	1,445	\$ 226,351,190.29	12.58%	8.32%
> 2031, up to and including 2036	2,640	\$ 585,633,114.49	22.98%	21.52%
> 2036, up to and including 2041	5,901	\$ 1,663,947,945.10	51.38%	61.14%
> 2041	665	\$ 165,937,062.97	5.79%	6.10%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Variable Rate	10,227	\$ 2,404,789,212.27	89.04%	88.37%
Fixed Rate	1,259	\$ 316,610,023.34	10.96%	11.63%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

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Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2012	0	\$ -	0.00%	0.00%
2013	117	\$ 29,771,464.98	9.29%	9.40%
2014	634	\$ 159,317,931.61	50.36%	50.32%
2015	328	\$ 83,331,813.17	26.05%	26.32%
2016	160	\$ 39,440,241.91	12.71%	12.46%
2017	20	\$ 4,748,571.67	1.59%	1.50%
Total	1,259	\$ 316,610,023.34	100.00%	100.00%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%	3	\$ 332,935.48	0.03%	0.01%
> 4.50%, up to and including 5.00%	1,372	\$ 436,921,295.50	11.94%	16.06%
> 5.00%, up to and including 5.50%	8,334	\$ 1,934,273,895.93	72.56%	71.08%
> 5.50%, up to and including 6.00%	1,025	\$ 211,947,532.38	8.92%	7.79%
> 6.00%, up to and including 6.50%	527	\$ 90,669,161.38	4.59%	3.33%
> 6.50%, up to and including 7.00%	15	\$ 3,338,450.70	0.13%	0.12%
> 7.00%, up to and including 7.50%	146	\$ 33,315,140.70	1.27%	1.22%
> 7.50%, up to and including 8.00%	64	\$ 10,600,823.54	0.56%	0.39%
> 8.00%, up to and including 8.50%	0	\$ -	0.00%	0.00%
> 8.50%, up to and including 9.00%	0	\$ -	0.00%	0.00%
> 9.00%	0	\$ -	0.00%	0.00%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,248	\$ 2,652,789,572.59	97.93%	97.48%
> 1, up to and including 30 days	183	\$ 51,074,387.05	1.59%	1.88%
> 31, up to and including 60 days	27	\$ 7,969,736.12	0.24%	0.29%
> 61, up to and including 90 days	11	\$ 3,528,730.05	0.10%	0.13%
> 90 days	17	\$ 6,036,809.80	0.15%	0.22%
Total	11,486	\$ 2,721,399,235.61	100.00%	100.00%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Regulated Loans	10,288	\$ 2,438,919,773.09	89.57%	89.62%
Non-Regulated Loans	1,198	\$ 282,479,462.52	10.43%	10.38%
Total	11,486	\$ 2,721,399,235.61	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	96	\$ 31,378,948.85	6.88%	6.85%
> 6, up to and including 12 months	113	\$ 35,817,102.41	8.10%	7.82%
> 12, up to and including 24 months	337	\$ 114,165,897.59	24.16%	24.93%
> 24, up to and including 36 months	352	\$ 119,028,518.71	25.23%	25.99%
> 36, up to and including 48 months	422	\$ 133,219,322.93	30.25%	29.08%
> 48, up to and including 60 months	75	\$ 24,426,686.76	5.38%	5.33%
> 60 months	0	\$ -	0.00%	0.00%
Total	1,395	\$ 458,036,477.25	100.00%	100.00%

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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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