

Monthly Period

Calculation Period Start Date:	01/09/2014
Calculation Period End Date:	30/09/2014
CBG Payment Date:	15/10/2014

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:	\$2,544,004,298.07
Number of Housing Loans:	11,686
Average Housing Loan Balance:	\$217,696.76
Maximum Housing Loan Balance:	\$1,866,086.12
Weighted Average Current Loan-to-Value Ratio:	65.40%
Highest Individual Current Loan-to-Value Ratio:	146.04%
Weighted Average Indexed Current Loan-to-Value Ratio:	61.19%
Percentage of Investment Property Loans:	22.94%
Percentage of Low Doc Loans:	0.01%
Weighted Average Mortgage Rate:	5.25%
Weighted Average Seasoning (Months):	69
Weighted Average Remaining Term to Maturity (Months):	276
Maximum Remaining Term to Maturity (Months):	358

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:	\$2,151,865,336.50
(a) LTV Adjusted Principal Balance:	\$2,517,468,428.69
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,151,865,336.50
B. Loan Principal Receipts:	\$255,995,716.73
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,407,861,053.23
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,200,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	84.75%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	115.64%
ACT Ratio : ²	109.45%
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	\$207,861,053.23
Guarantee Loan	\$2,592,138,946.77
Total Intercompany Loan	\$2,800,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$11,170,253.17
Principal Receipts for the month:	\$61,059,654.08

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	4	\$477,701.69	0.03%	0.02%
Up to and including 5%:	369	\$3,854,551.36	3.16%	0.15%
> 5%, up to and including 10%:	253	\$8,960,159.31	2.16%	0.35%
> 10%, up to and including 15%:	264	\$15,332,579.93	2.26%	0.60%
> 15%, up to and including 20%:	260	\$21,325,239.88	2.22%	0.84%
> 20%, up to and including 25%:	317	\$33,575,314.22	2.71%	1.32%
> 25%, up to and including 30%:	397	\$49,455,775.08	3.40%	1.94%
> 30%, up to and including 35%:	469	\$67,442,510.35	4.01%	2.65%
> 35%, up to and including 40%:	517	\$87,277,014.02	4.42%	3.43%
> 40%, up to and including 45%:	518	\$98,615,454.29	4.43%	3.88%
> 45%, up to and including 50%:	597	\$120,098,241.46	5.11%	4.72%
> 50%, up to and including 55%:	661	\$142,887,076.02	5.66%	5.62%
> 55%, up to and including 60%:	684	\$159,455,680.95	5.85%	6.27%
> 60%, up to and including 65%:	779	\$191,485,686.27	6.67%	7.53%
> 65%, up to and including 70%:	1,048	\$273,213,767.64	8.97%	10.74%
> 70%, up to and including 75%:	1,554	\$415,039,657.18	13.30%	16.31%
> 75%, up to and including 80%:	1,401	\$410,492,243.03	11.99%	16.14%
> 80%, up to and including 85%:	905	\$246,285,613.44	7.74%	9.68%
> 85%, up to and including 90%:	601	\$170,486,814.06	5.14%	6.70%
> 90%, up to and including 95%:	84	\$26,447,279.62	0.72%	1.04%
> 110%:	4	\$1,830,849.55	0.03%	0.07%
Total	11,686	\$2,544,039,209.35	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	4	\$477,701.69	0.03%	0.02%
Up to and including 5%:	456	\$5,591,411.96	3.90%	0.22%
> 5%, up to and including 10%:	347	\$15,132,110.25	2.97%	0.59%
> 10%, up to and including 15%:	310	\$21,796,108.52	2.65%	0.86%
> 15%, up to and including 20%:	334	\$32,675,046.96	2.86%	1.28%
> 20%, up to and including 25%:	452	\$51,918,768.89	3.87%	2.04%
> 25%, up to and including 30%:	461	\$66,695,697.84	3.94%	2.62%
> 30%, up to and including 35%:	524	\$86,558,201.44	4.48%	3.40%
> 35%, up to and including 40%:	537	\$103,192,806.62	4.60%	4.06%
> 40%, up to and including 45%:	562	\$118,352,322.23	4.81%	4.65%
> 45%, up to and including 50%:	650	\$152,227,107.21	5.56%	5.98%
> 50%, up to and including 55%:	715	\$172,855,587.30	6.12%	6.79%
> 55%, up to and including 60%:	870	\$227,576,959.52	7.44%	8.95%
> 60%, up to and including 65%:	1,052	\$279,461,502.56	9.00%	10.98%
> 65%, up to and including 70%:	1,103	\$296,807,132.16	9.44%	11.67%
> 70%, up to and including 75%:	1,218	\$328,905,282.22	10.42%	12.93%
> 75%, up to and including 80%:	970	\$276,192,665.95	8.30%	10.86%
> 80%, up to and including 85%:	606	\$164,619,764.89	5.19%	6.47%
> 85%, up to and including 90%:	338	\$95,982,195.73	2.89%	3.77%
> 90%, up to and including 95%:	108	\$30,423,992.10	0.92%	1.20%
> 95%, up to and including 100%:	31	\$7,756,972.00	0.27%	0.30%
> 100%, up to and including 105%:	15	\$3,253,563.55	0.13%	0.13%
> 105%, up to and including 110%:	7	\$1,593,918.08	0.06%	0.06%
> 110%:	16	\$3,992,389.68	0.14%	0.16%
Total	11,686	\$2,544,039,209.35	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	4	\$477,701.69	0.03%	0.02%
Indexed Loans	10,123	\$2,182,059,766.58	86.63%	85.77%
Unindexed Loans	1,559	\$361,501,741.08	13.34%	14.21%
Total	11,686	\$2,544,039,209.35	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,328	\$32,240,132.86	11.36%	1.27%
> A\$50,000, up to and including A\$100,000:	1,480	\$111,401,766.47	12.66%	4.38%
> A\$100,000, up to and including A\$150,000:	1,444	\$181,611,721.31	12.36%	7.14%
> A\$150,000, up to and including A\$200,000:	1,622	\$284,672,180.50	13.88%	11.19%
> A\$200,000, up to and including A\$250,000:	1,586	\$358,056,476.07	13.57%	14.07%
> A\$250,000, up to and including A\$300,000:	1,476	\$405,091,192.27	12.63%	15.92%
> A\$300,000, up to and including A\$350,000:	1,072	\$346,807,512.52	9.17%	13.63%
> A\$350,000, up to and including A\$400,000:	618	\$230,352,630.00	5.29%	9.05%
> A\$400,000, up to and including A\$450,000:	366	\$154,982,163.41	3.13%	6.09%
> A\$450,000, up to and including A\$500,000:	212	\$100,468,307.02	1.81%	3.95%
> A\$500,000, up to and including A\$550,000:	126	\$65,925,191.94	1.08%	2.59%
> A\$550,000, up to and including A\$600,000:	80	\$45,709,796.33	0.68%	1.80%
> A\$600,000, up to and including A\$650,000:	56	\$34,905,008.40	0.48%	1.37%
> A\$650,000, up to and including A\$700,000:	47	\$31,715,255.02	0.40%	1.25%
> A\$700,000, up to and including A\$750,000:	33	\$24,003,749.18	0.28%	0.94%
> A\$750,000, up to and including A\$800,000:	31	\$24,073,937.72	0.27%	0.95%
> A\$800,000, up to and including A\$850,000:	25	\$20,631,279.20	0.21%	0.81%
> A\$850,000, up to and including A\$900,000:	10	\$8,656,856.39	0.09%	0.34%
> A\$900,000, up to and including A\$950,000:	13	\$11,930,501.54	0.11%	0.47%
> A\$950,000, up to and including A\$1,000,000:	15	\$14,626,748.95	0.13%	0.57%
> A\$1,000,000, up to and including A\$1,100,000:	11	\$11,316,848.90	0.09%	0.44%
> A\$1,100,000, up to and including A\$1,200,000:	18	\$20,541,825.82	0.15%	0.81%
> A\$1,200,000, up to and including A\$1,300,000:	6	\$7,507,364.17	0.05%	0.30%
> A\$1,300,000, up to and including A\$1,400,000:	2	\$2,708,871.15	0.02%	0.11%
> A\$1,400,000, up to and including A\$1,500,000:	3	\$4,395,896.44	0.03%	0.17%
> A\$1,500,000:	6	\$9,705,995.77	0.05%	0.38%
Total	11,686	\$2,544,039,209.35	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 12 months, up to and including 18 months:	4	\$1,407,604.82	0.03%	0.06%
> 18 months, up to and including 24 months:	28	\$6,908,722.92	0.24%	0.27%
> 24 months, up to and including 30 months:	480	\$111,859,815.31	4.11%	4.40%
> 30 months, up to and including 36 months:	1,310	\$326,583,708.87	11.21%	12.84%
> 36 months, up to and including 48 months:	2,130	\$515,221,124.83	18.23%	20.25%
> 48 months, up to and including 60 months:	1,706	\$424,028,214.76	14.60%	16.67%
> 60 months:	6,028	\$1,158,030,017.84	51.58%	45.52%
Total	11,686	\$2,544,039,209.35	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	4	\$477,701.69	0.03%	0.02%
Australian Capital Territory	151	\$42,410,826.74	1.29%	1.67%
New South Wales	2,170	\$602,193,795.03	18.57%	23.67%
Northern Territory	37	\$9,046,616.42	0.32%	0.36%
Queensland	7,695	\$1,507,773,820.89	65.85%	59.27%
South Australia	164	\$32,349,499.70	1.40%	1.27%
Tasmania	54	\$10,524,189.43	0.46%	0.41%
Victoria	900	\$203,237,370.02	7.70%	7.99%
Western Australia	511	\$136,025,389.43	4.37%	5.35%
Total	11,686	\$2,544,039,209.35	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	4	\$477,701.69	0.03%	0.02%
Not Applicable - Invalid Security	1	\$228,490.98	0.01%	0.01%
Brisbane Metropolitan	3,727	\$792,585,934.75	31.89%	31.15%
Gold Coast	753	\$152,766,710.82	6.44%	6.00%
Sunshine Coast	554	\$97,579,010.20	4.74%	3.84%
Queensland - Other	2,661	\$464,612,513.48	22.77%	18.26%
Sydney Metropolitan	1,442	\$446,084,473.41	12.34%	17.53%
N.S.W. - Other	699	\$147,988,302.69	5.98%	5.82%
Australian Capital Territory	179	\$50,533,006.33	1.53%	1.99%
Melbourne Metropolitan	753	\$178,575,078.24	6.44%	7.02%
Victoria - Other	146	\$24,002,563.22	1.25%	0.94%
Perth Metropolitan	459	\$122,390,948.86	3.93%	4.81%
W.A. - Other	52	\$13,634,440.57	0.44%	0.54%
Adelaide Metropolitan	140	\$27,752,852.07	1.20%	1.09%
S.A. - Other	25	\$5,256,376.19	0.21%	0.21%
Darwin Metropolitan	25	\$6,243,114.70	0.21%	0.25%
N.T. - Other	12	\$2,803,501.72	0.10%	0.11%
Hobart Metropolitan	40	\$8,290,827.40	0.34%	0.33%
Tasmania - Other	14	\$2,233,362.03	0.12%	0.09%
Total	11,686	\$2,544,039,209.35	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,350	\$424,174,134.51	11.55%	16.67%
Principal and Interest	10,336	\$2,119,865,074.84	88.45%	83.33%
Total	11,686	\$2,544,039,209.35	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	261	\$37,522,129.26	2.23%	1.47%
Home Improvement	258	\$43,754,280.53	2.21%	1.72%
Other	2,200	\$432,086,103.17	18.83%	16.98%
Residential - Detached House	7,546	\$1,717,576,183.94	64.57%	67.51%
Residential - Duplex	48	\$9,829,087.06	0.41%	0.39%
Residential - Established Apartment/Unit/Flat	1,134	\$247,291,502.22	9.70%	9.72%
Residential - New Apartment/Unit/Flat	67	\$18,454,041.55	0.57%	0.73%
Rural Property	13	\$1,439,779.09	0.11%	0.06%
Vacant Land	159	\$36,086,102.53	1.36%	1.42%
Total	11,686	\$2,544,039,209.35	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	5,810	\$1,329,344,257.32	49.72%	52.25%
QBE LMI Pool Insurance	275	\$57,361,187.47	2.35%	2.25%
QBELMI	5,601	\$1,157,333,764.56	47.93%	45.49%
Total	11,686	\$2,544,039,209.35	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016:	14	\$387,510.21	0.12%	0.02%
> 2016, up to and including 2021:	259	\$15,526,379.42	2.22%	0.61%
> 2021, up to and including 2026:	573	\$54,245,759.74	4.90%	2.13%
> 2026, up to and including 2031:	1,563	\$226,372,802.10	13.37%	8.90%
> 2031, up to and including 2036:	3,112	\$633,447,957.50	26.63%	24.90%
> 2036, up to and including 2041:	5,544	\$1,464,071,483.39	47.44%	57.55%
> 2041:	621	\$149,987,316.99	5.31%	5.90%
Total	11,686	\$2,544,039,209.35	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,249	\$304,361,158.74	10.69%	11.96%
Variable Rate	10,437	\$2,239,678,050.61	89.31%	88.04%
Total	11,686	\$2,544,039,209.35	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2017	2	\$53,337.22	0.16%	0.02%
2018	1	\$19,075.63	0.08%	0.01%
2019	4	\$280,702.63	0.32%	0.09%
2020	1	\$72,878.91	0.08%	0.02%
2021	9	\$612,251.25	0.72%	0.20%
2022	5	\$388,640.98	0.40%	0.13%
2023	1	\$90,402.38	0.08%	0.03%
2024	7	\$773,264.76	0.56%	0.25%
2025	12	\$1,800,401.71	0.96%	0.59%
2026	10	\$1,380,730.70	0.80%	0.45%
2027	14	\$2,137,367.42	1.12%	0.70%
2028	21	\$2,546,886.14	1.68%	0.84%
2029	12	\$2,724,070.45	0.96%	0.90%
2030	25	\$5,111,846.10	2.00%	1.68%
2031	49	\$10,015,549.69	3.92%	3.29%
2032	32	\$7,950,460.73	2.56%	2.61%
2033	39	\$6,489,309.81	3.12%	2.13%
2034	59	\$13,461,609.55	4.72%	4.42%
2035	54	\$14,026,580.32	4.32%	4.61%
2036	104	\$24,759,582.82	8.33%	8.13%
2037	88	\$23,046,984.15	7.05%	7.57%
2038	62	\$16,366,112.31	4.96%	5.38%
2039	106	\$29,950,594.75	8.49%	9.84%
2040	102	\$29,799,842.03	8.17%	9.79%
2041	253	\$66,232,540.63	20.26%	21.76%
2042	169	\$42,061,409.74	13.53%	13.82%
2043	7	\$1,868,069.92	0.56%	0.61%
2044	1	\$340,656.01	0.08%	0.11%
Total	1,249	\$304,361,158.74	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	6	\$1,290,397.19	0.05%	0.05%
> 4.50%, up to and including 5.00%:	2,229	\$630,365,962.62	19.07%	24.78%
> 5.00%, up to and including 5.50%:	8,047	\$1,676,751,746.52	68.86%	65.91%
> 5.50%, up to and including 6.00%:	875	\$156,861,530.85	7.49%	6.17%
> 6.00%, up to and including 6.50%:	462	\$67,655,820.92	3.95%	2.66%
> 6.50%, up to and including 7.00%:	7	\$1,599,780.07	0.06%	0.06%
> 7.00%, up to and including 7.50%:	2	\$325,581.69	0.02%	0.01%
> 7.50%, up to and including 8.00%:	58	\$9,188,389.49	0.50%	0.36%
Total	11,686	\$2,544,039,209.35	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	11,456	\$2,481,301,863.09	98.03%	97.53%
> 1 days, up to and including 31 days:	175	\$47,937,557.09	1.50%	1.88%
> 31 days, up to and including 61 days:	27	\$7,687,857.34	0.23%	0.30%
> 61 days, up to and including 90 days:	13	\$3,405,875.61	0.11%	0.13%
> 90 days:	15	\$3,706,056.22	0.13%	0.15%
Total	11,686	\$2,544,039,209.35	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	1,270	\$278,005,890.91	10.87%	10.93%
Regulated Loans	10,416	\$2,266,033,318.44	89.13%	89.07%
Total	11,686	\$2,544,039,209.35	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	181	\$51,603,974.99	13.41%	12.17%
> 6 months, up to and including 12 months:	204	\$67,488,580.50	15.11%	15.91%
> 12 months, up to and including 24 months:	344	\$111,459,929.10	25.48%	26.28%
> 24 months, up to and including 36 months:	407	\$125,251,658.93	30.15%	29.53%
> 36 months, up to and including 48 months:	100	\$31,884,815.92	7.41%	7.52%
> 48 months, up to and including 60 months:	110	\$35,433,607.32	8.15%	8.35%
> 60 months:	4	\$1,051,567.75	0.30%	0.25%
Total	1,350	\$424,174,134.51	100%	100%

Bond Issuance	2012-1	2012-2	2012-3
ISIN:	AU3CB0194926	AU3FN0015731	AU3CB0201630
Issue Date:	06 Jun 2012	06 Dec 2012	09 Nov 2012
Original Ratings:	AAA / Aaa	AAA / Aaa	AAA / Aaa
Currency:	AUD	AUD	AUD
Issue Amount:	\$1,100,000,000.00	\$500,000,000.00	\$600,000,000.00
Coupon Frequency:	Semi-Annual	Quarterly	Semi-Annual
Coupon Rate:	4.75%	BBSW_3M + 1.05%	4.00%
NoteType:	Soft_Bullet	Soft_Bullet	Soft_Bullet
Legal Maturity Date:	06 Dec 2016	06 Dec 2014	09 Nov 2017

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